

#### CGG

# Société Anonyme with a share capital of € 70,826,076 Registered office: Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris Paris Trade and Company Register No.: 969 202 241 R.C.S. Paris

# Statement on the compensation of a corporate officer ("Directeur Général Délégué") of CGG

Paris, July 31, 2015

# Appointment of a Corporate Officer ("Directeur Général Délégué")

On July 30, 2015, the Board of Directors of CGG decided to appoint Ms. Sophie ZURQUIYAH as Corporate Officer of the Company ("*Directeur Général Délégué*"), starting September 1, 2015 until February 25, 2018.

As Corporate Officer, Ms. Sophie ZURQUIYAH will assist the Chief Executive Officer of the Company, by ensuring the supervision of the Technology and Global Operational Excellence of the Company

The Board also resolved upon the components of the compensation of Ms. ZURQUIYAH. 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, to the benefits granted in connection with the departure from the group of Ms. ZURQUIYAH. Such components were determined as follows by the Board of Directors, upon the proposal of the Appointment-Remuneration Committee:

## Remuneration of Ms. ZURQUIYAH as Corporate Officer

The Board of Directors acknowledged that Ms. Sophie ZURQUIYAH would remain in charge of some specific duties pursuant to her current employment agreement and as such would receive a compensation which remains unchanged and is separate from the one she would be entitled to receive as Corporate Officer.

The Board of Directors set her annual remuneration as Corporate Officer to €80,000.

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

The benefits granted to Ms. Sophie ZURQUIYAH in case of departure from the group include the following characteristics:

Ms. Sophie ZURQUIYAH 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 as the difference between (i) a gross amount equal to 200% of her reference annual compensation and (ii) any sums to which she may claim entitlement in case of departure from the group, particularly, the indemnities that could be paid in connection with her non-competition clause. The global amount of such severance payment 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 payment is subject to conditions linked to the performance of the beneficiary, assessed in the light of the performances of the Company. Contractual severance payment is therefore subject to the achievement of at least two of the following three objectives:

- an objective regarding the performance of the ADS CGG share price relative to that of the PHLX Oil Service Sector <sup>SM</sup> index (OSX<sup>SM</sup>);
- an objective regarding the performance of the CGG 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 Ms. ZURQUIYAH would only be entitled to 50% of the severance payment.

In accordance with the provisions of the abovementioned Article L. 225-42-1, this agreement shall be referred for the approval of the Ordinary Annual General Meeting convened to approve the financial statements for the 2015 financial year.

**Contact CGG**: General Secretary

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