

CGG

French *société anonyme* with a share capital of €17,706,519
Registered office: Tour Maine Montparnasse
33, avenue du Maine
75015 Paris
R.C.S. Paris 969 202 241
(the « *Company* »)

CONVENING NOTICE

to the general meeting of the holders of bonds convertible into and or exchangeable for new or existing shares issued by the Company on 20 November 2012 for a principal amount of €359,999,979.30 with 1.25% annual interest rate and maturing on 1st January 2019
(ISIN Code: FR 0011357664)
(the « *Bonds* »)

The Bondholders are informed that they are convened, by the representatives of the *Masse* (Mr. Jean Gatty, 10, avenue George V, 75008 Paris and Mr. Olivier Dousset, 20, rue de la Cure, 75016 Paris) to the general meeting of Bondholders on June 19, 2017 at 11:00 a.m. at Hôtel Ibis Paris Alésia Montparnasse, 49 rue des Plantes, 75014 Paris, in order to decide on the agenda and the draft resolutions hereafter:

Agenda

1. Regularization, as necessary, of the general meeting of the Bondholders dated May 29, 2017 and, consequently, of the decisions taken and the resolutions adopted and confirmation, as necessary, of the appointment of a financial advisor, a legal counsel and any experts for the defense of the interests of the *Masse* and the assistance in relation with any project of evolution of the rights of the holders under the terms and conditions of the Bonds;
2. Determination of the place where to record the general meeting documentation;
2. Powers to carry out formalities.

First resolution (Regularization, as necessary, of the general meeting of the Bondholders dated May 29, 2017 and, consequently, of the decisions taken and the resolutions adopted and confirmation, as necessary, of the appointment of a financial advisor, a legal counsel and any experts for the defense of the interests of the Masse and the assistance in relation with any project of evolution of the rights of the holders under the terms and conditions of the Bonds)

The general meeting of the holders of Bonds, ruling under the quorum and majority conditions legally required:

- acknowledges that a publication requirement has not been met in connection with the convening of the general meeting of the Bondholders dated May 29, 2017;

- resolves, as necessary, to retroactively regularize the general meeting of the Bondholders dated May 29, 2017 and, consequently, the decisions taken and the approval of the resolutions adopted by the general meeting of the Bondholders dated May 29, 2017;
- acknowledges, as necessary, that the present decision entails regularization of any decision or publication that would have been made pursuant to the resolutions adopted by the general meeting of the Bondholders dated May 29, 2017 as well as any decision taken as a consequence or on the basis of all of the aforementioned resolutions; and
- confirms, as necessary, the decisions adopted by the general meeting of the Bondholders dated May 29, 2017, pursuant to Article L. 228-71 of the French Code of Commerce (i) to appoint AM Conseil, as financial advisor for the defense of the interests of the *Masse* and the assistance in relation to any projected evolution of the rights of the holders under the terms and conditions of the Bonds; (ii) to appoint Darrois Villey Maillot Brochier A.A.R.P.I., as legal counsel for the defense of the interests of the *Masse* and the assistance in relation to any projected evolution of the rights of the holders under the terms and conditions of the Bonds; (iii) to authorize the designated representatives of the *Masse* of the Bonds, Mr. Jean Gatty and Mr. Olivier Dousset, to occasionally appoint, together or separately, any experts to provide the services deemed necessary for the defense of the interests of the *Masse*; and (iv) to authorize the expenses incurred in relation to the remuneration of the advisors and experts appointed pursuant to the above paragraphs, it being specified that the Company will pay for these fees, within the limits and according to the terms to be agreed upon.

Second resolution (Determination of the place where to record the general meeting documentation) - The general meeting of Bondholders, ruling under the quorum and majority conditions legally required, resolves, pursuant to article R.228-74 of the French Code of Commerce, to set the place where to record the attendance sheet, the proxies of the represented bondholders and the minutes of the general meeting at the Company's registered office.

Third resolution (Powers to carry out formalities) - The general meeting of Bondholders, ruling under the quorum and majority conditions legally required, in light of the previous resolutions, grants all powers to the holder of an original, copy or excerpt of the minutes of this meeting to make any submissions, publications, formalities or filing which are required by applicable laws and regulations.

I. PARTICIPATION TO THE GENERAL MEETING

1. Formalities to be made prior to the general meeting

Any Bondholder, regardless of the number of Bonds held, may participate in the general meeting.

Pursuant to paragraph 1 of article R. 228-71 of the French commercial Code, participation to this general meeting is subject to the registration of the bonds, on the day of the general

meeting, either in the nominee accounts held by the Company, or in the bearer accounts held by a qualified intermediary.

Inscription or registration of the securities in the bearer accounts held by the qualified intermediary have to be recorded by a registration certificate delivered by the latter, appended to the form for voting by proxy or by mail, or to the request for an admission card established by the qualified intermediary on behalf of the Bondholders.

2. Means of participation to the general meeting

To take part in the general meeting, the Bondholders may choose one of the following options:

- attend personally;
- vote by mail; or
- give a proxy to any person of their choice, except the persons referred to in articles L. 228-62 and L. 228-63 of the French commercial Code and the deputy general managers (*directeurs généraux délégués*) of the Company.

2.1 Attending the general meeting

The Bondholders who wish to attend the general meeting shall ask the qualified intermediary managing their account to receive an admission card from BNP Paribas Securities Services CTS – Assemblées Générales, Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex (fax : + 33 1 40 14 58 90), reflecting the registration certificate delivered by the qualified intermediary holding the account. Such registration certificate shall be sent to BNP Paribas Securities Services CTS – Assemblées Générales, Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex, in order to obtain an admission card, or shall be shown on the day of the general meeting by the Bondholder who has not received his admission card yet.

2.2 Voting by mail or proxy

Any Bondholder who wishes to vote by proxy or by mail may request from BNP Paribas Securities Services CTS – Assemblées Générales, Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex (fax : + 33 1 40 14 58 90), at least six days before the general meeting (i.e. on June 13, 2017 at midnight, Paris time), the unique form for voting by proxy or by mail.

Such form, duly filled and signed, shall then be sent to BNP Paribas Securities Services CTS – Assemblées Générales, Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex. Only the forms duly filled, signed and accompanied by the justification of bonds ownership, received by BNP Paribas Securities Services CTS – Assemblées Générales, Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex at least three days before the general meeting at midnight, Paris Time (i.e. on June 16, 2017 at midnight, Paris time), will be considered.

No electronic means for voting are available for this general meeting, and consequently no website referred to in article R. 225-61 of the French commercial code will be set up for this purpose.

3. Sale of bonds

The Bondholder who has already expressed a vote by mail or sent a proxy may, at any time, sell all or part of the Bonds he holds. However, if the sale occurs prior to the general meeting, the Company shall cancel or modify accordingly the vote expressed by mail or the proxy. To that end, the qualified intermediary holding the accounts notifies the sale to BNP Paribas Securities Services CTS – Assemblées Générales, Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex and shares the relevant information.

II. COMMUNICATION RIGHT OF THE BONDHOLDERS

All the information and documents legally required and which must be communicated to the Bondholders' general meeting, will be (a) made available to the Bondholders within the timeline provided by applicable laws and regulations, (i) at the registered office of the Company located Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris, or (ii) at the registered office of the company in charge of the financial services related to the Bonds, BNP Paribas Securities Services CTS – Assemblées Générales, Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex, or (b) communicated, upon request sent to BNP Paribas Securities Services CTS – Assemblées Générales, Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex (fax : + 33 1 40 14 58 90).

This convening notice is also available on the website of the Company (<http://www.cgg.com>).