

7.3.4 Financial delegations and authorizations granted to the Board of Directors in force in the course of 2022

The tables below summarize the various financial delegations⁽¹⁾ and authorizations granted by the General Meeting to the Board of Directors, which are currently in force.

Authorizations in force in 2022

	Resolution number – General Meeting	Period	Maximum authorized amount	Use in 2022
SHARE CAPITAL INCREASES				
By incorporation of reserves, profits, premiums or other*	16 th – GM 05.12.2021	26 months	€711,394 ^(a) , i.e. 10% of the Company's share capital as of the date of convening of the General Meeting	None
With preferential subscription right*	17 th – GM 05.12.2021	26 months	€3,556,968 ^(b) , i.e. 50% of the Company's share capital as of the date of convening of the General Meeting	None
Without preferential subscription right, within the scope of public offerings and/or as remuneration for securities in the course of a public exchange offer*	18 th – GM 05.12.2021	26 months	€711,394 ^(a) , i.e. 10% of the Company's share capital as of the date of convening of the General Meeting	None
Without preferential subscription right by private placement*	19 th – GM 05.12.2021	26 months	€711,394 ^(a) , i.e. 10% of the Company's share capital as of the date of convening of the General Meeting	None
Increase of the number of securities to be issued by the Company in the event of a share capital increase with or without preferential subscription right*	21 st – GM 05.12.2021	26 months	15% of the initial issue	None
Increase of capital, reserving the subscription of the shares to be issued to members of a company savings plan (<i>plan d'épargne entreprise</i>)* ^(c)	16 th – GM 05.05.2022	26 months	2% of the Company's share capital as of the date of the General Meeting	None
In consideration of contributions in kind*	23 rd – GM 05.12.2021	26 months	€711,394 ^(a) , i.e. 10% of the Company's share capital as of the date of convening of the General Meeting	None
CAPITAL REDUCTIONS				
Share cancellation*	24 th – GM 05.12.2021	26 months	10% of the share capital	None
SHARE BUY-BACK PROGRAM				
Share repurchase*	13 th – GM 05.05.2022	18 months	10% of the share capital Maximum amount €4.02 per share	None

(1) Financial delegations are suspended during a public offer period.

Authorizations in force in 2022

	Resolution number – General Meeting	Period	Maximum authorized amount	Use in 2022
STOCK-OPTIONS AND PERFORMANCE SHARES				
Allocation of performance shares to senior executive officers and employees	14 th – GM 05.05.2022	26 months	1% of the share capital of the Company on the date of the meeting of the Board deciding their allocation, with a sub ceiling of 0.15% of the share capital of the Company on the date of the meeting of the Board deciding their allocation, for senior executive officers.	06.22.2022: allocation of 3,491,300 ⁽¹⁾ performance shares, i.e. 0.490% of the share capital on 05.05.2022
Allocation of stock-options to senior executive officers and employees	15 th – GM 05.05.2022	26 months	1% of the share capital of the Company on the date of the meeting of the Board deciding their allocation, with a sub ceiling of 0.15% of the share capital of the Company on the date of the meeting of the Board deciding their allocation, for senior executive officers.	06.22.22: allocation of 3,530,200 ⁽²⁾ stock-options, i.e. 0.496% of the share capital on 05.05.2022

(a) To be deducted from the aggregate ceiling of €3,556,967,51 set forth in the 17th resolution of the General Meeting held on May 12, 2021 (see (b) below).

(b) Aggregate ceiling for share capital increases, any operations considered, with the exception of stock-options and performance shares allocations.

(c) Category of persons under Article L. 225-138 of the French Commercial Code.

* Renewal proposed at the 2023 General Meeting.

7.3.5 Securities not giving access to the share capital

Secured bonds due 2027

On April 1, 2021, CGG SA issued 2027 secured bonds at 8.75% for a nominal amount of US\$500 million and 2027 secured bonds at 7.75% for a nominal amount of €585 million (together, the "2027 Bonds"). In connection with the issuance of these notes, CGG SA, as issuer, and certain of its subsidiaries, as guarantors, and The Bank of New York Mellon, London Branch, as trustee, among others, executed an indenture dated April 1, 2021 (for more information on the 2027 Bonds, please refer to note 13 of the 2022 consolidated financial statements).

(1) This number includes, on the one hand, the allocation of 848,700 shares subject to a condition of presence only, for the benefit of employees (excluding the Chief Executive Officer and members of the Management Committee) and on the other hand 160,000 performance shares awarded at the Board of Directors meeting of July 28, 2022.

(2) This number includes 160,000 performance shares awarded at the Board of Directors meeting of July 28, 2022.