

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* »)

REPORT OF THE REPRESENTATIVE OF THE *MASSE*

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* »)

Dear Bondholders,

Pursuant to the provisions of article L. 228-58 of the French commercial Code, Mr. Jean Gatty and Mr. Olivier Dousset, the representatives of the *Masse*, convened a 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.

You are asked to decide on the following resolutions on the agenda of the general meeting:

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 representatives of the *Masse* of the Bondholders having found that a publication requirement has not been met in connection with the convening of the general meeting of the Bondholders dated May 29, 2017, you are asked, as necessary, to regularize the general meeting of the Bondholders dated May 29, 2017 and, consequently, all the decisions taken and the approval of the resolutions adopted during such general meeting.

In this context, you are asked by the representatives of the *Masse* of the Bondholders to confirm, as necessary, the decisions adopted by the general meeting of the Bondholders dated May 29, 2017:

- 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;
- 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;
- to authorize the designated representatives of the *Masse*, 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
- 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)

You are asked to resolve, pursuant to article R.228-74 of the French Code of Commerce, that the attendance sheet, the proxies of represented bondholders and the minutes of this general meeting are put and recorded at the registered office of the Company

Third resolution (Powers to carry out formalities)

You are asked to grant 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.