Statement on the compensation of the senior executive officers ("mandataires sociaux") of the Company

Paris, March 5, 2012

Appointment of two Senior Executive Vice-Presidents

On February 29, 2012, the Board of Directors of CGG Veritas decided to appoint Messrs. Stephane-Paul Frydman and Pascal Rouiller as Senior Executive Vice-Presidents of the Company ("Directeurs Généraux Délégués") for a period of three years.

As Senior Executive Vice-President, Mr. Stéphane-Paul FRYDMAN will assist the Chief Executive Officer of the Company, by ensuring the supervision of the Strategy, Legal Affairs and Investors' Relations of the Company and, as for Mr. Pascal Rouiller, he will assist the Chief Executive Officer, by ensuring the supervision of the Risk Management, Health Security, Environment ("HSE") and Sustainable Development of the Company.

The Board also resolved upon the components of the compensation of the Chairman of the Board, the Chief Executive Officer and the two Senior Executive Vice-Presidents. These components are published pursuant to the Corporate Governance Code of listed companies, 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 departure from the Group of the Senior Executive Vice-Presidents, 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

For fiscal year 2011, Mr. Robert Brunck will receive a variable compensation amounting to € 103,125.

For fiscal year 2012, his fixed compensation will amount to € 275,000 plus € 10,412 in benefit in kind (company car). He will no longer receive a variable compensation or directors' fees.

Chief Executive Officer

For fiscal year 2011, Mr. Jean-Georges Malcor will receive a variable compensation amounting to € 608,502.
For fiscal year 2012, his fixed compensation will amount to €600,000 plus €12,050 in benefit in kind (company car).

His variable compensation for fiscal year 2012 shall be determined by the Board of Directors, further to the proposal of the Appointment-Remuneration Committee, in the first quarter 2013 based on the 2012 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).

**Senior Executive Vice-Presidents**

**Mr. Stephane-Paul Frydman:**

The Board of Directors acknowledges that Mr. Stéphane-Paul FRYDMAN shall pursue his duties as Executive Vice-President Finance pursuant to his current employment agreement. As such, his fixed compensation amounts to €320,000 plus €4,800 in benefits in kind (company car). His 2011 variable compensation amounts to €194,952.

The Board of Directors set his fixed remuneration as Senior Executive Vice-President to €80,000, as from March 1, 2012.

His variable compensation as Senior Executive Vice-President, for fiscal year 2012, shall be determined by the Board of Directors, further to the proposal of the Appointment-Remuneration Committee, in the first quarter 2013 based on the 2012 financial statements. This variable part is subject to the completion of individual objectives (representing half of the variable compensation) and financial objectives (representing half of the variable compensation).

**Mr. Pascal Rouiller:**

The Board of Directors acknowledges that Mr. Pascal Rouiller shall pursue his duties as Executive Vice-President Equipment pursuant to his current employment agreement. As such, his fixed compensation amounts to €320,000 plus €5,280 in benefits in kind (company car). His 2011 variable compensation amounts to €251,013.

The Board of Directors set his fixed remuneration as Senior Executive Vice-President to €80,000, as from March 1, 2012.

His variable compensation as Senior Executive Vice-President, for fiscal year 2012, shall be determined by the Board of Directors, further to the proposal of the Appointment-Remuneration Committee, in the first quarter 2013 based on the 2012 financial statements. This variable part is subject to the completion of individual objectives (representing half of the variable compensation) and financial objectives (representing half of the variable compensation).

**Severance payment in case of departure from the Group:**

The benefits granted to Messrs. Stéphane-Paul Frydman and Pascal Rouiller in case of departure from the group include the following characteristics:

Messrs. Stéphane-Paul Frydman and Pascal Rouiller ("the Beneficiaries") 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 their reference annual compensation and (ii) any sums to which the Beneficiaries may claim entitlement in case of departure from the group, particularly, the indemnities that could be paid in connection with their non-competition commitment referred to herein under. 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 two 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.

Should only one of the objectives be fulfilled, then the Beneficiaries would only be entitled to 50% of their special severance indemnity.

**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 Messrs. Frydman and Rouiller.

In consideration of this non-compete-agreement valid for 18 months as from the date on which Messrs. Frydman and Rouiller would leave the group they would receive a compensation corresponding to 100% of their annual reference remuneration as defined in their 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 application of the collective benefit plan applicable to all the employees of the group, to Messrs. Frydman and Rouiller.

**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 apply 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 Messrs. Frydman and Rouiller.
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 2011 financial statements. Pursuant to section L.225-42-1 of the French Commercial Code, the benefits owed to Messrs. Frydman and Rouiller in connection with their departure from the group shall be subject to the shareholders' approval in a separate resolution for each of them.

Contact CGG Veritas: Legal Department
Tour Maine Montparnasse,
33 avenue du Maine - 75 015 Paris