



Notice and Information Brochure

Combined General Meeting

CGG

Thursday, April 26, 2018 at 10.00 am

Auditorium of the Centre Etoile Saint-Honoré
21-25 rue Balzac
75008 Paris

cgg.com

 **CGG**
Passion for Geoscience

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NOTICE OF THE 2018 COMBINED GENERAL MEETING

Dear Shareholders,

The Board of Directors is pleased to convene you to the next Combined General Meeting of CGG to be held:

**On Thursday, April 26, 2018
At 10.00 am
In the Auditorium of the Centre Etoile Saint-Honoré
21-25 rue Balzac
75008 Paris**

The Shareholders' General Meeting is a key moment in the life of a company. It allows you, as Shareholders, to get some information, to discuss with the management team and to take part in the corporate governance through the vote on the resolutions submitted to you.

You will find in this notice and information brochure all relevant and practical information you may need to participate.

In the meantime, the Board of Directors thanks you for your trust and your loyalty to the CGG Group.

HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

PRIOR CONDITIONS

Pursuant to the provisions of section R.225-85 of the French Commercial Code, in order to attend this general meeting or to be represented or to cast a postal vote, shareholders must provide evidence of their shareholding through the registration of their shares in their name on the second business day prior to the date of the general meeting at 12:00 a.m. (Paris time).

The second business day prior to the general meeting at 12:00 a.m. will be **Tuesday, April 24, 2018 at 12:00 a.m.** (Paris time).

PROCEDURE FOR TAKING PART IN THE MEETING

Any Shareholder has the right to participate to this General Meeting, regardless of the number of shares held.

[Shareholders wishing to attend the meeting in person](#)

Shareholders wishing to attend the meeting in person can:

If the shares are held under the **registered form**:

- On the day of the general meeting, go directly to the admission desk specifically provided for this purpose, with an identity document, or
- Apply for an admission card to BNP Paribas Services Securities Services by post to the following address : BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin, 9 rue du Débarcadère – 93761 Pantin Cedex or by fax at +33.1.40.14.58.90 ;

If the shares are under the **bearer form**: apply for an admission card directly to the financial intermediary in charge of their share account. The registration of the shares in bearer shares accounts held by financial intermediaries is evidenced by a statement of holdings delivered by the financial intermediary. Such a statement of holdings is also delivered to shareholders willing to attend the general meeting in person but who have not received an admission card two business days prior to the date of the general meeting, i.e. Tuesday, April 24, 2018 at 12:00 a.m., Paris time.

[Shareholders who do not attend the meeting in person](#)

Shareholders who do not attend the meeting in person can either cast a postal vote, appoint a proxy of their choice or give a proxy to the Chairman of the general meeting (in which case a positive vote will be casted in favor of all the resolutions agreed by the Board of Directors of the company), as follows :

If the shares are under the **registered form**:

- send by post the postal voting form/proxy voting form addressed to them with the convening notice to the following address : BNP Paribas Securities Services – Service Assemblées Générales - CTS Assemblées Générales – Grands Moulins de Pantin, 9 Rue du Débarcadère, 93761 Pantin cedex, or by fax at + 33 1 40 14 58 90.

If the shares are under the **bearer form**:

- apply for the postal voting form/proxy voting form directly to the financial intermediary in charge of their share account, as from the date of the convening notice of the shareholders' meeting. Such a form shall be accompanied by a statement of holdings delivered by the financial intermediary and shall be sent by post to the following address : BNP Paribas Securities Services – Service Assemblées Générales - CTS Assemblées Générales – Grands Moulins de Pantin, 9 Rue du Débarcadère, 93761 Pantin cedex, or by fax at + 33 1 40 14 58 90.

Pursuant to the provisions of section R.225-75 of the French Commercial Code, any request for a postal voting form/proxy voting form, in order to be processed, must be received at the company's registered office or by BNP Paribas Securities Services at the above mentioned address or fax number, no later than six days prior to the date of the meeting.

HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

In order to be taken into account, the forms, duly completed by the shareholders, must be received by the company or by BNP Paribas Securities Services, at the latest on the day preceding the date of the meeting, i.e. Wednesday, April 25, 2018.

Appointment or cancellation of a proxy by electronic means

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:

If the shares are under the registered form:

- the shareholder shall send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com. This email must include the following information : the name of the company, the date of the general meeting, the name, first name, address and identification number with BNP Paribas Securities Services and the name and first name, and if possible, the address of the proxy.
- the shareholder will have to confirm his/her request on PlanetShares/My Shares or PlanetShares/My Plans by logging with his/her usual login credentials and by going to the page “My shareholder space – My general meetings” and then by clicking on “Appointing or dismissing a proxy”.

If the shares are under the bearer form or under the registered form through an accredited financial intermediary:

- the shareholder shall send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com. This email must include the following information : the name of the company, the date of the general meeting, the name, first name, address and bank references and the name, first name, and if possible, the address of the proxy.
- the shareholder shall request the financial intermediary in charge of his/her 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 may be sent to the abovementioned electronic address. Requests or notifications relating to any other topics will not be taken into account nor processed.

In order to be taken into account, only notifications of appointment or cancellation of proxies, duly signed, completed must be received on the day preceding the date of the General meeting at the latest, i.e. April 25, 2018 at 3:00 pm (Paris time).

General information

No electronic vote will be put in place for this 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.

HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

How to fill in the voting form?



IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - **Important :** Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci [] la ou les cases correspondantes, dater et signer au bas du formulaire - Which ever option is used, shade box(es) like this [], date and sign at the bottom of the form
A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire // I wish to attend the shareholders' meeting and request an admission card : date and sign at the bottom of the form.
B. J'utilise le formulaire de vote par correspondance ou par proposition ci-dessous, selon l'une des 3 possibilités offertes // I prefer to use the postal voting form or the proxy form as specified below.

CGG
 CGG
 Société anonyme au capital de 5 984 573 Euros
 Siège Social : Tour Maine-Montparnasse,
 33 avenue du Maine 75015 PARIS
 RCS PARIS 969 202 24

ASSEMBLEE GENERALE MIXTE
 Convoquée le 26 avril 2018 à 10h00
 Centre de Conférence Etoile saint Honoré
 21-25 rue de Balzac - 75008 Paris, France
COMBINED GENERAL MEETING
 To be held on April 26th, 2018 at 10:00 am
 at the Centre de Conférence Etoile Saint Honoré
 21-25 rue de Balzac - 75008 Paris, France

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account		
Nombre d'actions Number of shares	Non inscrit Not recorded	Vote simple Single vote
	Porteur Bearer	Vote double Double vote
Nombre de voix - Number of voting rights		

JE VOTE PAR CORRESPONDANCE // I VOTE BY POST
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci [] la case correspondante et pour lesquels je vote NON ou je m'abstiens.
 I vote YES all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this [], for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noircissant comme ceci [] la case correspondant à mon choix.
 On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this []

1	2	3	4	5	6	7	8	9	A	Out / Yes	Non/No Abst/ABs	F	Out / Yes	Non/No Abst/ABs
10	11	12	13	14	15	16	17	18	B	[]	[]	G	[]	[]
19	20	21	22	23	24	25	26	27	C	[]	[]	H	[]	[]
28	29	30	31	32	33	34	35	36	D	[]	[]	J	[]	[]
37	38	39	40	41	42	43	44	45	E	[]	[]	K	[]	[]

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée // In case amendments or new resolutions are proposed during the meeting
 - Je donne pouvoir au Président de l'Assemblée Générale de voter en mon nom. // I appoint the Chairman of the general meeting to vote on my behalf. []
 - Je m'abstiens (abstention équivaut à un vote blanc). // abstain from voting (it equvalent to vote NO) []
 - Je donne pouvoir (cf. au verso annex (2) à M, Mme ou Mlle, Raison Sociale pour voter en mon nom // I appoint (see reverse (2) M, Mrs or Miss, Corporate Name to vote on my behalf. []

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLEE GENERALE
 Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

JE DONNE POUVOIR A : Cf. au verso (4)

I HEREBY APPOINT : See reverse (4)

M, Mme ou Mlle, Raison Sociale / M, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)
 Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

IN ANY CASE, DO NOT FORGET TO DATE AND SIGN HERE

Check or indicate your name, first name and address here

Date & Signature

Pour être prise en considération, toute formule doit parvenir au plus tard :
 In order to be considered, this completed form must be returned at the latest

sur 1^{re} convocation / on 1st notification 25 avril 2018 / April 25th, 2018 sur 2^{ème} convocation / on 2nd notification

à / to BNP PARIBAS SECURITIES SERVICES, CTO Assemblées, Grands Moulins de Pantin - 92761 PANTIN Cedex

HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

WRITTEN QUESTIONS

In accordance with section R. 225-84 of the French Commercial Code, any shareholder may submit written questions to the Board of Directors.

Such questions must be sent to the following address: CGG, Tour Maine-Montparnasse, 33 avenue du Maine, 75015 Paris, 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 general meeting, i.e. April 20, 2018. In accordance with the legislation in force, the answer to a written question is deemed to have been given as soon as it appears on the Company website in a section dedicated to written questions.

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 <http://www.cgg.com>, no later than the twenty-first day preceding the general meeting, i.e. Thursday, April 5, 2018.

All documents and information listed in sections L. 225-115 and R. 225-83 of the French Commercial Code will be sent to or 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 convening the general meeting and during fifteen days prior to the general meeting.

ADMINISTRATION, MANAGEMENT AND CONTROL

BOARD OF DIRECTORS

As of the date of this notice, the Board of Directors of CGG SA was composed as follows:



Mr. Remi DORVAL

Independent Director
Chairman of the Board of Directors since June 4, 2014
Age: 67
Nationality: French
First appointment as Director: March 8, 2005
Term of office expires: 2018 General Meeting



Ms. Helen Lee BOUYGUES

Independent Director
Age : 45
Nationality: American
First appointment as Director: March 23, 2018
Term of office expires: 2020 General Meeting



Mr. Michael DALY

Independent Director
Age: 64
Nationality: English
First appointment as Director: September 30, 2015
Term of office expires: 2021 General Meeting



Mr. Patrice GUILLAUME

Director representing the employees
Age: 59
Nationality : French
First appointment as Director: December 15, 2017(*)
Term of office expires: 2021 General Meeting



Ms. Anne-France LACLIDE-DROUIN

Independent Director
Age: 49
Nationality: French
First appointment as Director: October 31, 2017
Term of office expires: 2021 General Meeting



Ms. Colette LEWINER

Independent Director
Age: 72
Nationality: French
First appointment as Director: March 8, 2018
Term of office expires: 2019 General Meeting

() Mr. Patrice Guillaume was appointed as Director by the Group Committee pursuant to Article 8 of the Company's articles of association.*

ADMINISTRATION, MANAGEMENT AND CONTROL

BOARD OF DIRECTORS



Ms. Gilberte LOMBARD

Independent Director
Age: 73
Nationality: French
First appointment as Director: May 4, 2011
Term of office expires: 2019 General Meeting



Ms. Heidi PETERSEN

Independent Director
Age: 60
Nationality: Norwegian
First appointment as Director: March 23, 2018
Term of office expires: 2020 General Meeting



Mr. Mario RUSCEV

Independent Director
Age: 61
Nationality : French
First appointment as Director: March 8, 2018
Term of office expires: 2019 General Meeting



Mr. Philippe SALLE

Independent Director
Age: 52
Nationality : French
First appointment as Director: March 8, 2018
Term of office expires: 2021 General Meeting



Mr. Robert SEMMENS

Director
Age: 60
Nationality : American
First appointment as Director: December 13, 1999
Term of office expires: 2019 General Meeting



Ms. Kathleen SENDALL

Independent Director
Age: 65
Nationality : Canadian
First appointment as Director: May 5, 2010
Term of office expires: 2018 General Meeting

The Directors are appointed for 4 years.

ADMINISTRATION, MANAGEMENT AND CONTROL

CORPORATE COMMITTEE

Mr. Jean-Georges MALCOR

Chief Executive Officer

Mr. Stéphane-Paul FRYDMAN

Corporate Officer,
Group Chief Financial Officer

Mr. Pascal ROUILLER

Corporate Officer,
Chief Operating Officer

Ms. Sophie ZURQUIYAH

Corporate Officer,
Chief Operating Officer

AUDITORS

Statutory Auditors

Ernst & Young et Autres

Tour First – 1 place des Saisons
TSA 14444
92037 Paris La Défense Cedex
Represented by Mr. Nicolas Pfeuty

Mazars

Tour Exaltis – 61, rue Henri Regnault
92400 Courbevoie
Represented by Mr. Jean-Luc Barlet

Alternate Auditors

Auditex

Tour First – 1 place des Saisons
TSA 14444
92037 Paris La Défense Cedex

Mr. Hervé Hélias

Tour Exaltis – 61, rue Henri Regnault
92400 Courbevoie

KEY FIGURES OF THE 2017 FISCAL YEAR

CGG Group revenue in 2017 totalled 1,320 million dollars, up 10% compared to 2016 and after a decline over the last three years.

This revenue figure breaks down to 62% from our Geology, Geophysics & Reservoir (GGR) business segment, 16% from our Equipment business segment, and 22% from our Contractual Data Acquisition business segment.

Since the launch of our industrial transformation plan at the end of 2013, we have swiftly adapted to the deterioration in market conditions by halving the Group's headcount, by reducing our capital expenditures by c. 60% and cutting overheads by c. 60%.

We further conducted the financial restructuring process in 2017 to adapt the Group balance sheet to the still challenging geoscience market.



CONSOLIDATED OPERATING REVENUE
(million dollars)



OPERATING REVENUE BY CLIENT TYPE



OPERATING REVENUE BY REGION

KEY FIGURES OF THE 2017 FISCAL YEAR



OPERATING INCOME*
(million dollars)
* Before non recurring charges



EBITDAs*
(million dollars)
* Before non recurring charges



NET INCOME*
(million dollars)
* Before non recurring charges



INDUSTRIAL CAPITAL EXPENDITURE
(million dollars)



NET DEBT
(million dollars)



EQUITY
(million dollars)

SIGNIFICANT EVENTS OF THE 2017 FISCAL YEAR

PROACTIVE MANAGEMENT OF VESSEL CHARTER COSTS

On January 20, 2017, we issued US\$58.6 million in aggregate principal amount of our 6.50% Senior Notes due 2021 to the relevant charter counterparties to reduce the cash burden of the charter agreements in respect of three cold-stacked seismic vessels, namely the *Pacific Finder*, the *Oceanic Phoenix*, and the *Viking Vanquish*. On March 13, 2017, we also issued US\$12.1 million in aggregate principal amount of our 6.50% Senior Notes due 2021 to the relevant charter counterparty to reduce the cash burden of the charter agreement in respect of the *Oceanic Champion*, an active seismic vessel.

FLEET OWNERSHIP CHANGES

In April 2017, we entered into agreements with Eidesvik Shipping AS (“Eidesvik”), the lenders under our Nordic credit facility and the lenders under the credit facilities of Eidesvik Seismic Vessels AS (“ESV”) and Oceanic Seismic Vessels AS (“OSV”), in order to change the ownership structure of our marine fleet and restructure the related financial obligations under the Nordic credit facility related thereto. Under the new arrangements, GSS, a company organized under the laws of Norway and 50% owned by us (through our subsidiary, Exploration Investment Resources II AS) and 50% owned by Eidesvik, holds (i) CGG Geo Vessels AS (renamed Geo Vessels AS), our former wholly-owned subsidiary, which owns the five previously cold-stacked vessels (*Geo Coral* (having been re-rigged), *Geo Caribbean*, *Geo Celtic*, *CGG Alizé* and *Oceanic Challenger*), and (ii) ESV and OSV (in which we previously held direct 49% stakes), which respectively own the *Oceanic Vega* and *Oceanic Sirius* (together, the “X-bow Vessels”). Global Seismic Shipping AS is accounted for using the equity method.

FINANCIAL RESTRUCTURING PROCESS

Financial difficulties relating to the unprecedented crisis affecting the oil and oil-services industries

We have been severely hit by the unprecedented crisis impacting the oil and oil-services industries since 2013. Our business volume is dependent on the level of investments made by our customers in the field of exploration and production (oil and gas), which is directly impacted by the fluctuations in the price of a barrel of crude oil. The price of a barrel has continued to drop since 2013 to reach levels below those anticipated by analysts. Between 2014 and 2015, the price of Brent dropped by 45%. The market conditions remained difficult in 2016 and the first half of 2017, with no prospect of a short-term recovery. Our annual consolidated revenues in 2016 fell to a third of what was recorded in 2012.

Given this crisis, we began implementing the Transformation Plan starting in 2014. The implementation of this operational restructuring plan, which was completed at the end of 2017, resulted in, in particular, (i) the reshaping of the fleet of vessels operated by us, (ii) the repositioning of our business in high value-added market segments, such as the GGR or Equipment division, (iii) a reduction of our workforce by 50%, (iv) an enhanced cost control through rigorous cash management, which resulted in a reduction by close to 80% of our monthly marine costs and a reduction by close to 60% of overhead costs, and (v) a reduction of our annual investments by close to 60%. This operational restructuring plan was financed in part by the capital increase completed in February 2016 for a gross amount of approximately €350,000,000.

Despite these operational efforts, in a stagnant market that continued to weigh on business volume and prices, our debt level was no longer in line with our financial capacities. We announced at the beginning of 2017 that our financial performance would not enable us to generate sufficient cash flows to service our then-current level of debt in the years to come.

In this context, we began discussions with the various stakeholders in order to establish a financial restructuring plan and requested the appointment of a *mandataire ad hoc* to assist us in our negotiations. By a court order dated February 27, 2017, SELARL FHB, acting through Ms. Hélène Bourbouloux, was appointed as *mandataire ad hoc* for a period of five months.

Discussions with the stakeholders resulting in the draft Safeguard Plan

Numerous meetings were held under the aegis of the *mandataire ad hoc* and in the presence of the main stakeholders, namely:

SIGNIFICANT EVENTS OF THE 2017 FISCAL YEAR

- the Company;
- representatives of several secured lenders under the Credit Facilities (the “Secured Lenders”) which formed an *ad hoc* committee directly or indirectly representing 52.7% of the total principal amount due under the Credit Facilities (including funds or assets managed by Goldman Sachs, Makuria, Och Ziff and T. Rowe Price (with T. Rowe Price having left the committee since then));
- representatives of a group of holders of Senior Notes which formed an *ad hoc* committee representing approximately 52.4% of the total principal amount of the Senior Notes (including funds managed by the companies Alden Global Capital, LLC, Attestor Capital LLP, Aurelius Capital Management, LP, Boussard & Gavaudan Asset Management, LP, Contrarian Capital Management, L.L.C. and Third Point LLC, respectively);
- one of the representatives of each series of the convertible bonds (*représentant de chacune des masses*); and
- on the one hand, the representatives of the then two largest shareholders of the Company, Bpifrance Participations and AMS Énergie, holding approximately at the time 9.4% and 8.3%, respectively, of the Company’s total share capital and approximately 10.8% and 8.1%, respectively, of the Company’s voting rights (by a letter dated August 31, 2017, AMS Énergie declared that it had since crossed below the threshold of 1% for both the share capital and voting rights), and on the other hand, DNCA Finance and DNCA Invest (together “DNCA”), our long-term institutional partners holding approximately 5.5% of the total principal amount of the Senior Notes, approximately 20.7% of the total principal amount of the convertible bonds, approximately 7.9% of the share capital and 7.7% of the voting rights of the Company.

Following long negotiations, on June 1, 2017, we, the *ad hoc* committee of the Secured Lenders, the *ad hoc* committee of the holders of Senior Notes and DNCA reached an agreement in principle regarding a financial restructuring plan. On June 13, 2017, the agreement in principle was confirmed by legally binding documents (the lock-up agreement and the restructuring support agreement) whereby the parties thereto committed to undertake any action reasonably required to implement and carry out the financial restructuring. The terms and conditions of the lock-up agreement were relatively customary and included, in particular, the requirement for the creditors to vote in favor of the Safeguard Plan and the Chapter 11 Plan (subject to receiving appropriate disclosure material), provide various waivers, enter into the required documentation to effect the financial restructuring and not to sell their debt holdings unless the transferee entered into the lock-up agreement or was already a signatory thereto. According to the restructuring support agreement entered into with DNCA Invest and certain entities managed by DNCA Finance (together, the “DNCA Entities”), as shareholders, the DNCA Entities committed to take, as shareholders, any step and action reasonably necessary to implement and carry out the financial restructuring, including voting in favor of the appropriate resolutions at the shareholders general meeting and not selling their holdings of the Company’s shares during the restructuring process.

In this context, we filed a petition with the Commercial Court of Paris to benefit from safeguard proceedings, which were opened by a ruling dated June 14, 2017. The Commercial Court of Paris appointed the former *mandataire ad hoc* as judicial administrator of CGG S.A. with the mission to supervise the debtor in its management and SELAFA MJA, acting through Ms. Lucile Jouve as creditors’ representative. JG Capital Management SAS, acting through its legal representative Mr. Gatty, was appointed as controller by a decision of the Paris supervisory court judge (*juge commissaire*) on September 14, 2017.

Because the Senior Notes were governed by the laws of the State of New York and the courts of such State had jurisdiction over any disputes relating thereto, we requested to benefit from the provisions of Chapter 15 of the United States Bankruptcy Code in order to have the effects of the safeguard proceedings recognized in the United States.

Accordingly, the application to have the safeguard proceedings recognized through Chapter 15 proceedings was filed with the U.S. Bankruptcy Court for the Southern District of New York on June 14, 2017 and the related order was obtained on July 13, 2017.

SIGNIFICANT EVENTS OF THE 2017 FISCAL YEAR

In addition, 14 foreign subsidiaries of the Group that are debtors or guarantors under our financial debt (namely CGG Holding BV, CGG Marine BV, CGG Holding I (UK) Ltd, CGG Holding II (UK) Ltd, CGG Holding (U.S.) Inc., CGG Services (U.S.) Inc., Alitheia Resources Inc., Viking Maritime Inc., CGG Land (U.S.) Inc., Sercel Inc., Sercel-GRC Corp, CGG Marine Resources Norge AS, CGG Canada Services Ltd. and Sercel Canada Ltd.) voluntarily applied for and obtained on June 14, 2017 the opening of reorganization proceedings under the Chapter 11 of the United States Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of New York.

As part of these judicial proceedings, the holders of claims under the Credit Facilities, Senior Notes and convertible bonds (whose principal aggregate amount amounted to approximately US\$2.8 billion) were not allowed to accelerate their claims, which provided protection for us to carry out our operational activities while leaving the stakeholders a limited timeframe to approve a financial restructuring plan.

The draft Safeguard Plan was approved on July 28, 2017 by the committee of banks and financial institutions, and by the general meeting of holders of Senior Notes. In addition, the different classes of affected creditors in the context of the Chapter 11 proceedings voted in favor of the Chapter 11 Plan, which was confirmed by the U.S. Bankruptcy Court for the Southern District of New York by an order dated October 16, 2017. The works council of the Company, which was also consulted with respect to the draft Safeguard Plan, rendered a favorable opinion during its meeting held on October 2, 2017.

In order to implement the draft restructuring plan, the necessary resolutions were approved by the Company's general meeting of shareholders on November 13, 2017. The draft Safeguard Plan was then approved by a judgment of the Commercial Court of Paris on December 1, 2017. Lastly, the judgment of the Commercial Court of Paris relating to the Safeguard Plan was recognized and made enforceable in the United States under the Chapter 15 proceeding on December 21, 2017. The implementation of the Financial Restructuring Plan was finalized on February 21, 2018.

Description of the Safeguard Plan

The Safeguard Plan was aimed at restructuring our financial debt while complying with its main industrial goals, namely:

- preserving our integrity;
- giving us leeway to (i) pursue our technological and business development and (ii) face the uncertainties in the oil market; and
- maintaining and developing in France an internationally recognized center of excellence in the seismic and geoscience fields.

The Safeguard Plan was based on the following main characteristics:

(a) Substantial reduction of our financial indebtedness level

This reduction was carried out by way of equitization, under the following conditions, of the principal amounts and accrued but unpaid interest as of February 2, 2018 (being the last day of the subscription period of the Rights Issue (as defined below)), in respect of:

- (i) the Senior Notes, which were reduced by an amount of US\$86 million (which, at the holders' election, either was repaid by way of set-off at their face value as part of the subscription for the second lien notes (without Warrants #3) or will be repaid in cash over a ten-year period subject to certain terms. The equitization of the remaining claims under the Senior Notes was carried out through a share capital increase with removal of the shareholders' preferential subscription right in favor of the holders of Senior Notes at a subscription price of €3.12 per new share. The capital increase was subscribed for by way of set-off at their face value against the amount of the claims under the Senior Notes (the "Senior Note Equitization"), which were converted into euros in accordance with the Safeguard Plan at the exchange rate of US\$1.1206 per euro.

SIGNIFICANT EVENTS OF THE 2017 FISCAL YEAR

- (ii) the convertible bonds, which were reduced by an amount of approximately €4.46 million (the euro equivalent of US\$5 million converted in accordance with the Safeguard Plan at the exchange rate of US\$1.1206 per euro), which was paid in cash on February 21, 2018. The equitization of the remaining claims under the convertible bonds was carried out via a share capital increase with removal of the shareholders' preferential right in favor of the holders of convertible bonds at a subscription price of €10.26 per new share. The subscription to the share capital increase was carried out by way of set off at their face value against the claims under convertible bonds (the "Convertible Bond Equitization").

(b) New money injection up to a maximum amount of approximately US\$500 million

The parties agreed to inject new money of approximately US\$500 million on the basis of a negative outlook for 2018 and 2019, relying in particular on a less favorable assumption for the oil price stabilizing at US\$50-55 per barrel, and a lower level of increase in the exploration expenses. Such new money injection was carried out by way of (i) the Rights Issue, and (ii) the issuance of the new money portion of the second lien notes, as follows:

- (i) The Safeguard Plan provided for a share capital increase with preferential subscription right in an amount of up to approximately €112 million (including share premium) (corresponding to approximately US\$125 million on the basis of the exchange rate provided for in the Safeguard Plan of US\$1.1206 per euro), by way of an issue of shares of the Company, each with a share warrant attached (the "Rights Issue") at a subscription price of €1.56 for each new share with a share warrant attached. Three of these share warrants (the "Warrants #2") give the right to subscribe to two new shares at a subscription price of €4.02 per new share for a five-year period as from February 21, 2018. The Rights Issue had cash backstop commitments from the DNCA Entities for approximately €71.39 million (including the share premium) (euro equivalent of US\$80 million converted using the exchange rate provided in the Safeguard Plan of US\$1.1206 per euro) and additional backstop commitments by the holders of Senior Notes by way of set-off against part of their claims under the Senior Notes (which would have been triggered only if the backstop commitments by the DNCA Entities had not been sufficient to ensure the full subscription of the Rights Issue). These backstop commitments were not called, as the total subscription demand amounted to €132.5 million (€20.3 million higher than the target amount) with a subscription rate of 118.06%.
- (ii) The Safeguard Plan provided for new money of up to US\$375 million, subscribed pursuant to a private placement agreement dated June 26, 2017, by way of the issuance by the Company of new high yield notes governed by New York-law, benefitting from second-ranking security interests, bearing interest at a rate including a variable component indexed on the LIBOR (for the tranche denominated in US dollars) and EURIBOR (for the tranche denominated in euros), in each case, with a floor of 1%, plus a margin of 4.0% per annum, and payment-in-kind interest ("PIK interest") of 8.5% per annum (such notes, the "second lien notes" and such issuance, the "New Notes Issuance"). The second lien note were issued together with share warrants (the "Warrants #3") which are exercisable within a six-month period from February 21, 2018 and give the right to subscribe, at a subscription price of €0.01 per new share, for new shares representing in the aggregate 16% of the share capital of the Company, after dilution resulting from the issuance of shares as part of the Senior Note Equitization, the Convertible Bond Equitization, the Rights Issue, the exercise of all of the Backstop Warrants (as defined below), Coordination Warrants (as defined below) and Warrants #3, but prior to the exercise of the Warrants #1 (as defined below) and Warrants #2. Certain eligible holders of Senior Notes undertook to subscribe for the New Notes Issuance, in accordance with the terms of the private placement agreement. These subscribers received a subscription commitment fee equal to 7% of the total amount of the New Notes Issuance they subscribed. The New Notes Issuance was backstopped by the members of the ad hoc committee of the holders of Senior Notes (or their transferees, subject to certain conditions), who received: (x) a backstop commitment fee equal to 3% of the total amount of the New Notes Issuance (such fee having been paid by way of set-off against the subscription price of the second lien notes), and (y) share warrants with a six-month exercise period as from February 21, 2018 giving the right to subscribe, at a subscription price of €0.01 per new share, for new shares representing 1.5% of the share capital of the Company, after dilution resulting from the issuance of shares as part of the Senior Note Equitization, the Convertible Bond Equitization, the Rights Issue, the exercise of all of the Backstop Warrants (as defined below), Coordination Warrants (as defined below) and Warrants #3 but prior to the exercise of the Warrants #1 (as defined below) and Warrants #2 (the "Backstop Warrants").

SIGNIFICANT EVENTS OF THE 2017 FISCAL YEAR

- (iii) As a result, on February 21, 2018, the Company issued US\$355.1 million and €80.4 million in principal amounts of second lien notes (comprising US\$275 million and €80.4 million as new money and US\$80.2 million in exchange for part of the accrued interest claims under the Senior Notes, with the US dollar-denominated second lien notes issued as new money notes and the second lien notes issued in exchange for the accrued interest claims under the Senior Notes being fungible).

(c) Free allocation of share warrants to the shareholders and certain holders of Senior Notes

The Safeguard Plan also provided for the following:

- (i) the issuance and free allocation by the Company of share warrants in favor of the historical shareholders of the Company, with a four-year exercise period from February 21, 2018, with one such share warrant being allocated to each existing share and three of such share warrants giving the right to subscribe for four new shares of the Company at a subscription price of €3.12 per new share (the “Warrants #1”).
- (ii) the issuance and free allocation by the Company of share warrants in favor of the members of the *ad hoc* committee of the holders of Senior Notes with a six-month exercise period from February 21, 2018, giving the right to subscribe, at a subscription price of €0.01 per new share, for new shares representing 1% of the share capital of the Company, after dilution resulting from the issuance of shares as part of the Senior Note Equitization, the Convertible Bond Equitization, the Rights Issue, the exercise of all of the Backstop Warrants, Coordination Warrants (as defined below) and Warrants #3 but prior to the exercise of the Warrants #1 and Warrants #2 (the “Coordination Warrants”).

(d) Significant extension of the maturity of the secured debt by way of an exchange

This extension of the maturity of our secured debt allows us not to be under any repayment obligation until 2023. It was carried out by way of a cancellation of the principal amount of the claims under the Credit Facilities, reduced by the US\$150 million initial cash repayment from the net proceeds of the Rights Issue and the New Notes Issuance, in exchange for the first lien notes. As a result, on February 21, 2018, CGG Holding (U.S.) Inc. issued US\$663.6 million in principal amount of first lien notes, bearing floating rate interest at LIBOR (with a floor of 1%) plus 6.5% per annum in cash, and 2.05% per annum PIK interest in exchange for the remaining claims under Credit Facilities, reduced by the cash payment of US\$150 million. The Company may, at any time prior to May 21, 2018, redeem these first lien notes, in whole but not in part, at 100% of their principal amount and then until August 21, 2018 at 103% of their principal amount. Beyond this date and until February 21, 2021, the Company will have the option to redeem these first lien notes in whole or in part at a redemption price of 103% of the principal amount thereof plus an applicable premium until February 21, 2021.

The new money raised as part of the Rights Issue and the New Notes Issuance (net of backstop and commitment fees and other fees related to the Rights Issue and the New Notes Issuance) was and will be used as follows:

- first, and up to an amount of US\$250 million (calculated using the exchange rate provided for in the Safeguard Plan of US\$1.1206 per euro), for the financing of our corporate and financial needs (including (i) the payment of the accrued and unpaid interests as of February 2, 2018 under the convertible bonds not equitized as part of the Convertible Bonds Equitization for an amount of approximately €4.46 million (calculated using the exchange rate provided for in the Safeguard Plan of US\$1.1206 per euro) and (ii) the payment of costs and fees in connection with the financial restructuring, other than backstop costs and fees and other fees related to the Rights Issue and the New Notes Issuance);
- second, to make the US\$150 million initial cash repayment to the Secured Lenders on a *pro rata* basis; and
- the remainder being kept by us to face (i) our financial needs (including the payment of fees and costs in connection with the financial restructuring other than the subscription and backstop fees and costs) and (ii) any delay in our redeployment.

The Chapter 11 Plan has the same characteristics as that set out above and applicable to the Safeguard Plan for the concerned creditors, namely the creditors under the Credit Facilities and the Senior Notes.

SIGNIFICANT EVENTS OF THE 2017 FISCAL YEAR

Undertakings of the Company and certain of its creditors in the framework of the safeguard proceedings

(i) Undertakings of the Company

Bpifrance Participations (which held, as of December 31, 2017, 9.35% of the share capital and 10.90% of the voting rights of the Company) voted in favor of the resolutions required to implement the Financial Restructuring Plan at the general meeting of shareholders held on November 13, 2017 on second convening, in light of the undertakings made by the Company, upon authorization from its board of directors, in a letter dated October 16, 2017 sent to the supervising judge of the Paris Commercial Court (*juge commissaire*) and the judicial administrator (*administrateur judiciaire*). Pursuant to such letter, the Company:

- undertook to refrain from any form of disposal of its significant assets until December 31, 2019, pursuant to article L. 626-14 of the French Commercial Code, as such disposals are not provided for by its three-year business plan (the “Business Plan”); consequently, should such disposals appear necessary due to the evolution of market conditions that would impede implementation of the Business Plan, the Company would have to request the prior authorization of the Commercial Court of Paris;
- confirmed that the Business Plan does not provide for any form of disposal of significant assets held in France or abroad, including by its direct or indirect subsidiaries; should the disposal of such significant assets be foreseen and likely to result in a substantial change to the means or goals of the draft Safeguard Plan, the Company would have to request the prior authorization from the Commercial Court of Paris, pursuant to article L.626-26 of the French Commercial Code; the Company will keep the necessary flexibility to take an active part, as the case may be, in the potential consolidation or other form of evolution that may occur in the seismic acquisition market;
- confirmed that pursuant to the draft Safeguard Plan and in light of the underlying market assumptions of its Business Plan, no social or industrial restructuring is contemplated in France, and that the Transformation Plan, which implementation was completed by the end of 2016, had already led to the reduction of the Group’s workforce by half compared to the end of 2013; more precisely, unless otherwise authorized by the Commercial Court of Paris, the Company undertook to refrain from any redundancy plan in France until December 31, 2019 and to maintain, and to do what is necessary for the French law subsidiaries it controls within the meaning of article L.233-3 of the French Commercial Code to maintain the decision centers currently located in France, including the Company’s registered office, until December 31, 2022; and
- undertook (i) not to take any measure to oppose the governance undertakings made by the Signatory Creditors (as defined below), it being specified however, that the Company assumes no responsibility, and the Safeguard Plan will not be at risk of being terminated pursuant to articles L.626-25 and L.626-27 of the French Commercial Code in the event one or more third parties separate from the Signatory Creditors were to hold a sufficient number of voting rights to impose a composition of the board of directors of the Company that would differ from the one provided for under these undertakings, and to have Bpifrance Participations participate in the discussions that will take place notably with the Signatory Creditors with respect to the new composition of the Company’s board of directors, in accordance with the provisions of the lock-up agreement referred to above.

The trustees in charge of overseeing the implementation of the plan (*commissaires à l’exécution du plan*), appointed by the Commercial Court of Paris, will issue a yearly report on the compliance with the undertakings that the Company makes under the Safeguard Plan and this letter, which have been acknowledged by the Commercial Court of Paris in its judgment approving the Safeguard Plan; any breach may potentially lead to the termination of the Safeguard Plan, in accordance with applicable laws and regulations. In accordance with article L. 626-26 of the French Code de commerce, any substantial change in the goals or the means of the Safeguard Plan can only be decided by the Court, further to a report by the *commissaires à l’exécution du plan*.

(ii) Undertakings of certain Senior Notes holders creditors

Each of (i) Attestor Capital LLP, (ii) Bousard & Gavaudan Asset Management LP, and (iii) DNCA Finance, Oralie Patrimoine and DNCA Invest SICAV (each, a “Signatory Creditor”) agreed to give the following undertakings on October 16, 2017, upon a request from the *Direction Générale des Entreprises*, which have been acknowledged by the Commercial Court of Paris in its judgment approving the Safeguard Plan on December 1, 2017:

SIGNIFICANT EVENTS OF THE 2017 FISCAL YEAR

- to have Bpifrance Participations involved in the discussions that will be notably held with each of the Signatory Creditors regarding the Company's board of directors' new composition, in accordance with the provisions of the lock-up agreement referred to above;
- to vote, during the first ordinary shareholders' meeting of the Company that will occur after the closing of the financial restructuring, in favor of the designation as director of candidates which will have been agreed between the Company's current board of directors and the relevant Signatory Creditor in the context of the above referred process;
- neither the relevant Signatory Creditor nor its affiliates or related persons will be represented on the Company's board of directors unless such Signatory Creditor or the funds, entities or accounts managed or advised directly or indirectly by it or its affiliates (i) hold together 10% or more of the Company's share capital or (ii) demonstrate the existence of fiduciary duties (including the duties of the relevant funds' management companies to manage the money entrusted to them by investors in the best interest of such investors);
- to vote in favor of any draft resolutions and, if necessary and subject to holding a sufficient shareholding in compliance with article L. 225-105 of the French Commercial Code, to submit any draft resolutions to the shareholders' meeting in order to maintain the Company's board of directors composed of 60% of independent directors and that such composition of the board continues to reflect, in accordance with the current situation, the diversity of geographical origins of the members of the board of directors, while complying with the Company's registered office location;
- to vote in favor of any draft resolutions and, if necessary and subject to holding a sufficient shareholding in compliance with article L. 225-105 of the French Commercial Code, to submit any draft resolutions to the shareholders' meeting in order to ensure that the Company's articles of association provide that any chief executive officer (*directeur général*) succeeding, as the case may be, the current chief executive officer (*directeur général*), will have his main place of residence located in France.

The abovementioned undertakings of each of the Signatory Creditors became effective when all the transactions for the implementation of the Safeguard Plan were completed (with the exception of the first undertaking, which took effect as from countersignature of the letter by the Signatory Creditors). The undertakings will remain valid until December 31, 2019, subject to the corresponding Signatory Creditor remaining a shareholder of the Company, it being specified that no undertaking to keep shares of the Company has been entered into.

The trustees in charge of overseeing the implementation of the plan (*commissaires à l'exécution du plan*) appointed by the Commercial Court of Paris, will issue a yearly report on the compliance with the undertakings that the Signatory Creditors make under the abovementioned letters; any breach potentially leading to the termination of the Safeguard Plan, in accordance with applicable laws and regulations.

Each of the Signatory Creditors also declared that it does not act in concert with any other Signatory Creditor, with Bpifrance Participations, or with any other third party.

FINANCIAL RESULTS OF CGG SA OVER THE PAST 5 YEARS

<i>In euros</i>	2013	2014	2015	2016	2017
I — Financial position at year-end					
a) Capital stock	70,756,346	70,826,077	70,826,077	17,706,519	17,706,519
b) Number of shares outstanding	176,890,866	177,065,192	177,065,192	22,133,149	22,133,149
c) Maximal number of shares resulting from convertible bonds	24,150,635	1,200,995	26,372,016	1,160,368	1,160,364
d) Equity	2,392,170,912	1,122,589,689	1,728,884,020	1,224,949,893	280,022,548
II — Earnings					
a) Sales net of sales tax	83,453,121	92,140,684	73,984,308	49,107,467	26,467,304
b) Earnings before taxes, employee profit sharing, depreciation & reserves	92,708,863	143,398,567	2,005,006,600	424,222,896	9,019,980
c) Employee profit sharing	—	—	—	—	—
d) Income taxes	(19,662,650)	57,118,390	(106,127,156)	(1,319,915)	(57,430,849)
e) Income after taxes, employee profit sharing, depreciation & reserves	(663,879,383)	(1,269,581,222)	606,294,331	(841,019,498)	(944,927,344)
f) Dividends	—	—	—	—	—
III — Earnings per share					
a) Earnings after taxes and profit sharing but before depreciation and provisions	0.64	0.49	11.92	19.11	3.00
b) Earnings after taxes, depreciation and provisions	(3.75)	(7.17)	3.42	(38.00)	(42.69)
c) Net dividend per share	—	—	—	—	—
IV — Personnel					
a) Average number of employees	40	39	37	34	32
b) Total Payroll	6,488,564	6,862,431	6,486,844	6,664,549	8,923,393
c) Employee benefits (social security, etc.)	3,089,229	4,729,717	2,797,478	2,301,997	3,423,145

AGENDA OF THE COMBINED GENERAL MEETING

FALLING UNDER THE AUTHORITY OF AN ORDINARY GENERAL MEETING

- ✓ Report of the Board of Directors and Auditors' reports, and approval of the statutory accounts of the company for fiscal year 2017;
- ✓ Allocation of earnings;
- ✓ Approval of the consolidated financial statements for fiscal year 2017;
- ✓ Ratification of the cooptation of Mr. Philippe Salle;
- ✓ Ratification of the cooptation of Mr. Mario Ruscev;
- ✓ Ratification of the cooptation of Ms. Colette Lewiner;
- ✓ Delegation of powers and authority to the Board of Directors to trade in Company's shares;
- ✓ Approval of the related-party agreements falling within the scope of section L.225-38 of the French Commercial Code, which have not been ratified by the ordinary General Meeting of the Company held on October 31, 2017;
- ✓ Approval pursuant to section L.225-42-1 of the French Commercial Code, of the agreement taken by the Company to the benefit of Mr. Jean-Georges Malcor;
- ✓ Approval of on the elements of compensation paid or granted for the 2017 financial year to Mr. Remi Dorval, Chairman of the Board of Directors;
- ✓ Approval of on the elements of compensation paid or granted for the 2017 financial year to Mr. Jean-Georges Malcor, Chief Executive Officer;
- ✓ Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chairman of the Board of Directors for the 2018 financial year;
- ✓ Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chief Executive Officer for the 2018 financial year;

FALLING UNDER THE AUTHORITY OF AN EXTRAORDINARY GENERAL MEETING

- ✓ Anticipated termination of the delegations of authority to the Board of Directors by the extraordinary general meeting dated November 13, 2017, pursuant to its nineteenth to twenty-sixth resolutions;
- ✓ Authorization and delegation to the Board of Directors in order to reduce the share capital by canceling shares purchased pursuant to the authorization of purchase of its own shares by the Company;
- ✓ Powers;
- ✓ Authorization given to the Board of Directors to grant stock options to the Senior Executive Officers ("*mandataires sociaux*") and to the employees of the Company and its subsidiaries;
- ✓ Authorization given to the Board of Directors to grant performance shares to the Senior Executive Officers ("*mandataires sociaux*") and to the employees of the Company and its subsidiaries;

AGENDA OF THE COMBINED GENERAL MEETING

- ✓ Delegation of authority to the Board of Directors to increase the share capital by issue of shares or securities giving access to the share capital of the Company, with removal of the shareholders' preferential subscription right, to members of a Company Savings Plan;
- ✓ Overall ceiling for the authorizations of issue;

FALLING UNDER THE AUTHORITY OF AN ORDINARY GENERAL MEETING

- ✓ Ratification of the cooptation of Ms. Helen Lee Bouygues;
- ✓ Ratification of the cooptation of Ms. Heidi Petersen;
- ✓ Appointment of Ms. Sophie Zurquiyah as new Director of the Company;
- ✓ Allocation of Directors' fees for fiscal year 2018.

The notice of meeting including the draft resolutions submitted to this General Meeting was published in the French *Bulletin des Annonces Légales Obligatoires* (BALO) dated April 4, 2018.

Amendment to the agenda through the addition of new draft resolutions to the draft resolutions in the notice of meeting published in the *Bulletin des Annonces Légales obligatoires* (BALO) dated Wednesday, March 21, 2018 (Bulletin n°35)

On March 23, 2018, the Board of Directors amended the agenda and draft resolutions set forth in the notice of meeting initially published in the *Bulletin des Annonces Légales obligatoires* (BALO) dated Wednesday, March 21, 2018 (Bulletin n°35).

Such amendments concern the addition of eight draft resolutions, numbered 17 to 24, relating to:

- With respect to the extraordinary part of the general meeting;
 - Authorization to the Board of Directors to grant stock-options and performance shares (17th and 18th resolutions);
 - Delegation of authority to the Board of Directors to increase the share capital by issue of shares or securities giving access to the share capital of the Company, with removal of the shareholders' preferential subscription right, to members of a Company Savings Plan (19th resolution);
 - Overall ceiling for the authorizations of issue referred to in 17th, 18th and 19th resolutions (20th resolution);
- With respect to the ordinary part of the general meeting;
 - Ratification of the cooptation of two directors (21st and 22nd resolutions);
 - Appointment of a new director (23rd resolution);
 - Allocation of Directors' fees for fiscal year 2018 (24th resolution).

With the exception of draft resolutions added to the agenda, the text of the other draft resolutions is unchanged compared to the resolutions published in the *Bulletin des Annonces Légales Obligatoires* (BALO) dated Wednesday, March 21, 2018 (Bulletin n°35).

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

RESOLUTIONS FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING

First resolution

(Approval of the statutory accounts of the company for fiscal year 2017)

The purpose of the first resolution is to approve the financial statements of CGG SA for the fiscal year ended December 31, 2017. Pursuant to article L.232-1 of the French Commercial Code, the annual financial statements for the fiscal year ended 2017, together with their appendixes and the annual management report included in the report on Form 20-F (available on the Company's website at www.cgg.com and, on request, at the registered office of the Company), were approved by the Board of Directors on March 8, 2018.

The CGG group consists of a parent company, CGG SA and its operational subsidiaries. Apart from determining the Group strategy and policies, the scope of activity of the parent company is mostly focused on the operational and financial organization at the Group level and the holding the operational subsidiaries and controlling them (a pure holding company role).

The net result for fiscal year 2017 is a loss amounting to €(944,927,344.27) mainly related to provision on our main subsidiaries' shares for €(1,036.6) million.

The annual accounts of the Company are further developed in Item 5 of our annual report on Form 20-F.

Second resolution

(Allocation of earnings)

The purpose of the second resolution is to allocate the 2017 loss of CGG SA indicated in the first resolution. We propose to allocate this loss of €(944,927,344.27) to the carry forward account, which will amount to €(1,179,652,511.60) after such allocation.

Pursuant to section 243bis of the French *Code Général des Impôts*, we remind you that no distribution of dividends has taken place over the last 3 fiscal years.

Third resolution

(Approval of the consolidated financial statements for fiscal year 2017)

The purpose of the third resolution is to approve the Group's consolidated financial statements for the fiscal year ended December 31, 2017, which show a net loss of US\$(514.1) million. Pursuant to article L.232-1 of the French Commercial Code, the consolidated financial statements for the fiscal year ended 2017 together with their appendixes and the annual management report included in our report on Form 20-F were approved by the Board of Directors on March 8, 2018.

This net loss includes US\$(186) million of non-recurring charges related to our Transformation plan.

The consolidated accounts of the Group are further developed in Item 5 of our report on Form 20-F.

Fourth, fifth, sixth, twenty-first and twenty-second resolutions

(Ratification of the cooptation of five Directors)

Ratification of the cooptation of Mr. Philippe Salle as Director (4th resolution)

The purpose of the fourth resolution is to ratify the cooptation of Mr. Philippe Salle as Director of the Company.

Mr. Salle was appointed for the first time on March 8, 2018, by cooptation in replacement of Mr. Loren Carroll, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2020.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Mr. Salle holds 25,950 shares of the Company.

The credential of Mr. Philippe Salle is detailed hereafter.

Mr. Philippe Salle was born on May 17, 1965 and is of French nationality. He is a graduate of the *École des Mines* and holds a MBA from the Kellogg Graduate School of Management, Northwestern University (Chicago, USA).

Mr. Philippe Salle began his career with Total in Indonesia before joining Accenture in 1990. He then joined McKinsey in 1995 and became Senior Manager in 1998. In 1999, he joined the Vedior group (which later became Randstad, a company listed on Euronext Amsterdam). He became Chairman and CEO of Vedior France in 2002. In 2006, he became a member of the managing board of Vedior NV and was then appointed President for South Europe in 2006 (France, Spain, Italy and Switzerland). In 2007, he joined the Geoservices group, a technological company operating in the petroleum industry and listed on the New York Stock Exchange. He was first appointed Deputy CEO and then Chairman and CEO until March 2011. From 2011 to 2015, he was Chairman and CEO of the Altran group. He then became Chairman and CEO of Elior where he remained until October 2017. He is now CEO of Focnia.

The other positions held by Mr. Salle are as follows:

Positions within the Group: none

Positions held in other companies:

French Companies and institutions:

- ✓ Member of the Supervisory Board of Banque Transatlantique
- ✓ Director of GTT – Gaztransport and Technigaz (a company listed on Euronext Paris)

On March 8, 2018, the Board of Directors acknowledged that Mr. Salle met the criteria set out by the AFEP-MEDEF Code in order to be qualified as independent director.

The Board indicated its intention to nominate Mr. Philippe Salle as Chairman of the Board of Directors to replace Remi Dorval whose term of office will expire at the end of the Annual General Meeting to be held on April 26, 2018. Such nomination shall take place at the Board meeting to be held at the end of such General Meeting subject to the ratification of Mr. Salle's cooptation by the said General Meeting.

Ratification of the cooptation of Mr. Mario Ruscev as Director (5th resolution)

The purpose of the fifth resolution is to ratify the cooptation of Mr. Mario Ruscev as Director of the Company.

Mr. Ruscev was appointed for the first time on March 8, 2018, by cooptation in replacement of Mr. Jean-Georges Malcor, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018.

Mr. Ruscev holds 156 shares of the Company.

The credential of Mr. Mario Ruscev is detailed hereafter.

Mr. Mario Ruscev was born on October 27, 1956 and is of French nationality. He is Nuclear Physicist by training holding a PhD from Yale University.

Mr. Ruscev spent 23 years with Schlumberger in various responsibilities in the R&D and operational areas. He was the head of the Seismic, Testing, Water & Gas services and Wireline Product Lines. He has since been CEO of FormFactor a provider of unique nanotech connectors for the semi-conductor industry, CEO of IGSS (GeoTech) the major Russian Seismic Company, CTO at Baker Hughes and EVP at Weatherford.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

During his career, Mr. Ruscev had the opportunity to evolve in many environments where Technology was a differentiator and his team's successfully introduced systems as diverse as: luggage scanners differentiating between organic and inorganic materials still in use after 30 years, the first Container Scanner based on unique gaseous sensors, many Wireline and Testing tools including the PlatForm Express Wireline combo still unequalled after 25 years, the first single sensor seismic systems called Q, the first ever Aquifer Storage and Recovery in Middle East, simulators allowing to understand the formation and propagations of fractures during Frac operations or analytics applications in the Oilfield Operations. His combined Technology and Operational experiences give him a unique perspective on the evolution of the OilField business.

The other positions held by Mr. Ruscev are as follows:

Positions within the Group: none

Positions held in other companies: none

On March 8, 2018, the Board of Directors acknowledged that Mr. Ruscev met the criteria set out by the AFEP-MEDEF Code in order to be qualified as independent director.

Ratification of the cooptation of Ms. Colette Lewiner as Director (6th resolution)

The purpose of the sixth resolution is to ratify the cooptation of Ms. Colette Lewiner as Director of the Company.

Ms. Lewiner was appointed for the first time on March 8, 2018, by cooptation in replacement of Ms. Hilde Myrberg for the remainder of the term of office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018.

Ms. Lewiner holds 1,000 shares of the Company.

The credential of Ms. Colette Lewiner is detailed hereafter.

Ms. Colette Lewiner was born on September 19, 1945 and is of French nationality. She has graduated from *Ecole Normale Supérieure* (a leading French higher education University) and has a PhD in physics.

In November 1979, after around 10 years spent as a physics researcher, she joined Electricité de France (EDF), she headed the Fuel Procurement division (purchasing fuel oil, gas, coal and mainly nuclear fuel) and then she became in 1989 EDF's first woman Executive Vice President in charge of the Commercial division that she created. Ms. Lewiner was appointed Chairman of the Board, Chief Executive Officer, of SGN on March 1992. When she took SGN leadership, this engineering company revenue was only in the nuclear sector and at 90% for its main shareholder Cogema. She expanded this 9,000 people top class engineering and services company internationally and added a Chemical branch. In 1998, SGN revenues had grown (despite its decrease in France) and non-French clients (US, Japan, etc.) accounted for 30% of the revenues. In 1998, Ms. Lewiner joined Capgemini and created the Utilities Global Market Unit. In May 2000, following the merger of Cap Gemini and Ernst & Young, Ms. Lewiner was nominated Executive Vice President and Global Leader of the Energy, Utilities and Chemicals Sector. In 2011, with 1 billion euros revenue this global Unit represented 11% of Capgemini's revenue (compared to 4% in 1998) had more than 11,000 collaborators. After having lead during 14 years the "Energy, Utilities and Chemicals" sector, Ms. Lewiner became on July 1, 2012, Energy advisor to Capgemini Chairman.

The other positions held by Ms. Lewiner are as follows:

Positions within the Group: none

Positions held in other companies:

French Companies and institutions:

- ✓ Director and Member of the Strategy and Sustainable Development Committee of Nexans (a company listed on Euronext Paris)
- ✓ Director and Chairwoman of the Remuneration Committee of Bouygues (a company listed on Euronext Paris)

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- ✓ Director, Member of the Accounts and of the Ethics Committee, Chairwoman of the Selection and Compensation Committee of Colas (a company listed on Euronext Paris, at 96.6% controlled by Bouygues)
- ✓ Director, Chairwoman of the Audit Committee, Member of the Governance Committee of Getlink (a company listed on Euronext Paris)
- ✓ Director, Chairwoman of the Ethics Committee, Member of the Audit Committee and of the Nomination and Remuneration Committee of EDF (a company listed on Euronext Paris)
- ✓ Director, Member of the Audit Committee and the Strategy Committee of Ingenico (a company listed on Euronext Paris – this term of office will expire at the next general meeting of Ingenico)

On March 8, 2018, the Board of Directors acknowledged that Ms. Lewiner met the criteria set out by the AFEP-MEDEF Code in order to be qualified as independent director.

Ratification of the cooptation of Ms. Helen Lee Bouygues as Director (21st resolution)

The purpose of the twenty-first resolution is to ratify the cooptation of Ms. Helen Lee Bouygues as Director of the Company.

Ms. Bouygues was appointed for the first time on March 23, 2018, by cooptation in replacement of Bpifrance Participations for the remainder of the term of office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2019.

The credential of Ms. Helen Lee Bouygues is detailed hereafter.

Ms. Helen Lee Bouygues was born on May 23, 1972 and is of American nationality. She received her Bachelor of Arts, magna cum laude, from Princeton University in Political Science and a Masters of Business Administration from Harvard Business School

Ms. Helen Lee Bouygues started her career in 1995 at J.P. Morgan in the M&A group in New York and in Hong Kong. In 1997, she joined Pathnet Inc., a telecommunications provider based in Washington DC, as Director of Development and Finance. From 2000 until 2004, she worked at Cogent Communications Inc. as Chief Operating Officer, Chief Financial Officer and Treasurer. She thereafter became a Partner at Alvarez & Marsal Paris, where she left to launch her own consulting firm specialized in corporate turnaround and transformations in 2010. In 2014, she integrated her team at McKinsey & Company in Paris where she was Partner responsible for the division Recovery and Transformation Services. Since June 2017, she is President of HLB Partners, a consulting firm.

The other positions held by Ms. Bouygues are as follows:

Positions within the Group: none

Positions held in other companies:

French Companies and institutions:

- ✓ President of HLB Partners
- ✓ Director and member of the Audit Committee of Vivarte
- ✓ Director and member of the Audit & Remuneration Committee of Burelle SA (a company listed on Euronext Paris)
- ✓ Governor and member of Finance and Strategy Committees of the American Hospital of Paris (non-profit)

On March 23, 2018, the Board of Directors acknowledged that Ms. Bouygues met the criteria set out by the AFEP-MEDEF Code in order to be qualified as independent director.

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Ratification of the cooptation of Ms. Heidi Petersen as Director (22nd resolution)

The purpose of the twenty-second resolution is to ratify the cooptation of Ms. Heidi Petersen as Director of the Company.

Ms. Petersen was appointed for the first time on March 23, 2018, by cooptation in replacement of Mr. Didier Houssin for the remainder of the term of office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2019.

Ms. Petersen holds 6,800 shares of the Company.

The credential of Ms. Petersen is detailed hereafter.

Ms. Petersen was born on March 22, 1958 and is of Norwegian nationality. She holds a M.Sc. (cand. scient. degree) from the Norwegian University of Science and Technology in Trondheim, Department of Chemistry and Mathematics.

Ms. Petersen started her career as research assistant at the Norwegian University of Science and Technology (NTNU) in Trondheim in 1983. She was employed in Kvaerner Oil & Gas from 1988 where she worked as an engineer, project manager and departmental manager engaged on offshore and land-based industrial assignments. She served as maintenance supervisor of the Gullfaks C platform for two years from 1995 to 1997. She was appointed head of Kvaerner Oil & Gas AS in Sandefjord in 1997, where she served as Vice President until 2000. In 2000, she headed a management buy-out that led to the start-up of Future Engineering AS and served as Managing Director for Future Engineering AS from 2000 to 2004. In 2004, she sold the company to Rambøll and served after that as Managing Director of Rambøll Oil & Gas from 2004 to 2007. Ms. Petersen is an independent businesswoman, with a 30-year experience from the oil and offshore industry. She has board experience of industrial, oil and gas-based operations, as well as of energy supply and financial enterprises. Ms. Petersen owns Future Technology AS, a consultancy and technology company leader located in Sandefjord and Oslo offering consultant services, engineering services and construction solutions, notably in the oil and gas market.

The other positions held by Ms. Petersen are as follows:

Positions within the Group: none

Positions held in other companies:

Foreign companies and institutions:

- ✓ Chairman of Future Technology AS (Norway)
- ✓ Director of Arendals Fossekompagni ASA (Norway, a company listed on the Oslo Stock Exchange)
- ✓ Director of HIP AS (Norway)

On March 23, 2018, the Board of Directors acknowledged that Ms. Petersen met the criteria set out by the AFEP-MEDEF Code in order to be qualified as independent director.

Twenty-third resolution

(Appointment of Ms. Sophie Zurquiyah as Director of the Company)

Pursuant to the twenty-third resolution, the Board of Directors proposes you to approve the appointment of Ms. Sophie Zurquiyah as Director of the Company, until the end of the General Meeting to be held to approve the 2021 financial statements.

We remind you that on March 23, 2018, the Board of Directors resolved to appoint Ms. Sophie Zurquiyah as Chief Executive Officer of the Company. This appointment should be effective at the end of the annual general meeting to be held on April 26, 2018.

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The credential of Ms. Zurquiyah is detailed hereafter:

Ms. Sophie Zurquiyah was born on November 24, 1966 in Fontana (California, USA) and is of French-US nationality. She is a graduate from the *Ecole Centrale de Paris*. She holds a Master in digital analysis from the Pierre et Marie Curie University (Paris VI) and a Master In Aerospace engineering from the Colorado University.

Ms. Sophie Zurquiyah is previously Chief Operating Officer in charge of the GGR business lines, Global Operational Excellence and Technology of CGG. She has served as Corporate Officer from September 1, 2015 to January 4, 2017. She joined CGG on February 4, 2013 as Senior Executive Vice President, GGR segment. Before that time, she had spent 21 years in the oilfield services industry, working for Schlumberger in P&L and in positions covering R&D and Operations, in France, the United States and Brazil. Her most recent roles include Chief Information Officer (CIO), President of Data and Consulting Services that provided Processing, Interpretation and Consulting services for most of Schlumberger's business lines, and Vice President of Sustaining Engineering that included all support and improvements to commercial products, services and technologies worldwide.

The other positions held by Ms. Sophie Zurquiyah are as follows:

Positions within the Group:

Foreign companies

- ✓ Senior Executive Vice President of CGG Services (U.S.) Inc. (USA)
- ✓ Director of Petroleum Edge Ltd (UK), a company at 50% held by the CGG Group

Positions held in other companies:

French companies

- ✓ Director and member of the Audit Committee of Safran (a company listed on Euronext Paris)

Positions which expired over the past five years:

- ✓ Director of Magnitude Microseismic LLC (USA)
- ✓ Officer of Schlumberger Technology Corp. (USA)

If these five cooptations are ratified and this appointment is approved by the general meeting, the Board of Directors will consist of the 11 following members:

- **Philippe Salle** (independent director, 4th resolution), Chairman of the Board of Directors,
- **Sophie Zurquiyah**, CEO (23rd resolution),
- **Helen Lee Bouygues** (independent director, 21st resolution),
- **Michael Daly** (independent director),
- **Patrice Guillaume** (director representing the employees),
- **Anne-France Laclide-Drouin** (independent director),
- **Colette Lewiner** (independent director, 6th resolution),
- **Gilberte Lombard** (independent director),
- **Heidi Petersen** (independent director, 22nd resolution),
- **Mario Ruscev** (independent director, 5th resolution),
- **Robert Semmens**.

i.e. a proportion of 60% of female directors (6 out of 10 directors) and a proportion of 80% of independent directors (8 out of 10 directors). The Director representing the employees, Mr. Patrice Guillaume, has not been taken into account for these calculations.

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Seventh resolution *(Share buyback program)*

The purpose of the seventh resolution is to authorize the Board of Directors to purchase a maximum number of shares up to 10% of the total number of shares comprising the outstanding share capital (i.e. for information purposes 57,832,504 shares to be purchased on the date of the last registered capital on February 28, 2018, taking into account the 24,996 shares already held by the Company on that date). This authorization would be granted for an 18-month period. The maximum purchase price is set at €3.12. This corresponds to a maximum investment of €180,437,413.10. It will not be possible to use this authorization during a take-over bid.

The main objectives of the share buy-back program are 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 French *Autorité 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 or affiliated companies within the meaning of article L.225-180 of the French Commercial Code, including but not limited to the scope of options to purchase shares of the Company,
- to deliver shares for no consideration to executive officers and employees, including but not limited to the scope of articles L. 225-197-1 and seq. of the French Commercial Code,
- cancel the shares through a capital reduction, subject to the approval by the shareholders of the fifteenth resolution of this general meeting.

Eighth and ninth resolutions *(Related party agreements)*

The eighth resolution and the ninth resolution respectively address the related party agreements falling into the scope of section L. 225-38 of the French Commercial Code and the agreements falling into the scope of L.225-42-1 of the French Commercial Code, entered into during 2017 fiscal year and which have not been submitted to the general meeting for ratification on October 31, 2017.

These agreements are mentioned in the statutory auditors' special report available on the Company's website at (www.cgg.com) and available on the Company's website. The statutory auditors' special report also includes agreements previously approved but which have remained in force in 2017. These reports are available upon request at the registered office of the Company.

Related party agreements falling into the scope of section L. 225-38 of the French Commercial Code:

The agreement submitted to the general meeting for ratification through the eighth resolution is the following:

1. Undertaking by Bpifrance Participations in the context of the financial restructuring of the Company
(Board of Directors held on October 16, 2017)

Bpifrance Participations (which held, as of September 30, 2017, 9.35% of the share capital and 10.90% of the voting rights of the Company) committed to vote in favor of the resolutions required to implement the Financial Restructuring Plan at the general meeting of the Company, in light of the following undertakings made by the Company, in a letter dated October 16, 2017. Pursuant to such letter, the Company:

- undertook to refrain from any form of disposal of its significant assets until December 31, 2019, without prior authorization of the Commercial Court of Paris;

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- confirmed that the business plan does not provide for any form of disposal of significant assets held in France or abroad, including by its direct or indirect subsidiaries either; should the disposal of such significant assets be foreseen and likely to result in a substantial change to the means or goals of the draft safeguard plan, the Company would have to request the prior authorization from the Commercial Court of Paris; the Company will keep the necessary flexibility to take an active part, as the case may be, in the potential consolidation or other form of evolution that may occur in the seismic acquisition market;
- confirmed that no social or industrial restructuring is contemplated in France; more precisely, unless otherwise authorized by the Commercial Court of Paris, the Company undertook to refrain from any redundancy plan in France until December 31, 2019 and to maintain, and to do what is necessary for the French law subsidiaries it controls to maintain the decision centers currently located in France, including the Company's registered office until December 31, 2022; and
- undertook (i) not to take any measure to oppose the governance undertakings made by the creditors having signed the Lock-Up Agreement, and (ii) to have Bpifrance Participations participate in the discussions that will take place notably with the Signatory Creditors with respect to the new composition of the Company's board of directors.

This undertaking constitutes a related party agreement as Bpifrance Participations was a Director of the Company and held, at the date of execution of this undertaking, 9.35% of our share capital and 10.91% of our voting rights.

Agreements falling into the scope of section L. 225-42-1 of the French Commercial Code:

The agreement submitted to the general meeting for ratification through the ninth resolution is the following:

1. Conditions of termination of Mr. Jean-Georges Malcor's office as Chief Executive Officer (Board of Directors held on December 1, 2017)

The Board of Directors of the Company, at its meeting held on December 1, 2017, upon recommendation of the Appointment-Remuneration Committee, authorized the Company to take a certain number of commitments to the benefit of Mr. Jean-Georges should his office as Chief Executive Officer be terminated prior to October 1, 2018.

For the sake of efficient governance and transparency, these commitments have been submitted to the approval from the Board of Directors pursuant to Article L.225-38 of the French Commercial Code and, as far as is necessary, to the provisions of Article L.225-42-1 of the French Commercial Code even if this does not entail, for the Company, any of the payments covered by this article.

These commitments are the following:

- The execution of an employment contract which would be an indefinite term employment contract (*contrat à durée indéterminée*) with the length of service currently accrued and to be accrued up to the termination of his term of office as Chief Executive Officer, based on the understanding that Mr. Jean-Georges Malcor has undertaken to exercise its rights to retirement on October 1, 2018, to which he will commit, so that his employment contract would end on October 1, 2018 unless expressly agreed by the parties to extend it beyond this date;
- Mr. Jean-Georges Malcor would be recruited to perform the duties of "Senior Advisor", member of the Executive Committee, mainly in order to assist the new Chief Executive Officer of the Company and the Board itself primarily with respect to managing relations with the shareholders or operational management;
- Mr. Jean-Georges Malcor will continue to benefit from the supplementary defined benefit pension scheme in effect within the Group for certain members of the Executive Committee and whose extension to Mr. Jean-Georges Malcor has been authorized by the Board during its meeting of June 30, 2010;

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- Under this contract, Mr. Jean-Georges Malcor would receive a gross monthly salary of €52,500 and would be entitled to the reimbursement of his travel and other out-of-pocket expenses in accordance with the Company's policy;
- Mr. Jean-Georges Malcor would be subject to non-solicit and non-compete commitments for a period of 24 months following the end of his employment contract in return for an indemnity equal to 16/12 of his annual reference compensation; this commitment would replace the non-compete commitment undertaken by Mr. Jean-Georges Malcor in his capacity as Chief Executive Officer and which was approved by the Board of Directors in its meeting of June 30, 2010.

This undertaking constitutes a related party agreement as Mr. Jean-Georges Malcor was a Director and Chief Executive Officer of the Company as of the date of this undertaking.

This agreement is submitted to this General Meeting for ratification in a separate resolution.

Tenth and eleventh resolutions

(Approval of the elements of compensation paid or granted for the 2017 financial year to Mr. Remi Dorval, Chairman of the Board of Directors, and to Mr. Jean-Georges Malcor, Chief Executive Officer)

Through the tenth and eleventh resolutions, we propose the shareholders to approve the compensation paid or granted to Mr. Remi Dorval, Chairman of the Board of Directors, and to Mr. Jean-Georges Malcor, Chief Executive Officer, respectively, for the 2017 financial year.

A detailed description of the senior executive officers' compensation is provided for in Item 6 - "Compensation" of our report on Form 20-F.

The tenth resolution relates to the elements of compensation paid or granted for the 2017 financial year to Mr. Remi Dorval, Chairman of the Board of Directors.

Elements of compensation paid or granted for the 2017 financial year to Mr. Remi Dorval, Chairman of the Board of Directors submitted to the Shareholders' approval:

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
Fixed remuneration	€109,750	In 2017, Mr. Dorval received a fixed remuneration of €109,750.
Annual variable remuneration	N/A	Mr. Dorval does not receive any variable remuneration.
Deferred annual variable remuneration	N/A	Mr. Dorval does not receive any deferred annual variable remuneration.
Multi-annual variable remuneration	N/A	Mr. Dorval does not receive any multi-annual variable remuneration.
Exceptional compensation	N/A	Mr. Dorval does not receive any exceptional compensation.
Value of options / performance shares granted during the fiscal year	N/A	Mr. Dorval does not benefit from any stock option or performance share plan.
Directors' fees	€57,200	The Board of Directors held on April 6, 2017 resolved that, as Chairman of the Board of Directors, Mr. Dorval would benefit from a fixed amount of Directors' fees, set at €57,200..
Value of benefits in kind	€3,360	Mr. Dorval benefits from a company car.

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Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Severance pay	N/A	Mr. Dorval does not benefit from any severance agreement.
Non-compete clause	N/A	Mr. Dorval does not benefit from any non-compete agreement.
General benefits plan	No amount paid in 2017	Mr. Dorval benefits from the general benefits plan applicable to all employees.
Supplementary pension plan	N/A	Mr. Dorval does not benefit from any supplementary pension plan.

The eleventh resolution relates to the elements of compensation paid or granted for the 2017 financial year to Mr. Jean-Georges Malcor, Chief Executive Officer.

Elements of compensation paid or granted for the 2017 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer, submitted to the Shareholders' approval:

Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
Fixed remuneration	€630,000	In 2017, Mr. Malcor received a fixed remuneration of €630,000. This fixed remuneration was approved by the Board of Directors on April 6, 2017. It has remained unchanged since 2013.
Annual variable remuneration <i>(Payment of this annual variable remuneration will be subject to approval by the Annual General Meeting convened on April 26, 2018 in accordance with the conditions provided by article L. 225-100 of the French Commercial Code)</i>	€914,885	<p>The annual variable remuneration of Mr. Malcor is based on the achievement of qualitative objectives (accounting for 1/3 of the variable compensation) and quantitative objectives (accounting for 2/3 of the variable compensation). The quantitative criteria are based on the achievement of Group budget objectives set by the Board of Directors. His target amount is set at 100 % of his fixed compensation. However, in case of overachievement, the allocation of the variable incentive remuneration may involve:</p> <ul style="list-style-type: none"> • the quantitative criteria (financial objectives) for a maximum of 133.3% of the fixed salary, and • the qualitative criteria (individual objectives) for a maximum of 66.6% of the fixed salary. <p>For 2017 :</p> <ul style="list-style-type: none"> - The quantitative criteria based on the achievement of budget objectives were Group free cash flow (25% weighting), Group external revenues (25% weighting), Group operating income (25% weighting), and EBITDAS minus tangible and intangible investments made in the course of the fiscal year (25% weighting);

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Remuneration components paid or granted for the fiscal year	Amounts submitted to the vote	Presentation
		<p>- The qualitative criteria, based on the achievement of individual objectives, were focused on (i) the financial restructuring plan and, in particular, its negotiation with all stakeholders, the implementation of the legal proceedings in France and in the U.S. as well as the approval of the plan by the extraordinary shareholders' meeting – this objective included also the restructuring of our financial obligations on the Nordic credit facility; and (ii) the budgets' monitoring, our operational performance, ensuring cohesion and motivation of our employees (clients satisfaction, monitoring of the HSE/SD objectives, regular communication internally for our employees and externally for our clients and state governments).</p> <p>On March 8, 2018, based on the achievement of the hereinabove qualitative and quantitative targets and the final 2017 results, the Board of Directors, upon the Appointment-Remuneration Committee's proposal, set this variable remuneration at €914,885. This corresponds to an overall achievement rate of 145% of the target amount of his variable remuneration and of his fixed remuneration.</p>
Deferred annual variable remuneration	N/A	Mr. Malcor does not receive any deferred annual variable remuneration.
Multi-annual variable remuneration	N/A	No multi-annual remuneration plan was implemented in 2017.
Exceptional compensation	N/A	Mr. Malcor did not receive any exceptional compensation in 2017.
Value of options / performance shares granted during the fiscal year	Stock-options: N/A	No stock-options plan was implemented in 2017.
	Performance shares : N/A	No performance shares plan was implemented in 2017.
Directors' fees	N/A	Mr. Malcor does not receive any Directors' fees.
Value of benefits in kind	€11,880	Mr. Malcor benefits from a company's car. This benefit was approved by the Board of Directors on April 6, 2017.

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Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Severance pay	N/A	Pursuant to article L. 225-42-1 of the French Commercial Code, the amendment and the subsequent renewal of the protection letter related to payment of a contractual indemnity in case of termination of Mr. Malcor's office approved by the Board of Directors on January 4, 2017 and June 1, 2017, respectively, were submitted for ratification to the shareholders' annual general meeting held on October 31, 2017 under the 9 th and 10 th resolutions. The general meeting did not approve these resolutions.
Non-compete clause	No amount paid in 2017	<p>This non-compete agreement applies to any geophysical data acquisition, processing or interpretation services or the provision of equipment or products designed for the acquisition, processing or interpretation of geophysical data. Mr. Malcor has agreed that he will not contribute to projects or activities in the same field as those in which he was involved at CGG for period of 18 months starting on the date on which he leaves the Group.</p> <p>In consideration of this undertaking, Mr. Malcor will be entitled to receive a compensation corresponding to 100% of his annual reference compensation.</p> <p>On June 30, 2010, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, this non-compete agreement between the Company and Mr. Malcor. This agreement was ratified by the General Meeting held on May 4, 2011.</p>
General benefits plan	No amount paid in 2017	On June 30, 2010, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the extension to Mr. Malcor of the benefit of the Group's general benefits plan applicable to all employees. This agreement was ratified by the General Meeting held on May 4, 2011.
Individual insurance covering loss of employment	No amount paid in 2017	<p>Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the French Commercial Code, the Board of Directors authorized, on June 30, 2010, the Company to subscribe with GSC Gan, as from July 1, 2010, an individual insurance policy covering loss of employment, in favor of Mr. Malcor. This agreement was ratified by the General Meeting held on May 4, 2011.</p> <p>The annual subscription fee payable by the Company amounts to €10,738.67 for 2017. This insurance provides for the payment of a maximum of 13.7 % of his 2017 target compensation (corresponding to €172,603), for a duration of 12 months.</p>

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Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Supplementary pension plan	No amount paid in 2017	<p>Mr. Malcor benefits from the supplemental retirement plan for the members of the Executive Committee of the Group (as composed prior to February 1, 2013) and the Management Board of Sercel Holding (as composed prior to April 19, 2012).</p> <p>It is an additive defined benefit plan with a cap. Accruals are acquired per year of service, with a double limit:</p> <ul style="list-style-type: none"> • Potential rights are applied in addition to the mandatory basic and supplementary pension schemes but cannot, however, procure in aggregate for all schemes, a replacement rate exceeding 50%; • Potential rights are calculated on the basis of seniority with an upper limit of 20 years. They are accrued up to: <ul style="list-style-type: none"> - 1.5% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration below 20 times the Social security upper limit; - 1% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration above 20 times the Social security upper limit; <p>Further, to participate in the plan, the Beneficiaries must comply with the main following cumulative conditions:</p> <ul style="list-style-type: none"> • have liquidated their social security pension and all possible other rights to pensions, • have at least five years of service as member of the Executive Committee of the Group (as composed prior to February 1, 2013) or of the Management Board of Sercel Holding (as composed prior to April 19, 2012) and until they were 55 years of age, and • end their professional career when leaving the Company. <p>The conditions relating to the age and length of service are assessed taking into account the service continuity within the new governance bodies of the Group. This plan was closed to new comers on July 1, 2014.</p> <p>As of December 31, 2017, the Company's commitment under the supplemental retirement plan for Mr. Jean-Georges Malcor, Chief Executive Officer, corresponds to an annual pension equal to 13%, of his annual 2017 target compensation, respectively.</p> <p>The aggregate present benefit value of this supplemental plan as of December 31, 2017 was €14,340,234 of which €773,523 has been recorded as an expense for fiscal year 2017 for all Beneficiaries.</p>

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Remuneration components paid or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
		<p>Of such present benefit value, the portions relating to Mr. Jean-Georges Malcor, Chief Executive Officer, are €4,174,308 and €383,832 respectively.</p> <p>The benefit of this plan was extended to Mr. Malcor by the Board of Directors on June 30, 2010 pursuant to section L. 225-38 and seq. of the Commerce code. Such extension was ratified by the annual general meeting held on May 4, 2011.</p> <p>In addition, on June 1, 2017, upon renewal of the term of office of Mr. Jean-Georges Malcor as Chief Executive Officer, the Board decided, in accordance with section L225-42-1, paragraph 2 of the French Commerce code to submit, starting 2017, the acquisition of annual rights under the defined benefit pension plan benefitting to Mr. Jean-Georges Malcor to the following performance conditions :</p> <ul style="list-style-type: none"> • If the average rate of achievement of the objectives relating to Mr. Jean-Georges Malcor's variable compensation calculated over the three financial years preceding the acquisition date is higher than 40% the annual rights will be acquired; • If such average rate is below 40%, the annual rights will not be acquired. <p>Pursuant to Article L. 225-42-1 of the French Commercial Code, this amendment was ratified by the annual general meeting held on October 31, 2017 under the 11th resolution.</p> <p>On March 23, 2018, the Board of Directors confirmed that the performance condition was met for 2017 and that the corresponding annual rights were accrued.</p>

Twelfth and thirteenth resolutions

(Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chairman of the Board of Directors and to the Chief Executive Officer for the 2018 financial year)

The twelfth and thirteenth resolutions are submitted to the shareholders in order to approve the principles and criteria for determination, allocation and distribution of the fixed, variable and exceptional elements of the total compensation and the benefits of all kinds that may be granted to the Chairman of the Board of Directors and the Chief Executive Officer, respectively. In accordance with Article L.225-37-2 of the Commerce Code, the report attached to the report referred to in Articles L.225-100 and L.225-102 of the Commerce code details the principles and criteria here above mentioned. This report is reproduced in the "2017 Additional Information" document available on the Company website.

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Twenty-fourth resolution

(Determination of Directors' fees for fiscal year 2018)

The purpose of the twenty-fourth resolution is to approve the amount of Directors' fees for fiscal year 2018. The Board of Directors submits to the general meeting the proposal of €680,000, unchanged since 2016.

Directors' fees include a significant variable part based on the actual attendance to Board and committees' meetings and a fixed part based on function.

The calculation method of Directors' fees for 2017 and the gross amount of Directors' fees paid to each of our Directors in 2017 and 2016 are described in Item 6 of our annual report on Form 20-F "Directors' compensation".

RESOLUTIONS FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

Fourteenth resolution

(Early termination of the delegations of authority to the Board of Directors by the extraordinary general meeting dated November 13, 2017 pursuant to its nineteenth to twenty-sixth resolutions)

We remind you that the extraordinary general meeting held on November 13, 2017 has decided, among other things, per its nineteenth to twenty-sixth resolutions, to delegate its authority to the Board of Directors in order to, respectively:

- issue and grant free warrants to the shareholders;
- increase the share capital with shareholders' preferential subscription right through the issuance of shares with warrants;
- increase the share capital by issuing new shares, with removal of the shareholders' preferential subscription right in favor of holders of "OCEANE", such holders forming a category of persons meeting specified characteristics;
- issue new shares, with removal of the shareholders' preferential subscription right in favor of holders of senior notes, such holders forming a category of persons meeting specified characteristics;
- issue new notes secured by second-ranking security interests (Second Lien Notes) and warrants, either freestanding or attached to said notes, with removal of the shareholders' preferential subscription right in favor of persons committed to subscribing for the Second Lien Notes, in accordance with the private placement agreement dated June 26, 2017, such persons forming a category of persons meeting specified characteristics;
- issue and grant free warrants, with removal of the shareholders' preferential subscription right in favor of Alden Global Opportunities Fund L.P., Alden Global Value Recovery Fund LP, Randall D Smith Roth IRA, Trinity Investments Designated Activity Company, Lex Financial Investments (Luxembourg) S.à r.l., BG Long Term Value, BG Select Investments (Ireland) Limited, Lux Holdings 2017 S.à r.l., and TP Lux Holdco S.à r.l.;
- issue and grant free warrants, with removal of the shareholders' preferential subscription right in favor of persons backstopping the subscription of the new notes secured with second-ranking security interests, such persons forming a category of persons meeting specified characteristics;
- increase the share capital by issue of shares or securities giving access to the share capital of the Company, with removal of the shareholders' preferential subscription right in favor of the members of a Company Savings Plan.

Separately, the aggregate share capital increase that was decided pursuant to the foregoing authorizations has been limited as follows, by decision of the extraordinary general meeting dated November 13, 2017, pursuant to the twenty-seventh resolution:

- An aggregate nominal amount of 8,415,631 euros as ceiling for the immediate or future share capital increases that may be implemented under the authority delegated to the Board of Directors pursuant to the nineteenth to twenty-sixth resolutions of this meeting, it being specified that, if necessary, this ceiling may be increased by the nominal value of the shares to be issued to protect the rights of holders of securities giving access to the share capital of the Company, in accordance with the law, regulations and, where applicable, contractual provisions;

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
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- An aggregate nominal amount of 6,890,631 euros as ceiling for the immediate or future share capital increases that may be implemented under the authority delegated to the Board of Directors pursuant to the twenty-first to twenty-sixth resolutions of this meeting, without shareholders' preferential subscription right, it being specified that, if necessary, this ceiling may be increased by the nominal value of the shares to be issued to protect the rights of holders of securities giving access to the share capital of the Company, in accordance with the law, regulations and, where applicable, contractual provisions.

Considering the Company's restructuring plan implemented on February 21, 2018, we propose the shareholders to vote the early termination, effective as from the day of this general meeting, for their non-used portion, of the delegations of authority granted to the Board of Directors by the extraordinary general meeting dated November 13, 2017, pursuant to its nineteenth and twenty-sixth resolutions here above mentioned.

Fifteenth resolution

(Share capital reduction through cancellation of treasury shares held by the company in connection with its share buy-back program)

In the fifteenth resolution, we propose the shareholders to authorize the Board of Directors, for 18 months, to reduce the share capital through the cancellation of treasury shares held by the Company in connection with its share buy-back program described in details in the seventh resolution.

Sixteenth resolution

(Powers)

The sixteenth resolution is a standard resolution granting necessary powers to proceed with publication and formalities required by French law after the meeting.

Seventeenth, eighteenth and nineteenth resolutions

(Stock-options, performance shares and employee shareholding)

Allocation of stock-options (17th resolution)

In the seventeenth resolution, we propose the shareholders to authorize the Board of Directors to allocate stock-options.

Stock-options are allocated after the publication of the financial statements of the preceding fiscal year and out of the periods mentioned in article L. 225-177 of the French Commercial Code. The terms and conditions of these allocations are determined by the Board of Directors (which has a majority of independent Directors) upon proposal of the Appointment-Remuneration Committee.

Terms and conditions of the allocation:

- Duration of the authorization: 26 months;
- Maximum number of shares to be issued under the authorization: 15,746,813 shares. This corresponds to 2% of the share capital on a fully-diluted basis;
- No discount on the exercise price;
- No possible amendments to the initial terms and conditions of the allocation;
- Validity period of the options: 6 to 8 years.

Key information related the stock option plans in force as of the date of this report, as well as the number of beneficiaries concerned by these allocations are detailed in the table below. The description of allocations of stock-options in favor of executive officers (*mandataires sociaux*) is detailed in item 6 ("Compensation") of our annual report on form 20-F.

As of the date of this report, the subscription price of all plans is above the stock market price.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

	2010 Plan	2011 plan	2012 plan	2013 plan	2014 plan	2015 plan	2016 plan	Total
Date of the Board of Directors' meeting	10/21/2010	03/24/2011	06/26/2012	06/24/2013	06/26/2014	06/25/2015	06/23/2016	
Number of beneficiaries	3	366	413	672	752	749	683	
Total number of shares that can be subscribed ⁽³⁾ :	120 000	1 164 363	1 410 625	1 642 574	1 655 843	1 769 890	6 658 848	14 422 143
Out of which the number can be exercised by:								
Executive Officers :								
<i>Remi Dorval</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<i>Jean-Georges Malcor</i>	0	133 333	200 000 (*)	200 000 (**)	200 000 (***)	220 600 (****)	882 400	2 218 833
Start date of options exercise	10/22/2011	03/25/2012	06/27/2014	06/25/2015	06/27/2016	06/26/2017	06/24/18	
Expiration date	10/21/2018	03/24/2019	06/26/2020	06/24/2021	06/26/2022	06/25/2023	06/23/24	
Subscription price (in €) ⁽¹⁾ ⁽²⁾ ⁽⁴⁾	167.95	253.30	186.62	193.27	107.66	62.92	8.52	
Exercise rules (when the plan provides for several batches of options) ⁽⁵⁾	- Options accrue rights by third every year during the first three years; - prohibition to sell or transfer his shares before October 21, 2014 for French tax residents.	- Options accrue rights by third every year during the first three years; - prohibition to sell or transfer his shares before March 24, 2011 for French tax residents.	- Options accrue rights in three batches (50% after 2 years, 25% after 3 years and 25% after 4 years) - prohibition to sell or transfer his shares before June 26, 2016 for French tax residents.	- Options accrue rights in three batches (50% after 2 years, 25% after 3 years and 25% after 4 years)	- Options accrue rights in three batches (50% after 2 years, 25% after 3 years and 25% after 4 years)	- Options accrue rights in three batches (50% after 2 years, 25% after 3 years and 25% after 4 years)	- Options accrue rights in three batches (50% after 2 years, 25% after 3 years and 25% after 4 years)	
Number of shares subscribed as of the date of the present document ⁽³⁾	0	0	0	0	0	0	0	0
Cumulated number of stock-options which were cancelled or lapsed as of the date of the present document ⁽³⁾	43 661	154 593	999 981	535 509	406 954	137 713	23 457	2 301 868
Remaining stock-options as of the date of the present document ⁽⁴⁾	3 994	98 064	50 436	78 892	105 711	122 189	471 856	931 142
Out of which the remaining number is held by:								
Executive officers								
<i>Remi Dorval</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
<i>Jean-Georges Malcor</i>	—	13 415	0	0	8 365	13 175	70 404	105 359

⁽¹⁾ Considering the adjustments done further to the capital increase of February 5, 2016, to the stock reverse split of July 20, 2016 and and the capital increase of February 21, 2018.

⁽²⁾ The subscription price corresponds to the average of the opening share prices of the share on the last twenty trading days prior to the meeting of the Board of Directors granting the options.

⁽³⁾ Without taking into account the various adjustments that have occurred after the implementation of the plans.

⁽⁴⁾ Considering the adjustments done further to the capital increase of October 23, 2012 for all plans previously granted and the adjustments done further to the capital increase of February 5, 2016, to the stock reverse split of July 20, 2016 and the capital increase of February 21, 2018.

⁽⁵⁾ In addition, certain performance conditions are applicable to the senior executive officers and the members of Executive Committee or Corporate Committee (see item 4 of 20-F Form).

(*) For the senior executive officers and members of the Corporate Committee, this plan is subject to performance conditions which have not been met for each of the three batches in 2014, 2015 and 2016.

(**) For the senior executive officers and members of the Corporate Committee, this plan is subject to performance conditions which have not been met for each of the three batches in 2015, 2016 and 2017.

(***) For the senior executive officers and members of the Corporate Committee, this plan is subject to performance conditions which have not been met in 2016 for the first batch (corresponding to 50% of the allocation) nor for the second batch in 2017 (corresponding to 25% of the allocation).

(****) For the senior executive officers and members of the Corporate Committee, this plan is subject to performance conditions which have not been met in 2017 for the first batch (corresponding to 50% of the allocation).

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Allocation of performance shares (18th resolution)

Through the eighteenth resolution, you are requested to authorize the Board to implement performance shares plans. These plans allow the implementation of a long term remuneration policy globally harmonized for French and non-French employees (the Group being largely international since 2006 due to several acquisitions) and the alignment of the employees' and shareholders' interest.

These performance shares will be allocated pursuant to section L.225-197-1 of the Commercial code.

Terms and conditions of the allocation:

- Validity of the authorization : 26 months
- Maximum number of shares to be issued under the authorization: 6,928,589. This corresponds to 0.88% of the share capital on a fully-diluted basis.

The allocation of the shares shall be final upon the expiry of an acquisition period, which, shall be of a minimum of one year from the date of their allocation by the Board of Directors. The beneficiaries shall then hold such performance shares for a period as determined by the Board of Directors, it being specified that the aggregate duration of the acquisition period and the retention period shall not be less than two years.

The Board of Directors will determine the conditions and criteria under which the performance shares will be allocated, the identities of the beneficiaries and will proceed to the said allocations.

Employee shareholding (19th resolution)

In order to comply with the statutory obligation that arises when a share capital increase (or a delegation to carry out a share capital increase) is submitted to the general meeting, we suggest, subject to the approval of the seventeenth and eighteenth resolutions, that you delegate to the Board of Directors, for a period of twenty-six (26) months from the date of this shareholders' meeting, your authority to increase, on one or several occasions, in proportion and time period determined by the Board, the share capital of the Company within a limit of a maximum nominal value (excluding share premium) of 115,800 euros (to which will be added, as the case may be, any additional number of shares to be issued in accordance with laws, regulations or, as the case may be, contractual provisions, in order to protect the rights of holders of securities granting access to the share capital of the Company) by way of issuance of shares or securities giving access the share capital reserved to the members of a Company Savings Plan; such amount being included into the aggregate amount set forth in the twentieth resolution submitted to this general meeting.

We draw your attention to the fact that as of December 31, 2017, in the context of the existing Company Savings Plan, the employees held 0.0012 % of the share capital and 0.0024 % of the voting rights.

The Board of Directors would be entitled to grant free shares or other securities giving access to the share capital of the Company, provided that the total advantage resulting therefrom and, as the case may be, from the discount on the share subscription price, would not exceed the limits provided for by the law and regulations.

The issue price for the new shares and for other securities giving access to the Company's share capital would be set by the Board of Directors in accordance with the law and regulations, with the understanding that, in accordance with the above-cited articles L. 3332-18 to L. 3332-24 of the French Labor Code, the discount set by reference to the average of the listed CGG share prices on the regulated market of Euronext in Paris over the twenty trading days preceding the date of the decision of the Board of Directors, or its delegate, setting the opening date of subscriptions, would not exceed 20%. We suggest that you expressly authorize the Board of Directors to reduce or cancel said discount if it deems it necessary, including to comply with international accounting standards or, inter alia, the legal, accounting, tax and social systems of the countries in which certain beneficiaries reside.

The characteristics of the other securities with deferred access to the share capital of the Company would be determined by the Board of Directors in accordance with applicable regulations.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

The shareholders' preferential subscription right to subscribe to newly issued shares and securities with deferred access to the share capital which may result from the issue authorized and delegated hereby would be waived in favor of the members of the Company Savings Plan. The removal of the preferential subscription right submitted to your approval is necessary to comply with articles L. 3332-18 to L. 3332-24 of the French Labor Code.

It is also proposed to grant full powers to the Board of Directors (with the right to sub delegate such powers), in accordance with applicable law and the terms of this resolution, in order to implement this delegation.

If the present authorization is approved, it will supersede all prior authorizations relating to the increase of the share capital by issue of shares or securities giving access to the share capital of the Company, to the members of a Company Savings Plan, terminate the authorization granted to the Board of Directors by the extraordinary general meeting held on November 13, 2017 in its twenty-sixth resolution.

Twentieth resolution

(Overall ceiling for the authorizations of issue)

We propose, subject to the approval of the seventeenth to nineteenth resolutions, that you set to 355,000 euros the ceiling of the aggregate nominal amount of immediate or future share capital increases that may be implemented under the authority delegated to the Board of Directors pursuant to the seventeenth to nineteenth resolutions of this meeting, it being specified that, if necessary, this ceiling may be increased by the nominal value of the shares to be issued to protect the rights of holders of securities giving access to the share capital of the Company, in accordance with the law, regulations and, where applicable, contractual provisions.

The tables summarizing the status of the delegations and financial authorization in force during year 2017 and until March 15, 2018 are set forth in **Annex 1**.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING

First resolution

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 2017 as they have been presented in the said reports and which show a net loss of €944,927,344.27, as well as all transactions recorded in such financial statements and summarized in such reports.

Second resolution

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 loss of €944,927,344.27 for 2017 to the Carry forward account, which will amount to €1,179,652,511.60 after such allocation.

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

Third resolution

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 2017 as they have been presented in such reports and which show a net loss of US\$514.1 million as well as all transactions recorded in such financial statements and summarized in such reports.

Fourth resolution

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Mr. Philippe SALLE, decided by the Board of Directors on March 8, 2018, in replacement of Mr. Loren CARROLL, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2020.

Fifth resolution

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Mr. Mario RUSCEV, decided by the Board of Directors on March 8, 2018, in replacement of Mr. Jean-Georges MALCOR, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018.

Sixth resolution

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Ms. Colette LEWINER, decided by the Board of Directors on March 8, 2018, in replacement of Ms. Hilde MYRBERG, for the remainder of the term of office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Seventh resolution

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 the provisions of article L.225-209 and seq. of the French Commercial Code, of the European regulation (EU) N° 596/2014 of April 16, 2014 on market abuse, and of the Delegated Regulation (EU) N° 2016/1052 of the European Commission, with the ability to subdelegate, 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 €3.12 (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 February 28, 2018, the Company held 24,996 treasury shares out of an aggregate amount of the 578,575,002 shares constituting the Company share capital. In such conditions, the maximum amount of shares that the Company could purchase would be 57,832,504 shares, corresponding to a maximum investment of €180,437,413.10. 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 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 French Autorité 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 or affiliated companies within the meaning of article L.225-180 of the French Commercial Code, including but not limited to the scope of options to purchase shares of the Company,
- to deliver shares for no consideration to executive officers and employees, including but not limited to the scope of articles L. 225-197-1 and seq. of the French Commercial Code,
- cancel the shares through a capital reduction, subject to the approval by the shareholders of the 15th resolution of this 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, with ability to sub-delegate, 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 shall remain valid until the shareholders decide otherwise and for a maximum period of eighteen (18) months from this day.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Eighth resolution

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, the shareholders acknowledge the content of this report and approve the agreements referred to therein, which have not already been ratified by the ordinary general meeting of the Company held on October 31, 2017.

Ninth resolution

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, the shareholders approve, in accordance with article L.225-42-1 of the French Commercial Code, the agreement taken by the Company to the benefit of Mr. Jean-Georges MALCOR in case of termination of his office prior to October 1, 2018 and the conclusions of the special report of the Statutory Auditors in this respect.

Tenth resolution

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with articles L.225-37-2 and L. 225-100 of the French Commercial Code, the shareholders approve the fixed, variable and exceptional components of the global compensation and benefits in kind paid or granted for the 2017 financial year to Mr. Remi DORVAL as Chairman of the Board of Directors, as described in the Report on Corporate Governance prepared in accordance with article L225-37 of the French Commercial Code and presented in the “2017 Additional Information” document and in the Report of the Board of Directors on the draft resolutions.

Eleventh resolution

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with articles L.225-37-2 and L. 225-100 of the French Commercial Code, the shareholders approve the fixed, variable and exceptional components of the global compensation and benefits in kind paid or granted for the 2017 financial year to Mr. Jean-Georges MALCOR as Chief Executive Officer, as described in the Report on Corporate Governance prepared in accordance with article L225-37 of the French Commercial Code and presented in the “2017 Additional Information” document and in the Report of the Board of Directors on the draft resolutions.

Twelfth resolution

Voting under the conditions of quorum and of majority required for ordinary general meetings, in accordance with article L.225-37-2 of the French Commercial Code, the shareholders approve the principles and the criteria of determination, distribution and allocation of the fixed, variable and exceptional components of the global compensation structure and of all benefits of any kind granted for the 2018 financial year to the Chairman of the Board of Directors for the 2018 financial year, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code and presented in the “2017 Additional Information” document.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Thirteenth resolution

Voting under the conditions of quorum and of majority required for ordinary general meetings, in accordance with article L.225-37-2 of the French Commercial Code, the shareholders approve the principles and the criteria of determination, distribution and allocation of the fixed, variable and exceptional components of the global compensation structure and of all benefits of any kind granted to the Chief Executive Officer for the 2018 financial year, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code and presented in the "2017 Additional Information" document.

FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

Fourteenth resolution

The general meeting, deciding under the quorum and majority requirements for extraordinary general meetings, having reviewed the report of the Board of Directors, resolves to terminate with anticipation, effective today, the delegations of authority granted to the Board of Directors by the extraordinary general meeting dated November 13, 2017 pursuant to its nineteenth to twenty-sixth resolutions, for the respective portions of such delegations which have not been used.

Fifteenth resolution

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, authorizes the Board of Directors to reduce the share capital, on one or several occasions, in proportion and at time period determined by the Board, by canceling any quantity of treasury shares as it may decide within the limits set forth by law, according to articles L. 225-209 and seq. of the French Commercial Code.

The maximum number of shares that may be cancelled over a twenty-four-(24) month period is 10% of the shares forming the share capital of the Company, being specified that such limit applies to the amount of the share capital as it may have been adjusted after this general meeting in consideration of transactions carried out on such share capital.

The General Meeting grants all powers to the Board of Directors, with faculty to sub-delegate, to carry out any and all cancellation of shares and reduction of share capital pursuant to this authorization, modify accordingly the by-laws and carry out all formalities.

The present authorization is valid for a period of eighteenth (18) months from the date of this Meeting.

Sixteenth resolution

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

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Seventeenth resolution

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, and pursuant to articles L.225-177 and seq. of the French Commercial Code:

1. Authorizes the Board of Directors to allocate, on one or more occasions, to the Company's senior executive officers, employees and employees of the companies affiliated to the Company within the meaning of article L.225-180 of the French Commercial Code, or certain categories among them, options to subscribe new shares to be issued by the Company through share capital increases or to purchase existing shares of the Company resulting from repurchases carried out by the Company in accordance with legal provisions;
2. Resolves that the options that may be allocated by the Board of Directors pursuant to this authorization may not give the right, during the validity period of this authorization, to purchase or subscribe, a total number of shares not exceeding 15,746,813 shares, it being specified that these amounts do not take into account the adjustments that may be carried out in accordance with legislative and regulatory provisions;
3. Resolves that the subscription or purchase price, as the case may be, will be set by the Board of Directors without any discount, according to the terms and within the limits authorized by the legislation in force on the day on which the options are allocated;
4. Resolves that the validity of the options will range from six (6) to eight (8) years from the date of their allocation by the Board of Directors;
5. Acknowledges that the present authorization includes as of right, in favor of the beneficiaries of the options to subscribe to new shares, the waiver by the shareholders of their preferential right to subscribe to shares which will be issued as the options are exercised;
6. Resolves that the initial conditions of allocation may not be amended afterwards;
7. Grants full powers to the Board of Directors, with the authority to sub-delegate within the conditions provided for by applicable law, to implement the present authorization, to decide, in particular, on the date or dates of implementation and the terms and conditions under which the options are allocated and exercised, to proceed with the necessary adjustments in the event of financial operations being conducted after the allocation of options, to temporarily suspend the exercise of the options in the event of financial operations being conducted which involve a separation of a right, to allocate, if it deems it appropriate, the expenses related to the capital increases to the amount of issue premiums pertaining to these capital increases and deduct from this amount the amount required to raise the legal capital reserve to one tenth of the new capital after each increase, to record consecutive increases in share capital, to request the admission to listing of securities on such regulated markets as it may decide, to amend the by-laws accordingly with respect to the amount of capital and the number of shares which represent it.

In accordance with the provisions of Article L.225-184 of the French Commercial Code, each year the Board of Directors will inform the General Meeting of the transactions carried out pursuant to the present resolution.

It is specified that the ceilings on share capital increase provided for in this resolution shall be charged against the overall ceiling for the authorizations of issue of the twentieth resolution.

The present authorization is valid for a period of twenty-six (26) months from the date of this Meeting.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Eighteenth resolution

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, and pursuant to articles L. 225-197-1 and seq. of the French Commercial Code:

1. Authorizes the Board of Directors to grant, on one or more occasions, and subject to the achievement of performance conditions, existing shares or new shares to be issued for no consideration ("the performance shares") to the Company's senior executive officers, employees and employees of companies affiliated to the Company within the meaning of Article L.225-197-2 of the French Commercial Code.
2. Resolves that the performance shares that may be allocated by the Board of Directors pursuant to this authorization shall not exceed, during the validity period of this authorization, 6,928,598 shares, it being specified that these amounts do not take into account the adjustments that may be carried out in accordance with legislative and regulatory provisions.
3. Resolves that the allocation of performance shares to the beneficiaries shall become final after the expiry of an acquisition period as the Board shall determine, which, shall not be less than one (1) year from the date of their allocation by the Board of Directors. The duration of the holding period shall be set by the board of directors, as the case may be, it being understood that the cumulated length of the acquisition and holding periods shall not be less than two (2) years.
4. Resolves that in the event of a beneficiary's disability corresponding to the second and third categories of classification provided for in Article L.341-4 of the French Social Security Code, the performance shares will be definitively granted to the beneficiary before the end of the remainder of the acquisition period. These performance shares may be freely transferred or sold as from their delivery.
5. Resolves that the Board of Directors:
 - will determine the conditions and criteria under which the performance shares will be allocated,
 - will determine the identities of the beneficiaries of the allocation of the performance shares,
 - will proceed to the said allocations.
6. Authorizes the Board of Directors to proceed, as the case may be, during the acquisition period of the allocated performance shares, with any adjustment in order to take into account the consequences of any financial transactions carried on the share capital of the company in order to preserve the rights of the beneficiaries but subject to a limitation of 10% of the share capital of the Company pursuant to article L.225-197-1, I of the French Commercial Code.
7. Authorizes the Board of Directors to increase, in one or several occasions, the share capital by incorporating profits, reserves or share premium in order to issue the performance shares for no consideration under the conditions set forth in this resolution.
8. Acknowledges that this decision includes, as of right, the waiver by the shareholders of their subscription rights over the new shares so issued.
9. Grants full powers to the Board of Directors, with authority to sub-delegate within the limit set forth by law, to implement the present authorization, to decide, in particular, whether the allocated shares will be newly issued shares or existing shares, increase the duration of the acquisition period and of the period during which the beneficiaries shall hold the shares, to increase, as the case may be, the share capital by incorporation of profits, reserves or share premium in order to issue the performance shares allocated for non-consideration, and generally do all that will be necessary in particular carry out any formalities in order to record any capital increase resulting from the allocation of performance shares for no consideration and amend the by-laws accordingly.

In accordance with the provisions of Article L.225-197-4 of the French Commercial Code, each year the Board of Directors will inform the General Meeting of the transactions carried out pursuant to the present resolution.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

It is specified that the ceilings on share capital increase provided for in this resolution shall be charged against the overall ceiling for the authorizations of issue of the twentieth resolution.

The present authorization is valid for a period of twenty-six (26) months from the date of this Meeting.

Nineteenth resolution

The general meeting, deciding under the quorum and majority requirements for extraordinary general meetings, having reviewed the report of the Board of Directors and the special report of the statutory auditors, pursuant to articles L. 3332-18 to L. 3332-24 of the French Labor Code and articles L. 225-129-2 *et seq.*, L. 225-138-1 and L. 228-91 *et seq.* of the French Commercial Code, subject to the approval of the seventeenth and eighteenth resolutions of the present meeting:

- delegates to the Board of Directors, for a period of twenty-six (26) months from the date of this shareholders' meeting, its authority to increase, on one or several occasions, in proportion and time period determined by the Board, the share capital of the Company within a limit of a maximum nominal value (excluding the share premium) of 115,800 euros (to which will be added, as the case may be, any additional number of shares to be issued in accordance with laws, regulations or, as the case may be, contractual provisions, in order to protect the rights of holders of securities granting access to the share capital of the Company), through the issue of shares or other securities with deferred access to the share capital, to which the subscription will be reserved to those members of the Company Savings Plan of the Company and of French or foreign companies of the Group who furthermore fulfill the conditions set out by the Board of Directors, in accordance with the law; such amount being included into the aggregate amount set forth in the twentieth resolution submitted to this general meeting;
- resolves that the Board of Directors shall be entitled to grant free shares or other securities giving access to the share capital of the Company, provided that the total advantage resulting therefrom and, as the case may be, from the discount on the share subscription price, shall not exceed the limits provided for by the law and regulations;
- resolves that the issue price for the new shares and for other securities giving access to the Company's share capital shall be set by the Board of Directors in accordance with the law and regulations, with the understanding that, in accordance with the above-cited articles L. 3332-18 to L. 3332-24 of the French Labor Code, the discount set by reference to the average of the listed CGG share prices on the regulated market of Euronext in Paris over the twenty trading days preceding the date of the decision of the Board of Directors, or its delegatee, setting the opening date of subscriptions, shall not exceed 20%. The general meeting expressly authorizes the Board of Directors to reduce or cancel said discount if it deems it necessary, including to comply with international accounting standards or, *inter alia*, the legal, accounting, tax and social systems of the countries in which certain beneficiaries reside;
- resolves that the characteristics of the other securities with deferred access to the share capital of the Company will be determined by the Board of Directors in accordance with applicable regulations;
- resolves to waive, in favor of the members of the Company Savings Plan, the shareholders' preferential subscription right to subscribe to newly issued shares and securities with deferred access to the share capital which may result from the issue authorized and delegated hereby.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

The general meeting grants all powers to the Board of Directors to implement the present delegation of powers and authority and in particular to grant deferred payment of shares and as the case may be, for the securities with deferred access to the share capital, set the modalities and conditions of the operations and set the dates and terms of the issues which will be carried out by virtue of the present authorization, set the opening and closing dates for the subscriptions, the dates at which shares will give right to dividends, the terms for full payment of shares and other securities with deferred access to the share capital, request admission and listing of securities on such markets as it may decide, to record the effectiveness of the share capital increases for the number of shares which will actually be subscribed, to carry out, either directly or by proxy, all operations and administrative formalities relating to the share capital increases, in particular amend the articles of association accordingly, and, as its sole discretion and if it deems appropriate, to charge the expenses related to the share capital increase to the amount of share premiums pertaining to these share capital increases and to deduct from this amount the sums required to raise the legal capital reserve to one tenth of the new share capital after each increase.

The present delegation, which supersedes all prior authorizations relating to the increase of the share capital by issue of shares or securities giving access to the share capital of the Company, to the members of a Company Savings Plan, terminates the authorization granted to the Board of Directors by the extraordinary general meeting held on November 13, 2017 in its twenty-sixth resolution.

Twentieth resolution

The general meeting, deciding under the quorum and majority requirements for extraordinary general meetings, having reviewed the report of the Board of Directors, subject to the approval of the seventeenth, eighteenth and nineteenth resolutions, resolves to fix at 355,000 euros the ceiling of the aggregate nominal amount of immediate or future share capital increases that may be implemented under the authority delegated to the Board of Directors pursuant to the seventeenth, eighteenth and nineteenth resolutions, of this meeting, it being specified that, if necessary, this ceiling may be increased by the nominal value of the shares to be issued to protect the rights of holders of securities giving access to the share capital of the Company, in accordance with the law, regulations and, where applicable, contractual provisions.

FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING

Twenty-first resolution

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Ms. Helen LEE BOUYGUES, decided by the Board of Directors on March 23, 2018, in replacement of Bpifrance Participations, for the remainder of the term of office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2019.

Twenty-second resolution

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Ms. Heidi PETERSEN, decided by the Board of Directors on March 23, 2018, in replacement of Mr. Didier HOUSSIN, for the remainder of the term of office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2019.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Twenty-third resolution

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the appointment as Director of:

Ms. Sophie ZURQUIYAH, of French and US nationality, born on November 24, 1966 in Fontana, California (USA) and residing at 8813 Cedarspur Drive, 77055 Houston, Texas, USA, for a four-year period.

This appointment will be effective as from the end of this meeting.

The term of office of Ms. ZURQUIYAH will expire at the end of the general meeting to be held to approve the financial statements of the fiscal year ending on December 31, 2021.

Prior to this appointment, Ms. ZURQUIYAH has stated that she agrees to the principle of such appointment and that she is not subject to any incompatibility or prohibition that would prevent her performing such office.

Twenty-fourth resolution

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 2018 at €680,000.

REQUEST FOR ADDITIONAL DOCUMENTS AND INFORMATION

REQUEST FOR ADDITIONAL DOCUMENTATION
To be sent to CGG
General Secretary
Tour Maine Montparnasse – 33 avenue du Maine
75015 PARIS

I, the undersigned:

(Name & Surname)

(Address)

Owner of _____ share(s):

- under registered form,
- under the bearer form or under the registered form but through an accredited financial intermediary¹

Hereby request the Company **CGG** to send me, in view of the Combined General Meeting of Shareholders to be held on April 26, 2018, the documents listed in section R.225-83 of the French Commercial code.

These documents are also available on the Company's website (www.cgg.com).

In _____, on __ / __ / 2018

NOTA : "In accordance with the provisions of paragraph 3 of article R.225-88 of the French Commercial Code, any registered Shareholder may, by a single request, obtain from the Company the documents referred to in article R.225-83 of said Code on the occasion of each of the Meetings to be held after the abovementioned Meeting. "

¹ Indication of the bank, the financial institution or the on-line broker, etc. account-keeper (the shareholder has to attest of such quality by sending a statement of holdings delivered by the authorized financial intermediary).

PRACTICAL INFORMATION – ACCESS MAP

TO GO TO THE AUDITORIUM OF THE CENTRE ETOILE SAINT-HONORÉ

Address: Auditorium of the Centre Etoile Saint-Honoré
21-25 rue Balzac
75008 Paris

By public transportation:

- * Metro: Line 1, *George V* station
Line 2, *Ternes* station
Line 6, *Charles-de-Gaulle-Etoile* station
- * RER: Line A, *Charles-de-Gaulle-Etoile* station
- * Bus : Lines 22, 31, 43, 52 and 93

By car: Parking with direct access (entrance 6 bis, avenue Bertie-Albrecht) or Public parking Avenue Hoche



TO GET ADDITIONAL INFORMATION

You can be provided with any document relating to the Combined General Meeting of Shareholders:

- * On the Company's website: www.cgg.com
- * At the Company's registered office: CGG, General Secretary, Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris
- * By the Company's Investors Relations' Department:
 - o By email: invrelparis@cgg.com
 - o By phone: +33.1.64.47.35.46

APPENDIX 1: SUMMARY OF THE USE OF FINANCIAL DELEGATIONS AND AUTHORIZATIONS DURING THE 2017 FISCAL YEAR AND UNTIL MARCH 15, 2018

Share capital increase

	Authorizations in force during 2017 fiscal year and until March 15, 2018			
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2017 and until March 15, 2018
Issuance and granting of free warrants to the shareholders of the Company	19 th - GM 11/13/2017	18 months	€325,000 upon exercise of the warrants ⁽²⁾	02.21.2018 : Issuance of 22,133,149 warrants, corresponding to a maximum number of shares to be issued of 29,477,536
Issuance of new shares with warrants attached with shareholders' preferential subscription rights	20 th - GM 11/13/2017	18 months	€720,000 and €480,000 upon exercise of the warrants ⁽²⁾	02.21.2018 : Issuance of 71,932,731 warrants, corresponding to a maximum number of shares to be issued of 47,955,154
Issuance of new shares with removal of the shareholders' preferential subscription rights in favor of holders of OCEANE ⁽¹⁾	21 st - GM 11/13/2017	18 months	€375,244 ⁽²⁾⁽³⁾	02.21.2018 : Issuance of 35,311,528 shares
Issuance of new shares, with removal of the shareholders' preferential subscription rights in favor of holders of Senior Notes ⁽¹⁾	22 nd - GM 11/13/2017	18 months	€4,967,949 ⁽²⁾⁽³⁾	02.21.2018 : Issuance of 449,197,594 shares
Issuance of new notes secured by second-ranking security interests and warrants, either freestanding or attached to said notes, with removal of the shareholders' preferential subscription rights in favor of persons committed to subscribing for the Second Lien Notes, in accordance with the private placement agreement dated June 26, 2017 ⁽¹⁾	23 rd - GM 11/13/2017	18 months	€1,238,173 upon exercise of the warrants ⁽²⁾⁽³⁾	02.21.2018 : Issuance of 113,585,276 warrants, corresponding to a maximum number of shares to be issued of 113,585,276
Issuance and granting of free warrants, with removal of the shareholders' preferential subscription right in favor of funds and/or entities advised and/or managed by Alden Global Capital LLC, Attestor Capital LLP, Aurelius Capital Management LP, Boussard & Gavaudan Asset Management LP, Contrarian Capital Management LLC, et Third Point LLC	24 th - GM 11/13/2017	18 months	€77,386 upon exercise of the warrants ⁽²⁾⁽³⁾⁽⁶⁾	02.21.2018 : Issuance of 7,099,079 warrants, corresponding to a maximum number of shares to be issued of 7,099,079
Issuance and granting of free warrants, with removal of the shareholders' preferential subscription rights in favor of persons backstopping the subscription of the new notes secured with second-ranking security interests ⁽¹⁾	25 th - GM 11/13/2017	18 months	€116,079 upon exercise of the warrants ⁽²⁾⁽³⁾	02.21.2018 : Issuance of 10,648,619 warrants, corresponding to a maximum number of shares to be issued of 10,648,619
Increase of share capital through the issue of securities other than shares, without preferential subscription rights in favor of the holders of existing shares through a public offer	14 th - GM 05/27/2016 ^{(*) (**)}	26 months	€1.8 million	None
Increase of share capital through the issue of securities other than shares, without preferential subscription rights in favor of the holders of existing shares made by private placement	15 th - GM 05/27/2016 ^{(*) (**)}	26 months	€1.8 million	None
Increase of share capital by incorporation of reserves, profits or premiums	25 th - GM 05/29/2015 ^(*)	26 months	€10 million ⁽⁴⁾	None
Increase of capital, reserving the subscription of the shares to be issued to members of a Company Savings Plan ("Plan d'Epargne Entreprise")	26 th - GM 11/13/2017 ^(*)	26 months	€115,800 ^{(2) (7)}	None
	16 th - GM 05/27/2016 ^(*)	26 months	€2.5 million ⁽⁵⁾	None
	26 th - GM 05/29/2015 ^(*)	26 months	€2.5 million ⁽⁴⁾	None

(1) Category of persons under article L.225-138 of the French Commercial Code.

(2) Deducted from the ceiling of EUR 8,415,631 set forth in the 27th resolution.

(3) Deducted from the ceiling of EUR 6,890,631 set forth in the 27th resolution.

(4) Within the limit of the aggregate ceiling of €350 million mentioned in the 3rd resolution of the General Meeting held on January 11, 2016.

(5) Within the limit of the aggregate ceiling of €1.8 million mentioned in the 14th resolution of the General Meeting held on May 26, 2016.

(6) The updates of the Document de référence on October 13, 2017 and on January 16, 2018 contained a material mistake regarding the maximum authorized amount pursuant to the 24th resolution submitted to the general meeting held on November 13, 2017. This material mistake is corrected in this table.

(7) The updates of the Document de référence on October 13, 2017 and on January 16, 2018 contained a material mistake regarding the maximum authorized amount pursuant to the 26th resolution submitted to the general meeting held on November 13, 2017. This material mistake is corrected in this table.

(*) Cancels and replaces, for the non-used portion, the resolutions voted in this respect during the previous General Meetings.

(**) The general meeting held on November 13, 2017 (17th resolution) decided to terminate this delegation of authority.

APPENDIX 1: SUMMARY OF THE USE OF FINANCIAL DELEGATIONS AND AUTHORIZATIONS DURING THE 2017 FISCAL YEAR AND UNTIL MARCH 15, 2018

Stock-options and performance shares

Authorizations in force during 2017 fiscal year and until March 15, 2018				
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2017 and until March 15, 2018
Stock-options	27 th – GM 05/29/2015 ⁽¹⁾ / Allocation to the employees (excluding the Chief Executive Officer and the members of the Corporate Committee)	26 months	1.32% of the share capital as of the date the Board of Directors' decision, without exceeding 0.85% of the share capital over a 12-month period. No discount.	None
	28 th – GM 05/29/2015 ⁽¹⁾ / Allocation to the Chief Executive Officer and the members of the Corporate Committee	26 months	0.68% of the share capital as of the date the Board of Directors' decision, without exceeding 0.43% of the share capital over a 12-month period. Subject to performance conditions. No discount.	None
Performance shares	29 th – GM 05/29/2015 ⁽¹⁾ / Allocation to the employees (excluding the Chief Executive Officer and the members of the Corporate Committee)	26 months	0.76% of the share capital as of the date the Board of Directors' decision, without exceeding 0.50% of the share capital over a 12-month period.	None
	30 th – GM 05/29/2015 ⁽¹⁾ / Allocation to the Chief Executive Officer and the members of the Corporate Committee	26 months	0.08% of the share capital as of the date the Board of Directors' decision, without exceeding 0.05% of the share capital over a 12-month period. Special cap imposed upon the allocation to the Chief Executive Officer and the two corporate officers: 15% of the allocations implemented pursuant to the 29 th and 30 th resolutions.	None

(1) Cancels and replaces, for the non-used portion, the resolutions voted in this respect during the previous General Meetings.

APPENDIX 1: SUMMARY OF THE USE OF FINANCIAL DELEGATIONS AND AUTHORIZATIONS DURING THE 2017 FISCAL YEAR AND UNTIL MARCH 15, 2018

Share buy-back program

	Authorizations in force during 2017 fiscal year and until March 15, 2018			
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2017 and until March 15, 2018
Share repurchase	7 th - GM05/27/2016 ⁽¹⁾	18 months	10% of the share capital Maximum amount : €40 per share	None

⁽¹⁾ Cancels and replaces, for the non used portion, the resolutions voted in this respect during the previous General Meetings.

Capital reduction

	Authorizations in force during 2017 fiscal year and until March 15, 2018			
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2017 and until March 15, 2018
Share cancellation	19 th - GM05/27/2016 ⁽¹⁾	18 months	10% of the share capital	None
Reduction of the nominal value	19 th - GM 11/13/2017	n.a.	€17,485,187.71	01/15/2018 : Share capital reduction amounting to €17,485,187.71
	18 th - GM06/27/2016	n.a.	€265,597,788	08/11/2016 : Share capital reduction amounting to €265,597,788

⁽¹⁾ Cancels and replaces, for the non used portion, the resolutions voted in this respect during the previous General Meetings.

