

CGG

A Limited Company with a registered capital of € 70,826,076
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 a Combined General Meeting (ordinary and extraordinary) is to be convened on Monday, January 11, 2016 at 10:00 a.m. at the Centre d'Affaires Paris Victoire, 52 rue de la Victoire, 75009 Paris, France with the following agenda:

AGENDA

I - FALLING UNDER THE AUTHORITY OF AN ORDINARY GENERAL MEETING

- Report of the Board of Directors;
- Ratification of the cooptation of Mr. Didier Houssin;
- Ratification of the cooptation of Mr. Michael Daly;

II - FALLING UNDER THE AUTHORITY OF AN EXTRAORDINARY GENERAL MEETING

- Report of the Board of Directors;
- Auditors' reports;
- Delegation of authority to the Board of Directors to increase the share capital through the issue of ordinary shares, with preferential subscription rights in favor of holders of existing shares;
- Delegation of authority to the Board of Directors to increase the capital by issue of shares or securities giving access to the share capital of the Company, without preferential subscription rights in favor of the members of a Company Savings Plan ("*Plan d'Epargne Entreprise*");
- Powers for publicity formalities.

PROPOSED RESOLUTIONS TO THE COMBINED GENERAL MEETING

I - FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING

FIRST RESOLUTION

(Ratification of the cooptation of a Director)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Mr. Didier HOUSSIN, decided by the Board of Directors on July 30, 2015, in replacement of Mr. Olivier APPERT, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2015.

SECOND RESOLUTION

(Ratification of the cooptation of a Director)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Mr. Michael DALY, decided by the Board of Directors on September 30, 2015, in replacement of Mr. Terence YOUNG, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2016.

II - FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

THIRD RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital through the issue of ordinary shares, with preferential subscription rights in favor of holders of existing shares)

After reviewing the report of the Board of Directors, the General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, hereby delegates to the Board of Directors, pursuant to articles L.225-129 *et seq.* of the French Commercial Code, its authority, with the authority to sub-delegate within the conditions provided for by applicable law, to carry out an increase in capital by issuing shares in accordance with article 6 of the Company's by-laws, in the proportion and at the time determined by the Board of Directors, in France and abroad, with preferential right to subscribe in favor of the holders of existing shares.

The General Meeting decides that the maximum nominal amount of the capital increase which may result from the issue authorized and delegated hereby may not exceed three hundred and fifty (350,000,000) million euros to which will be added, as the case may be, any additional number of shares to be issued in accordance with laws, regulations or, as the case may be, contractual provisions, in order to protect the rights of holders of the securities or other rights granting access to shares of the Company. It is specified that this cap is independent of any other capital increase cap authorized by the General Meeting of Shareholders.

Holders of existing shares shall have an irreducible preferential right to subscribe for the new shares so issued, in proportion to the number of shares they then own; the Board of Directors shall set on the occasion of the issue, pursuant to the applicable statutory provisions, the conditions and limits under which the shareholders may exercise their irreducible right to subscribe.

The Board of Directors may institute for the benefit of the shareholders a reducible right to subscribe, proportional to their rights and within the limits of their request.

If the irreducible rights to subscribe and, where appropriate, the reducible rights to subscribe, do not cover the whole of the issue of the new shares, the Board of Directors may decide (i) to offer all or part of them in a public offering, and/or (ii) freely allocate all or some of the unsubscribed shares and/or (iii) generally limit the amount of the issue to the subscriptions received provided that at least three quarters of the issue is taken up, after use, if any, of the two abovementioned courses of action.

The Extraordinary General Meeting authorizes the Board of Directors to charge the expenses relating to the capital increase to the issue premium of such capital increase and to deduct from such premium the amounts necessary to raise the legal capital reserve to the statutory one tenth of the new stated capital after the capital increase.

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the General Meeting, from the filing by a third party of a proposed public project over the Company's shares, and until the end of the offer period.

The present authorization, which supersedes all prior authorizations relating to the issue of shares, with preferential right to subscribe in favor of the holders of existing shares, cancels and replaces the authorization granted to the Board by the Combined General Meeting held on May 29, 2015 in its 23rd resolution, it being specified that the amount of any capital increases which may result either immediately or in the future from the issues performed in accordance with the delegations granted to the Board of Directors by the General Meeting held on May 29, 2015 in its 25th and 26th resolutions will be included in the global amount set forth in the present resolution.

The General Meeting decides that the Board of Directors shall be granted full powers, with the authority to sub-delegate within the conditions provided for by applicable law, to implement the present delegation of powers and in particular to:

- decide the issue of shares and the amount of the issue, the issue price and the amount of the premium that may, where appropriate, be requested at issue;
- set the dates and terms of the issue, the nature, number and characteristics of the shares to be created and the method of payment for the shares, including, in all or in part, out of the amounts of premium or reserve ;
- set the date, even retroactively, from which the new shares will give rights to dividends, and any other terms and conditions to carry out the capital increase;
- set and make all adjustments to take into account the effect of transactions on the share capital or shareholders' equity of the Company, and set other terms in order to protect, where appropriate, the rights of holders of the securities or other rights granting access to shares of the Company (including through cash adjustments);
- acknowledge completion of the capital increase and amend accordingly the bylaws.

This authorization shall remain valid for a period of six months from the date of this Meeting.

FOURTH RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital through the issue of shares or securities giving access to the share capital of the Company, without preferential subscription rights in favor of the members of a Company Savings Plan ("Plan d'Epargne Entreprise"))

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, and pursuant to articles L.3332-18 to L.3332-24 of the French Labor Code and articles L.225-129-2 *et seq.*, L.225-138-1 and L.228-91 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, for a period of twenty-six months, to carry out, on one or several occasions, on its own initiative, capital increases within a limit of a maximum nominal value of two million five hundred thousand (2,500,000) euros, to which will be added, as the case may be, any additional number of shares to be issued in accordance with laws, regulations or, as the case may be, contractual provisions, in order to protect the rights of holders of the securities or other rights granting access to shares of the Company, such amount being included into the aggregate amount set forth in the 3rd resolution submitted to this General Meeting, through the issue of shares or other securities with deferred access to the share capital, to which the subscription will be reserved to those members of the Company Savings Plan of the Company and of French or foreign companies of the Group who furthermore fulfill the conditions set out by the Board of Directors, in accordance with the law;

2. Decides that the Board of Directors shall be entitled to grant performance shares or other free securities giving access to the share capital, provided that the total advantage resulting therefrom and, as the case may be, from the discount on the share subscription price, shall not exceed the limits provided for by the statutory and legal provisions;
3. Decides that the issue price for the new shares and for the securities with deferred access to the share capital will be set by the Board of Directors in accordance with statutory and legal provisions;
4. Decides that the characteristics of the securities with deferred access to the share capital will be determined by the Board of Directors in accordance with the law;
5. Decides to waive, in favor of the members of the Company Savings Plan, the preferential rights of the shareholders to subscribe to newly issued shares and the securities with deferred access to the share capital which may result from the issue authorized and delegated hereby;
6. Decides, in the event of a capital increase in cash performed in accordance with the delegation granted to the Board of Directors by this General Meeting under the 3rd resolution, that the Board of Directors shall have to deliberate on the opportunity to perform a capital increase reserved to the employees mentioned under point 1 above and under the terms and conditions mentioned in the article L.3332-18 of the French Labor Code, up to a nominal amount of two million five hundred thousand (2,500,000) euros, such amount being included into the aggregate global amount set forth by the 3rd resolution submitted to this General Meeting.

The General Meeting grants all powers to the Board of Directors to implement the present delegation of powers and authority and in particular to grant deferred payment of shares and as the case may be, for the securities with deferred access to the share capital, set the modalities and conditions of the operations and set the dates and terms of the issues which will be carried out by virtue of the present authorization, set the opening and closing dates for the subscriptions, the dates at which shares will give right to dividends, the terms for full payment of shares and other securities with deferred access to the share capital, request the admission and listing of securities on such markets as it may decide to record the effectiveness of the capital increases for the number of shares which will actually be subscribed, to carry out, either directly or by proxy, all operations and administrative formalities relating to the capital increases and, at its sole discretion and if it deems appropriate, to charge the expenses related to the capital increases to the amount of issue premiums pertaining to these capital increases and to deduct from this amount the sums required to raise the legal capital reserve to one tenth of the new capital after each increase.

The present delegation, which supersedes all prior authorizations relating to the increase of share capital by issue of shares or securities giving access to the share capital of the Company, to the members of a Company Savings Plan ("*Plan d'Epargne Entreprise*"), cancels and replaces the authorization granted to the Board of Directors by the General Meeting held on May 29, 2015, in its 26th resolution. This authorization shall remain valid for a period of twenty-six months from the date of this Meeting.

FIFTH 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 second business day prior to the date of the General Meeting at 12:00 a.m. (Paris time). The second business day prior to the General Meeting at 12:00 a.m. will be Thursday, January 7, 2016 at 12:00 a.m. (Paris time). Only shareholders able to confirm their shareholding at 12:00 a.m. (Paris time), on January 7, 2016 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 two 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 Friday, January 8, 2016 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. December 17, 2015 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 second business day preceding the General Meeting at 12:00, Paris time. The date of the General Meeting being January 11, 2016, the second business day prior to the meeting at 12:00 a.m. will be Thursday, January 7, 2016 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. January 5, 2016. 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. December 21, 2015.

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