

**CGG**

A French limited company (*société anonyme*) with a registered capital of 7,116,702 euros  
Registered office: 27 avenue Carnot 91300 Massy  
969 202 241 R.C.S. Evry

**NOTICE OF SHAREHOLDERS' MEETING**

The shareholders of CGG are hereby informed that a Combined General Meeting (ordinary and extraordinary) will be held on Thursday, May 5, 2022 at 10:30 a.m., at Centre d'Affaires Paris Trocadéro, 112 avenue Kléber, 75116 Paris, in order to deliberate on the following agenda and draft resolutions:

**ORDINARY BUSINESS**

1. Approval of the statutory accounts for financial year ended December 31, 2021;
2. Allocation of earnings for financial year ended December 31, 2021;
3. Deduction from the Share Premium account of the amount necessary to bring the Carry Forward account to zero;
4. Approval of the consolidated financial statements for financial year ended December 31, 2021;
5. Renewal of the term of Ms. Sophie ZURQUIYAH as Director;
6. Approval of the related-party agreements falling within the scope of article L.225-38 of the French Commercial Code;
7. Approval of the information relating to the remuneration of the Corporate Officers ("*mandataires sociaux*") as mentioned under part I of article L.22-10-9 of the French Commercial Code for financial year 2021;
8. Approval of the remuneration components due or granted for financial year ended December 31, 2021, to Mr. Philippe SALLE, Chairman of the Board of Directors;
9. Approval of the remuneration components due or granted for financial year ended December 31, 2021, to Ms. Sophie ZURQUIYAH, Chief Executive Officer;
10. Approval of the remuneration policy of Directors for financial year 2022;
11. Approval of the remuneration policy of the Chairman of the Board of Directors for financial year 2022;
12. Approval of the remuneration policy of the Chief Executive Officer for financial year 2022;
13. Delegation of powers and authority to the Board of Directors to trade in the Company's shares;

**EXTRAORDINARY BUSINESS**

14. Authorization given to the Board of Directors to grant performance shares to certain employees and/or senior executive officers of the Company and / or of companies related to it;
15. Authorization to be given to the Board of Directors to grant Company's subscription or purchase options to certain employees and/or senior executive officers of the Company and/or of companies related to it;
16. 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 to members of a Company Savings Plan;
17. Overall ceiling for the authorizations of issue;

**ORDINARY AND EXTRAORDINARY BUSINESS**

18. Powers for formalities.

**RESOLUTIONS FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING**

**First resolution**

*(Approval of the statutory accounts for financial year ended December 31, 2021)*

Upon presentation of the management report of the Board of Directors and the report of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting hereby approves the financial statements for financial year ended December 31, 2021, as they are presented in such reports and which show a net loss of €291,183,171.65, as well as all transactions recorded in such financial statements and summarized in such reports.

**Second resolution**

*(Allocation of earnings for financial year ended December 31, 2021)*

Voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting approves the proposal of the Board of Directors and decides to allocate the net loss of €291,183,171.65 for financial year ended December 31, 2021, to the Carry Forward account, which will amount to (€291,019,016.65) after such allocation.

Pursuant to the provisions of article 243bis of the French *Code Général des Impôts*, the General Meeting acknowledges that no dividends were distributed over the last three financial years.

**Third resolution**

*(Deduction from the Share Premium account of the amount necessary to bring the Carry Forward account to zero)*

Voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting approves the proposal of the Board of Directors and decides to set the negative Carry Forward

account resulting from the second resolution to zero, by deducting an amount of €291,019 016.65 from the Share Premium account.

**Fourth resolution**

*(Approval of the consolidated financial statements for financial year ended December 31, 2021)*

Upon presentation of the management report of the Board of Directors and the report of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting approves the consolidated financial statements for financial year ended December 31, 2021, as they are presented in such reports and which show a net loss of US\$180.0 million, as well as all transactions recorded in such financial statements and summarized in such reports.

**Fifth resolution**

*(Renewal of the term of Ms. Sophie ZURQUIYAH as Director)*

Voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting approves the renewal of the term of office as Director of Ms. Sophie ZURQUIYAH. Such term of office, which expires at the end of this General Meeting, is renewed for a four-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the financial year ending December 31, 2025.

Prior to the renewal of her term of office, Ms. Sophie ZURQUIYAH stated that she agrees to the principle of such renewal and that she is not subject to any incompatibility or prohibition that would prevent her from performing such office.

**Sixth resolution**

*(Approval of the related-party agreements falling within the scope of article L.225-38 of the French Commercial Code)*

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L.225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting approves this report and acknowledges:

- on the one hand, that, during the financial year ended December 31, 2021, no new agreement falling within the scope of article L.225-38 (other than the ones already approved by the General Meeting held on May 12, 2021) has been entered into,
- on the other hand, the information mentioned in this report relating to agreements previously approved by the General Meeting, which continued during the financial year ended December 31, 2021, and which were reviewed again by the Board of Directors at its meeting on March 3, 2022, in accordance with article L.225-40-1 of the French Commercial Code.

**Seventh resolution**

*(Approval of the information relating to the remuneration of the Corporate Officers ("mandataires sociaux") as mentioned under part I of article L.22-10-9 of the French Commercial Code for financial year 2021)*

Voting under the conditions of quorum and majority required for ordinary general meetings, upon presentation of the report on corporate governance referred to in article L.225-37 of the French

Commercial Code, the General Meeting approves, in accordance with article L.22-10-34, I of the French Commercial Code, the information referred to in article L.22.10-9, I of the French Commercial Code, as presented in the Company's 2021 Universal Registration Document, section 4.2.2.

**Eighth resolution**

*(Approval of the remuneration components due or granted for financial year ended December 31, 2021, to Mr. Philippe SALLE, Chairman of the Board of Directors)*

Voting under the conditions of quorum and majority required for ordinary general meetings, upon presentation of the report on corporate governance referred to in article L.225-37 of the French Commercial Code, the General Meeting approves, in accordance with article L.22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the global remuneration and benefits in kind paid in the financial year ended December 31, 2021, or granted pursuant to the same financial year, to Mr. Philippe SALLE, Chairman of the Board of Directors, as presented in the Company's 2021 Universal Registration Document, section 4.2.3.A.

**Ninth resolution**

*(Approval of the remuneration components due or granted for financial year ended December 31, 2021, to Ms. Sophie ZURQUIYAH, Chief Executive Officer)*

Voting under the conditions of quorum and majority required for ordinary general meetings, upon presentation of the report on corporate governance referred to in article L.225-37 of the French Commercial Code, the General Meeting approves, in accordance with article L.22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the global remuneration and benefits in kind paid in the financial year ended December 31, 2021, or granted pursuant to the same financial year, to Ms. Sophie ZURQUIYAH, Chief Executive Officer, as presented in the Company's 2021 Universal Registration Document, section 4.2.3.B.

**Tenth resolution**

*(Approval of the remuneration policy of Directors for financial year 2022)*

Voting under the conditions of quorum and majority required for ordinary general meetings, upon presentation of the report on corporate governance referred to in article L.225-37 of the French Commercial Code describing the components of the remuneration policy for Corporate Officers, the General Meeting approves, in accordance with article L.22-10-8, II of the French Commercial Code, the remuneration policy applicable to the Directors for financial year 2022, as presented in the Company's 2021 Universal Registration Document, section 4.2.1.2.c).

**Eleventh resolution**

*(Approval of the remuneration policy of the Chairman of the Board of Directors for financial year 2022)*

Voting under the conditions of quorum and majority required for ordinary general meetings, upon presentation of the report on corporate governance referred to in article L.225-37 of the French Commercial Code describing the components of the remuneration policy for Corporate Officers, the General Meeting approves, in accordance with article L.22-10-8, II of the French Commercial Code, the remuneration policy applicable to the Chairman of the Board of Directors for financial year 2022, as presented in the Company's 2021 Universal Registration Document, section 4.2.1.2.a).

**Twelfth resolution**

*(Approval of the remuneration policy of the Chief Executive Officer for financial year 2022)*

Voting under the conditions of quorum and majority required for ordinary general meetings, upon presentation of the report on corporate governance referred to in article L.225-37 of the French Commercial Code describing the components of the remuneration policy for Corporate Officers, the General Meeting approves, in accordance with article L.22-10-8, II, of the French Commercial Code, the remuneration policy applicable to the Chief Executive Officer for financial year 2022, as presented in the Company's 2021 Universal Registration Document, section 4.2.1.2.b).

**Thirteenth resolution**

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

Upon presentation of the report of the Board of Directors, voting under the conditions of quorum and majority required for ordinary general meetings, the General Meeting authorizes the Board of Directors, pursuant to the provisions of articles L.22-10-62 et seq. of the French Commercial Code, articles 241-1 et seq. of the General Regulations of the French *Autorité des Marchés Financiers*, European Regulation (EU) N° 596/2014 dated April 16, 2014, on market abuse, and Delegated Regulation (EU) N° 2016/1052 of the European Commission dated March 8, 2016, with the ability to subdelegate, purchase, or cause to be purchased Company shares under the conditions set forth below.

The maximum purchase price per share shall be €4.02 (acquisition costs excluded).

For information only, as of February 28, 2022, the Company held 24,996 treasury shares out of the 711,788,233 total shares comprising the Company's share capital. In such conditions, the maximum amount of shares that the Company could purchase would be 71,153,827 shares, corresponding to a maximum investment of €286,038,385 based on the maximum purchase price per share mentioned above.

The General Meeting delegates to the Board of Directors, in the event of a change in the par value of the share, a capital increase through the capitalization of reserves, an allocation of free shares, a stock split or reverse stock split, a distribution of reserves or any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity, the power to adjust the maximum purchase price mentioned above to take into account the impact of such transactions on the value of the share.

The purchases of the Company's shares may relate to a number of shares such that, on the date of each repurchase, the total number of shares purchased by the Company since the beginning of the repurchase program (including those subject to such repurchase) does not exceed 10% of the shares comprising the Company's share capital on that date (taking into account transactions affecting the share capital after the date of this General Meeting), except that:

- (i) the number of shares acquired with a view to their retention and subsequent delivery in the context of a merger, demerger or contribution transaction may not exceed 5% of the share capital (in accordance with the provisions of article L.22-10-62, paragraph 6, of the French Commercial Code; and
- (ii) when shares are bought back to promote liquidity under the conditions defined in the French *Autorité des Marchés Financiers* General Regulations, the number of shares taken into account for the calculation of the 10% limit provided for above corresponds to the number of shares purchased less the number of shares resold during the term of the authorization.

The objectives of this share repurchase program are the following:

- to ensure the facilitation of the secondary market or the liquidity of CGG shares through a liquidity contract entered into with an investment service provider acting in compliance with the market practice admitted by the *French Autorité des Marchés Financiers* (as amended from time to time);
- to deliver shares upon the exercise of rights attached to securities giving access, immediately or in the future, to the Company's shares by redemption, conversion, exchange, presentation of a warrant or by any other means;
- to retain or remit, immediately or in the future, shares in exchange for shares in the framework of mergers, spin-offs or contributions, or as exchange, payment or other transfer in the framework of external growth transactions;
- to allocate or sell shares thus acquired to employees and/or corporate officers (under the terms and conditions provided for by law), in particular to allocate performance shares pursuant to the provisions of articles L.22-10-59 et seq. of the French Commercial Code, to allocate or sell shares to employees in connection with their profit-sharing scheme or the implementation of any company or group savings plan (or similar plan) under the terms and conditions provided for by law and in particular articles L.3332-1 et seq. of the French Labor Code, and in general, to meet obligations related to stock option plans or other share allocations to employees or corporate officers of the Company or an associated company, or to cover a shareholding offer structured by a banking institution, or an entity controlled by such an institution within the meaning of article L.233-3 of the French Commercial Code, made at the Company's request;
- to cancel shares through capital reduction, in the framework of the capital reduction authorization in force granted by the General Meeting; and
- generally, to implement any market practice that may be admitted by the *French Autorité des Marchés Financiers* and, more generally, to carry out any other transaction in compliance with applicable regulations (in such a case, the Company will inform its shareholders by means of a press release).

In accordance with such objectives, the treasury shares so acquired may be either kept, cancelled, sold or transferred. The shares may be acquired, sold or transferred, within the limits authorized by the legal and regulatory provisions in force, except as from the filing by a third party of a public offer on the Company's shares until the end of the offer period, and by any means, in particular on regulated markets, multilateral trading facilities, through systematic internalisers or over-the-counter transactions, including through the acquisition or sale of blocks of shares, through public tender or exchange offers, or through the use of options or other forward financial instruments traded on regulated markets, multilateral trading facilities, through systematic internalisers or over-the-counter transactions, either directly or indirectly through an investment services provider, or in any other manner (without limiting the portion of the repurchase program that may be carried out by any of these means).

The General Meeting grants full powers to the Board of Directors, with the ability to subdelegate such powers in compliance with the law, to decide and implement this authorization, to specify, if necessary, the terms and conditions of the authorization, to carry out the share repurchase program, and in particular to place any stock market orders, enter into any agreements, allocate or reallocate the shares acquired to the objectives pursued under applicable legal and regulatory conditions, set the terms and conditions under which, if applicable, the rights of holders of securities giving access to the capital or other rights giving access to the capital will be preserved in compliance with legal and regulatory provisions and, if applicable, in accordance with contractual stipulations providing for other cases of adjustment, make any

declarations to the French *Autorité des Marchés Financiers* and any other competent authority, carry out any other formalities and, in general, do whatever is necessary.

This authorization cancels, effective as of the date of this General Meeting, any unused portion of any previous authorization for the same purpose.

This authorization shall remain valid until the shareholders decide otherwise and for a maximum period of eighteen (18) months from the date of this General Meeting.

## **RESOLUTIONS FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING**

### **Fourteenth resolution**

*(Authorization given to the Board of Directors to grant performance shares to certain employees and/or senior executive officers of the Company and/or of companies related to it)*

Having considered the Board of Directors' report and the Auditors' special report, the General Meeting, voting under the quorum and majority requirements for extraordinary general meetings, and in accordance with Articles L. 225-129-1, L. 225-197-1 et seq., L. 22-10-59 and L. 22-10-60 of the French Commercial Code:

1. Authorizes the Board of Directors, with the option to subdelegate such powers within the limits set by the legal and regulatory provisions, to allocate, free of charges, existing shares or shares to be issued ("performance shares"), in one or several times, to certain employees and/or senior executive officers of the Company and / or of Companies or Economic Interest Group (GIE) related to it within the meaning of Article L. 225-197-2 of the French Commercial Code, for a maximum percentage that cannot exceed **1% of the share capital of the Company on the date of the meeting of the Board of Directors deciding their allocation**. Within the above-mentioned ceiling, the total amount of shares granted to Executive Company officers pursuant to this authorization may not exceed a percentage of **0.15% of the share capital of the Company on the date of the meeting of the Board of Directors deciding their allocation**. 100% of the shares granted to executive corporate officers and members of the Executive Leadership Team under this authorization will be subject to the achievement of performance conditions. The shares granted to other beneficiaries (excluding executive corporate officers and members of the Executive Leadership Team), subject to presence condition only, by virtue of this authorization, may not represent more than **0.25%** of the share capital of the Company on the date of the meeting of the Board of Directors deciding on their allocation. It is specified that the amounts thus defined do not include any adjustment that may be made in accordance with legal and regulatory conditions;
2. Regarding senior executive officers, reminds that the Board of Directors shall, under the conditions laid down by the law, whether impose a non-transferability clause on the performance shares granted to them before termination of their office or set a minimum number of performance shares that they must hold as registered shares until the termination of their office;
3. Sets the minimum vesting period at the end of which the grant of performance shares is final as follows:

- for senior executive officers and employees members of the Executive Leadership Team: 3 (three) years as from their grant by the Board of Directors. This General Meeting gives full powers to the Board of Directors to set, if appropriate, a longer vesting period and/or a holding period;
  - for employees who are not members of the Executive Leadership Team: 2 (two) years as from their grant by the Board of Directors, it being specified that the Board of Directors shall, for each grant, set a minimum vesting period of 3 (three) years for at least 50% of the shares granted. This General Meeting gives full powers to the Board of Directors to set, if appropriate, a longer vesting period and/or a holding period;
4. Decides that in the event of the incapacity of a beneficiary falling into the second or third categories provided by Article L. 341-4 of the French Social Security Code, the shares will be definitively acquired by him/her before the end of the remaining vesting period. The said shares shall be freely transferable as from their delivery. In addition, in the event of a beneficiary's death, his/her heirs may request the acquisition of the shares within a period of 6 (six) months as from the date of the death;
  5. Duly records that in the event of a free allocation of new shares, the present authorization will entail, as and when the said shares are definitely granted, a capital increase through the capitalization of reserves, profits or share premiums in favor of the beneficiaries of the shares issued pursuant to this resolution, and the express waiver by the shareholders of their subscription right in favor of the beneficiaries of the shares that would be issued pursuant to this resolution;
  6. Decides that the Board of Directors may not, except with the prior authorization of the General Meeting, use this delegation upon the filing by a third party of a proposed takeover bid for the Company's securities, until the end of the bid period;
  7. Delegates full powers to the Board of Directors, with the option to sub-delegate within the limits set by the legal and regulatory provisions, to implement this authorization within the limits and under the conditions set out above, in order, including but not limited to:
    - to determine the category or categories of beneficiaries of the grant(s), and to establish their identity;
    - to determine the length of the vesting period, and, in case of a holding period, the duration of the holding period applicable to the share grant(s), within the above-defined limits;
    - to set performance conditions and criteria to be met for the grant(s), it being specified that grants will have to be determined in accordance with the following performance criteria to be achieved over the acquisition period:
      - i. 40% of the grant is based on the achievement of a Free EBITDA target: in case this objective is not achieved, no rights shall be acquired in respect of this performance criterion;
      - ii. 40% of the grant is based on the achievement of an average net debt on EBITDAs target: in case this objective is not achieved, no rights shall be acquired in respect of this second performance criterion.
      - iii. 20% of the grant is based on the achievement of an environment, Social and governance (ESG) objective: in case this objective is not achieved, no rights shall be acquired in respect of the third performance criterion. This ESG objective is made up of the following criteria:



- Environmental up to 40%: including, but not limited to, demanding objectives in terms of reduction of greenhouse gas emissions, energy efficiency and use of renewable energy,
- Social up to 40%: including, but not limited to, objectives of diversity and inclusion and engagement of the group's employees,
- Safety up to 20%: including, but not limited to, the incident rate.

The maximum vesting rate for each performance criterion may not exceed 100% of the share of the criterion. Thus, the maximum vesting rate may not exceed 100% of the allocation.

- to decide the amount of the grant(s), the dates and the terms and conditions of each grant, and the date, which may be retroactive, from which the securities issued will rank for dividends;
- to adjust if appropriate during the vesting period, the number of shares related to any transactions affecting the Company's capital or the shareholders' equity in order to preserve the beneficiaries' rights;
- in the case of an issuance of new shares, to charge if appropriate any sums required for the liberation of the said shares against reserves, profits or share premiums;
- to note the completion of each capital increase, up to the amount of the shares effectively subscribed, to carry out the necessary administrative formalities and to make the corresponding amendments to the articles of association;
- at its sole discretion, after each increase, to charge the costs of the capital increase against the amount of the premiums related to it, and to deduct from this amount the required sums to bring the legal reserve up to one tenth of the new capital;
- generally speaking, to take all measures to carry out capital increases, under the legal and regulatory provisions, to conclude any agreements (in particular to ensure the successful completion of the issue), to require any authorization, to process any formalities, and to do what has to be done to bring the planned issues to a successful conclusion or postpone them;

8. Decides that this authorization is valid for twenty-six (26) months, as from the date of this General meeting, and duly notes that this delegation cancels as of today, the unused portion (if any) of any previous authorization with the same purpose.

In accordance with Article L. 225-197-4 of the French Commercial Code, the Board of Directors shall inform the General Meeting each year of the operations carried out pursuant to this resolution.

It is stated that the ceilings for capital increases provided pursuant to this resolution will be deducted from the overall ceiling of the issue authorizations resulting from the 17<sup>th</sup> resolution.

#### **Fifteenth resolution**

*(Authorization to be given to the Board of Directors to grant Company's subscription or purchase options to certain employees and/or senior executive officers of the Company and/or of companies related to it)*

Having considered the Board of Directors' report and the Auditors' special report, the General Meeting, voting under the quorum and majority requirements for extraordinary general meetings, and in accordance with Articles L. 225-177 to L. 225-185 and L. 22-10-56 of the French Commercial Code:

1. Authorizes the Board of Directors to grant, in one or several times, options to subscribe for new Company's shares and/or options to purchase existing Company's shares ("stock-options"), to certain employees and / or to senior executive officers of the Company and/or of Companies or Economic

Interest Group (GIE) related to it and satisfying the conditions laid down by Articles L. 225-177 and L. 225-180 of the French Commercial Code;

2. Decides that the total amount of stock-options thus granted may not give entitlement to a total number of shares exceeding **1% of the share capital of the Company on the date of the meeting of the Board of Directors deciding their allocation**. Stock-options granted to senior executive officers pursuant to this resolution may not exceed a sub-ceiling of **0.15% of the share capital of the Company on the date of the meeting of the Board of Directors deciding their allocation**. It is specified that the total number of shares thus defined does not include any adjustments that may be made according to the provisions of the French Commercial Code or any contractual stipulations in case of any transactions affecting the Company's share capital;
3. Decides that the subscription price will be equal to 100% of the average quoted price over the twenty trading sessions preceding the date of the grant. Regarding options to purchase, the share price on the day the option is granted will be equal to 100 % of the average cost basis of shares held by the Company according to Article L. 22-10-62 of the French Commercial Code;
4. Decides that the Board of Directors will determine criteria to be met for stock-options' grants and will determine the list or categories of their beneficiaries and the number of options granted within the above-mentioned limits;
5. Decides that stock-options granted to senior executive officers and employees members of the Executive Leadership Team will be subject to performance conditions set by the Board of Directors, it being specified that stock-options granted will be subject to the following performance conditions to be achieved over the acquisition period:
  - i. 40% of the grant, is subject to a CGG share price growth condition compared to the relative evolution of an index composed of a panel of peers including CGG's competitors operating mainly in the oil exploration field and related fields, as defined by the Board of Directors, it being specified that:
    - For a growth of the CGG share strictly inferior to 100% of the median growth of the panel of peers, no rights shall be acquired in respect of this first performance criterion;
    - A growth of the CGG share equal to 100% of the median growth of the panel of peers will allow the vesting of 75% of the options in respect of this first performance criterion
    - A growth of the CGG share strictly greater than 100%, and strictly less than 130% of the median growth of the panel of peers will allow the vesting of 75% to 100% of the options on the basis of a linear acquisition scale, in respect of this first performance criterion
    - A growth greater than or equal to 130% of the median growth of the panel of peers will allow the vesting of 100% of the options in respect of this first performance criterion.
  - ii. 20% of the grant, is subject to a condition related to the achievement of a Free EBITDA target: in case this objective is not achieved, no rights shall be acquired in respect of this second performance criterion;
  - iii. 20% of the grant, is subject to a condition related to the achievement of an average net debt on EBITDAs target: in case this objective is not achieved, no rights shall be acquired in respect of this third performance criterion;
  - iv. 20% of the grant is based on the achievement of an Environment, Social and Governance (ESG) objective: in case this objective is not achieved, no rights shall be acquired in respect of the third performance criterion. This ESG objective is made up of the following criteria:

- Environmental up to 40%: including, but not limited to, demanding objectives in terms of reduction of greenhouse gas emissions, energy efficiency and use of renewable energy,
- Social up to 40%: including, but not limited to, objectives of diversity and inclusion and engagement of the group's employees,
- Safety up to 20%: including, but not limited to, the incident rate.

The maximum vesting rate for each performance criterion may not exceed 100% of the share of the criterion. Thus, the maximum vesting rate may not exceed 100% of the allocation.

6. Decides that options must be exercised within a maximum period of 6 (six) to 8 (eight) years, as of the date of their grant by the Board of Directors;
7. Duly notes that this authorization automatically entails, for the benefit of beneficiaries of subscription options for new shares, the express waiver by the Shareholders of their preferential subscription rights to the shares that will be issued as and when the options are exercised;
8. Decides that the initial grant(s) conditions may not be subsequently modified;
9. Decides that the Board of Directors may not, except with the prior authorization of the General Meeting, use this delegation upon the filing by a third-party of a proposed takeover bid for the Company's securities, until the end of the bid period;
10. Delegates full powers to the Board of Directors with the option of sub-delegation within the legal and regulatory provisions applicable, to implement this authorization within the limits and under the conditions above defined, in order, including but not limited to:
  - to determine if the options granted are options to subscribe and/or options to purchase Company shares, and, if appropriate, to change its choice before the opening of the exercise period for the options;
  - to set the conditions under which the options will be granted, as well as the list of beneficiaries and the number of options granted, and, if appropriate, their allocation criteria;
  - to set the subscription price or the purchase price of the Company shares in accordance with the legal and regulatory provisions;
  - to set the terms and conditions of the options, including the date(s) or exercise periods, it being specified that the Board of Directors may (a) anticipate these dates or periods (b) maintain the grant of options or (c) change the dates or periods during which the shares obtained through the exercise of the options may not be transferred or converted into bearer shares;
  - to set, if appropriate, performance conditions or other conditions conditioning the right to exercise options;
  - to determine the date, which may be retroactive, from which the new shares derived from the exercise of stock options shall rank for dividends;
  - to determine the period at the end of which the options will be definitively vested and may be exercised by the beneficiaries, which shall not be inferior to:
    - (a) 3 (three) years for options granted to senior executive Officers and to employees members of the Executive Leadership Team and,

- (b) 3 (three) years for at least 50% of the options granted (this percentage shall be respected for each grant) to employees who are not members of the Executive Leadership Team, and 2 (two) years for the other options.

The Board of Directors may allow exceptions to the above-mentioned period related to the beneficiaries' personal situation (including death, retirement, incapacity, dismissal) and independent of the beneficiaries (including a takeover bid, a subsidiary leaving the Group);

- to adjust if appropriate, during the vesting period, the number of options related to any transactions affecting the Company's capital or the Shareholders' equity in order to preserve the beneficiaries' rights;
- in the case of an issuance of new shares, to charge if appropriate any sums required for the liberation of the said shares against reserves, profits or share premiums;
- to note the completion of each capital increase, up to the amount of the shares effectively subscribed, to carry out the necessary administrative formalities and to make the corresponding amendments to the articles of association;
- at its sole discretion, after each increase, to charge the costs of the capital increase against the amount of the premiums related to it, and to deduct from this amount the required sums to bring the legal reserve up to one tenth of the new capital;
- generally speaking, to take all measures to carry out capital increases, under the legal and regulatory provisions, to conclude any agreements (in particular to ensure the successful completion of the issue), to require any authorization, to process any formalities, and to do what has to be done to bring the planned issues to a successful conclusion or postpone them;

11. Decides that this authorization is valid for twenty-six (26) months, as of the date of this General Meeting, and acknowledges that this delegation cancels as of today, the unused portion (if any) of any previous authorization with the same purpose.

In accordance with Article L. 225-184 of the French Commercial Code, the Board of Directors shall inform the General Meeting each year of the operations carried out pursuant to this resolution.

It is stated that the ceilings for capital increases provided pursuant to this resolution will be deducted from the overall ceiling of the issue authorizations resulting from the 17<sup>th</sup> resolution.

#### **Sixteenth 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 to members of a Company Savings Plan)*

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having reviewed the report of the Board of Directors and the special report of the statutory auditors, and in accordance with articles L. 3332-1 to L. 3332-9 and 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 et seq. of the French Commercial Code, subject to the approval of the 14<sup>th</sup> and 15<sup>th</sup> resolutions of this Meeting:

- delegates to the Board of Directors, with the faculty to sub-delegate within the conditions provided for by applicable law, its authority to increase, on one or several occasions, in proportions and time period determined by the Board, both in France or abroad, the share capital of the Company for a maximum percentage that cannot exceed **2 % of the share capital of the Company following this**

**General Meeting** (to which will be added, as the case may be, any additional number of shares to be issued in accordance with applicable legislative and regulatory provisions, and, as the case may be, the applicable contractual provisions in order to preserve the rights of holders of securities or other rights granting access to share capital of the Company), through the issue of shares or other securities granting access to the share capital of the Company reserved for members of the Company Savings Plan 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; it being specified that any share capital increase made pursuant to the present delegation will be allocated to the global limit set by the 17<sup>th</sup> resolution submitted to this Meeting;

- resolves that the Board of Directors shall be entitled to grant free shares or other securities granting access to the share capital of the Company, provided that the total advantage resulting from this grant and, as the case may be, from the discount on the share subscription price, shall not exceed the limits provided for by the applicable laws and regulations;
- resolves that the issue price for the new shares and for other securities granting access to the share capital of the Company shall be set by the Board of Directors in accordance with applicable law and regulations, with the understanding that, in accordance with the above-cited articles L. 3332-18 to L. 3332-24 of the French Labor Code, the discount set by reference to the average of the listed CGG share prices on the regulated market of Euronext in Paris over the twenty trading days preceding the date of the decision of the Board of Directors, or its delegatee, setting the opening date of subscriptions, shall not exceed 30%. The general meeting expressly authorizes the Board of Directors to reduce or cancel said discount if it deems it necessary, including to comply with international accounting standards or, *inter alia*, the legal, accounting, tax and social systems of the countries in which certain beneficiaries reside;
- resolves that, as the case may be, the characteristics of the other securities granting access to the share capital of the Company will be determined by the Board of Directors in accordance with applicable regulations;
- resolves to waive, in favor of the members of the Company Savings Plan, the shareholders' preferential subscription right shares and securities granting access to the share capital which may be issued pursuant to the present delegation of authority.

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, of other securities granting access to the Company's share capital, set the terms 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 the right to dividends, the terms for full payment of shares and other securities with deferred access to the share capital of the Company, request admission and listing of securities on such markets as it may decide, to record the effectiveness of the share 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 related to the share capital increases, in particular amending the articles of association accordingly, and, at its sole discretion and if it deems it appropriate, to charge the expenses related to the share capital increase to the amount of share premiums pertaining to these share capital increase and to deduct from this amount the sums required to raise the legal capital reserve to one-tenth of the new share capital after each increase.

This authorization cancels with effect as from the date of this General Meeting, any unused portion of any previous authorization for the same purpose.

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

The present authorization is valid for a period of twenty-six (26) months from the date of this General Meeting.

**Seventeenth resolution**

*(Overall ceiling for the authorizations of issue)*

The General Meeting, deciding under the quorum and majority requirements for extraordinary general meetings, having reviewed the report of the Board of Directors, subject to the approval of the 14<sup>th</sup>, 15<sup>th</sup> and 16<sup>th</sup> resolutions, resolves to fix at **285 000 euros** the ceiling of the aggregate nominal amount of immediate or future share capital increases that may be implemented under the authority delegated to the Board of Directors pursuant to the 14<sup>th</sup>, 15<sup>th</sup> and 16<sup>th</sup> resolutions, of this General Meeting. It is specified that this amount does not include any adjustments that may be made in accordance with applicable legal and regulatory provisions.

**RESOLUTIONS FALLING UNDER THE AUTHORITY OF THE COMBINED GENERAL MEETING**

**Eighteenth resolution**

*(Powers for formalities)*

The General Meeting grants full powers to holders of a copy or extract of these minutes to fulfill all necessary legal registration or publication formalities.

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**A. Preliminary formalities to attend the General meeting**

Any shareholder, regardless of the number of shares he/she owns, may attend the Combined General Meeting.

Pursuant to the provisions of section R.22-10-28 of the French Commercial Code, in order to take part in this Combined General Meeting, either in person or by voting remotely or giving a proxy, shareholders must provide evidence of their shareholding through the registration of their shares in their name on the second business day prior to the date of the Combined General meeting at 12:00 a.m. (Paris time), i.e. Tuesday, May 3, 2022 at 12:00 am (Paris time).

**B. Procedure for taking part in the Combined General Meeting**

1. Shareholders wishing to attend the General meeting in person can:

- If the shares are held under the **registered form**:

- On the day of the General meeting, go directly to the admission desk specifically provided for this purpose, with an identity document.
- Apply for an admission card, either:
  - through BNP Paribas Services Securities Services by mailing the request to the following address : BNP PARIBAS Securities Services – CTO Assemblées Générales – Grands Moulins de Pantin, 9 rue du Débarcadère – 93761 Pantin Cedex, or
  - on the secure online platform VOTACCESS, accessible via the Planetshares site at the following address : <https://planetshares.bnpparibas.com>

Holders of shares in **pure** registered form should log on to the Planetshares site with their usual access codes.

Holders of shares in **administered** registered form should log on to the Planetshares site by using their account number located on the top right of the voting form. Shareholders that experience any technical difficulties (including forgotten IDs or passwords) may contact the number 0 826 109 119 (or +33 1 55 77 40 57 for calls from outside France) (toll-free from a landline).

After logging in, registered shareholders should follow the on-screen instructions to access the VOTACCESS site and request an admission card.

- If the shares are held under the **bearer form** :

- apply for an admission card directly with the authorized intermediary in charge of their share account.
- If the authorized intermediary in charge of their share account is connected to the VOTACCESS site, the shareholders may also request an admission card electronically via the following process:

After logging on to the internal portal of the authorized intermediary with their usual login identification information, shareholders should click on the icon that appears on the line corresponding to their CGG shares and follow the on-screen instructions to access the VOTACCESS site and request an admission card.

**2.** Shareholders who do not attend the General meeting in person but wish to cast a postal vote or give a proxy to the Chairman of the General meeting or appoint a proxy of their choice may:

- If the shares are held under the **registered form**, either:

- Send back the voting form/proxy voting form attached to the convening notice to the following address : BNP Paribas Securities Services – CTO Assemblées Générales – Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex.

In accordance with section R. 225-77 of the French Commercial Code, the voting forms, appointments or cancellations of proxies sent by post must be received at the latest three calendar-days before the date of the General meeting, i.e. on Monday, May 2, 2022.

or

- Send their voting instructions and appoint or cancel a proxy online before the General meeting on the VOTACCESS platform, under the conditions set out hereafter:

Holders of shares in pure registered form or administered registered form who wish to vote online should log on to the VOTACCESS secure platform via the Planetshares site at the following address: <https://planetshares.bnpparibas.com>.

Holders of pure registered shares should log on to the Planetshares site with their usual access codes.

Holders of administered registered shares should log on to the Planetshares site with their account number located on the top right of the voting form. Shareholders that experience any technical difficulties (including forgotten IDs or passwords) may contact the number 0 826 109 119 (or +33 1 55 77 40 57 for calls from outside France) (toll-free from a landline).

After logging on, shareholders should follow the on-screen instructions to reach VOTACCESS where they will be able to communicate their voting instructions or appoint or cancel a proxy.

- If the shares are held under the **bearer form**:

- Apply for the postal voting form/proxy voting form directly to the authorized intermediary in charge of their share account, as from the date of the convening notice of the General Meeting. Such a form shall be accompanied by a statement of holdings delivered by the authorized intermediary and shall be sent to the following address : BNP Paribas Securities Services - CTO Assemblées Générales – Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex.

Pursuant to the provisions of section R.225-77 of the French Commercial Code, the voting form, in order to be taken into account, must be received at the Company's registered office or by BNP Paribas Securities Services, no later than three days prior to the date of the General meeting, i.e. Monday, May 2, 2022 at the latest.

- Holders of bearer shares whose authorized intermediary is connected to VOTACCESS should log on to their authorized intermediary's website with their usual identification information. They should then click on the icon that appears on the line corresponding to their CGG shares and follow the on-screen instructions to access the VOTACCESS website and vote or appoint or cancel a proxy.
- Pursuant to the provisions of sections R.225-79 and R.22-10-24 of the French Commercial Code, holders of bearer shares whose authorized intermediary is not connected to VOTACCESS should notify the appointment or cancellation of a proxy electronically to their authorized intermediary via the following process:

- Shareholders may send an email to [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com).



This email must include the following information: the name of the company (CGG), the date of the Combined General meeting (May 5, 2022), the shareholder's last name, first name, address and banking details, as well as the proxy's last name, first name and (if possible), address.

- Holders of bearer shares must ask the authorized intermediary managing their securities account to send a written confirmation to BNP Paribas Securities Services – CTO Assemblées Générales – Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex.

Only notifications of appointment or cancellation of proxies can be sent to the above email address and any other unrelated requests or notifications will not be considered or processed.

In order to be taken into account, only notifications of appointment or cancellation of proxies given electronically should be received at the latest on the day before the General meeting, i.e. Wednesday, May 4, 2022 at 3:00 pm (Paris time).

Pursuant to the provisions of section R.225-80 of the French Commercial Code, the VOTACCESS secure voting platform will be open as of Friday, April 15, 2022 at 10 am (Paris time) and until the day before the General Meeting, i.e. Wednesday, May 4, 2022 at 3 pm (Paris time).

However, shareholders are advised not to wait until this deadline to vote.

### **C. Requesting the addition of agenda items or draft resolutions and 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's registered office, 27 avenue Carnot, 91300 Massy, France or by email to the following address: [ag2022@cgg.com](mailto:ag2022@cgg.com). The Company must receive the requests twenty-five (calendar) days prior to the date of the General Meeting, i.e. Sunday, April 10, 2022 at the latest pursuant to section R.225-73 of the French Commercial Code.

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 the request, 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, i.e. Tuesday, May 3, 2022 at 12:00 a.m. (Paris time).

2. In accordance with section R. 225-84 of the French Commercial Code, any shareholder may submit written questions to the Board of Directors.

Such questions must be sent to the following address: CGG, 27 avenue Carnot, 91300 Massy by registered letter with acknowledgment of receipt, or by email to [ag2022@cgg.com](mailto:ag2022@cgg.com), 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. Friday, April 29, 2022.

**D. Communication rights of shareholders**

The documents and information set forth by section R.22-10-23 of the French Commercial Code will be made available for consultation on the Company's website <http://www.cgg.com>, no later than the twenty-first day preceding the General meeting, i.e. Thursday, April 14, 2022.

The Board of Directors