

COMPAGNIE GENERALE DE GEOPHYSIQUE-VERITAS

A Limited Company with a registered capital of € 60,744,772
Registered Office : Tour Maine-Montparnasse 33 avenue du Maine 75015 Paris, France
No. 969 202 241 - RCS Paris

NOTICE OF ANNUAL GENERAL MEETING

The shareholders of COMPAGNIE GENERALE DE GEOPHYSIQUE-VERITAS are hereby advised that an Annual General Meeting is to be convened on Thursday, May 10, 2012 at 9:30 a.m. at the Auditorium of Centre Etoile Saint-Honoré, 21-25 rue Balzac, 75008 Paris, France with the following agenda:

AGENDA

- Report of the Board of Directors and Auditors' reports, and approval of the statutory accounts of the company for fiscal year 2011;
- Allocation of earnings;
- Approval of the consolidated financial statements for fiscal year 2011;
- Renewal of the term of Mr. Robert BRUNCK as Director;
- Renewal of the term of Mr. Olivier APPERT as Director;
- Renewal of the term of Mr. Daniel VALOT as Director;
- Allocation of Directors' fees for fiscal year 2012;
- Delegation of powers and authority to the Board of Directors to trade in Company's shares;
- Approval of the financial related-party agreements falling within the scope of section L.225-38 of the French Commercial Code;
- Approval of the related-party agreements in relation with the compensation of the senior executive officers ("*mandataires sociaux*"), falling within the scope of section L.225-38 of the French Commercial Code;
- Approval of the related-party agreement falling within the scope of section L.225-42-1 of the French Commercial Code, between the Company and Mr. Stéphane-Paul FRYDMAN;
- Approval of the related-party agreement falling within the scope of section L.225-42-1 of the French Commercial Code between the Company and Mr. Pascal ROUILLER;
- Powers for publicity formalities.

**PROPOSED RESOLUTIONS TO THE
ANNUAL GENERAL MEETING**

FIRST RESOLUTION

(Approval of the statutory financial statements for fiscal year 2011)

Upon the presentation of the management report of the Board of Directors and the reports of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders hereby approve the financial statements for fiscal year 2011 as they have been presented in the said reports and which show a net profit of €557,170,625.14 (five hundred and fifty seven million one hundred seventy thousand six hundred twenty five euros and fourteen cents) as well as all transactions recorded in such financial statements and summarized in such reports.

SECOND RESOLUTION

(Allocation of the net profit)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the proposal of the Board of Directors and decide to allocate the net profit of €557,170,625.14 (five hundred and fifty seven million one hundred seventy thousand six hundred twenty five euros and fourteen cents) for 2011 to the carry forward account, which will amount to €456,545,911.59 (four hundred and fifty-six million five hundred and forty-five thousand nine hundred and eleven euros and fifty nine cents) after such allocation.

Pursuant to the provisions of article 243bis of the "Code Général des Impôts", the General Meeting acknowledges that no dividends were distributed over the last three financial years.

THIRD RESOLUTION

(Approval of the consolidated financial statements for fiscal year 2011)

Upon the presentation of the management report of the Board of Directors and the reports of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the consolidated financial statements for 2011 as they have been presented in such reports and which show a net loss of €9.2 million as well as all transactions recorded in such financial statements and summarized in such reports.

FOURTH RESOLUTION

(Renewal of a current Director's term of office)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the renewal of the term of office as Director of Mr. Robert BRUNCK. Such term of office which would expire at the end of this General Meeting is renewed for a four-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2015.

FIFTH RESOLUTION

(Renewal of a current Director's term of office)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the renewal of the term of office as Director of Mr. Olivier APPERT. Such term of office which would expire at the end of this General Meeting is renewed for a four-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2015.

SIXTH RESOLUTION

(Renewal of a current Director's term of office)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the renewal of the term of office as Director of Mr. Daniel VALOT. Such term of office which would expire at the end of this General Meeting is renewed for a four-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2015.

SEVENTH RESOLUTION

(Determination of Directors' fees)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders set the aggregate Directors' fees to be allocated to the Directors of the Company for fiscal year 2012 at €730,000.

EIGHTH RESOLUTION

(Authority given to the Board of Directors to trade in Company's shares)

Upon presentation of the report of the Board of Directors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders authorize the Board of Directors, pursuant to article L. 225-209 and seq. of the French Commercial Code, to purchase, sell and transfer Company shares under the conditions set forth herein under.

These transactions may be carried out at any time but not during a take-over bid process, in accordance with the applicable regulations. The maximum purchase price per share shall be forty (40) euros (acquisition costs excluded), subject to any adjustments to be made in connection of transactions carried out on the share capital of the Company and/or the par-value of the shares.

In case of increase of capital by incorporation of reserves, issue of performance shares, division or regrouping of par-value of the shares, the above mentioned price shall be adjusted by a multiplying factor equal to the number of shares forming the share capital before the transaction divided by such number after the transaction.

The maximum number of shares that the Company may hold shall not exceed at any time 10 % of the capital. For information only, as of December 31, 2011, the Company held eight hundred thousand (800,000) treasury shares out of an aggregate amount of the one hundred and fifty one million eight hundred and sixty one thousand nine hundred and thirty two (151,861,932) shares constituting the Company share capital. In such conditions, the maximum amount of shares that the Company could purchase would be 14,386,193 (fourteen million three hundred eight six thousand one hundred ninety three) shares, corresponding to a maximum investment of €575,447,728 (five hundred seventy five million four hundred forty seven thousand seven hundred twenty eight euros). Notwithstanding the above, pursuant to article L. 225-209, paragraph 6, of the French Commercial Code, the number of shares to be acquired in order to be kept and delivered in the future in payment or exchange in the scope of a merger, demerger or contribution in kind shall not exceed 5% of the share capital.

The objectives of this share purchase program are, by order of priority, the following:

- to support liquidity of our shares through a liquidity contract entered into with an investment service provider in compliance with the Code of Practice of the *Association Française des Marchés Financiers*,

- to deliver shares in the scope of securities giving access, immediately or in the future, to shares by redemption, conversion, exchange, presentation of a warrant or by any other means,
- to deliver, immediately or in the future, shares in exchange in the scope of external growth within the limit of 5% of the share capital,
- to allocate shares to employees and officers of the Company affiliated companies within the meaning of article L.225-180 of the French Commercial Code, especially in the scope of options to purchase shares of the Company,
- to deliver shares for no consideration to executive officers and employees pursuant to articles L. 225-197-1 and seq. of the French Commercial Code,
- cancel the shares through a capital reduction, subject to a decision of, or an authorization, by the extraordinary general meeting.

In accordance with such objectives, the treasury shares so acquired may be either kept, cancelled, sold or transferred. The shares may be acquired, sold or transferred, on one or several occasions, by any means, including by individual agreement or stock market purchase, by an offer to buy, or by block of shares and at any moment, but not during a take-over bid. The maximum amount of share capital that can be purchased or transferred as block of shares can reach the whole amount of this program.

The shareholders grant all necessary powers to the Board of Directors to adjust the price per share and the maximum number of shares to be acquired based on the variation of the number or value of the shares.

This authorization, which supersedes all prior authorizations relating to the purchase of Company shares, cancels and replaces, for its non-used portion, the authorization granted to the Board of Directors by the General Meeting held on May 4, 2011, in its ninth resolution. This authorization shall remain valid until the shareholders decide otherwise and for a maximum period of eighteen (18) months from this day.

NINTH RESOLUTION

(Approval of the financial related-party agreements falling within the scope of section L.225-38 of the French Commercial Code)

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L. 225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings, shareholders acknowledge the content of this report and approve the financial agreements referred to therein.

TENTH RESOLUTION

(Approval of the related-party agreements falling within the scope of section L.225-38 of the French Commercial Code, in relation with the compensation of the senior executive officers ("mandataires sociaux"))

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L. 225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings, shareholders acknowledge the content of this report and approves the agreements relating to the executive officers' (*mandataires sociaux*) compensation referred to therein.

ELEVENTH RESOLUTION

(Related party agreement falling within the scope of section L.225-42-1 of the French Commercial Code, between the Company and Mr. Stéphane-Paul FRYDMAN)

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L. 225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings and pursuant to articles L.225-38 and L.225-42-1 of the French Commercial Code, shareholders approve the agreement concluded between the Company and Mr. Stéphane-Paul FRYDMAN, Senior Executive Vice President of the Company, referred to in the above mentioned report, and relating to the special termination indemnity to be paid to Mr. Stéphane-Paul FRYDMAN in case of forced departure relating to a change of control or a change of strategy.

The indemnity global amount shall not exceed 200% of the reference annual compensation. Such indemnity shall be equal to the difference between:

- (a) a gross amount of 200% of the last reference annual compensation received by Mr. Stéphane-Paul FRYDMAN, i.e. the global amount of the gross fixed compensation paid by the Company to Mr. FRYDMAN during the twelve - month period preceding the date on which the period of notice ends, to which is added the annual average of the variable compensation paid by the Company to Mr. FRYDMAN with respect to the fiscal years closed during the thirty-six month-period preceding the date on which this period of notice ends and
- (b) any sum to which Mr. Stéphane-Paul FRYDMAN may be entitled as a result of such forced departure, including any sums to be paid in addition pursuant to his non-competition agreement.

Pursuant to article L.225-42-1 of the French Commercial Code, the payment of the special termination indemnity referred to hereinabove shall remain subject to the achievement of the following performance conditions related to the Company's performance:

- The average, over the sixty trading days preceding the date of departure, of the ratio between the CGGVeritas ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least two-third of the same average ratio assessed over the same period of sixty trading days four years before Mr. FRYDMAN leaves the Group;
- The average, over the sixty trading days preceding the date of departure, of the ratio between the CGGVeritas share price over SBF 120 index shall equal at least two-third of the same average ratio assessed over the same period of sixty trading days four years before Mr. FRYDMAN leaves the Group;
- The average margin rates of the Group EBITDAS over the four years preceding the date of departure shall be at least 25%.

Payment of the full amount of the special termination indemnity is subject to the fulfillment of two conditions out of three. In case only one condition is fulfilled, then Mr. Stéphane-Paul FRYDMAN will be entitled to receive only 50% of the said special termination indemnity.

TWELFTH RESOLUTION

(Related party agreement falling within the scope of section L.225-42-1 of the French Commercial Code, between the Company and Mr. Pascal ROUILLER)

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L. 225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings and pursuant to articles L.225-38 and L.225-42-1 of

the French Commercial Code, shareholders approve the agreement concluded between the Company and Mr. Pascal ROUILLER, Senior Executive Vice President of the Company, referred to in the above mentioned report, and relating to the special termination indemnity to be paid to Mr. Pascal ROUILLER in case of forced departure relating to a change of control or a change of strategy.

The indemnity global amount shall not exceed 200% of the reference annual compensation. Such indemnity shall be equal to the difference between:

(a) a gross amount of 200% of the last reference annual compensation received by Mr. Pascal ROUILLER, i.e. the global amount of the gross fixed compensation paid by the Company to Mr. ROUILLER during the twelve - month period preceding the date on which the period of notice ends, to which is added the annual average of the variable compensation paid by the Company to Mr. ROUILLER with respect to the fiscal years closed during the thirty-six month-period preceding the date on which this period of notice ends and

(b) any sum to which Mr. Pascal ROUILLER may be entitled as a result of such forced departure, including any sums to be paid in addition pursuant to his non-competition agreement.

Pursuant to article L.225-42-1 of the French Commercial Code, the payment of the special termination indemnity referred to hereinabove shall remain subject to the achievement of the following performance conditions related to the Company's performance:

- The average, over the sixty trading days preceding the date of departure, of the ratio between the CGGVeritas ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least two-third of the same average ratio assessed over the same period of sixty trading days four years before Mr. ROUILLER leaves the Group;
- The average, over the sixty trading days preceding the date of departure, of the ratio between the CGGVeritas share price over SBF 120 index shall equal at least two-third of the same average ratio assessed over the same period of sixty trading days four years before Mr. ROUILLER leaves the Group;
- The average margin rates of the Group EBITDAS over the four years preceding the date of departure shall be at least 25%.

Payment of the full amount of the special termination indemnity is subject to the fulfillment of two conditions out of three. In case only one condition is fulfilled, then Mr. Pascal ROUILLER will be entitled to receive only 50% of the said special termination indemnity.

THIRTEENTH RESOLUTION
(Powers)

The shareholders grant full powers to bearers of a copy or an extract of these minutes to fulfil all legal registration or publicity formalities.

A. Preliminary formalities to attend the Annual General Meeting

Pursuant to the provisions of Section R.225-85 of the French Commercial Code, in order to attend this Annual General Meeting or to be represented, shareholders must have their shares registered in their name or in the name of the financial intermediary registered on their behalf either in the shareholder account administered by our agent or in a bearer shares account maintained by an accredited financial intermediary, on the third business day prior to the date of the General Meeting at 12:00 a.m. (Paris time). The third business day prior to the Annual General Meeting at 12:00 a.m. will be Monday, May 7, 2012 at 12:00 a.m. (Paris time). Only shareholders able to confirm their shareholding at 12:00 a.m. (Paris time), on May 7, 2012, pursuant to the conditions set forth by Section R. 225-85 of the French Commercial Code, may participate in the Annual General Meeting.

The registration of the shares in bearer shares accounts maintained by financial intermediaries is evidenced by a statement of holdings delivered by the financial intermediary and attached to the postal voting form, proxy forms or admission card's request issued in the name of the shareholder or on its behalf by the financial intermediary.

Such a statement of holdings is also delivered to shareholders willing to attend the Annual General Meeting in person but who have not received an admission card three business days prior to the date of the Annual General Meeting at 12:00 a.m., Paris time.

B. Attendance at the Annual General Meeting

1. Any shareholder, regardless of the number of shares held, may take part in this Annual General Meeting. If the shareholder cannot attend this meeting personally, he/she can choose either:

- to be represented by another shareholder, by his/her spouse or by the partner with whom a civil solidarity pact ("PACS") has been signed, or any other legal or natural person of his/her choice;
- to send to BNP Paribas Securities Services – Service Assemblées Générales - CTS Assemblées-Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin cedex or by fax at 33 1 40 14 58 90 a voting form without completing the proxy, in which case, a positive vote will be casted in favor of all resolutions agreed by the Board;
- to cast a postal vote.

No electronic vote will be put in place for this Annual General Meeting therefore no internet website as provided for by section R. 225-61 of the French commercial code will be made available for this purpose.

2. In accordance with Section R.225-79 of the French Commercial Code, an appointment or cancellation of a proxy may be notified electronically under the following conditions:

- shareholders whose shares are under registered form shall send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com and specify their name, first name, address and identification number with BNP Paribas Securities Services and the name and first name of the appointed or cancelled proxy.
- shareholders whose shares are held under the bearer form or under the registered form but through an accredited financial intermediary shall send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com and specify their name, first name, address and full bank details along with the name and first name of the appointed or cancelled proxy; then they shall request the financial intermediary maintaining their account to send a written confirmation to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin cedex.

Only notifications of appointment or cancellation of proxies, duly signed, completed and received on Wednesday, May 9, 2012 at the latest will be taken into account. In addition, only notifications of appointment or cancellation of proxies may be sent to the abovementioned electronic address. Requests or notifications relating to any other topics will not be taken into account nor processed.

3. In accordance with the regulations in force, shareholders are reminded that:

- Shareholders who wish to obtain proxy and voting forms and admission cards must send their request to BNP Paribas Securities Services at the abovementioned address or by fax at 33 1 40 14 58 90;
- In order to allow time for such forms to be issued, requests must be received at the Company's registered office or by BNP PARIBAS Securities Services at the above mentioned address or by fax at 33 1 40 14 58 90, not later than six days prior to the date of the meeting.
- The duly completed form must be returned to the Company's registered office or to BNP PARIBAS Securities Services, at the latest on the day preceding the date of the meeting.
- Holders of shares in the bearer form must attach to the form a statement of holdings delivered by the financial intermediary evidencing the registration of their shares.
- Any shareholder who casts a postal vote will not have the right to participate in the meeting in person or to appoint a proxy.

C. Requesting the addition of agenda items or draft resolutions – Submitting written questions

1. Requests for adding items to the meeting's agenda or draft resolutions submitted by shareholders who fulfill the conditions set forth by section R.225-71 of the French Commercial Code, must be sent by registered mail with acknowledgment of receipt to the Company' registered office, Tour Maine-Montparnasse, 33 avenue du Maine, 75015 Paris, France. The Company must receive the requests 25 days prior to the date of the Annual General Meeting, i.e. April 15, 2012 at the latest. Request for adding agenda items shall be justified. Requests for adding draft resolutions shall be accompanied by the text of the draft resolutions and, if need be, by a short summary of the justification. Both requests must be accompanied by a statement of holdings. Examination of draft resolution or agenda item is subject to the delivery, by the authors, of a new statement of holdings evidencing the registration of the shares in the same account on the third business day preceding the Annual General Meeting at 12:00, Paris time. The date of the Annual General Meeting being May 10, 2012, the third business day prior to the meeting at 12:00 a.m. will be Monday, May 7, 2012 at 12:00 a.m. (Paris time).

Pursuant to section R.225-73-1 of the French Commercial Code, the list of items added to the agenda and the draft resolutions presented by shareholders under the aforementioned conditions will be published without delay on the Company website, www.cggveritas.com. For each agenda item, the Company may also include a comment issued by the Board of Directors.

2. In accordance with section L.2323-67 of the French Labor Code, the Works council may request that draft resolutions be added to the agenda of the Annual General Meeting. The request must be sent by a duly appointed member of the Works council to the Company, by registered mail with acknowledgment of receipt, within ten days as from the date of publication of the present notice, as provided for by section R.2323-14 of the French Labor Code.

3. In accordance with section R. 225-84 of the French commercial code, any shareholder may submit written questions to the Board of Directors as from the date of publication of the present notice. Such questions must be sent to the Company by registered letter with acknowledgment of receipt together with a statement of holdings evidencing the registration of the shares no later than the fourth business day preceding the Annual General Meeting, i.e. May 3, 2012. Any questions submitted will be answered during the meeting itself.

D. Documentation made available to shareholders

The documents set forth by section R. 225-73-1 of the French commercial code will be published on the Company website www.cggveritas.com, no later than the 21st day preceding the Annual General Meeting, i.e. April 19, 2012.

All documents and information listed in sections L. 225-115 and R. 225-83 of the French commercial code will be made available for consultation by shareholders at the Company's headquarters, Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris as from the date of the notice calling the Annual General Meeting and during fifteen days prior to the Annual General Meeting.

Holders of American Depositary Receipts evidencing American Depositary Shares ("ADSs") willing to attend and/or vote at this Meeting must follow the instructions sent to them by Bank of New York Mellon, acting as depositary of the ADSs.

THE BOARD OF DIRECTORS