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Extraordinary General Meeting

Oslo, Norway, 19 October, 2007 The board of directors of Wavefield Inseis ASA has received a joint letter from Everest Capital Limited and Audley Capital Advisors LLP representing in excess of 8% of the share capital where they request that the board of directors convene an extraordinary general meeting.

According to the Norwegian Public Limited Companies Act § 5-7, the board of directors is obligated to convene an extraordinary general meeting if shareholders representing at least 5 % of the share capital so requires. In light of this, the board of directors will call for an extraordinary general meeting which according to the agenda proposed by the said shareholders will deal with a) the agreement to merge with TGS-NOPEC and b), depending on the outcome of item a), election of new members to the board of directors.

The extraordinary general meeting will be convened no later than 7 November and held no later than 21 November 2007.

Wavefield Inseis and TGS-NOPEC will proceed with their joint efforts to review the causes of the TGS-NOPEC shortfall in third quarter revenues.

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