



**CGG**  
**A French Limited Company with share capital of € 7,116,702**  
**Registered office : 27 avenue Carnot 91 300 Massy**  
**969 202 241 Evry Trade and Register Companies Register**

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**SPECIAL REPORT OF THE BOARD OF DIRECTORS  
ON THE ALLOCATION OF PERFORMANCE SHARES**

Pursuant to section L. 225-197-4 of the French Commercial Code, you will find hereafter a description of the allocation of performance shares implemented by CGG (hereafter “the Company”) during 2021. No company affiliated to the Company under the conditions provided for in section L. 225-197-2 of the French Commercial Code or controlled by the Company within the meaning of section L. 233-16 of the French Commercial Code has put in place any performance shares allocation in 2021.

We remind you that the Board of Directors upon recommendation of the Appointment, Remuneration and Governance Committee determines the general policy regarding the allocation of performance shares. Performance shares are granted to executive officers and managers of the Group who have contributed to the Group’s overall performance or those who have a high potential of evolution within the Group.

**1. New performance shares plan implemented on June 24, 2021:**

Pursuant to the 16<sup>th</sup> resolution adopted by the general meeting on June 16, 2020, the Board of Directors decided on June 24, 2021 upon recommendation of the Appointment, Remuneration and Governance Committee, to allocate a maximum of 2,427,905 performance shares, i.e. 0.341% of the share capital, to the Executive officer, the members of the Executive Leadership and certain employees.

<b>Number of performance shares</b>	2,427,905
<b>Number of beneficiaries</b>	218
<b>Number of shares per category of beneficiaries</b>	
<i>Executive officer ("mandataire social")</i>	280,000
<i>Members of the Executive Leadership (excluding the Executive Officer)</i>	740,000
<i>Employees</i>	1,407,905
<b>Allocation Date</b>	June 24, 2021
<b>Final Allocation Date</b>	
<i>Chief Executive Officer and members of the Executive Leadership</i>	Acquisition in one batch: June 24, 2024 (100%)
<i>Employees</i>	Acquisition in two batches: June 24, 2023 (50%) June 24, 2024 (50%)
<b>Expiration of the retention period</b>	None
<b>Performance conditions</b>	Free EBITDA Average Net Debt over EBITDAs ratio
<b>Validation of achievement of performance conditions</b>	Board of Directors

As far as the Executive officer and the members of the Executive Leadership are concerned, the shares, representing 100% of the aggregate number of shares allocated will be effectively allocated at the end of the allocation period which will expire at the later of those two dates: either June 24, 2024 or the date of the general meeting of shareholders convened to approve the 2023 financial statements and subject to the Board's determination that the performance conditions as described here above have been met.

As far as the employees are concerned, the shares, will be effectively allocated at the end of the allocation period which will expire at the later of those two dates:

(i) For the first batch representing 50% of the aggregate number of CGG shares allocated: either June 24, 2023 or the date of the general meeting of shareholders convened to approve the 2022 financial statements and subject to the Board's determination that the performance conditions as described here above have been met;

(ii) For the second batch representing 50% of the aggregate number of CGG shares allocated: either June 24, 2024 or the date of the general meeting of shareholders convened to approve the 2023 financial statements and subject to the Board's determination that the performance conditions as described here above have been met.

The allocation of performance shares is subject to a person's capacity as employee or officer of the Group on the date of the final allocation and to the fulfilment of performance conditions related to the Group financial performance as set forth by the plan.

The number of performance shares allocated Mrs. Sophie ZURQUIYAH, Chief Executive Officer, is set out in the table below:

<b>Name</b>	<b>Valuation of the shares pursuant to the method used for consolidated financial statements (€)</b>	<b>Maximum number of shares allocated</b>
Sophie ZURQUIYAH	€ 232,400	280,000

Pursuant to section L.225-197-1 of the French Commercial Code, the Board of Directors decided that the number of shares that Mrs. Sophie ZURQUIYAH will have to keep under the registered form until the end of her term will be set at 25% of such allocation.

The number of performance shares allocated by the Company to each of the ten employees other than the Executive Officer on the date of allocation, who were allocated the higher number of performance shares under the plan implemented on June 24, 2021 is set out in the table hereafter.

<b>Name of the beneficiaries</b>	<b>Valuation of the shares pursuant to the method used for consolidated financial statements (€)</b>	<b>Maximum number of shares allocated</b>
Yuri BAIDOUKOV	132,800	160,000
Emmanuelle DUBU	83,000	100,000
Dechun LIN	83,000	100,000
Peter WHITING	83,000	100,000
Eduardo COUTINHO	58,100	70,000
Hovey COX	58,100	70,000
Jérôme DENIGOT	58,100	70,000
Emmanuel ODIN	58,100	70,000

Vince THIELEN	24,900	30,000
Yves GOULARD	24,900	30,000

**2. Final allocation of performance shares under the June 27, 2018 and December 11, 2018 performance share plans**

The second batch of the 2018 performance share plans did not vest.

**3. Final allocation of performance shares under the June 27, 2019 performance share plan**

Number of shares finally allocated to the executive officer during 2021: not applicable.

The number of shares finally allocated by the Company on June 28, 2021 to each of the ten employees other than the senior executive officer who were allocated the higher number of performance shares under the first batch of the performance share plans of June 27, 2019 is set out in the table below:

<b>Beneficiaries</b>	<b>Value of the allocated shares (€)</b>	<b>Number of shares allocated</b>
Yuri BAIDOUKOV	15 796,56	19 032
Colin MURDOCH	15 796,56	19 032
Dechun LIN	9 214,66	11 102
Peter WHITING	7 269,97	8 759
Jérôme DENIGOT	6 581,90	7 930
Chu-Ong TING	5 814,98	7 006
Eduardo COUTINHO	5 265,52	6 344
Hovey COX	5 088,73	6 131
Vince THIELEN	5 088,73	6 131
Emmanuel ODIN	3 949,14	4 758

\* Based on the opening market price of the CGG share on June 28, 2021 (€0.83)

The Board of Directors  
March 3, 2022