



COMBINED GENERAL MEETING

May 12, 2021



Contents

Introduction - Philippe Salle, Chairman

Governance - Philippe Salle, Chairman

Business Overview - Sophie Zurquiyah, Chief Executive Officer

- 2020 Business Environment
- 2020 Financial Review
- Q1 2021 Financial Results
- 2021 Outlook

Statutory Auditors' Report - Eduardo Coutinho, Group General Counsel & Board Secretary

Questions & Answers - Philippe Salle, Chairman

Vote on the Resolutions - Eduardo Coutinho, Group General Counsel & Board Secretary

Conclusion - Philippe Salle, Chairman



INTRODUCTION

3

Philippe Salle, Chairman



GOVERNANCE

Philippe Salle, Chairman



Chaired by Philippe SALLE, the Board of Directors determines the Company's and the Group's objectives and supervises their implementation. The operating procedure of the Board is governed by its Internal Rules and Regulations, which are available on the Company's website (www.cgg.com).

- * Initially appointed by cooptation ratified by the General Meeting.
- Independent Director.
- Audit and Risk management Committee.
- Appointment, Remuneration and Governance Committee.
- Investment Committee.
- HSE/Sustainable Development Committee.
- Chair of the Committee.

Board Committees

To ensure the proper professional conduct of the Company, the Board relies on the work of specialized Committees. The Committees oversee the Group's activities in their area of competencies, guarantee that high level risks are identified and managed, and work closely with the Group's General Management.

AUDIT AND RISK MANAGEMENT COMMITTEE



APPOINTMENT, REMUNERATION AND GOVERNANCE COMMITTEE



HSE/ SUSTAINABLE DEVELOPMENT COMMITTEE



INVESTMENT COMMITTEE



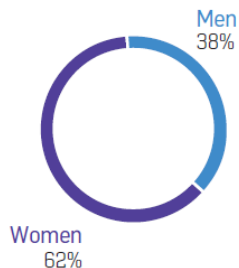
(1) [75% if the Director representing the employees is included in the calculation].

(2) [66.67% if the Director representing the employees is included in the calculation].

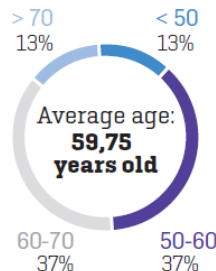
Diversity within the Board of Directors

The Board of Directors considers that diversity of its members is key to ensure good performance. Diversity is applied to gender, age, independence, nationalities and skills.

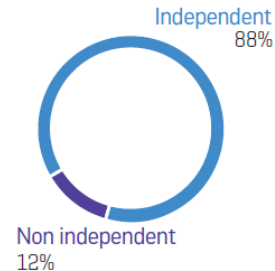
GENDER BALANCE



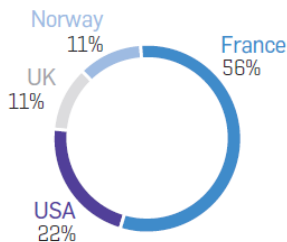
AGE



INDEPENDENCE

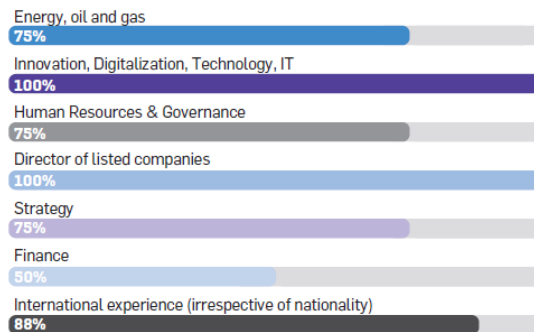


NATIONALITIES



Note: for the purpose of this chart, S. ZURQUIYAH has been accounted for in both "French" and "US" as she has both nationalities.

SKILLS



* It shall be noted that Mr. Patrice GUILLAUME, as Director representing the employees, has not been taken into account when determining these figures as this diversity policy should only target Directors elected by the shareholders, based upon the Board's proposal.

Renewal of Directors' term of office in 2021

M. Philippe SALLE

Chairman - Independent Director

Current positions

Within the Group:

None

Outside of the Group:

French companies:

- Chairman of Foncia Management SAS (as permanent representative of Finellas)
- Chairman of Foncia group SAS (as permanent representative of Foncia Holding)
- Chairman of Foncia Holding SAS (as permanent representative of Foncia Management)
- Member of the Supervisory Board of Foncia Saturne SAS
- Chairman of the Supervisory Board of Leemo SAS
- Chairman of the Supervisory Board of Tech-Way SAS
- Director of Banque Transatlantique
- Director of Siaci Saint-Honoré

Foreign companies:

- Permanent representative of Foncia Holding, as Director of Trevi Group SA (Belgium)
- Vice-Chairman of the Board of Directors of Foncia Suisse (Switzerland)



- Age: 55
- Nationality: French
- First appointment: 2018 (by cooptation)
- Expiry of the current term of office: **2021**
- Number of CGG shares held: 288,711 shares

Attendance Rate			
2019		2020	
Board of Directors	100%	Board of Directors	100%

* Data as of December 31, 2020

Renewal of Directors' term of office in 2021

Dr. Michael DALY Independent Director

Current positions

Within the Group:

None

Outside of the Group:

Foreign companies:

- Director of Tullow Oil (United Kingdom) (a company listed on the London Stock Exchange)
- Visiting Professor in Earth Sciences at the University of Oxford (United Kingdom)
- Director of Daly Advisory and Research Ltd. (United Kingdom)



- Age: 67
- Nationality: British
- First appointment: 2015 (by cooptation)
- Last renewal: 2017
- Expiry of the current term of office: **2021**
- Number of CGG shares held: 20,663 shares
- Role in Board Committees:
 - ✓ Chairman of the HSE-Sustainable Development Committee
 - ✓ Member of Investment Committee

Attendance Rate			
2019		2020	
Board of Directors	100%	Board of Directors	100%
Investment Committee	100%	Investment Committee	100%
HSE/Sustainable Development Committee	100%	HSE/Sustainable Development Committee	100%

* Data as of December 31, 2020

Renewal of Directors' term of office in 2021

Mrs. Anne-France LACLIDE-DROUIN Independent Director

Current positions

Within the Group:

None

Outside of the Group:

French companies:

- Director and Chairwoman of the Audit Committee of Solocal (a company listed on Euronext Paris)
- Chief Financial Officer and Compliance Director of RATP Dev (an affiliate of the RATP Group)



Attendance Rate			
2019		2020	
Board of Directors	100%	Board of Directors	100%
Investment Committee	100%	Investment Committee	75%
Audit and Risk Management Committee	100%	Audit and Risk Management Committee	100%

- Age: 52
- Nationality: French
- First appointment: 2017
- Expiry of the current term of office: **2021**
- Number of CGG shares held: 20,000 shares
- Role in Board Committees:
 - ✓ Chairwoman of the Audit and Risk Management Committee
 - ✓ Member of the Investment Committee

* Data as of December 31, 2020

Chairman of the Board Remuneration - 2020 & 2021

Say on pay *ex ante* (Resolution #13) / Say on pay *ex post* (Resolution #10)

Fixed Remuneration (as Chairman)

- Fixed Remuneration: **€ 170,000**
Unchanged since 2018

• **Amount paid for 2020: € 170,000**

Director's Fees

- Fixed Remuneration: **€ 70,000**
Unchanged since 2018

• **Amount paid for 2020: € 70,000**

Other Remuneration Elements

- General Benefits plan : **Idem 2020**
 - Amount paid for 2020: € 4,050**
- Company car : **Idem 2020**
 - No company car in 2020**

Travel Indemnity

Intercontinental travel	Travel within the same continent
€ 2,000 per travel	€ 500 Per travel

• **Amount paid for 2020: € 0**

2021 CEO Remuneration policy

Say on Pay *ex ante* (Resolution #14)



Fixed Remuneration

- Fixed Remuneration: **€ 630,000**
Unchanged since 2018

Other Remuneration Elements

- Company car
- General benefits plan
- Supplementary pension plan
- International medical insurance
- Unemployment insurance
- Exceptional remuneration
- Contractual termination indemnity and non-compete commitment indemnity

** The details and conditions of these elements are presented in the 2020 CGG Universal Registration Document.*

Annual Variable Remuneration

Minimum	Target	Maximum
0% of the Fixed Remuneration	100% of the Fixed Remuneration	166.67% of the Fixed Remuneration
2/3 Financial objectives		1/3 Non-financial objectives
<ul style="list-style-type: none"> Net Cash flow EBITDA Group external sales Operating income 		<ul style="list-style-type: none"> Group strategic and financial plan Human resources organization Business and operation performance HSE/Sustainable development

Long-Term Remuneration

Minimum	Target	Maximum
0% of the Fixed Remuneration	100% of the Fixed Remuneration	150% of the Fixed Remuneration
<ul style="list-style-type: none"> Performance conditions: relative evolution of CGG share price/PHLX Oil Service SectorSM (OSXSM) index, Free EBITDA, Net debt over EBITDAs ratio Vesting period and performance condition period: 3 years 		

Remuneration elements paid or allocated to the CEO in 2020

Say on pay *ex post* (Resolution #11)

Fixed Remuneration

- Fixed Remuneration: **€ 630,000**

Annual Variable Remuneration

- € 210,000** for 2020 vs. € 948,780 for 2019 **(-78%)**
- 2020 Global objective achievement: **33.33%** (150.60% for 2019)
- No restatement of financial objectives made following the Covid-19 crisis

47% decrease on the Short Term Remuneration in 2020 versus 2019

Other Remuneration Elements

- Company car: **€ 9,600**
- General benefits plan: **€ 4,502**
- Supplementary pension plan: **€ 12,341**
- International medical insurance: **€ 22,259**
- Unemployment insurance: **€ 11,261**

Long-Term Remuneration*

- 360,000 Stock options (Exercise price: 1.10€)
- 220,000 Performance shares
- Total Long-Term Remuneration: **€ 376,400 (60% of the Fixed Remuneration)**
- Vesting period and performance conditions period: **3 years**

* Valuation according to the method used for the consolidated accounts for the financial year 2020 (IFRS values) / The final value of stock options depends on the share price on the day the options are exercised and the final value for performance shares.

Board Remuneration

Maximal Remuneration (annual envelope)		
2019	2020	2021
€630,000	€550,000	€550,000



	2020 Remuneration Policy	2021 Remuneration Policy
Remuneration for attendance to a Board meeting	€4,600	€3,570
Remuneration for attendance to a Committee meeting	€2,300	€1,785

* Reduction in the amount of remuneration for the attendance to a Board or a Board Committee meeting is due to the increase in the number of meetings from 2020 to 2021.



2020 BUSINESS ENVIRONMENT

15

Sophie Zurquiyah, Chief Executive Officer

All figures are 'segment figures' used for management reporting (before non-recurring charges and IFRS 15), unless stated otherwise



2020 was a year of extremely difficult business environment

An energy shock

- Covid-19 pandemic
- Rapid drop in demand for oil
- Strong pressure on oil price

Oil & gas companies significantly cut E&P capex

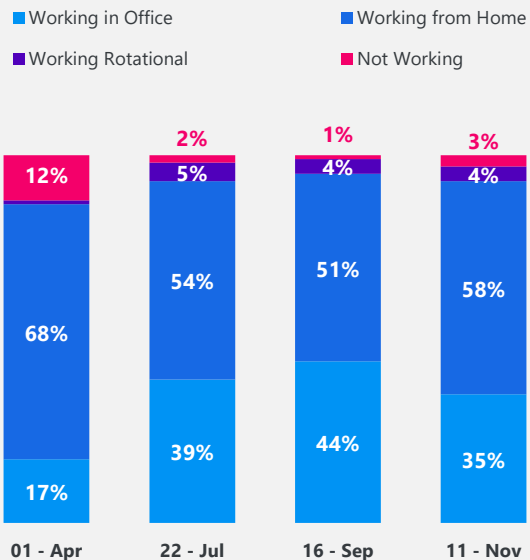
- E&P Capex down by c.(30)% in 2020
- IOCs and Independents reshaping and going through major reorganizations
- NOCs still focused on long term projects
- Strong demand from clients for high-end technologies to increase reservoir production and de-risk field development and near field exploration in the context of portfolio optimization

Oil & gas companies redeploying capital from traditional upstream to renewables

- IOCs are increasing investments into renewables (wind, solar and hydrogen) and energy transition (geothermal and CCUS)
- Many O&G companies have clear decarbonization roadmaps
- However, oil & especially gas will continue to stay a major part of energy balance and a major source of cash flows for O&G companies for years to come

CGG's response to 2020 crisis

CGG successfully managed the health & safety of its employees while preserving business continuity



CGG maintained its technology leadership position and focus on development & production

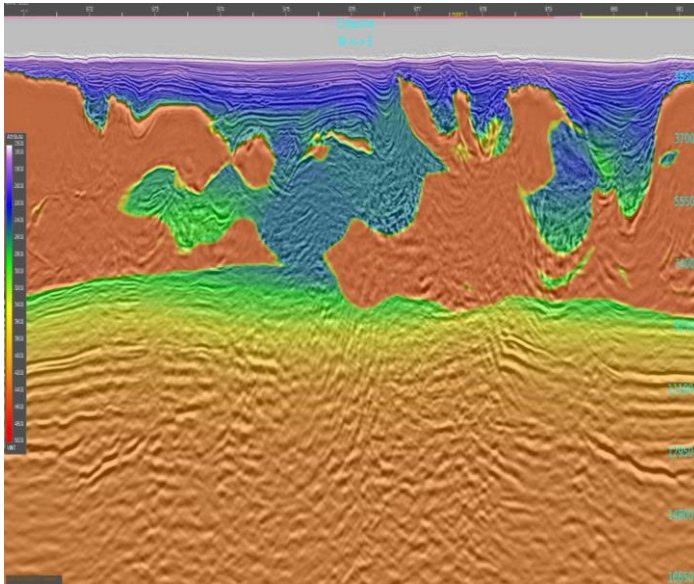
- Geoscience more resilient, revenues down only 15% year-on-year
- Multi-client surveys focused on key mature basins (Campos in Brazil, Cornerstone and North Viking Graben in the North Sea)
- Equipment delivered over 320,000 land channels enlarging its installed base

CGG demonstrated its ability to generate positive Free Cash Flow before change in working capital

- Cash costs reductions of around \$35m in 2020 & around \$90m of fixed cash costs annualized
- Multi-Client capex of \$239m with 89% prefunding
- Segment FCF positive at \$50m before negative change in working capital

CGG Offers Differentiated High Value Additive Service

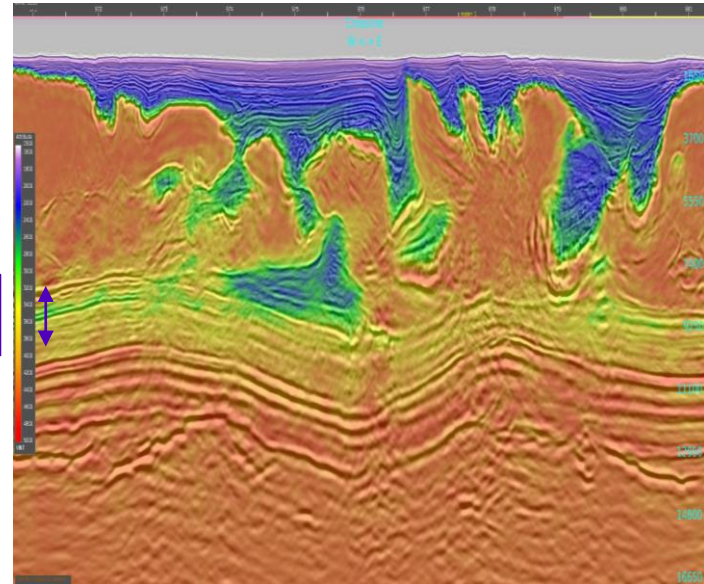
Legacy Technology



Water depth:
c.1.5km

Reservoir
level,
c.9-10km

New Technology



Imaging Technology Breakthroughs Drive Business Value



2020 Key Operational Achievements

GEOSCIENCE

- 23 imaging centers worldwide including 7 long-term dedicated centers
- 3-year contract extension of Oman PDO center
- Leading market share increased to 41%

MULTI-CLIENT

- Over 1.2 million km² of 3D data in key mature sedimentary basins
- Market share increased to 24%
- Over 330,000 km² extensive contiguous dataset offshore Brazil

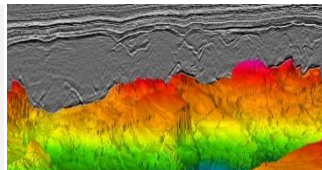
EQUIPMENT

- Clear market leadership with 46% market share
- Awards of 2 large land equipment contracts for mega-crews in Saudi Arabia
- Delivery of first WING land nodal acquisition system

2020 Key Technology Achievements

GEOSCIENCE

- High Performance Computing of 275 Pflops, up five folds since 2017
- Leading best-in-class subsurface imaging technologies
- New business activities in Geothermal, Carbon Capture & Monitoring and Environmental Science



MULTI-CLIENT

- Reprocessing of existing data library applying our latest imaging technologies
- Digitalization solutions to enrich multi-client offers

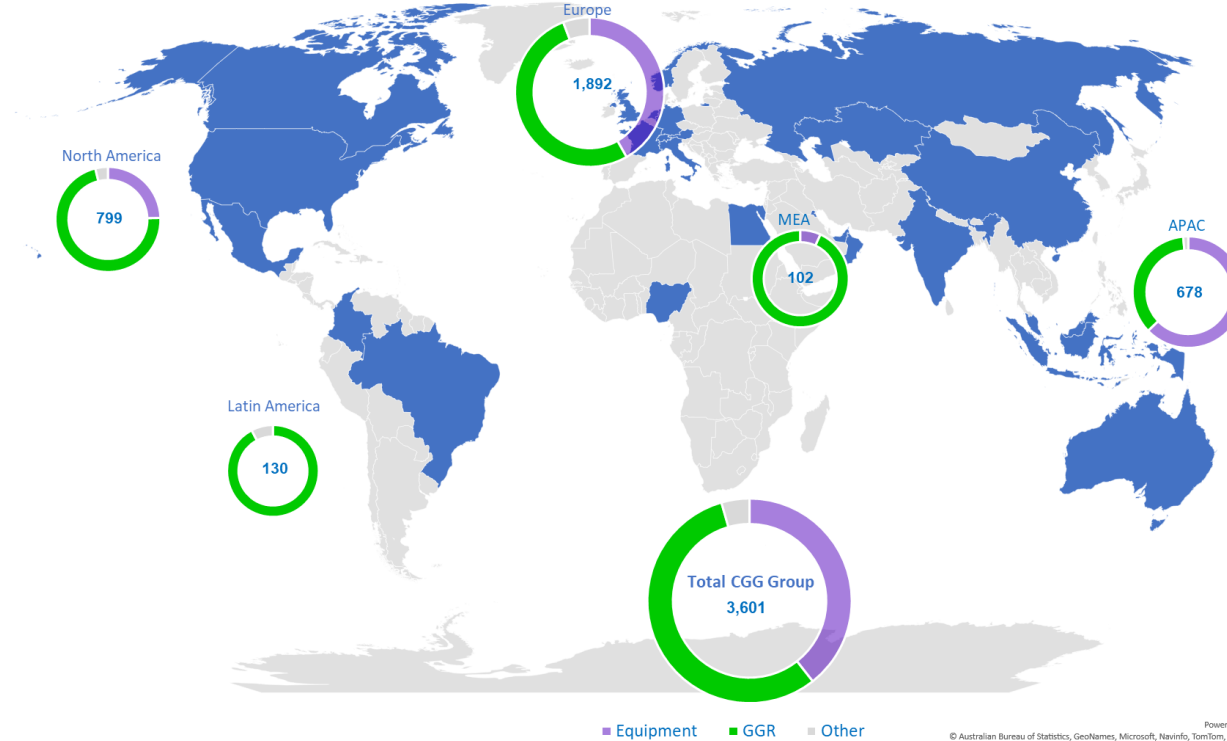


EQUIPMENT

- The “one stop” shop supplier with a complete portfolio including seismic recorders, sensors and sources
- Taking advantage of the world’s most sensitive sensor (QuietSeis)
- SHM node commercial launch



CGG Employees Footprint at the end of April 2021



Powered by Bing
© Australian Bureau of Statistics, GeoNames, Microsoft, Navinfo, TomTom, Wikipedia



2020 FINANCIAL REVIEW

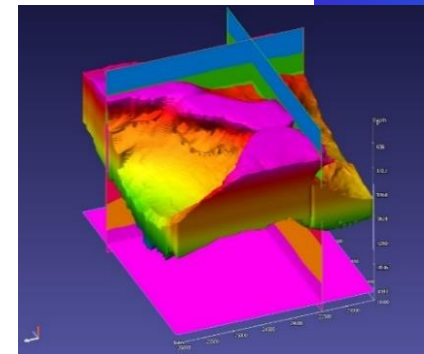
22

Sophie Zurquiyah, Chief Executive Officer



FY 2020 Key Highlights

	SEGMENT REVENUE	ADJUSTED SEGMENT EBITDAS	CASH FLOW
FY 2020	\$955m down (32)% year-on-year	\$402m before \$(42)m of severance cash costs, 42% margin	Segment Free Cash Flow \$(39)m Net Cash Flow \$(247)m including \$(101)m NRC and \$(89)m negative change in working capital



Cash liquidity of \$385m at the end of December 2020



FY 2020 Income Statement

In million \$	FY 2020	FY 2019
Segment Revenue	955	1,400
IFRS 15 adjustment	(69)	(44)
IFRS Revenue	886	1,356
Segment EBITDAs	361	721
Adjusted Segment EBITDAs	402	721
Segment OPINC	(164)	247
Adjusted Segment OPINC	48	247
IFRS 15 adjustment	(8)	(4)
IFRS OPINC	(173)	244
Net cost of financial debt	(134)	(132)
Other financial income	(39)	6
Taxes	(30)	9
Net income / (loss) from continuing operations	(376)	126
Net income / (loss) from discontinued operations	(63)	(188)
Group Net income / (loss)	(438)	(61)

FY 2020 Segment Revenue at \$955m,
down 32% year-on-year

Segment EBITDAs at \$361m

Adjusted Segment EBITDAs at \$402m,
before \$(42)m severance costs, a 42% margin

Segment OPINC at \$(164)m

Adjusted Segment OPINC at \$48m,
before \$(213)m non-recurring charges

Group Net Loss of \$(438)m, after \$(336)m non-recurring charges

- **\$(376)m net loss from continuing operations**
after \$(269)m non-recurring charges
- **\$(63)m net loss from discontinued operations**
after \$(67)m CGG 2021 Plan non-recurring charges



FY 2020 Simplified Cash Flow

In million \$	FY 2020	FY 2019
Segment FCF before change in working cap	50	433
Change in working capital	(89)	58
Segment FCF	(39)	491
Cash Cost of Debt & Lease repayments	(135)	(138)
Net Cash Flow from Discontinued Operations	15	(32)
Plan 2021 cash costs	(87)	(136)
Net cash flow	(247)	186

2020 Net Cash Flow at \$(247)m

Segment Free Cash Flow at **\$(39)m**

Segment Free Cash Flow was positive at **\$50m** before **\$(89)m** change in working capital

Net Paid Cost of Debt at **\$(80)m** and lease repayments at **\$(55)m**

Net Cash Flow from Discontinued Operations at **\$15m**

CGG 2021 Plan & severance cash costs at **\$(101)m**

Sound Liquidity at \$385m



Q1 2021 FINANCIAL RESULTS

26

Sophie Zurquiyah, Chief Executive Officer



Q1 2021 Business Overview

SEASONALLY SOFT FIRST QUARTER

- Progressive refocusing of IOCs after a year of drastic reorganizations and cuts in E&P spending
- A slow start of the year but recent upticks in commercial contracts and verbal awards
- Sustained activity with large NOCs

A MIXED BUSINESS PERFORMANCE

- A soft GGR activity
 - Geoscience at inflection point as it continued to execute its backlog
 - One multi-client program this quarter, Nebula offshore Brazil, expected to continue in 2021
 - Delayed multi-client sales to Q2/H2
- High level of land equipment deliveries mainly to Saudi mega-crews

SUCCESSFUL REFINANCING

- Normalization of the capital structure
- Reduction of cost of debt with a blended interest rate of 8.17%
- Extension of maturity to 2027 (6 years)
- Non-call period of 3 years, but possibility to repay up to 10% (\$120m) per year



Q1 2021 Key Financial Highlights

SEGMENT REVENUE

\$213m

down 21%
year on year and
a quarterly low point

ADJUSTED SEGMENT EBITDAS

\$39m

a margin of 19%

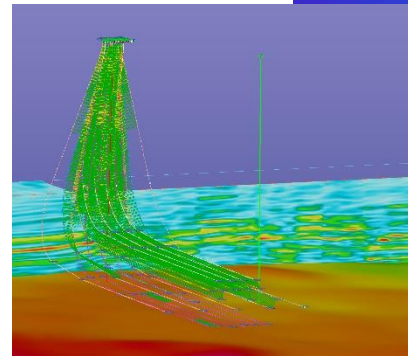
CASH FLOW

Segment FCF at **\$60m**

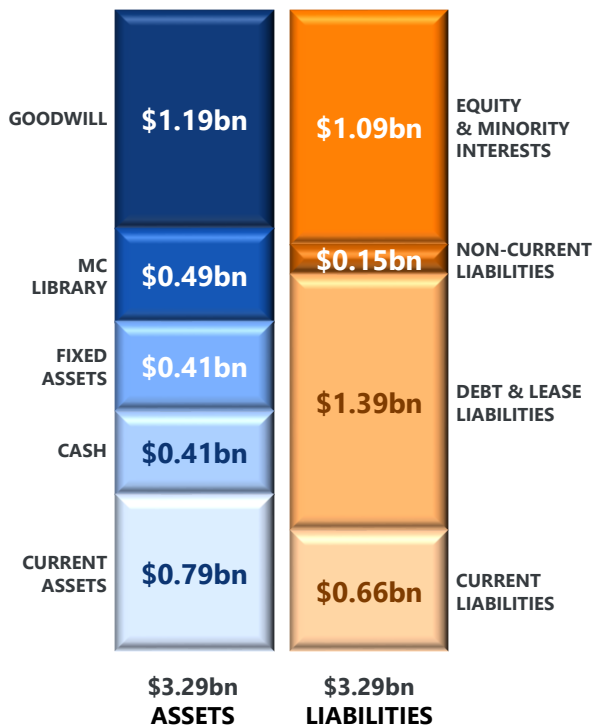
Net Cash Flow at **\$28m**

Q1 2021

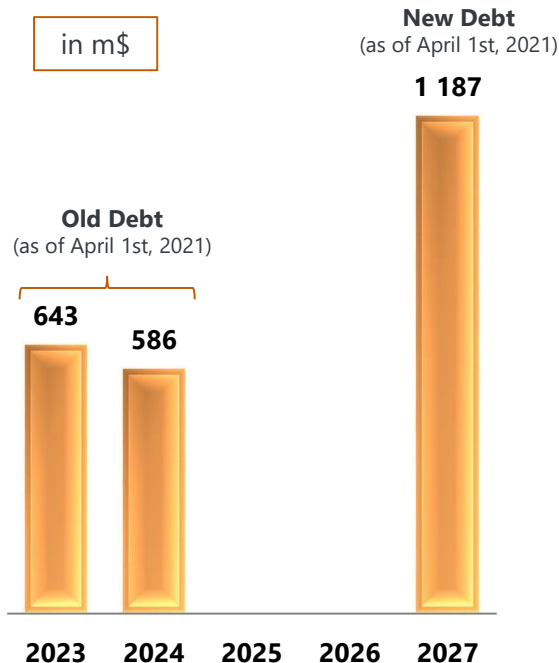
Cash liquidity of \$407m at the end of March 2021



Balance Sheet at March-end 2021



Debt refinancing : the last step of the normalization journey



Balance Sheet at March-end 2021

- Group's liquidity amounted to **\$407m**
- Group gross debt before IFRS 16 was **\$1,252m** and net debt was **\$845m**
- Group gross debt after IFRS 16 was **\$1,394m** and net debt was **\$987m**

Successful debt refinancing of \$1.2Bn equivalent in EUR and USD

- Extension of **maturity to 6 years (2027)**
- Blended cost of debt of 8.17%** and elimination of PIK interest
- Non-Call period of 3 years**, but possibility **to repay up to 10% (\$120m)** per year
- \$100m revolving credit facility** (4.5 years maturity)
- ESG-linked revolving credit facility**, aligning capital structure terms with CGG sustainability objectives





2021 OUTLOOK

30

Sophie Zurquiyah, Chief Executive Officer

ESG: CGG committed to Carbon Neutrality by 2050

OUR CARBON NEUTRALITY STATEMENT

We pledge to carbon neutrality by 2050

By lowering our direct emissions (scope 1 & 2) to the lowest practical level and by bridging the gap to zero emission by way of carbon credits only if they are originating from our own activity

With an intermediary milestone in 2030 with a target **reduction of 50% of our direct emissions**

OUR CARBON NEUTRALITY STATEMENT

GHG emissions
Scope 1
(K tons CO₂ eq)

2019: 3 K tons
2020: **2 K tons**

50% reduction by 2030
100% by 2050

GHG emissions
Scope 2
(K tons CO₂ eq)

2019: 55 K tons
2020: **51 K tons**

50% reduction by 2030
90% by 2050

% Green Energy
(total kwh consumption
Scope 1 & 2)

H1 2020: 23%
FY 2020: **30%**

50% in 2030
90% in 2050
*or sooner depending
on availability and prices*

**Power Usage
Efficiency**
(3 main centers)

2019: 1.33
2020: **1.32**

<= 1,2 by 2030

OUR ESG RATINGS

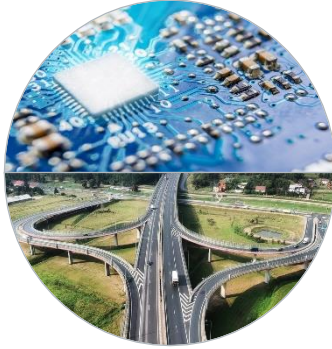


SOCIETE GENERALE
N°1 ESG Energy Services

Beyond the Core Businesses



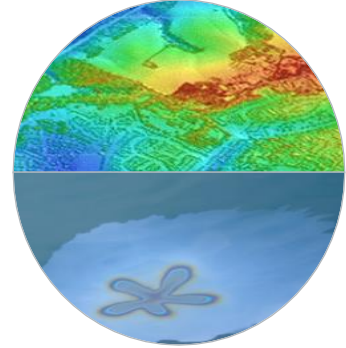
**Digital
Geosciences**



**Monitoring
& Observation**



**Energy
Transition**



**Earth
Data Library**



2021 Outlook

GEOSCIENCE

- Progressive quarterly recovery starting Q2 and accelerating during H2 2021
- Solid demand for OBN imaging technologies
- Sustained activity with large NOCs

MULTI-CLIENT

- 2021 MC cash capex of \$165m focused on core mature basins with Q2 capex around \$45m
 - Nebula program offshore Brazil will continue in 2021
 - Summer activity scheduled in the North Sea
- Catch-up of Q1 delayed after-sales in Q2/H2

EQUIPMENT

- Business perspectives in line and sustained by solid H2
- Sustained demand for land equipment in Algeria, Russia and Pakistan
- Increased commercial interest for WING nodes onshore and GPR nodes offshore



CGG 2021 Financial Objectives

REVENUE

2021 segment revenue is expected to increase by low single digits y-o-y

EBITDAS

CGG is expecting 2021 Segment EBITDAs to remain stable with a less favorable business mix

NET CASH FLOW

CGG is expecting to generate positive net cash flow in 2021

- Multi-client cash capex will be reduced to around \$165m
- Multi-client prefunding is expected to be above 75%
- Industrial capex is expected to be around \$70m

CGG: A Leading Technology Company

Asset Light Company...

Leveraging Exceptional People...

Breadth and depth of expertise driving innovation and providing outstanding service

...Differentiated Data...

Maximizing the value of data through our expertise and technologies

...And Remarkable Technology

Leading the industry in advanced imaging and geoscience & digital technologies

...With Three Core Businesses



Geoscience

Established market and technology leader in subsurface imaging, geology, geoscience software and services



Multi-Client

One of the industry's most technically advanced seismic data and geologic studies providers in the world's key prolific hydrocarbon basins

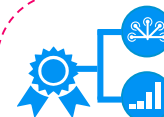


Equipment

Established market and technology leader in marine, land, ocean floor and downhole seismic equipment and gauges

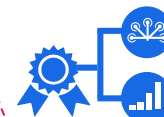


GGR



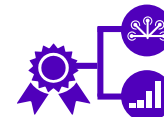
#1 in technology

#1 market share of 41%



#1 in technology and 3D coverage

24% market share



#1 in technology

#1 market share of 46%



STATUTORY AUDITORS' REPORT

36

Eduardo Coutinho, Group General Counsel & Board Secretary



QUESTIONS & ANSWERS

37

Philippe Salle, Chairman

Question #1

8 of our 9 directors are over half a century old; only Mrs. Helen Lee Bouygues (48 years old) being the exception. However, if employees who have entered their second half-century of existence represent less than a third of the group's workforce; more than a third of them fall into the 25-39.9 age group.
Will we have the opportunity to approve the appointment of a woman-man tandem to the Board of Directors, from this last age group at our next Combined General Meeting?

Answer: The Board of Directors considers that diversity of its members is key to ensure good governance and performance. Diversity is applied to gender, age, independence, nationalities, skills and professional experience. The AFEP-MEDEF Code underlines the need for a balanced use of such criteria in the composition of the Board of Directors.

Therefore, during the selection processes for new members of our Board of Directors, we are always open to quality candidates in the younger age segments. The contributions of young directors would be multiple, particularly those related to digital transformation and innovation during the Group's strategic decisions.

It must however be reminded that the average age of Boards of Directors in France remains well over 50 (around 59, indeed). CGG is therefore in line with this average. In any event, please note that the age diversity among our current directors is in line with applicable regulations.

Question #2

In the 26th resolution, you propose to modify one condition related to the director's appointment, with regard to the number of shares to be held by them.

CGG bylaws currently set 1 share as minimum. You suggest that we make this condition variable according to the provisions of the corresponding Board Internal Regulations. What is the minimum stock ownership (in terms of number of shares) currently stated in this regulation, and how much do you expect to increase it in the near future?

Answer: According to the Internal Rules and Regulations of the Board of Directors: *"Each director (except the director(s) representing the employees) shall own at least twenty thousand (20,000) shares of the Company, in his/her own name or through a fully owned company provided he/she gives evidence of his/her 100% ownership of shares and voting rights in such company. Newly appointed directors will have six (6) months as from their appointment date, to comply with this provision."* These Rules are available on our company's website (www.cgg.com). As is provided by Article 20 of the AFEP-MEDEF Code, each director must own a number of shares that is significant in proportion to the remuneration he/she receives for the exercise of his/her office. The number of shares could be adjusted by the Board of Directors in a more flexible manner in the Internal Rules and Regulations, notably taking into account the variations in the CGG share price.



Question #3

The 25th resolution covers an extension of the corporate object of our company.

What are the new horizons that our company wishes to seize, and those in which it is already positioned? Does this only concern the Multi-Client activity; or will we make targeted acquisitions in businesses outside the group's traditional activities?

Answer: This point has already been covered in today's business presentation delivered by Mrs. Sophie Zurquiyah. After the exit from Acquisition business, the profile of CGG has considerably changed. In addition, we can see the evolution of our historical offerings and their business models. Cloud technologies, artificial intelligence or management of data generated by Sercel's equipment represent several examples of this natural evolution. Incidentally, we are in the process of developing our new three-year plan, which will include development objectives in the adjacent businesses, such as digitalization and classification of data, CO2 sequestration, storage and monitoring, geothermal energy, which are leveraging our competencies. It is therefore necessary to bring up to date our corporate object to better reflect CGG's future ambitions.



Question #4

Like many companies around the world, CGG is affected by supply difficulties.

Beyond this specific aspect, the politico-health crisis that we are experiencing on the scale of more than 7 billion individuals in this planet invites all economic actors to reduce the distances considered for physical travel (regionalized productions, more national tourism , ...).

Leaving aside the supply issues (Sercel, etc.) and the commitment to investment programs linked to the prices of raw materials, has the Group experienced / felt any major changes in the behavior of its customers? , and if so, how has it adapted?

Answer: The Oil and Gas industry is very globalized by its very nature. As far as we are concerned, the two largest supply chain flows related to seismic acquisition for our multi-client business, especially marine, remain international as its crews travel with the vessels. Despite the difficulties to travel and the health risks to manage, we had no delays with our projects. The second flow actually concerns our equipment manufacturing business Sercel: a large part of our supply chain remains close to our plants, and we had only a few delays with logistics at the very start of confinement, which were quickly resolved. Moreover, it would be neither efficient nor feasible to manufacture our equipment close to its place of end use.



VOTE ON THE RESOLUTIONS

42

Eduardo Coutinho, Group General Counsel & Board Secretary

Ordinary resolutions

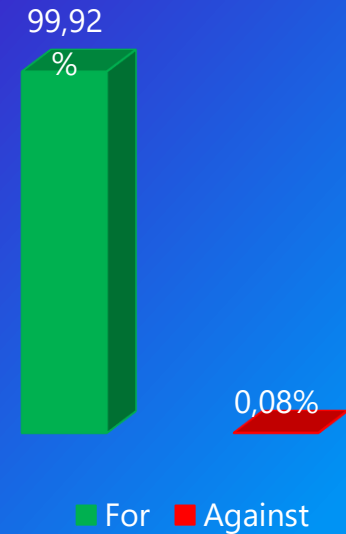




First resolution :

Approval of the statutory accounts of the company for fiscal year 2020

The resolution is adopted.

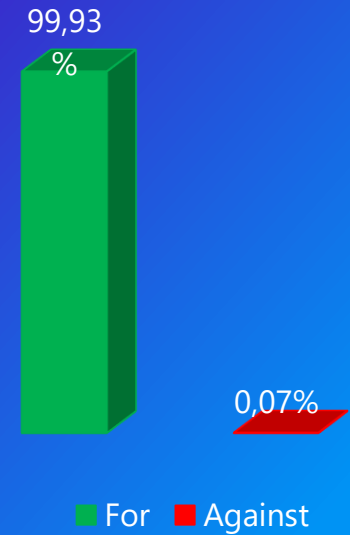




Second resolution :

Allocation of earnings

The resolution is adopted.

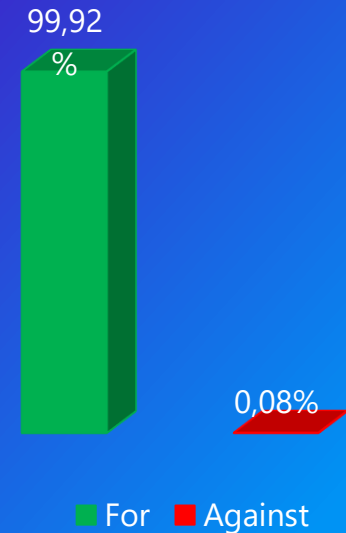




Third resolution :

Deduction from the "Share premium" account of the amount necessary to bring the carry forward account to zero

The resolution is adopted.

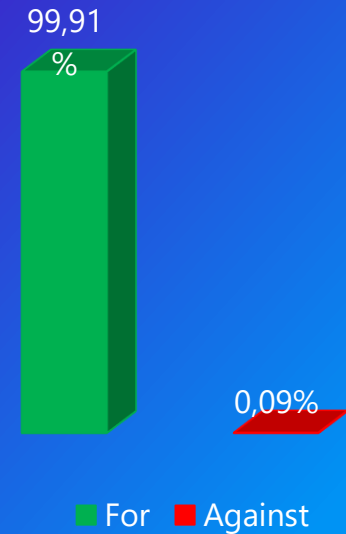




Fourth resolution :

Approval of the consolidated financial statements
for fiscal year 2020

The resolution is adopted.

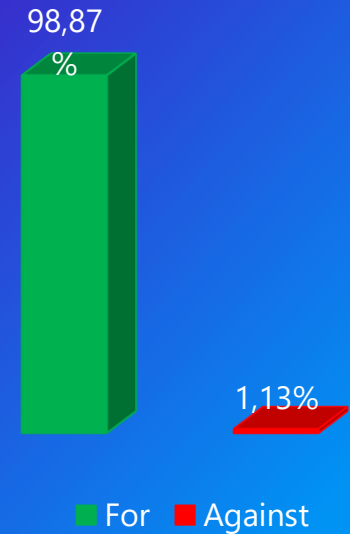




Fifth resolution :

Renewal of the term of office of Mr. Philippe
SALLE as Director

The resolution is adopted.

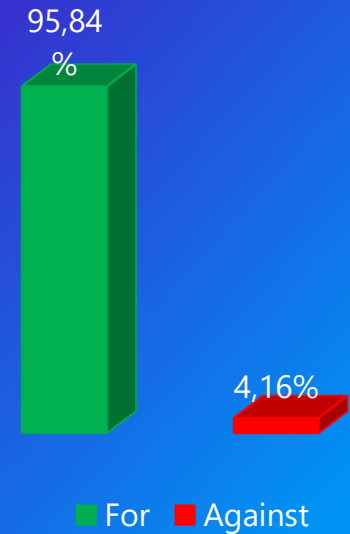




Sixth resolution :

Renewal of the term of office of Mr. Michael DALY
as Director

The resolution is adopted.

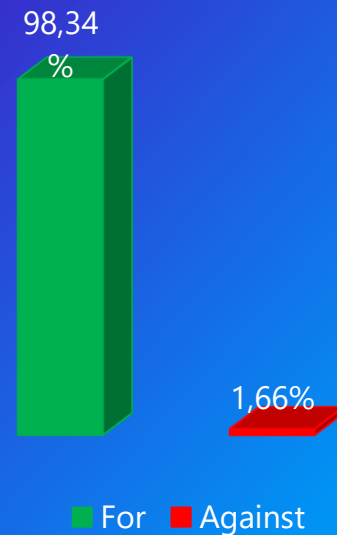




Seventh resolution :

Renewal of the term of office of Mrs. Anne-France LACLIDE-DROUIN as Director

The resolution is adopted.

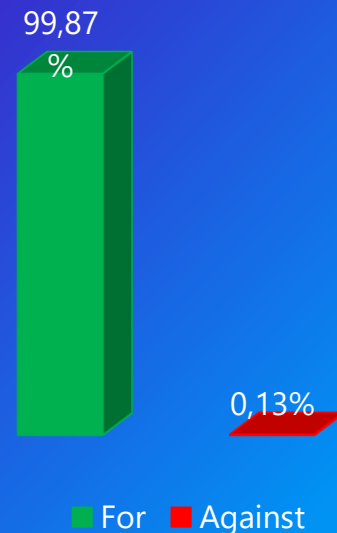




Eighth resolution :

Approval of the related-party and undertakings agreements falling within the scope of section L.225-38 of the French Commercial Code

The resolution is adopted.

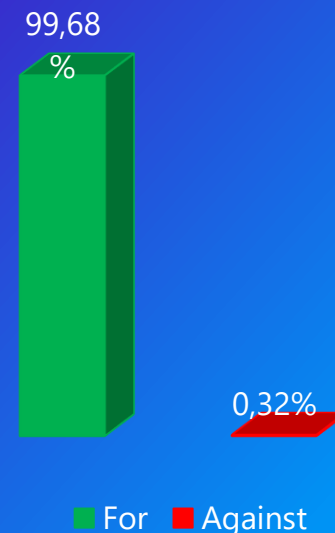




Ninth resolution :

Approval of the information relating to the remuneration of the Corporate Officers ("mandataires sociaux", including the Directors, the Chairman of the Board of Directors and the Chief Executive Officer) for 2020

The resolution is adopted.

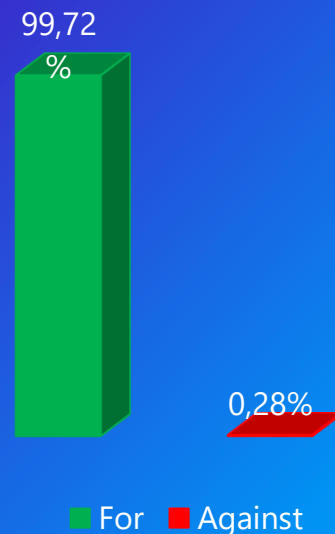




Tenth resolution :

Approval of the elements of remuneration due or granted for the 2020 financial year to Mr. Philippe SALLE, Chairman of the Board of Directors

The resolution is adopted.

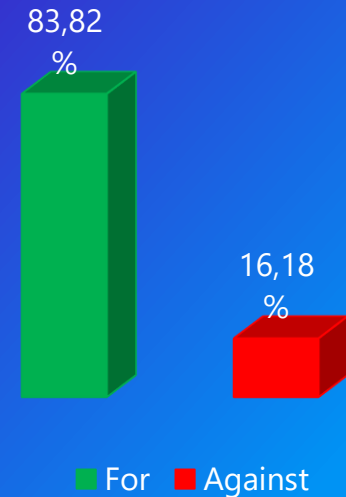




Eleventh resolution :

Approval of the elements of remuneration due or granted for the 2020 financial year to Mrs. Sophie ZURQUIYAH, Chief Executive Officer

The resolution is adopted.

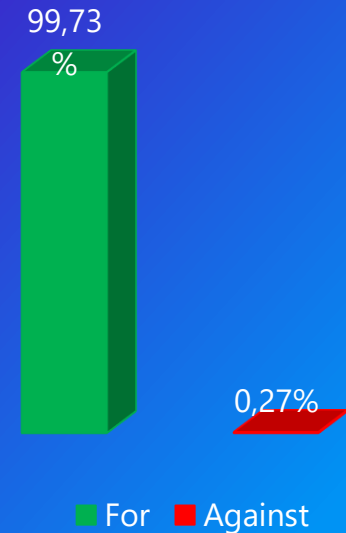




Twelfth resolution :

Approval of the remuneration policy applicable to the members of the Board of Directors for the 2021 financial year

The resolution is adopted.

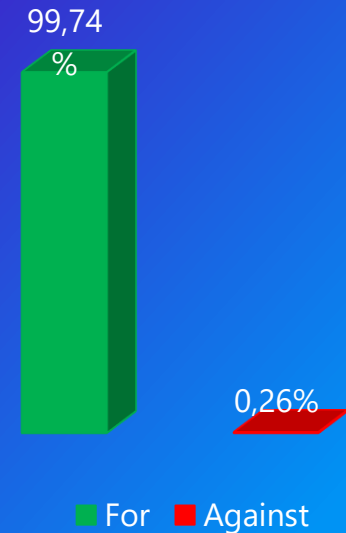




Thirteenth resolution :

Approval of the remuneration policy applicable to the Chairman of the Board of Directors for the 2021 financial year

The resolution is adopted.

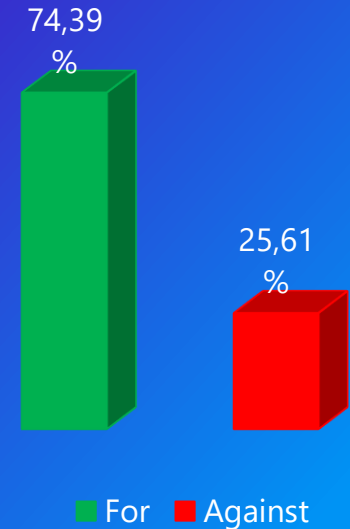




Fourteenth resolution :

Approval of the remuneration policy applicable to the Chief Executive Officer for the 2021 financial year

The resolution is adopted.

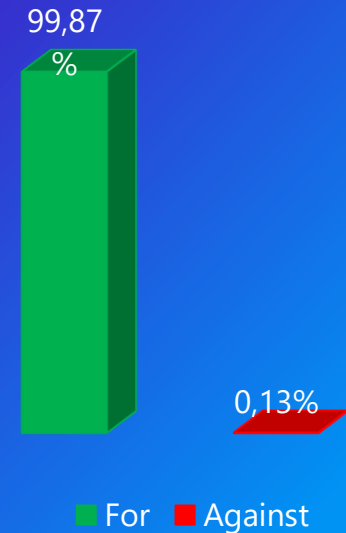




Fifteenth resolution :

Delegation of powers and authority to the Board of Directors to trade in Company's shares

The resolution is adopted.



Extraordinary resolutions

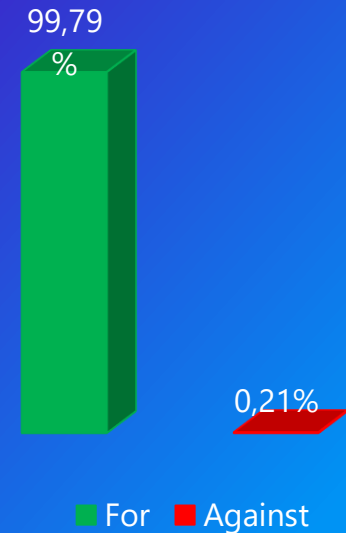




Sixteenth resolution :

Delegation of authority to the Board of Directors to increase the share capital through the incorporation of reserves, profits or premiums

The resolution is adopted.

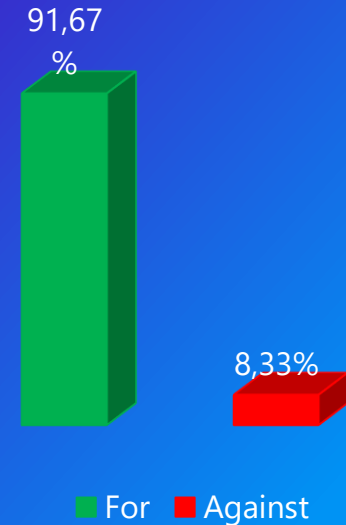




Seventeenth resolution :

Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, with preferential subscription right in favor of holders of existing shares

The resolution is adopted.

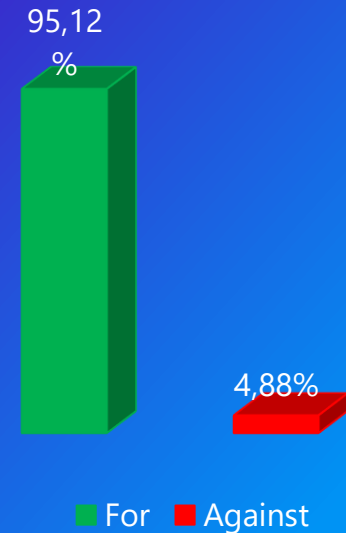




Eighteenth resolution :

Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or equity securities granting access to other equity securities and/or granting the right to the allotment of debt securities and/or securities granting access to equity securities to be issued, without preferential subscription right, within the scope of public offerings other than the ones referred to in article L. 411-2 of the French Monetary and Financial Code

The resolution is adopted.

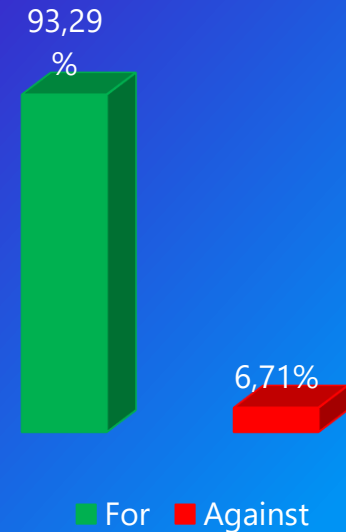




Nineteenth resolution :

Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, within the scope of public offerings referred to in article L. 411-2 1° of the French Monetary and Financial Code

The resolution is adopted.

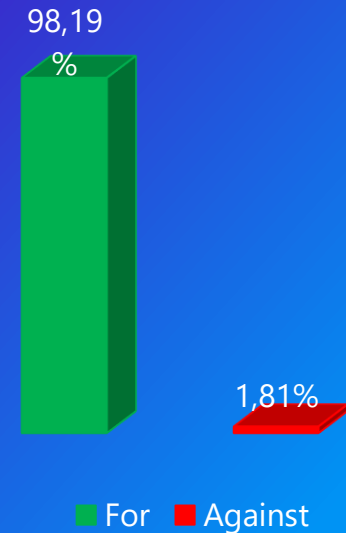




Twentieth resolution :

Authorization granted to the Board of Directors to fix the issue price pursuant to the procedure laid down by the General Meeting, in case of issue without preferential subscription right, according to the 18th and 19th resolutions, within the limit of 10% of the share capital per year

The resolution is adopted.

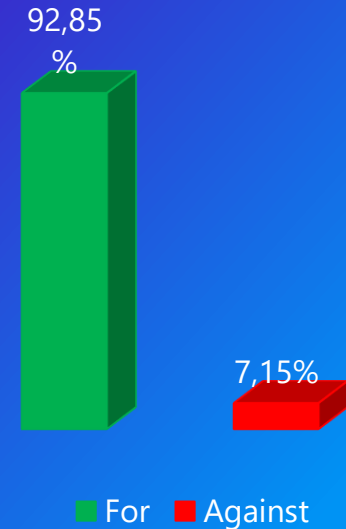




Twenty-first resolution :

Authorization granted to the Board of Directors in order to increase the number of securities to be issued by the Company in the event of a share capital increase with or without preferential subscription right pursuant to its 17th, 18th and 19th resolutions

The resolution is adopted.

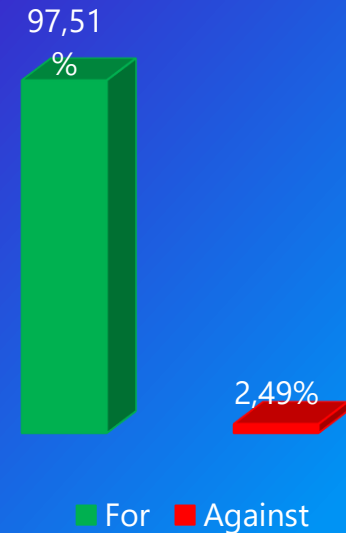




Twenty-second resolution :

Delegation to the Board of Directors to increase the share capital by issue of shares or securities granting access to the share capital of the Company, with removal of the shareholders' preferential subscription right, to members of a Company Savings Plan

The resolution is adopted.

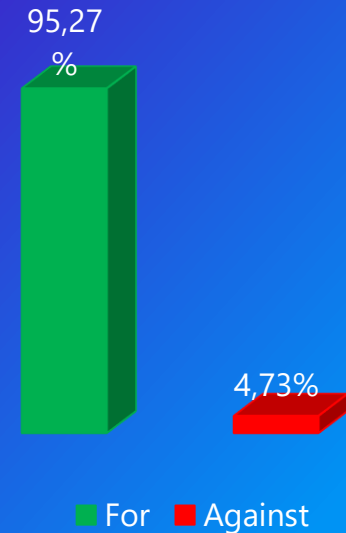




Twenty-third resolution :

Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or equity securities granting access to other equity securities and/or granting right to the allotment of debt securities and/or securities granting access to equity securities to be issued, in consideration of contributions in kind within a limit of 10% of the share capital

The resolution is adopted.

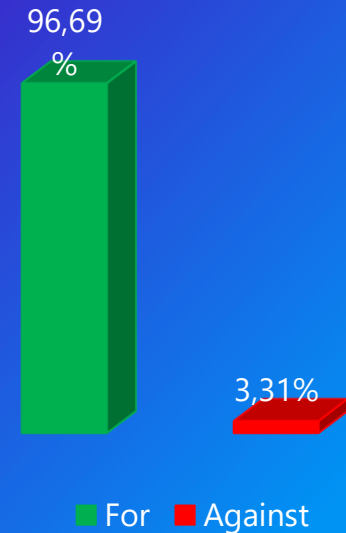




Twenty-fourth resolution :

Authorization granted to the Board of Directors in order to reduce the Company's share capital by canceling treasury shares

The resolution is adopted.

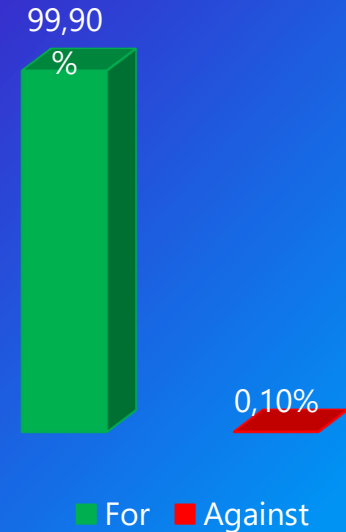




Twenty-fifth resolution :

Amendment of the Company's articles of association in order to update the corporate object

The resolution is adopted.

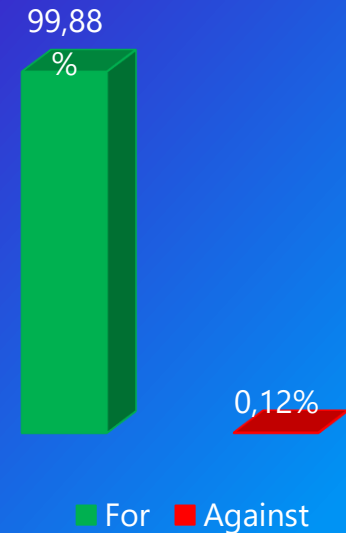




Twenty-sixth resolution :

Amendment of the Company's articles of association in order to harmonize the reference to the number of shares to be held by each Director

The resolution is adopted.

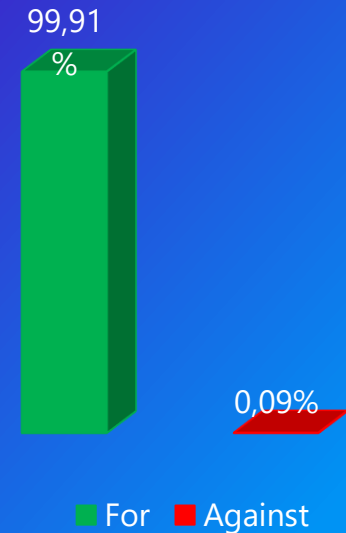




Twenty-seventh resolution :

Amendment of the Company's articles of association in order to replace the reference to the "*Tribunal de grande instance*" by "*tribunal judiciaire*"

The resolution is adopted.

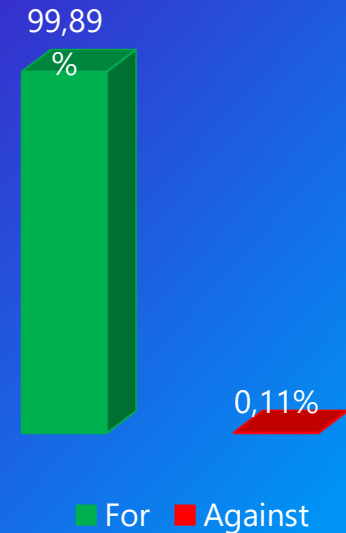




Twenty-eighth resolution :

Amendment of the Company's articles of association in order to expressly include in the role of the Board of Directors a reference to the Company's social interest as well as to the social and environmental stakes of its activities

The resolution is adopted.

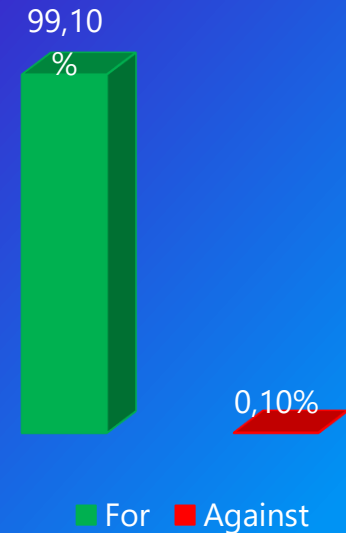




Twenty-ninth resolution :

Amendment of the Company's articles of association in order to simplify the wording about the general rules applicable to General Meetings and make a reference to the applicable law

The resolution is adopted.

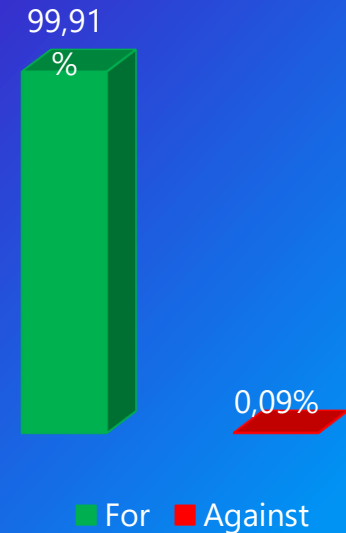




Thirtieth resolution :

Amendment of the Company's articles of association in order to simplify the wording regarding the appointment and role of the statutory auditors and make a reference to the applicable law

The resolution is adopted.



Ordinary and extraordinary section

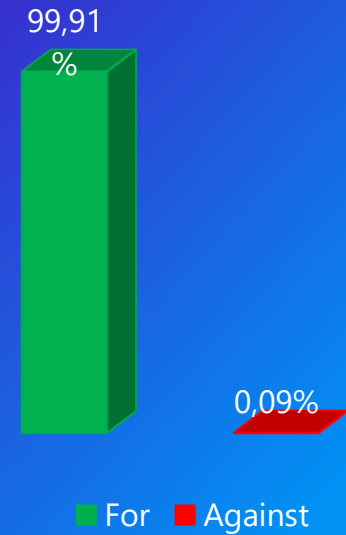




Thirty-first resolution :

Powers for formalities

The resolution is adopted.





CONCLUSION

77

Philippe Salle, Chairman



THANK YOU



Disclaimer

All forward-looking statements are CGG management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. For a detailed description of these factors and uncertainties, please refer to the section 2 "Risk Factors and Internal Control" of our 2020 Universal Registration Document (which is available on www.cgg.com). CGG undertakes no obligation to publicly update or revise any of these forward-looking statements.

This presentation includes information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (industry publications, surveys and forecasts) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy or completeness and our internal surveys and estimates have not been verified by independent experts or other independent sources.