

CGG

A Limited Company with a registered capital of € 70,756,346
Registered Office : Tour Maine-Montparnasse 33 avenue du Maine 75015 Paris, France
No. 969 202 241 - RCS Paris

NOTICE OF SHAREHOLDERS' MEETING

The shareholders of CGG are hereby advised that an Annual Ordinary General Meeting is to be convened on Wednesday, June 4, 2014 at 9:30 a.m. at Centre Eurosites George V, 28 avenue George V, 75008 Paris, France with the following agenda:

AGENDA

- Report of the Board of Directors and Auditors' reports, and approval of the statutory accounts of the company for fiscal year 2013;
- Allocation of earnings;
- Deduction from the share premium account of the amount necessary to bring the carry forward account to zero;
- Approval of the consolidated financial statements for fiscal year 2013;
- Renewal of the term of Mr. Rémi DORVAL as Director;
- Renewal of the term of Mrs. Kathleen SENDALL as Director;
- Allocation of Directors' fees for fiscal year 2014;
- Delegation of powers and authority to the Board of Directors to trade in Company's shares;
- Approval of the financial related-party agreements falling within the scope of section L.225-38 of the French Commercial Code;
- Approval of the related-party agreements in relation with the compensation of the Senior Executive Officers ("*mandataires sociaux*"), falling within the scope of section L.225-38 of the French Commercial Code ;
- Advisory vote on the elements of compensation due or granted for the 2013 financial year to Mr. Robert BRUNCK, Chairman of the Board of Directors;
- Advisory vote on the elements of compensation due or granted for the 2013 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer;
- Advisory vote on the elements of compensation due or granted for the 2013 financial year to Messrs. Stéphane-Paul FRYDMAN and Pascal ROUILLER, Corporate Officers (*Directeurs Généraux Délégués*);
- Powers for publicity formalities.

PROPOSED RESOLUTIONS TO THE ANNUAL ORDINARY GENERAL MEETING

FIRST RESOLUTION

(Approval of the statutory financial statements for fiscal year 2013)

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 2013 as they have been presented in the said reports and which show a net loss of €663,879,382.95 as well as all transactions recorded in such financial statements and summarized in such reports.

SECOND RESOLUTION

(Allocation of the net profit)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the proposal of the Board of Directors and decide to allocate the net loss of €663,879,382.95 for 2013 to the Carry forward account, which will amount to €(58,702,315.34) 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 3 financial years.

THIRD RESOLUTION

(Deduction from the share premium account of the amount necessary to bring the carry forward account to zero)

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 set the negative Carry forward account resulting from the second resolution to zero, by deducting an amount of €58,702,315.34 from the share premium account.

FOURTH RESOLUTION

(Approval of the consolidated financial statements for fiscal year 2013)

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 2013 as they have been presented in such reports and which show a net loss of US\$691.2 million as well as all transactions recorded in such financial statements and summarized in such reports.

FIFTH RESOLUTION

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

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the renewal of the term of office as Director of Mr. Rémi DORVAL.

Such term of office which would expire at the end of this General Meeting is renewed for a 4-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2017.

SIXTH RESOLUTION

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

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the renewal of the term of office as Director of Mrs. Kathleen SENDALL.

Such term of office which would expire at the end of this General Meeting is renewed for a 4-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2017.

SEVENTH RESOLUTION

(Determination of Directors' fees)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders set the aggregate Directors' fees to be allocated to the Directors of the Company for fiscal year 2014 at €800,000 (eight hundred thousand euros).

EIGHTH RESOLUTION

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

Upon presentation of the report of the Board of Directors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders authorize the Board of Directors, pursuant to article L.225-209 and seq. of the French Commercial Code and to the European Commission regulation N° 2273/2003, 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 forty €40 (acquisition costs excluded), subject to any adjustments to be made in connection of transactions carried out on the share capital of the Company and/or the par-value of the shares.

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

The maximum number of shares that the Company may hold shall not exceed at any time 10 % of the capital. For information only, as of December 31, 2013, the Company held 800,000 treasury shares out of an aggregate amount of the 176,890,866 shares constituting the Company share capital. In such conditions, the maximum amount of shares that the Company could purchase would be 16,889,086 shares, corresponding to a maximum investment of €675,563,440. 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 affiliated companies within the meaning of article L.225-180 of the French Commercial Code, especially in the scope of options to purchase shares of the Company,
- to deliver shares for no consideration to employees and senior executive officers, including in the framework of employee shareholding plans. These annual plans would not represent more than 0.22% of the Company's share capital for all employees or more than 0.02% of the Company's share capital for the members of the Corporate Committee (including the senior executive officers). These plans would be subject to cumulative presence and performance conditions evaluated over a 3-year period,
- cancel the shares through a capital reduction, subject to a decision of, or an authorization, by the extraordinary general meeting.

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

The shareholders grant all necessary powers to the Board of Directors, 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, which supersedes all prior authorizations relating to the purchase of Company shares, cancels and replaces, for its non-used portion, the authorization granted to the Board of Directors by the Combined General Meeting held on May 3, 2013, in its 13th resolution. This authorization shall remain valid until the shareholders decide otherwise and for a maximum period of 18 months from this day.

NINTH RESOLUTION

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

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

TENTH RESOLUTION

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

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

ELEVENTH RESOLUTION

(Advisory vote on the elements of compensation due or granted for the 2013 financial year to Mr. Robert BRUNCK, Chairman of the Board of Directors)

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with paragraph 24.3 of the AFEP-MEDEF code, the shareholders give a favorable opinion on the elements of compensation due or granted for the 2013 financial year to Mr. Robert BRUNCK, Chairman of the Board of Directors, as described in the Report of the Board of Directors on the draft resolutions.

TWELFTH RESOLUTION

(Advisory vote on the elements of compensation due or granted for the 2013 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer)

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with paragraph 24.3 of the AFEP-MEDEF code, the shareholders give a favorable opinion on the elements of compensation due or granted for the 2013 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer, as described in the Report of the Board of Directors on the draft resolutions.

THIRTEENTH RESOLUTION

(Advisory vote on the elements of compensation due or granted for the 2013 financial year to Messrs. Stéphane-Paul FRYDMAN and Pascal ROUILLER, Corporate Officers (Directeurs Généraux Délégués))

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with paragraph 24.3 of the AFEP-MEDEF code, the shareholders give a favorable opinion on the elements of compensation due or granted for the 2013 financial year to Messrs. Stéphane-Paul FRYDMAN and Pascal ROUILLER, Corporate Officers (*Directeurs Généraux Délégués*), as described in the Report of the Board of Directors on the draft resolutions.

FOURTEENTH RESOLUTION

(Powers)

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.

A. Preliminary formalities to attend the General Meeting

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, shareholders must have their shares registered in their name or in the name of the financial intermediary registered on their behalf either in the shareholder account administered by our agent or in a bearer shares account maintained by an accredited financial intermediary, on the third business day prior to the date of the General Meeting at 12:00 a.m. (Paris time). The third business day prior to the General Meeting at 12:00 a.m. will be Friday, May 30, 2014 at 12:00 a.m. (Paris time). Only shareholders able to confirm their shareholding at 12:00 a.m. (Paris time), on May 30, 2014 pursuant to the conditions set forth by Section R. 225-85 of the French Commercial Code, may participate in the General Meeting.

The registration of the shares in bearer shares accounts maintained by financial intermediaries is evidenced by a statement of holdings delivered by the financial intermediary and attached to the

postal voting form, proxy forms or admission card's request issued in the name of the shareholder or on its behalf by the financial intermediary.

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

B. Attendance at the General Meeting

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

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

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

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

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

Only notifications of appointment or cancellation of proxies, duly signed, completed and received on Tuesday, June 3, 2014 at the latest will be taken into account. In addition, only notifications of appointment or cancellation of proxies may be sent to the abovementioned electronic address. Requests or notifications relating to any other topics will not be taken into account nor processed.

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

- Shareholders who wish to obtain proxy and voting forms and admission cards must send their request to BNP Paribas Securities Services at the abovementioned address or by fax at 33 1 40 14 58 90;
- In order to allow time for such forms to be issued, requests must be received at the Company's registered office or by BNP PARIBAS Securities Services at the above mentioned address or by fax at 33 1 40 14 58 90, not later than six days prior to the date of the meeting.

- The duly completed form must be returned to the Company's registered office or to BNP PARIBAS Securities Services, at the latest on the day preceding the date of the meeting.
- Holders of shares in the bearer form must attach to the form a statement of holdings delivered by the financial intermediary evidencing the registration of their shares.
- Any shareholder who casts a postal vote will not have the right to participate in the meeting in person or to appoint a proxy.

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

1. Requests for adding items to the meeting's agenda or draft resolutions submitted by shareholders who fulfill the conditions set forth by section R.225-71 of the French Commercial Code, must be sent by registered mail with acknowledgment of receipt to the Company' registered office, Tour Maine-Montparnasse, 33 avenue du Maine, 75015 Paris, France. The Company must receive the requests 25 days prior to the date of the General Meeting, i.e. May 10, 2014 at the latest. Request for adding agenda items shall be justified. Requests for adding draft resolutions shall be accompanied by the text of the draft resolutions and, if need be, by a short summary of the justification. Both requests must be accompanied by a statement of holdings. Examination of draft resolution or agenda item is subject to the delivery, by the authors, of a new statement of holdings evidencing the registration of the shares in the same account on the third business day preceding the General Meeting at 12:00, Paris time. The date of the General Meeting being June 4, 2014, the third business day prior to the meeting at 12:00 a.m. will be Friday, May 30, 2014 at 12:00 a.m. (Paris time).

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

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

3. In accordance with section R. 225-84 of the French commercial code, any shareholder may submit written questions to the Board of Directors as from the date of publication of the present notice. Such questions must be sent to the Company by registered letter with acknowledgment of receipt together with a statement of holdings evidencing the registration of the shares no later than the fourth business day preceding the General Meeting, i.e. May 28, 2014. Any questions submitted will be answered during the meeting itself.

D. Documentation made available to shareholders

The documents set forth by section R. 225-73-1 of the French commercial code will be published on the Company website <http://www.cgg.com>, no later than the 21st day preceding the General Meeting, i.e. May 14, 2014.

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

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

THE BOARD OF DIRECTORS