



Société Anonyme with a share capital of €7,117,912
Registered office: 27 avenue Carnot, 91300 Massy
Evry Trade and Company Register No.: 969 202 241

REMUNERATION POLICIES APPLICABLE TO CORPORATE OFFICERS
APPROVED BY THE COMBINED GENERAL MEETING HELD ON THURSDAY, MAY 5, 2022

VOTING RESULTS

(Article R. 22-10-14, IV of the French Commercial Code)

CGG's Combined General Meeting of May 5, 2022, approved without modification the following resolutions regarding the remuneration policies applicable to corporate officers for financial year 2022 presented in the 2021 Universal Registration Document:

RESOLUTION	VOTING RESULT	UNIVERSAL REGISTRATION DOCUMENT
10th resolution Remuneration policy of Directors for financial year 2022	Approved at 97.95%	Section 4.2.1.2.c) Pages 129 to 130
11th resolution Remuneration policy of the Chairman of the Board of Directors for financial year 2022	Approved at 99.70%	Section 4.2.1.2.a) Pages 121 to 122
12th resolution Remuneration policy of the Chief Executive Officer for financial year 2022	Approved at 83.64%	Section 4.2.1.2.b) Pages 122 to 128

The corresponding excerpts from the 2021 Universal Registration Document are reproduced below.

4.2 REMUNERATION

4.2.1 Remuneration policy for corporate officers

This remuneration policy has been established in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code.

As of the date of this report, the Company's corporate officers are Philippe SALLE, Chairman of the Board of Directors and Sophie ZURQUIYAH, Chief Executive Officer of the Company, as well as all the members of the Board of Directors ("the Directors").

For the purposes of this report and pursuant to the provisions of the Corporate Governance Code of Listed Corporations (hereinafter "the AFEP-MEDEF Code"), "executive corporate officers" shall mean the Chief Executive Officer. The executive corporate officers, the Chairman of the Board of Directors and the Directors are collectively referred to as "corporate officers".

4.2.1.1 Information relating to all corporate officers

a) Decision-making process and general principles

Determination of the remuneration policy

The remuneration policy for corporate officers is determined by the Board of Directors on the recommendation of the Appointment, Remuneration and Governance Committee. This policy is regularly reviewed and discussed by the Board of Directors in order to be in accordance with the corporate interest of the Company, contribute to its sustainability and be in line with its business strategy.

The Company has defined its corporate social responsibility via four cornerstones which form the heart of the Company's day-to-day focus – its employees, its sustainability as a company, the fight against corruption, and the environment. Through an ongoing and forward-looking approach, every effort has been made to identify, prevent, manage and resolve all risks linked to these four fields, both at a site and/or project level as well as at the level of governance bodies. These key areas of focus are at the foundations of the Company's commercial strategy, which is defined via promotion and development objectives within the industry, building long-term relationships, developing alliances with major clients and partners, and on a global level, sustaining operational performance. These various elements are implemented by ensuring the Company attracts and retains key skills in a stimulating work environment while maintaining the health and safety of all.

As such, the remuneration policy complies with the following general principles, which are established in accordance with the AFEP-MEDEF Code recommendation to which the Company refers:

- **balancing principle:** Care is taken to ensure that there is a good balance between the different components of the remuneration package and that none of its elements is disproportionate;
- **comparability principle:** The positioning of the remuneration of the Company's corporate officers is regularly reviewed in relation to that of companies in the sector and comparable markets, on the basis of studies carried out by specialized external firms. Thus, the Group's practices are consistent and competitive with market practices to ensure the retention of key executives and to support the Company's business strategy;

- **principle of interest alignment and link to performance:** In general, the Board of Directors and the Appointment, Remuneration and Governance Committee pay particular attention to ensuring that the remuneration policy for executive corporate officers is in line with the Company's performance and oriented towards the creation of long-term value (quantifiable criteria) as well as Group's strategic priorities and corporate social and environmental responsibility (qualitative criteria). Consequently, the main purpose of the remuneration policy is to encourage the achievement of ambitious strategic objectives by setting demanding short, medium and long-term performance criteria.

The global remuneration policy for executive corporate officers focuses on the variable portion of remuneration, which is at risk for the beneficiary. Thus, their remuneration structure includes a significant variable component aimed at aligning executive remuneration more directly with the Group's business strategy and social purpose while encouraging performance. The long-term remuneration tools put in place by the Company also represent a significant part in linking the remuneration of the executive corporate officers to the interests of the shareholders.

Therefore, this policy makes it possible to remunerate, in an appropriate manner, decision-making that creates long-term value for the Company, ensuring its sustainability. A suitable remuneration policy is essential, particularly taking into account the cyclical nature of the Group's activity, in order to attract, motivate and retain talent while generally ensuring a good level of competitiveness for remuneration packages. This dual objective of attracting and retaining talent was one of the principal strands of the general sustainable development policy across all employees.

The Group Human Resources policy enables employees to benefit from a working environment and conditions that encourage professional achievement, in order to bring the best out of human capital. The Group guarantees a uniform remuneration system in line with local practices. To that end, all employees benefit from a remuneration policy built on principles of competitiveness, attractiveness and motivation, which at the same time meets market practices and encourages improvement in Company's performance in order to serve both the Company's commercial strategy and corporate purpose (please refer to Chapter 3 "Statement on non-financial performance" of this Document for more details).

The Company has implemented, at Group level, a short-term (one year) variable compensation policy which is broken down into various annual variable remuneration programs. In particular, the Global Performance Incentive Plan (GPIP) applies to employees in support functions, to employees whose scope is global or cross-functional for several product lines, as well as to company managers. This same program applies to the executive leadership team as well as the Chief Executive Officer (executive corporate officer). The financial portion of the GPIP policy is based on financial objectives related to the business, which depends on each business line and which takes into account directives provided by the Board of Directors. The individual portion is based on non-financial objectives related to the Group's strategic and operational development. This scheme ensures the alignment of the remuneration conditions applied across the Group with Company's and shareholders' interests.

Review of the remuneration policy

The Group remuneration policy is regularly reviewed, taking into account market practices and how competitors have evolved in order to ensure consistency at both a global and industry level. Concerning executive corporate officers, the Company works with specialized external firms whose comments are submitted to the Appointment, Remuneration and Governance Committee. The latter then shares its recommendations with the Board of Directors for their decision-making process.

Implementation of the remuneration policy and role of the Appointment, Remuneration and Governance Committee

The remuneration policy applicable to the corporate officers will be implemented by the Board of Directors, in compliance with applicable legal, regulatory and statutory frameworks and in respect of the general principles outlined in section 4.2.1.1.a) of this Document.

The Appointment, Remuneration and Governance Committee meets regularly to verify that the remuneration policy adopted by the General Meeting is correctly applied.

The composition and tasks of the Appointment, Remuneration and Governance Committee in determining, reviewing and implementing the remuneration policy are defined in section 4.1.3.3.b) of this Document and in the Board's Internal Rules and Regulations.

The Appointment and Remuneration Committee was created on March 15, 2000 on the initiative of the Board of Directors. On June 16, 2020, this Committee became the Appointment, Remuneration and Governance Committee, reflecting its missions in a more appropriate manner.

The Appointment, Remuneration and Governance Committee is composed of more than 50% Independent Directors. In accordance with the provisions of the AFEP-MEDEF Code, an Independent Director is a non-executive corporate officer of the Company or its group with no special interest in the Company or its group⁽¹⁾.

The Appointment, Remuneration and Governance Committee shall meet at least three times a year in order to consider:

- the remuneration allocated to each corporate officer;
- the allocation of long-term remuneration elements; and
- the procedures for evaluating the Board of Directors and the Chief Executive Officer.

The Appointment, Remuneration and Governance Committee assists the Board of Directors in determining the remuneration of the corporate officers, taking into account all of the general principles set forth above.

It makes proposals and recommendations regarding, in particular:

- the remuneration of corporate officers, including the procedures for determining the related variable portion and the possible allocation of benefits in kind;

- the elements of remuneration for corporate officers to be submitted to the annual General Meeting of Shareholders;
- all provisions relating to the retirement of corporate officers;
- the assessment of the financial impact of all remuneration components for corporate officers on the Company's financial statements;
- the implementation of share-based remuneration plans.

The Appointment, Remuneration and Governance Committee may also be assisted by an external and independent advisor specializing in remuneration issues.

b) Application of the remuneration policy

Principle

The remuneration policy is submitted to the approval of the ordinary General Meeting each year. This vote is commonly called "ex ante vote" because it is valid for the financial year during which the General Meeting is held. In the event the General Meeting does not approve the resolution, the Directors' remuneration would be determined in accordance with the remuneration awarded for the previous financial year or, in the absence of remuneration awarded for the former financial year, in accordance with the existing practices within the Company.

Appointment of new corporate officers

The principles, criteria and elements of compensation provided for in the remuneration policy are applicable to any corporate officer appointed during the financial year.

The Board of Directors, on the recommendation of the Appointment, Remuneration and Governance Committee, will then determine, adapting them to the situation of the person concerned, the objectives, performance levels, parameters, structure and maximum percentages in relation to their fixed annual remuneration, which may not exceed those of the replaced corporate officer.

Exceptions to the application of the remuneration policy

In the event of exceptional circumstances, the Board of Directors may, in accordance with Article L. 22-10-8, III paragraph 2 of the French Commercial Code, depart from the application of the remuneration policy when this departure is temporary, in accordance with the Company's interests and necessary to guarantee the Company's continuity or viability.

As for the remuneration policy approved by the General Meeting held on May 12, 2021 for the 2021 financial year, it is proposed to maintain for the 2022 financial year the possibility of departing from the remuneration policy on the objectives relating to the annual variable remuneration of the Chief Executive Officer in 2022 in the event of exceptional circumstances linked to the crisis generated by the Covid-19 pandemic.

(1) For more information about the independence of Directors, please refer to section 4.1.3.1.c) of this Document.

In order to take into account the exceptional situation linked to the extended duration of the Covid-19 crisis over the year 2022 and its unforeseeable impacts on the Company, the Board of Directors may, for the financial year 2022 alone and after consulting the Appointment, Remuneration and Governance Committee, adjust the component of the annual variable remuneration in light of the economic situation, which only concerns performance criteria and/or conditions. The Board of Directors will justify these adjustments in detail in view of the impact on the Company's performance and the economic consequences resulting from these exceptional circumstances. Under no circumstances may the ceiling of the annual variable remuneration be modified.

These exceptions will be strictly implemented. Indeed, the annual variable remuneration will be submitted to the vote of the shareholders at the General Meeting and may only be paid in the event of a positive vote by the latter in accordance with the provisions of Articles L. 22-10-8 and L. 22-10-34, II of the French Commercial Code.

c) Consideration of the last vote of the General Meeting

A dialogue with the main shareholders and the voting advisory firms was initiated to inform them of plans for the evolution of the Company's governance and corporate officer remuneration policy for financial year 2022 to bring together as much as possible the stakeholders' various expectations on all these subjects in line with the Company's interests. During these exchanges, the Company called to mind the major principles of its remuneration policy applicable to corporate officers and this policy's compliance with the recommendations of the AFEP-MEDEF Code.

This dialogue allowed the Company to take notice of the reasons and criteria that led certain shareholders, at the General Meeting on May 12, 2021, to vote against the resolution approving the remuneration policy applicable to the Chief Executive Officer for financial year 2021 (approved by 74.39%). The Company thus heard the main shareholders and voting advisory firms, who did not offer any notable differences of opinion except for one shareholder that explained in particular that it voted against the resolution because its internal voting policy is more restrictive than CGG's practice on the principles of severance pay for the Chief Executive Officer. The Company called to mind on this point that the rules determining severance pay for the Chief Executive Officer were established in accordance with the recommendations of the AFEP-MEDEF Code and market practice (for more information, see section 4.2.1.2 b)xi of this Document).

Thus, to the extent that it complies with the recommendations of the AFEP-MEDEF Code, the Company intends to maintain the principles of its remuneration policy applicable to the Chief Executive Officer for financial year 2022.

d) Changes in remuneration policy

Principles of the remuneration policy applicable to Corporate Officers proposed for the 2022 financial year remain aligned with the ones applicable for 2021. The remuneration policy for the Chairman of the Board remains identical for 2022. The remuneration policy for the Directors is subject to some adjustments as detailed in section 4.2.1.2.c).

The remuneration policy for the Chief Executive Officer is amended as follows:

- Proposal to increase the Chief Executive Officer's annual fixed remuneration (detailed in section 4.2.1.2.b)ii of this Document);

- Changes to the long term compensation plans:
 - proposal to integrate Environmental, Social and Governance (ESG) performance criteria into the long-term compensation plan in line with market practice in France and in line with investors and stakeholders' expectations (detailed in section 4.2.1.2.b)viii of this Document),
 - proposal to modify the comparator of the relative stock market performance criterion as well as the threshold for triggering the achievement of this same performance criterion of the Chief Executive Officer's stock options plan (detailed in section 4.2.1.2.b)viii of this Document).

4.2.1.2 Information relating to each corporate officer

a) Remuneration policy applicable in 2022 to the Chairman of the Board of Directors

The remuneration of the Chairman of the Board of Directors is determined in accordance with the recommendations of the AFEP-MEDEF Code and in line with remuneration practices observed in France for non-executive chairs of boards. It is in line with the Company's corporate interest, contributes to its sustainability and is in line with its business strategy.

In accordance with Article L. 22-10-8 of the Commercial Code, this remuneration policy will be submitted for approval by the General Meeting to be held to approve the financial statements for the financial year ending December 31, 2021.

The Chairman of the Board of Directors' functions are described in section 4.1.3.2.a) of this Document and are currently held by Philippe Salle, whose biography is presented in section 4.1.3.1.f) of this Document.

The Chairman of the Board's term of office is identical to that of the other directors (i.e. four years) and the Chairman of the Board term of office is aligned with the director's term of office.

Total remuneration and benefits of any kind

i. Respective Importance of Remuneration Elements

The remuneration of the Chairman of the Board of Directors consists solely of fixed elements, to the exclusion of any variable or exceptional remuneration.

ii. Annual fixed remuneration for the office of Chairman of the Board of Directors

The Chairman of the Board of Directors may receive a fixed annual remuneration.

For the 2022 financial year, the annual fixed remuneration of Philippe SALLE in his capacity of Chairman of the Board of Directors is maintained at €170,000 gross on an annual basis, in accordance with the decision of the Board of Directors dated March 3, 2022, following the recommendation of the Appointment, Remuneration and Governance Committee.

iii. Annual fixed remuneration for the office of Director

The Chairman of the Board of Directors may receive remuneration related to his office as director, the amount of which is defined in the remuneration policy applicable to directors in 2022 presented in section 4.2.1.2.c) of this Document.

Remuneration

In accordance with Article L. 22-10-8 of the French Commercial Code, this remuneration policy will be submitted for approval by the General Meeting to be held to approve the financial statements for the financial year ending December 31, 2021.

For the 2022 financial year, following the recommendation of the Appointment, Remuneration and Governance Committee, and subject to the approval of the 2022 General Meeting, it will be proposed to maintain for the Chairman of the Board of Directors, an annual fixed remuneration of €70,000 for his office as director.

iv. Other short-term remuneration components

Social protection plans

The Chairman of the Board may benefit from the social protection plans set up for the Group's employees.

Consequently, the Chairman may benefit from an insurance plan covering death and disability risks and may also benefit from medical coverage.

For the 2022 financial year, Philippe SALLE will not benefit from such plans

Benefits in kind

The Chairman of the Board may receive benefits in kind linked to the allocation of a company car.

For the 2022 financial year, as in 2021, Philippe SALLE will not benefit from a company car.

v. Other forms of remuneration

The Chairman of the Board of Directors does not receive any other form of remuneration. In particular, he does not receive:

- any annual or multi-annual variable remuneration;
- any stock options or stock purchase options;
- any free or performance shares.

The Chairman of the Board of Directors does not benefit from any retirement benefits, non-compete indemnities or contractual severance payments.

b) Remuneration policy applicable in 2022 to the Chief Executive Officer

The remuneration policy applicable to the Chief Executive Officer is designed to remunerate performance, measured in the short, medium and long term. The components of this policy have different and mutually consistent objectives. Consequently, is in line with corporate interest of the Company, contributes to its long-term sustainability and is in line with its sales strategy.

To determine the remuneration of the Group's Chief Executive Officer, the Board of Directors relies on a market survey conducted by an independent firm, resulting in a benchmark panel comprising 80% of the companies in the CAC Mid 60 index (essentially excluding companies with revenues of more than €10 billion and financial services and insurance companies). The positioning objective is at the median in terms of total remuneration (fixed, annual variable and long-term remuneration). In addition, given its exposure to the international market, the Company also regularly analyzes the positioning of the Chief Executive Officer's remuneration in light of international market studies based on panels of comparable companies.

In addition, the Board ensures that the remuneration policy for corporate officers remains consistent with that of the Group's other executives.

In accordance with Article L. 22-10-8 of the Commercial Code, this remuneration policy will be the subject of a resolution

submitted for approval to the General Meeting called to approve the financial statements for the financial year ending December 31, 2021.

The position of Chief Executive Officer is described in section 4.1.2.1 of this Document and is currently held by Sophie ZURQUIYAH, whose biography is presented in section 4.1.3.1.f). Her term of office took effect at the end of the General Meeting of April 26, 2018 for a period of four years, i.e. until the end of the Ordinary General Meeting called to approve the financial statements for the financial year ending on December 31, 2021. Sophie ZURQUIYAH also combines her term of office as Chief Executive Officer with that of director of the Company, the terms of which are aligned (see section 4.1.2.1.b)).

Total remuneration and benefits of any kind

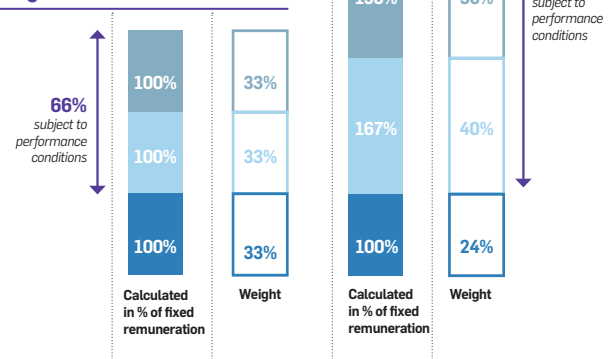
i. Respective importance of remuneration elements

The total remuneration package is structured in a balanced way around the three main remuneration components (fixed remuneration, annual variable remuneration, long-term remuneration):

2022 CEO REMUNERATION POLICY

Cap

Target



2022 CEO REMUNERATION POLICY

- Long-term remuneration
- Annual variable remuneration
- Fixed remuneration

Details of the breakdown of each element of remuneration are set out in the following sections.

ii. Fixed remuneration

In accordance with the AFEP-MEDEF Code's recommendations, the Chief Executive Officer's remuneration, including its fixed portion, is reviewed annually by the Appointment, Remuneration and Governance Committee. The annual fixed remuneration is in principle only updated at relatively long intervals and the company has not opted for an annual change. In the event of a significant increase, the reasons for this increase are explained.

To determine the annual fixed remuneration of the Group's Chief Executive Officer, the Board of directors relied on a market study carried out by an independent firm, which resulted in a reference panel made up of 80% of the companies in the CAC Mid 60 index (mainly excluding those generating more than ten billion euros in revenue as well as financial and insurance companies).

The annual fixed remuneration of the Chief Executive Officer is currently positioned slightly below median (-5%) of this comparison panel, used to benchmark its positioning on the French market. It has remained unchanged since the appointment of Sophie ZURQUIYAH in April 2018.

The fixed compensation serves as a reference to determine the percentage of annual variable compensation and the valuation of the long-term compensation. Its amount is paid monthly.

For fiscal year 2022, following the recommendation of the Appointment, Remuneration & Governance Committee, the Board of Directors meeting of March 3, 2022 decided to include in the compensation policy applicable to the Chief Executive Officer for financial year 2022, submitted upon approval by the General Meeting, an 8% increase in the annual fixed remuneration of Sophie ZURQUIYAH, thus increasing her fixed remuneration from €630,000 to €680,400.

This increase, after four years of unchanged fixed remuneration, reflects on the one hand the desire of the Board of Directors to recognize the performance of its Chief Executive Officer in the definition and implementation of the strategic plan, the reorganization and restructuring of the Group as well as in the renegotiation of the debt. Her considerable efforts have made it possible to initiate the transformation of the company focusing on a technological model, asset light, resilient and agile through cycles. On the other hand, this proposal also illustrates the desire of the Board of Directors to retain and motivate its Chief Executive Officer for the years to come in order to carry out the new strategic plan established for the next 3 years. The Board of Directors considers that an increase in the fixed compensation of its Chief Executive Officer, after four years of maintaining the same, would ensure its relative competitiveness and would represent a moderate change in the face of the projects accomplished and the challenges ahead. Following this increase, Sophie ZURQUIYAH's annual fixed remuneration and short-term variable compensation would be positioned at the median (+3%) of the reference market, while her long-term compensation (granted and vested since 2018) remains well below the market.

iii. Annual variable remuneration

Methods of determination

The Chief Executive Officer is eligible to participate in the GPI short term incentive program (described in section 4.2.1.1.a) of this Document).

The Board of Directors and the Appointment, Remuneration and Governance Committee pay particular attention to ensuring that the Chief Executive Officer's annual variable remuneration policy is aligned with Company performance and focused on creating value in the long term (financial objectives) as well as the Group's strategic priorities (extra-financial objectives).

The above criteria contribute to the objectives of the remuneration policy by directly aligning executive remuneration with the Group's commercial strategy (via criteria related to Group governance, relationships with major clients and partners, promotion and development within the industry) and social purpose (in particular via the criterion related to corporate social and environmental responsibility), while encouraging operational and financial performance.

In accordance with the AFEP-MEDEF Code, and in order to ensure that they are in line with the Company's short-term strategy, the criteria for annual variable remuneration are reviewed by the Board of Directors every year, without necessarily being modified.

The variable annual remuneration of the Chief Executive Officer is broken down into two parts:

- the first part is based on quantifiable criteria (2/3);

- the second is based on qualitative criteria (1/3).

Quantifiable criteria (financial objectives) are precisely defined by the Board of Directors in relation to the Group's budgetary objectives. They may include, but are not limited to, the following: (i) the Free Cash flow, (ii) EBITDA, (iii) the turnover for Group and (iv) the results of operations.

Qualitative criteria (non-financial objectives) are precisely defined by the Board of Directors in relation to the annual priorities for the Group. They may, in particular, and not exclusively, concern: (i) the governance of the Group, (ii) relationships with major customers, shareholders and the financial community, (iii) social and environmental responsibility, (iv) the promotion and development of the Group in its business sector, (v) the Group's operating performance and (vi) human resources.

The Board of Directors decides on the weighting assigned to the achievement of each of the considered criteria according to the context and their importance for the Group.

The amount of variable annual target remuneration (when 100% of the quantifiable and qualitative criteria are met) set for the Chief Executive Officer is expressed as a percentage of the fixed part of the remuneration.

As an incentive to overperform on quantifiable criteria, the annual variable remuneration program allows for the payment of amounts in excess of the target remuneration. This mechanism does not apply to qualitative criteria. Therefore, annual variable remuneration may attain a maximum amount of 166.67% of the fixed remuneration.

Target objectives are not communicated for reasons of confidentiality. Nevertheless, the rate of achievement of each of the criteria is communicated a posteriori.

The indicators set each year by the Board of Directors for the Chief Executive Officer apply to all Group employees in order to ensure consistency between the variable remuneration policy for the Chief Executive Officer, senior executives and, more generally, other Group employees.

Performance criteria evaluation method

The performance evaluation for the Chief Executive Officer regarding the qualitative criteria defined by non-financial objectives is carried out by the Appointment, Remuneration and Governance Committee. The level of achievement of the criteria is assessed in the presence of the Chairman who submits his observations to the Committee.

To conclude, the Appointment, Remuneration and Governance Committee shares its recommendations with the Board of Directors in order for the latter to reach a decision.

Terms of payment

The variable portion due in respect of a given financial year is determined by the Board of Directors approving the accounts for the same financial year. Thus, in accordance with Article L. 22-10-34, II of the Commercial Code, the payment of the variable portion due in respect of the year 2022 will be subject to the approval of the *ex-post* vote by the General Meeting called in 2023 to approve the financial statements for the financial year 2022. It shall be paid in the month following the validation of this payment by the General Meeting.

There is no possibility for the Company to claim back the annual variable remuneration and there are no other possible deferral periods.

Appointment or termination of mandate

In the event of the appointment or departure of the Chief Executive Officer during the year, these same principles would apply pro rata temporis for the period of office.

However, in the event of an appointment during the second half of the year, the performance assessment would be carried out at the discretion of the Board of Directors on a recommendation from the Appointment, Remuneration and Governance Committee.

Objectives applicable to the annual variable remuneration in 2022

For the 2022 financial year, during the meeting held on March 3, 2022, the Board of Directors has decided not to modify the annual variable remuneration system applicable to the Chief Executive Officer and has determined the structure of the annual variable remuneration of Sophie ZURQUIYAH and the applicable objectives.

The Board of Directors defined the financial objectives in relation to the Group's budgetary Objectives. The Extra-financial objectives have been defined in relation with the annual priorities of the Group and are based on:

- definition and implementation of the **Group strategic and financial plan** towards 2024. It includes among others:

progress in the structuring of new initiatives in connection with the energy transition and digital transformation;

- the achievement of **commercial and operational objectives** with a strong focus on customer relations as well as technical leadership and technological differentiation of the company;
- the **company organization and its employees** targeting talents, and key successions' management, employee engagement, and company attractiveness through an appealing employee value proposition;
- the company's performance in terms of **Environmental and Social responsibility and Governance**, and the consolidation and development of new initiatives related to the energy transition. This area includes environment, health & safety, ethics, diversity and inclusion objectives;

The variable remuneration target amount is set at 100% of the fixed remuneration, split between 2/3 of financial objectives and 1/3 of extra-financial objectives. Its maximum amount is set at 166.67% of the fixed remuneration.

Variable remuneration for the 2022 financial year breaks down as follows:

Indicator	Target		Maximum	
	As a % of fixed remuneration	On a basis of 100	As a % of fixed remuneration	On a basis of 100
Financial objectives	66.67%	66.67%	133.33%	80.00%
Group net cash flow	16.67%	16.67%	33.33%	20.00%
EBITDA free assets	16.67%	16.67%	33.33%	20.00%
Group external turnover	16.67%	16.67%	33.33%	20.00%
Operating income	16.67%	16.67%	33.33%	20.00%
Non Financial objectives	33.33%	33.33%	33.33%	20.00%
Group strategic and financial plans management	10.00%	10.00%	10.00%	6.00%
Business and Operations performance management	10.00%	10.00%	10.00%	6.00%
Organization and human resources management	3.33%	3.33%	3.33%	2.00%
ESG/HSE/Sustainable Development	10.00%	10.00%	10.00%	6.00%
OBJECTIVES TOTAL	100.00%	100.00%	166.67%	100.00%

In order to take into account the economic consequences resulting from exceptional circumstances, the Board of Directors may, after consultation with the Appointment, Remuneration and Governance Committee, modify the criteria and/or performance conditions of the annual variable remuneration. The Board will justify these adjustments in detail in view of the impact on the Company's performance and the economic consequences resulting from these exceptional circumstances.

iv. Remuneration allocated to the Directors

The Chief Executive Officer, who would also be a Director of the Company, does not receive any remuneration allocated to the Directors.

v. Exceptional remuneration

No exceptional remuneration may be granted to the Chief Executive Officer by the Board of Directors, except in very special circumstances.

In the event of the payment of exceptional remuneration, this will be justified and explained by the Board of Directors both in terms of the determination criteria and the amounts awarded.

In any case, the exceptional remuneration could not exceed 150% of the Chief Executive Officer's fixed remuneration.

In accordance with Article L. 22-10-34, II of the French Commercial Code, payment of such exceptional remuneration would be subject to the approval of the *ex-post* vote by the General Meeting convened to approve the financial statements for the previous financial year.

vi. Other short-term remuneration components

Social protection plans

The Chief Executive Officer may benefit from the social protection plans set up for the Group's employees.

Consequently, the Chief Executive Officer may benefit from an insurance plan covering death and disability risks.

For the 2022 financial year, this coverage will continue to be provided by the insurance policy subscribed with SwissLife.

Benefits are calculated on the basis of the contribution base consisting of gross annual remuneration.

This plan is capped and guarantees:

- the payment of temporary incapacity and 2nd category invalidity benefits up to a maximum amount of €119,295 per year in addition to social security payments;
- the risk of death according to several options at the beneficiary's choice, the maximum amount of which is set at 32 PASS in case of accidental death;
- the payment of a spouse's pension, if applicable.

The benefit limits are set by the insurance contract and depend on the marital status at the time of death and the option chosen by the beneficiaries.

Premiums are calculated in reference to the *plafond annuel de sécurité sociale* [Annual Social Security Ceiling] (PASS) and are set for the year 2022 at:

- tranche A – up to 100% of the PASS: 0.23% beneficiary premiums and 1.14% company premiums;
- tranche B – between 100% and 400% of the PASS: 1.52% beneficiary premiums and 1.57% company premiums;
- tranche C – between 400% and 800% of the PASS: 0.13% beneficiary premiums and 0.51% company premiums.

The Chief Executive Officer may also benefit from medical coverage covering medical fees.

For the 2022 financial year, this coverage will continue to be provided via an insurance policy subscribed with SwissLife.

Premiums are calculated in reference to the *plafond annuel de sécurité sociale* [Annual Social Security Ceiling] (PASS) and are set for the year 2022 at:

- a set monthly fee of €33.40 at the expense of the beneficiary and €33.40 at the expense of the Company;
- on top of which premiums are paid proportionally to earnings: tranches A and B: up to 400% of the PASS: 0.52% at the expense of the beneficiary and 0.52% at the expense of the company.

Premiums are paid on the beneficiary's gross annual remuneration.

Premium amount and associated coverage are reviewed yearly, without necessarily being modified.

The above insurance contracts can be terminated by following standard legal procedure.

International medical insurance

Because of his/her frequent trips abroad, the Chief Executive Officer may benefit from an international medical insurance policy.

Benefits in kind

The Chief Executive Officer may receive a benefit in kind related to the allocation of a company car.

For the 2022 financial year, Sophie ZURQUIYAH will benefit, as in 2021, from the social protection plans applicable to the Group's employees, from an international medical insurance subscribed by CGG Services (U.S.) Inc. of which the annual amount payable by the Company is estimated at €28,993 and from a company car which may not give rise to a benefit in kind in excess of €11,880.

vii. Multi-year variable remuneration

The Board of Directors has decided not to use a long-term variable remuneration mechanism to be paid in cash, preferring to align the remuneration of the Chief Executive Officer with the interests of the shareholders by favoring equity instruments, which helps ensure that the remuneration policy respects the corporate interest.

However, it is specified that this type of remuneration could be considered in the event of regulatory changes or circumstances that would make the use of equity instruments restrictive or impossible. In this case, the principles and criteria described for share-based plans will be incorporated in the structuring of such multi-annual remuneration by adapting the terms and conditions.

viii. Long-term remuneration

The Board of Directors, on the recommendation of the Appointment, Remuneration and Governance Committee and with the authorization of the General Meeting, grants the Chief Executive Officer long-term remuneration which may take the form, in particular, of stock options covered by Articles L. 225-177 *et seq.* and L. 22-10-56 *et seq.* of the French Commercial Code or performance shares covered by Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code, or any other plan linked to the growth of the share.

The long-term remuneration instruments implemented by the Company contribute to the objective of the remuneration policy by rewarding executives' loyalty and by linking executive corporate officer remuneration to shareholder interests and more globally to the Company's corporate purpose. This policy enables the Company to reward long-term value creation for the Company, ensuring its sustainability.

In addition, these plans are not reserved solely for the Group's managers; they may also benefit employees who have contributed to the Group's performance or who have strong potential for development within the Group. As a result, the long-term remuneration policy addresses the objectives to attract and retain talents included in the Group remuneration policy.

As a rule, grants are made annually in the first half of the year after the closing of the accounts for the previous financial year in the form of stock-options and/or performance shares.

No discount is applied when stock-options are granted or acquired. The purchase price is at least equal to the average share price over the twenty trading days preceding the Board's decision.

The implementation of these plans is subject to performance and attendance conditions for Group executives. Thus, the Chief Executive Officer may benefit from a stock options and performance shares plan subject to the fulfilment of performance conditions in respect of the following years, with an acquisition period of at least three years.

Remuneration

The target of the total allocation linked to long-term remuneration in shares and options is equal to 100% of the Chief Executive Officer's fixed remuneration, without being able to exceed a ceiling of 150% of this same fixed remuneration.

As for the remuneration policy approved by the General Meeting held on May 12, 2021 for the 2021 financial year, it has been proposed for the 2022 financial year to maintain the requirements to provide detailed justifications in the case of a decision to maintain long-term remuneration in the event of the Chief Executive Officer's departure.

In accordance with the provisions of the AFEP-MEDEF Code, in the event of exceptional circumstances, the performance conditions may be modified during the period in question. In this case, these amendments shall be made public after the meeting of the Board of Directors that adopted them. Changes in performance conditions must maintain the alignment of the interests of shareholders and beneficiaries. In the event of the departure of Executive Directors before the expiry of the period provided for the performance conditions assessment, the Board of Directors will decide whether to maintain all or part of their long-term remuneration. Its decision will be duly justified if this remuneration is maintained or paid.

In the event of retirement, stock-options and/or performance shares in the process of acquisition will be reduced in proportion to the time spent in service over the acquisition period and the beneficiary will remain subject to all the provisions of the plans.

The Board of Directors determines the minimum number of registered shares resulting from the allocations that the Chief Executive Officer must keep until the end of his term of office. In addition, the Chief Executive Officer must, as a Director of the Company, hold 20,000 (twenty thousand) shares in the Company. The combination of these obligations will enable the Chief Executive Officer to hold a significant number of securities.

The obligation to keep in registered form shares resulting from the allocation of performance shares and the exercise of stock-options granted applies until the value of all the shares retained in registered form represents two years of fixed and variable annual cash remuneration. Above this threshold, the retention obligations no longer apply.

Allocation for the 2022 financial year

For the 2022 financial year, subject to the approval of the 2022 General Meeting, the Board of Directors intends to maintain the same long-term remuneration policy applicable to corporate officers as in 2021 based on a mix of stock options and performance shares; while integrating new performance criteria in line with the expectations of the various stakeholders and the company's strategy. These grants will be subject to a vesting period of at least three years and to demanding performance conditions.

The performance conditions precisely defined by the Board of Directors will include:

For the stock options plan: a condition of relative stock market performance of the Group compared to a panel of peers, which will be composed of competitors of CGG mainly operating in the field of oil exploration and related fields, defined by the board of Directors. Work to define this panel is in progress and the details of the panel will be published in the ex post vote. On this criterion, the threshold to trigger the acquisition is 100% of the median

growth of the comparison panel which allows the definitive acquisition of 75% of the options under this condition.

For free share allocation and stock option plans:

- financial criteria linked to the group's long-term budgetary objectives: these may include, in particular but not limited to, objectives in terms of EBITDA, ratio of net debt to EBITDA, revenue and/or the group's operating profit;
- an Environmental, Social and Governance performance condition built around different families of criteria which may include:
 - Social: including but not limited to objectives of diversity and commitment of the group's employees,
 - Safety: including but not limited to the rate of incidents,
 - Environmental: including but not limited to demanding objectives in terms of reducing greenhouse gas emissions, increasing energy efficiency (Power Usage Efficiency) and the level of use of renewable energy.

For these last two criteria, threshold to trigger the vesting is 100% achievement of the objectives which allows the definitive acquisition of 100% of the options and shares under these conditions.

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

The target of the total allocation linked to long-term remuneration in shares and options is equal to 100% of the fixed remuneration of the Chief Executive Officer, without being able to exceed a ceiling of 150% of this same fixed remuneration.

As for the remuneration policy approved by the General Meeting held on May 12, 2021 for the 2021 financial year, a modification to the remuneration policy is proposed for the 2022 financial year relating to the possibility of reducing the number of shares allocated to the Chief Executive Officer under the long-term remuneration plan in the event of circumstances which would make the use of equity instruments constraining.

Thus, in order to take into account the impact of a low share price on the valuation of the long-term remuneration awarded, and in view of the allocation envelope voted constrained by the effects of dilution, the Board of Directors may decide to award the Chief Executive Officer a number of shares whose overall valuation will be lower than the target of the remuneration policy.

It should be noted that the long-term remuneration of the Chief Executive Officer has been positioned, for several years, below the median of companies in the comparison panel used for the positioning benchmark on the French market. In 2021, the Chief Executive Officer's allocation is in the low end of the first distribution quartile of the Group's reference market.

ix. Supplementary pension plans

Defined contribution pension plan (Article 83 of the CGI (*Code général des impôts* [General Tax Code]))

In order to enable the Group's senior executives to supplement the level of pension paid by the mandatory French pension plans, a supplementary funded collective pension plan has been put in place since January 1, 2005.

The Chief Executive Officer benefits from this pension plan.

This plan is capped as such and calculated with reference to the *plafond annuel de sécurité sociale* [Annual Social Security Ceiling] (PASS):

- tranche A – up to 100% of the PASS: 0.5% beneficiary contribution and 1% company contribution;
- tranche B – above 100% of the PASS and up to 400% of the PASS: 2% beneficiary contribution and 3% company contribution;
- tranche C – above 400% of the PASS and up to 800% of the PASS: 3.5% beneficiary contribution and 5% company contribution.

The contribution base consists exclusively of the gross annual remuneration for the year declared, the base salary, the annual variable remuneration and the benefit in kind (car). This base excludes, as a matter of principle, any other element of remuneration.

Pension rights under this plan may be liquidated, at the earliest, when the beneficiary has liquidated his pension rights under the general social security scheme.

The above plan can be terminated by following standard legal procedure.

For the 2022 financial year, Sophie ZURQUIYAH will benefit from the above-mentioned defined contribution pension plan. The estimated amount for the 2022 financial year is €20,774, of which €12,341 to be borne by the Company.

Alternative pension plan

The Board of Directors may decide to set up an alternative retirement plan for the benefit of the Chief Executive Officer, giving preference to defined contribution plans or any other similar mechanism, depending on legislative and regulatory developments.

This plan would be subject to the fulfillment of demanding performance conditions defined by the Board of Directors, in accordance with the legislation in force and with the recommendations of the AFEP-MEDEF Code to which the Company refers.

x. Individual unemployment insurance

The Chief Executive Officer, not benefiting from an employment contract, is not subject to common right legislation concerning remuneration for unemployment when he/she loses his/her job. The Board of Directors may therefore authorize the Company's entering into a specific unemployment guarantee for the Chief Executive Officer's benefit.

For the 2022 financial year, Sophie ZURQUIYAH will benefit from individual unemployment insurance. The amount to be borne by the Company is €11,261.

xi. Contractual termination indemnity in the event of departure from the Group

The Chief Executive Officer of the Company may benefit from a contractual termination indemnity in the event of departure from the Group, the terms and conditions of which are defined by the Board of Directors on a recommendation from the Appointment, Remuneration and Governance Committee.

The contractual termination indemnity may only be paid in the event of a forced departure (in the absence of serious or gross misconduct). The amount of this indemnity is set as the difference between (i) a gross amount equal to 200% of the annual reference remuneration of the corporate officer and (ii) any sums to which

the Chief Executive Officer may be entitled as a result of the termination of his corporate office, in particular, the indemnity likely to be paid under the Chief Executive Officer's non-compete commitment. The total amount of the contractual termination indemnity is therefore capped at 200% of the annual reference remuneration.

The annual reference remuneration is exclusively comprised of the annual fixed remuneration paid over the 12-month period prior to the notice date, to which is added the annual average variable remuneration due over the previous three financial years before date of departure or date of notice (if applicable).

The aggregate of the contractual termination indemnity and the non-compete indemnity may under no circumstances exceed 200% of the corporate officer's Annual Reference remuneration. If the aggregate amount exceeds that amount, the contractual termination indemnity will be reduced to the level of the aforementioned cap.

No remuneration will be paid if the Chief Executive Officer is able to exercise his retirement rights at the time of his departure.

The payment of the contractual termination indemnity is contingent on achieving a performance condition. This performance condition is defined by the Board of Directors, as the average rate of achievement of the objectives related to the Chief Executive Officer's annual variable remuneration, as measured over the three complete financial years prior to the date of the Chief Executive Officer's termination.

The above performance condition, derived from the achievement of variable remuneration performance criteria, contributes to the remuneration policy's objectives by aligning the Chief Executive Officer's remuneration with Group strategy and social purpose while encouraging operational and financial performance.

The payment of the indemnity will be contingent upon the recognition by the Board of Directors of the achievement of the above performance condition as appraised on the date of termination, following the conditions contained in the applicable legal framework.

The terms of payment and the assessment of the performance conditions of the indemnity comply with the recommendations of the AFEP-MEDEF Code.

Contractual termination indemnity in force

The Board of Directors meeting on April 26, 2018, following the beginning of Sophie ZURQUIYAH's four-year term of office as Chief Executive Officer, also approved, for the duration of this term of office, the terms and conditions of the benefits granted to Sophie ZURQUIYAH in the event of termination of her corporate office. This commitment was ratified by the Combined General Meeting held on May 15, 2019.

The Board of Directors meeting held on March 5, 2020 amended the conditions of this commitment in order to comply with the provisions of the AFEP-MEDEF Code to which the Company refers. It has the following characteristics:

- Sophie ZURQUIYAH benefits from a contractual termination indemnity in the event of dismissal, and in the event of non-renewal of her term of office within twelve months following a change of control, in the absence of any situation of failure characterized by the non-achievement of the performance conditions described below;
- no payment may be made in the event of serious or gross misconduct, regardless of the reason for departure.

Remuneration

The payment of the contractual termination indemnity will depend on the average rate of achievement of the objectives relating to the annual variable portion of Sophie ZURQUIYAH's remuneration for the last three financial years ended prior to the departure date, in accordance with the following rule:

- if the average achievement rate is less than 80%, no contractual termination indemnity will be paid;
- if the average achievement rate is equal to or greater than 80% and less than 90%, the contractual termination indemnity will be due at 50% of its amount;
- if the average achievement rate is equal to or greater than 90%, the contractual termination indemnity will be due on a straight-line basis between 90% and 100% of its amount.

This amendment was ratified by the Combined General Meeting held on June 16, 2020.

This contractual termination indemnity will be equal to the difference between (i) a gross amount capped at 200% of the Annual Reference Remuneration and including all sums of any nature whatsoever, and on any basis whatsoever, to which Sophie ZURQUIYAH may be entitled as a result of the termination, and (ii) all sums to which she may be entitled as a result of the implementation of the non-compete commitment.

The aggregate of the contractual termination indemnity and the non-compete indemnity may under no circumstances exceed 200% of the corporate officer's Annual Reference remuneration. Should the combined amount of the two benefits be greater, the contractual indemnity would be reduced to the level of this cap.

It is specified that the Board of Directors must acknowledge, prior to the payment of the contractual termination indemnity, (i) that the performance conditions described above have been met and (ii) that the contractual termination indemnity complies with the recommendations of the AFEP-MEDEF Code in force at the date of the departure of the person concerned.

xii. Non-compete commitment

In order to protect the Group's interests in the event of the departure of certain senior executives, including the Chief Executive Officer, the Company provides for the application of non-compete commitments.

This commitment applies to activities involving the acquisition, processing or interpretation of geophysical data, or the provision of equipment or products designed for the acquisition, processing or interpretation of geophysical data, and involving the individual's contribution to projects or activities in the same field as those in which he or she participated within the CGG group.

In consideration for this commitment for a term defined when the agreement is entered into, the Chief Executive Officer receives remuneration corresponding to a percentage of his/her annual reference remuneration. For the determination of these elements, the Company refers to the recommendations of the AFEP-MEDEF Code and also provides for a stipulation authorizing the Board of Directors to waive the implementation of the clause upon the beneficiary's departure.

The indemnity shall be paid in instalments and shall not be payable when the person concerned claims his/her pension rights and, in any event, beyond the age of 65 years.

The non-compete commitment exists for the protection of the Group's interest, and the non-compete indemnity fulfils the

imperative financial remuneration in response to the restrictions incurred. However, the Board of Directors reserves the right to unilaterally renounce the enforcement of the non-compete commitment, at the date of termination of the Chief Executive Officer at the latest, in which case the latter would be free from any non-compete commitments and no related financial remuneration would be owed on that basis.

Non-compete commitment in force

At its meeting of April 26, 2018, the Board of Directors approved, in accordance with the procedure applicable to regulated agreements and provided for in Articles L. 225-38 *et seq.* of the French Commercial Code and the articles of the same Code applicable to "listed" companies (Articles L. 22-10-1 *et seq.*), the signing of a non-compete commitment between the Company and Sophie ZURQUIYAH. This commitment was ratified by the Combined General Meeting held on May 15, 2019.

In accordance with the decision of the Board of Directors on December 11, 2019, this commitment has been amended, in particular in order to comply with the provisions of Order no. 2019-1234 of November 27, 2019 and the decree of the same date issued for its application. The indemnity will now be paid in instalments and will not be paid if the person concerned claims his/her pension rights and, in any event, beyond the age of 65. This amendment was ratified by the Combined General Meeting held on June 16, 2020.

This commitment applies to activities involving services for the acquisition, processing or interpretation of geophysical data, or the supply of equipment or products designed for the acquisition, processing or interpretation of geophysical data, and involving the contribution of the person concerned to projects or activities in the same field as those in which Sophie ZURQUIYAH has participated within the CGG group.

In consideration for this commitment for a period of 18 months from the date of Sophie ZURQUIYAH's departure from the Group, she would receive a remuneration corresponding to 100% of her Annual Reference Remuneration.

The annual reference remuneration is exclusively comprised of the annual fixed remuneration paid over the 12-month period prior to the notice date, to which is added the annual average variable remuneration due over the previous three financial years before the date of departure or the date of notice (if applicable).

xiii. Indemnity for starting the position

The Board of Directors may, if applicable grant an indemnity for starting the position to a new Chief Executive Officer coming from a company outside the Group in accordance with the AFEP-MEDEF recommendations. The payment of this indemnity, which may take different forms, is limited to compensating for the loss of the benefits enjoyed by the executive and must be duly substantiated.

xiv. Remuneration allocated for the office of Director

The Chief Executive Officer does not receive any compensation in the event of the accumulation of a directorship in accordance with the remuneration policy applicable to directors in 2022 presented in section 4.2.1.2.c) of this Document.

For the 2022 financial year, Sophie ZURQUIYAH will not receive any compensation for her directorship.

c) Remuneration policy applicable to Directors in 2022

a. Directors

The composition of the Board of Directors as well as information relating to the beginning of office, renewal and end of individual terms of office of each director, are presented in the summary table in section 4.1.3.1 of this Document.

The Directors are appointed for a four-year term in accordance with the Company's articles of association.

b. Allocation rules applicable to the Directors' remuneration

i. Maximum annual remuneration for Directors proposed at the General Meeting

The General Meeting held on June 16, 2020 approved an amount of €550,000 of as aggregate annual remuneration of the Directors. This total maximum remuneration remains unchanged for 2022 financial year in the absence of a new decision of the General Meeting.

ii. General distribution rules

The total amount of Directors' fees, as approved by the General Meeting, is divided into a fixed component based on the function and a variable component for meeting attendance, as well as a fixed indemnity per trip for Directors travelling from abroad. The variable remuneration based on the attendance at Board and Committee meetings has a higher weight in the total envelope compared to the fixed remuneration based on the function in accordance with the AFEF-MEDEF Code's recommendation (21.1).

The total amount paid to each Director is determined after taking into account the actual attendance at each Board and Board Committee meetings, knowing that for the purpose of calculating the remuneration, a strategy meeting will be assimilated to a Board of Directors' meeting. In case the final aggregate amount to be paid to the Directors reaches the maximum amount approved by the General Meeting, a pro rata calculation shall be done for

each Director in order to respect and not exceed such maximum amount.

iii. Specific rules applicable to the Chairman of the Board, the Chief Executive Officer and the Director(s) representing the employees

Chairman of the Boards of Directors

The Chairman of the Board receives:

- a fixed remuneration in his capacity as Director, as well as a travel indemnity (if applicable), as set out in the table below; and
- a fixed remuneration in his capacity as Chairman of the Board of Directors as described in section 4.2.1.2.a) of this Document.

Chief Executive Officer

The Chief Executive Officer, who would also be a Director of the Company, does not receive any Directors' fees nor travel indemnity. The various remuneration components of the Chief Executive Officer are as described in section 4.2.1.2.b) of this Document.

Director representing the employees

The Director representing the employees, appointed pursuant to Article 8 of the Company's articles of association, does not receive any remuneration pursuant to his office as Director nor travel indemnity. He receives a salary pursuant to the employment agreement he entered into with the Company or any of its affiliates.

c. Amounts to be applied in 2022

For the 2022 financial year, based on the recommendations of the Appointment, Remuneration and Governance Committee and subject to the approval by the shareholders in the General Meeting to be held in 2022, the rules proposed will be broken down as follows, based on the number of Directors in office and the number of meetings expected to be held in the calendar year:

FIXED REMUNERATION (FOR AN ENTIRE FINANCIAL YEAR) BASED ON THE FUNCTION

	Fixed remuneration
Chairman of the Board	€70,000
Director ^(a)	€10,500
Chairman of the Audit and Risk Management Committee ^(a)	€12,000
Member of the Audit and Risk Management Committee ^(a)	€6,000
Chairman of any Board Committee other than the Audit and Risk Management Committee ^(a)	€6,000
Member of any Board Committee other than the Audit and Risk Management Committee ^(a)	€3,000

^(a) Chief Executive Officer, Director representing the employees and the Chairman of the Board of Directors excluded.

The fixed remuneration of any Director appointed in the course of the year will be calculated on a *pro rata temporis* basis.

VARIABLE REMUNERATION BASED ON ATTENDANCE AT BOARD AND BOARD COMMITTEE MEETINGS ^(a)

	Variable remuneration
Attendance at an ordinary Board meeting ^(b)	€3,600
Attendance at an ordinary Board Committee meeting	€2,000
Attendance at an exceptional Board meeting ^(c)	€1,800
Attendance at an exceptional Board Committee meeting	€1,000
Attendance at a Board Committee follow-up call ^(d)	€0
Attendance at a Board Committee meeting as a guest	€0

(a) Chief Executive Officer, Director representing the employees and Chairman of the Board of Directors excluded.

(b) An ordinary meeting is a meeting that was scheduled in the annual calendar as approved by the Board during the previous financial year. Strategy meetings scheduled in the annual calendar are considered as ordinary meetings.

(c) An exceptional meeting is a meeting that was not scheduled in the annual calendar as approved by the Board during the previous financial year. It is convened in principle in order to obtain Board's approval or Board Committee's recommendation of the Committee on specific matters.

(d) A Board Committee follow-up call aims to keep the Directors informed of subjects dealt with during the ordinary or exceptional Board Committee meetings.

Compared to the remuneration policy approved by the General Meeting held on May 12, 2021, and applicable to the financial year 2021, the policy has been revised for 2022 as follows :

- reallocation of the respective proportion of fixed and variable remuneration to align with market practice, i.e. one-third fixed & two-thirds variable, resulting in:
 - an increase of the fixed remuneration part (except for the Chairman of the Board of Directors, whose fixed remuneration remains unchanged) and;

- a slight rounding up of the variable fee per meeting.

The above changes in the weight of the remuneration elements of the policy shall have no impact on the total annual envelope, which continues to be capped at €550,000 and remains unchanged since 2020.

TRAVEL INDEMNITY, IRRESPECTIVE OF THE DIRECTOR'S NATIONALITY ^(a)

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

(a) Chief Executive Officer and the Director representing the employees excluded.

This travel indemnity will apply to any travel for a Board meeting.

d. Stock options and performance shares

Pursuant to applicable law, Directors, except the Chief Executive Officer and the Director(s) representing the employees, are not entitled to receive stock options and/or performance shares of the Company.

e. Expenses

Travel expenses incurred by reason of the attendance to Board and Board Committee meetings are reimbursed by the Company.

f. Allocation of the annual fixed amount allocated to each Director for 2022**Director and Chairman of the Board of Directors**

For the 2022 financial year, Philippe SALLE will benefit from a fixed amount of Directors' fees and from a fixed remuneration pursuant to his position as Chairman of the Board of Directors, in accordance with the remuneration policy applicable to corporate officers described above.

Director and Chief Executive Officer

For the 2022 financial year, Sophie ZURQUIYAH will not benefit from any remuneration pursuant to her office as Director, but she will benefit from a remuneration in her capacity as Chief Executive Officer in accordance with the remuneration policy applicable to corporate officers described above.

Director representing the employees

For the 2022 financial year, in accordance with the remuneration policy applicable to corporate officers described above, Patrick CHOUPIN will not receive any remuneration pursuant to his office as Director. He will receive a salary pursuant to the employment agreement he entered into with Sercel, a wholly owned subsidiary of the Company.

Other non-executive Directors

For the 2022 financial year and pursuant to their respective office as Director, Michael DALY, Anne-France LACLIDE-DROUIN, Helen LEE BOUYGUES, Colette LEWINER, Heidi PETERSEN and Mario RUSCEV will benefit from a remuneration in accordance with the remuneration policy applicable to corporate officers described above.