



Société Anonyme with a share capital of €70,826,076
Registered office: Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris
Paris Trade and Company Register N°.: 969 202 241

Statement on the allocations, subject to performance conditions, of stock-options and performance units to the Chief Executive Officer and the Corporate Officers of CGG

Paris, June 25, 2015

The Board of Directors of CGG met on June 25, 2015, to decide in particular upon the allocation, subject to performance conditions, of stock-options and performance units to the Chief Executive Officer and the two Corporate Officers (the "Executive Officers").

These allocations were decided as follows by the Board of Directors upon proposal of the Appointment-Remuneration Committee, based on the authorization granted by the General Meeting held on May 29, 2015:

Allocation of stock-options subject to performance conditions

The Board of Directors decided to allocate:

- 220,600 stock-options subject to performance conditions to Jean-Georges Malcor, Chief Executive Officer,
- 111,000 stock-options subject to performance conditions to Stéphane-Paul Frydman, Corporate Officer, and
- 111,000 stock-options subject to performance conditions to Pascal Rouiller, Corporate Officer.

These allocations to the Executive Officers represent 0.25 % of the share capital.

Rights to these options vest by three batches during the first four years of the plan. Such vesting is subject to the fulfillment of the following performance conditions:

- The average, over the sixty trading days preceding the date of allocation, of the ratio between the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least two-third of the same average ratio over the same period of sixty trading days three years before the vesting date.
- The average, over the sixty trading days preceding the date of allocation, of the ratio between the CGG share price over SBF 120 index shall equal at least two-third of the same average ratio over the same period of sixty trading days three years before the vesting date.

- Over the vesting period, the market price of the CGG share shall have increased at least by 8% on an annual basis.
- The Group results in average over a period of 3 years preceding the vesting date shall reach at least 90% of the average EBITDAS annual targets as determined by the Board of Directors.

The subscription price of these options is set at € 6.01, which corresponds to the average of the opening share market price over the twenty stock market sessions preceding the Board of Directors' meeting held on June 25, 2015.

The options have an eight-year duration.

In addition, pursuant to section L.225-185 of the commerce code, the Board of Directors decided that the number of shares resulting from the exercise of stock-options that the Executive Officers are to keep under the registered form during their term should represent 20% of the net gain made by the latter on the purchase price when exercising the options allocated by the Board of Directors on June 25, 2015.

Finally, unless in specific cases listed in the plan regulation (disability, dismissal other than for serious or gross misconduct...), all vested rights are lost upon departure from the group if they have not been exercised before expiry of the notice period.

Allocation of performance units

The Board of Directors decided to allocate, subject to performance conditions:

- 27,500 performance units to Jean-Georges Malcor, Chief Executive Officer,
- 12,500 performance units to Stéphane-Paul Frydman, Corporate Officer, and
- 12,500 performance units to Pascal Rouiller, Corporate Officer.

Final allocation of these performance units will take place on the latest of those two dates: either June 25, 2018, or the date of the shareholders' meeting convened to approve the financial statements of fiscal year 2017 (the "availability period"), provided that the Board of Directors decides that the performance and the presence conditions set forth in the plan regulation are fulfilled.

These performance conditions are based on the achievement of return on capital employed and balance sheet structure objectives over fiscal years 2015, 2016 and 2017.

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