



Compagnie Générale de Géophysique – Veritas
Société Anonyme with a share capital of € 60,563,444
Registered office: Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris
Paris Trade and Company Register No.: 969 202 241 R.C.S. Paris

<p align="center">Statement on the compensation of the Chairman of the Board and the Chief Executive Officer of the Company</p>
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Paris, July 6, 2010

On June 30, 2010, the Board of Directors of CGG Veritas decided to split the function of Chairman of the Board and Chief Executive Officer and appointed Mr. Robert Brunck as Chairman of the Board and Mr. Jean-Georges Malcor as Chief Executive Officer.

The Board also resolved upon the components of the compensation of the Chairman of the Board and the Chief Executive Officer. These components are published pursuant to the AFEP/MEDEF recommendations, and in accordance with Article L. 225-42-1 of the French Commercial Code as regards, more specifically, the benefits granted in connection with the Chief Executive Officer and Chief Operating Officer's cessation of duties, were determined as follows by the Board of Directors, further to the proposal of the Appointment-Remuneration Committee:

Fixed and variable compensation

Chairman of the Board

Mr. Robert Brunck will receive a fixed compensation of €375,000 (including €6,840 of benefit in kind) as from July 1, 2010. His variable compensation for fiscal year 2010 shall be determined by the Board of Directors, further to the proposal of the Appointment-Remuneration Committee, in the first quarter 2011 based on the 2010 financial statements. This variable part is subject to the completion of individual objectives (representing one-third of the variable compensation) and financial objectives (representing two-thirds of the variable compensation).

Chief Executive Officer

Mr. Jean-Georges Malcor will receive a fixed compensation of €550,000 (including €6,840 of benefit in kind) as from July 1, 2010. His variable compensation for fiscal year 2010 shall be determined by the Board of Directors, further to the proposal of the Appointment-Remuneration Committee, in the first quarter 2011 based on the 2010 financial statements. This variable part is subject to the completion of individual objectives (representing one-third of the variable compensation) and financial objectives (representing two-thirds of the variable compensation).

Pursuant to the recommendations of the governance code for listed companies, the employment agreement is terminated by a termination agreement entered into by the Company and Mr. Jean-georges Malcor. The Board of directors authorized the Company to enter into this agreement pursuant to section L.225-38 and seq. of the French Commercial Code applicable to related-party agreements.

Benefits owed in connection with termination of corporate office

The benefits granted to Mr. Jean-Georges Malcor in the event of termination of the corporate office include the following characteristics:

Mr. Jean-Georges Malcor will benefit from a contractual severance payment only in the event of a forced departure relating to a change of control or of strategy. The amount of this severance payment is set at the difference between (i) a gross amount equal to 200% of his reference annual compensation and (ii) any sums to Mr. Jean-Georges Malcor may claim entitlement due to the termination of his corporate office, particularly, the indemnities that could be paid in connection with his non-competition commitment. The global amount of such special termination indemnity shall not exceed 200% of the reference annual compensation.

In accordance with Article L. 225-42-1 of the French Commercial Code, payment of the contractual severance pay is subject to the fulfillment of a performance condition to be assessed with regard to the Company's performance based on the fulfillment of at least one of the following three objectives:

- an objective regarding the performance of the ADS CGG Veritas share price relative to that of the PHLX Oil Service Sector SM index (OSXSM);
- an objective regarding the performance of the CGG Veritas share price relative to that of the general SBF 120 index;
- an objective evaluated with regard to the EBITDAS financial indicator, denominated in USD.

Non-compete agreement

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 approved a non-compete agreement to be entered into between the Company and Mr. Jean-Georges Malcor.

In consideration of this non-compete-agreement valid for 18 months as from the date on which Mr. Jean-Georges Malcor would leave his position as CEO of the Company, he would receive a compensation corresponding to 100% of the annual reference remuneration as defined in his protection letter.

Collective benefit plan

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 approved the

extension of the collective benefit plan applicable to all the employees of the group to Messrs. Robert Brunck and Jean-Georges Malcor.

Individual benefit plan

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 the Company to enter into an individual benefit plan with SPHERIA Vie in favor of Mr. Jean-Georges Malcor. For the subscription of this contract, the Company will make a one-shot payment of €43,000.

Individual insurance covering loss of employment

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 the Company to subscribe with GSC Gan, as from July 1, 2010, an individual insurance policy covering loss of employment, in favor of Mr. Jean-Georges Malcor. The annual subscription fee payable by the Company amounts to €10,000.

Supplementary retirement plan

Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the commerce code, the Board of directors authorized the Company to extend the benefit of the supplementary retirement plan implemented on January 1, 2005 and applicable in particular to the members of the group's executive committee, to Mr. Jean-Georges Malcor.

All the agreements approved by the Board of Directors pursuant to the procedure applicable to related-party agreements as set forth by section L. 225-38 and seq. of the French Commercial Code shall be subject to the approval of the shareholders' meeting convened to approve the 2010 financial statements. Pursuant to section L.225-42-1 of the French Commercial Code, the benefits owed to Mr. Jean-Georges Malcor in connection with the termination of his corporate office shall be subject to the shareholders' approval in a separate resolution.

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