

4.1.6 Statutory auditors' special report on regulated agreements

Year ended December 31, 2021

This is a translation into English of the Statutory auditors' report on related party agreement and commitments of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by European regulation and French law. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Annual General Meeting of CGG,

In our capacity as statutory auditors of your Company, we hereby report on certain regulated agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions and interest for the company of the agreements indicated to us, or that we may have identified in the performance of our engagement. We are not required to comment as to whether they are beneficial or appropriate or to ascertain if any other agreements and commitments exist. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code, to evaluate the benefits resulting from those agreements prior to their approval.

In addition we are required, where applicable, to inform you, in accordance with Article R. 225-31 of the French Commercial Code, of any agreements previously approved by shareholders which were executed during the year.

We performed the procedures which we considered necessary to comply with the professional guidance applicable in France to this type of engagement. The procedures consisted of verifying that the information provided to us was consistent with the documentation from which it was extracted.

Agreements subject to the approval of the general meeting of shareholders

Agreements authorized and signed in 2021

We hereby inform you that we have not been advised of any agreements authorized and signed during year that should be submitted for approval to the shareholders' meeting in accordance with Article L. 225-38 of the French Commercial Code.

Agreements already approved by the general meeting of shareholders

Agreements approved during previous years which continued to be executed during the latest year

In accordance with Article R. 225-30 of the French code of commercial law, we were informed that the following agreements, previously approved by general meetings of shareholders of previous fiscal years, continued to be executed during the year.

Extension of the benefit of the Group's general benefits and health plan to Mr. Philippe Salle, Chairman of the Board of Directors and Ms. Sophie Zurquiyah, Chief Executive Officer

Terms and conditions:

At its meeting of April 26, 2018, the Company's Board of Directors authorized the extension of the application to Mr. Philippe SALLE

and Ms. Sophie Zurquiyah of the Group's general benefits and health plan applicable to all Group employees. This commitment has been approved by the General Meeting held on May 15, 2019.

Amount paid during the period:

The subscriptions paid by the company for 2021 amounted to €750 for Mr. Philippe SALLE and €4,502 for Ms. Sophie ZURQUIYAH.

International individual health insurance to the benefit of Ms. Sophie ZURQUIYAH, Chief Executive Officer and Director

Terms and conditions:

At its meeting of April 26, 2018 the Company's Board of Directors authorized the conclusion of an international individual health insurance benefiting to the Chief Executive Officer with effect from her date of appointment. The applicable contract was entered into by CGG Services (U.S.) Inc., a subsidiary indirectly fully controlled by CGG SA. This commitment has been approved by the general meeting held on May 15, 2019.

Amount paid during the period:

The subscription paid by CGG Services (U.S.) Inc. for 2021 amounted to USD 29,277.

Individual insurance covering loss of employment to the benefit of Ms. Sophie ZURQUIYAH, Chief Executive Officer and Director

Terms and conditions:

At its meeting of April 26, 2018 the Company's Board of Directors authorized the conclusion with GSC GAN of an individual insurance covering loss of employment, with effect from May 1, 2018. This guarantee provides a maximum amount payable of 14.36% of 2020 target compensation of Ms. Sophie ZURQUIYAH (€180,998) over a twelve months period. This commitment has been approved by the general meeting held on May 15, 2019.

Amount paid during the period:

The subscription paid for 2021 amounted to €11,261.

Collective defined contribution scheme applicable to Ms. Sophie Zurquiyah, Chief Executive Officer and Director (article 83)

Terms and conditions:

At its meeting of April 26, 2018 the Company's Board of Directors authorized the application to Ms. Sophie ZURQUIYAH of the Group's article 83 collective defined contribution scheme implemented since January 1, 2005 to the benefit of members of the Group's executive bodies in France. This commitment has been approved by the general meeting held on May 15, 2019.

This supplementary benefit plan supplement the level of pension paid by the mandatory French pension plans. It is subject to the following subscription limits:

- Social security Tranche A: 0.5% of employee contribution and 1.0% of employer's contribution;
- Social security Tranche B: 2.0% of employee contribution and 3.0% of employer's contribution;
- Social security Tranche C: 3.5% of employee contribution and 5.0% of employer's contribution.

The subscription is based on gross annual compensation limited to basic salary, annual variable compensation and benefit in kind concerning a vehicle, to the exclusion therefore of any other element of remuneration.

Amount paid during the period:

The subscription paid for 2021 amounted to €12,341.

Agreements approved in previous years that did not remain in force during the year

In addition, we have been informed of the continuation of the following agreements, already approved by the General Meeting in prior years, which were not implemented during the year.

Amendments of the non-compete commitment between the Company and Ms Sophie ZURQUIYAH, Chief Executive Officer and Director

Terms and conditions:

At its meeting of April 26, 2018, and following proposal by the Appointment and Remuneration Committee, now named "Appointment, Remuneration and Governance Committee", the Company's Board of Directors authorized the conclusion of a non-compete undertaking between the Company and Ms. Sophie ZURQUIYAH.

This undertaking covers a period of eighteen months and applies to services involving the acquisition, processing or interpretation of geophysical data, or the supply of equipment or other products designed for the acquisition, processing or interpretation of geophysical data, and implying Sophie ZURQUIYAH's contribution to projects or other activities in the same domain as for Ms. Sophie ZURQUIYAH's activity within CGG.

As consideration for her undertaking, Ms. Sophie ZURQUIYAH would receive remuneration corresponding to 100% of her annual reference compensation as defined by her contractual termination indemnity.

This commitment had been approved by the general meeting held on May 15, 2019.

On the proposal of the Appointment and Remuneration Committee, now named "Appointment, Remuneration and Governance Committee", the Board of Directors authorized on December 11, 2019, the amendment to the non-compete commitment. The amendments relate to the following two elements:

- first, the indemnity will not be paid if Ms. Sophie ZURQUIYAH claims her pension rights and, in any event, beyond the age of 65; and
- second, the non-compete indemnity will now be paid in instalments.

The amendment to this commitment has been approved by the general meeting held on June 16, 2020.

Contractual termination indemnity (protection letter) benefiting to Ms. Sophie ZURQUIYAH, Chief Executive Officer and Director

Terms and conditions:

The Board of Directors' meeting of April 26, 2018 authorized the implementation of a contractual termination indemnity to the benefit of Ms. Sophie ZURQUIYAH.

As originally drafted, this contractual termination indemnity might be paid to Ms. Sophie ZURQUIYAH in the following cases:

- in case of revocation, non-renewal or any other instance of forced departure (leading to resignation) linked to a change of control and not reflecting any situation of failure to achieve the performance criteria mentioned below. Any departure within twelve months of a change of control would be deemed to constitute a forced departure;
- in case of revocation in the absence of any gross or serious misconduct and not reflecting any situation of failure to achieve the performance criteria mentioned below.

This commitment had been approved by the general meeting held on May 15, 2019.

At its meeting of March 5, 2020, and following proposal by the Appointment and Remuneration Committee, now named "Appointment, Remuneration and Governance Committee", the Company's Board of Directors authorized the amendment to the signed agreement between the Company and Ms. Sophie ZURQUIYAH defining the terms of a possible contractual termination indemnity in order that no compensation would be paid if Ms. Sophie ZURQUIYAH resigned of her position of Chief Executive Officer or is able to exercise her retirement rights at the time of her departure.

The contractual termination indemnity would be equal to the difference between (i) a gross amount of 200% of the applicable annual reference compensation, including any and all amounts to which Ms. Sophie ZURQUIYAH may be entitled to as a result of said termination, and (ii) any sums to be paid further to the application of her non-compete undertaking.

The applicable annual reference compensation is defined as the fixed compensation received during the twelve-month period preceding the departure date, to which is added the yearly average of the variable compensation received over the thirty-six months preceding the departure date. In the event of departure within less than twelve months, the fixed compensation would be reconstituted on an annual basis. The applicable variable compensation would be calculated taking into account the annual levels of achievement determined by the Board of Directors since the start of the appointment.

Governance bodies

On March 5, 2020, the Board of Directors also reviewed the scale used to assess performance conditions to which the payment of the special termination indemnity is subject. This payment is namely correlated to the average achievement of the objectives underpinning the variable annual compensation of the last three fiscal years, according to the following rule:

- if the average achievement rate is inferior to 80% (versus 60% before), no special termination indemnity will be paid;
- if the average achievement rate is equal or superior to 80% and inferior to 90% (versus an average rate of 60% before), the contractual termination indemnity will be due at 50% of its amount (versus 60% before);
- if the average achievement rate is equal or superior to 90% (versus 60% before), the contractual termination indemnity will be due on a straight-line basis between 90% and 100% of its amount (versus 60% and 100% before).

The Board of Directors must verify, prior to payment of the special termination indemnity, (i) that the applicable performance conditions have been met; and (ii) that the special termination indemnity remains compliant with the company's code of corporate governance in force at the departure date.

The amendment to this commitment has been approved by the general meeting held on June 16, 2020.

The Statutory auditors

Paris-La-Défense, March 11, 2022

Mazars

Jean-Louis Simon

ERNST & YOUNG et Autres

Claire Cesari-Walch