

COMBINED GENERAL MEETING

Thursday, May 4, 2023

SEE THINGS DIFFERENTLY





INTRODUCTION

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Philippe SALLE, Chairman of the Board of Directors



AGENDA

1. Governance
2. Say on Pay
3. Business & Financial Overview
 - 2022 Business Review
 - Beyond the Core Update
 - 2022 Financial Review & Q1 2023 Highlights
 - 2023 Guidance
4. Statutory Auditors' Reports
5. Q&A
6. Vote on the Resolutions
7. Conclusion



1. GOVERNANCE

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Philippe SALLE, Chairman of the Board of Directors

Board of Directors



Sophie ZURQUIYAH
CEO and Director

End of term of office: GM 2026



Philippe SALLE
Chairman of the Board

End of term of office: GM 2025



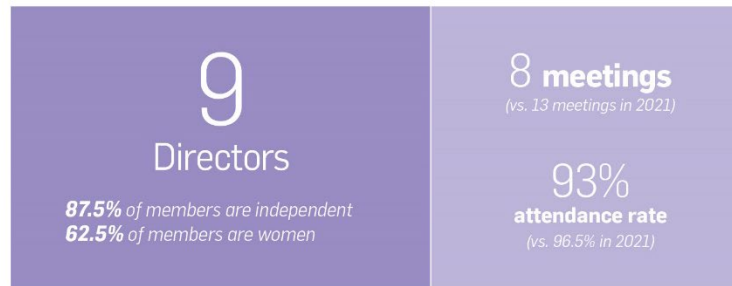
Michael DALY
Director

End of term of office: GM 2025



Patrick CHOUPIN
Director representing
the employees

End of term of office: GM 2025 ⁽¹⁾



Anne-France LACLIDE-DROUIN
Director

End of term of office: GM 2025



Heidi PETERSEN
Director

End of term of office: GM 2024



Colette LEWINER*
Director

End of term of office: GM 2023



Mario RUSCEV*
Director

End of term of office: GM 2023



Helen LEE BOUYGUES
Director

End of term of office: GM 2024

* Director whose mandate is proposed for renewal
at the 2023 General Meeting

● Independent Director

● Audit and Risk Management Committee
● Appointment, Remuneration and
Governance Committee

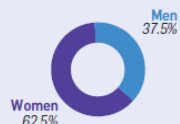
● Investment Committee
● HSE/Sustainable Development Committee
● Chair of the Committee

Board of Directors

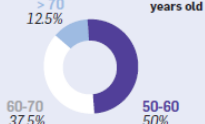
A DIVERSITY OF PROFILES, SKILLS AND EXPERTISE WITHIN THE BOARD OF DIRECTORS⁽¹⁾

The Board of Directors considers that diversity of its membership is key to ensure a good performance. Diversity is applied to gender, age, independence, nationalities and skills.

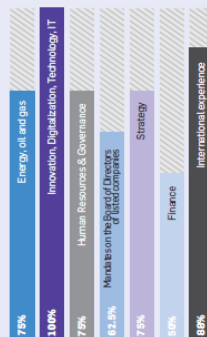
Gender balance



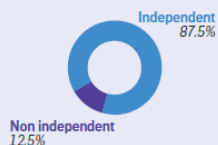
Age



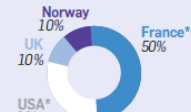
Skills



Independence



Nationalities



* For the purpose of this chart, Sophie ZURQUIYAH and Mario RUSCEV have been accounted for in both "France" and "USA" as they have both nationalities.

(1) It shall be noted that Patrick CHOUPIN, as Director representing the employees, has not been taken into account when determining the above figures.

Appointment, Remuneration, and Governance Committee



Composed of 4 Directors of which 3 are independent and 1 represents the employees

Colette LEWINER **,
Patrick CHOUPIN *,
Heidi PETERSEN *,
Mario RUSCEV *



Investment Committee



100% composed of Independent Directors
Helen LEE BOUYGUES **,
Michael DALY *,
Mario RUSCEV *



Board of Directors

Chaired by Philippe SALLE,
the Board determines the orientations of the Company's activities and ensures their implementation.



* Excluding the Director representing the employees.

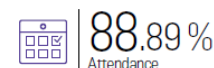
HSE/Sustainable Development Committee



Composed of 4 Directors of which 3 are independent and 1 represents the employees

Michael DALY **,
Patrick CHOUPIN *,
Anne-France LACLAIDE-DROUIN *,
Heidi PETERSEN *

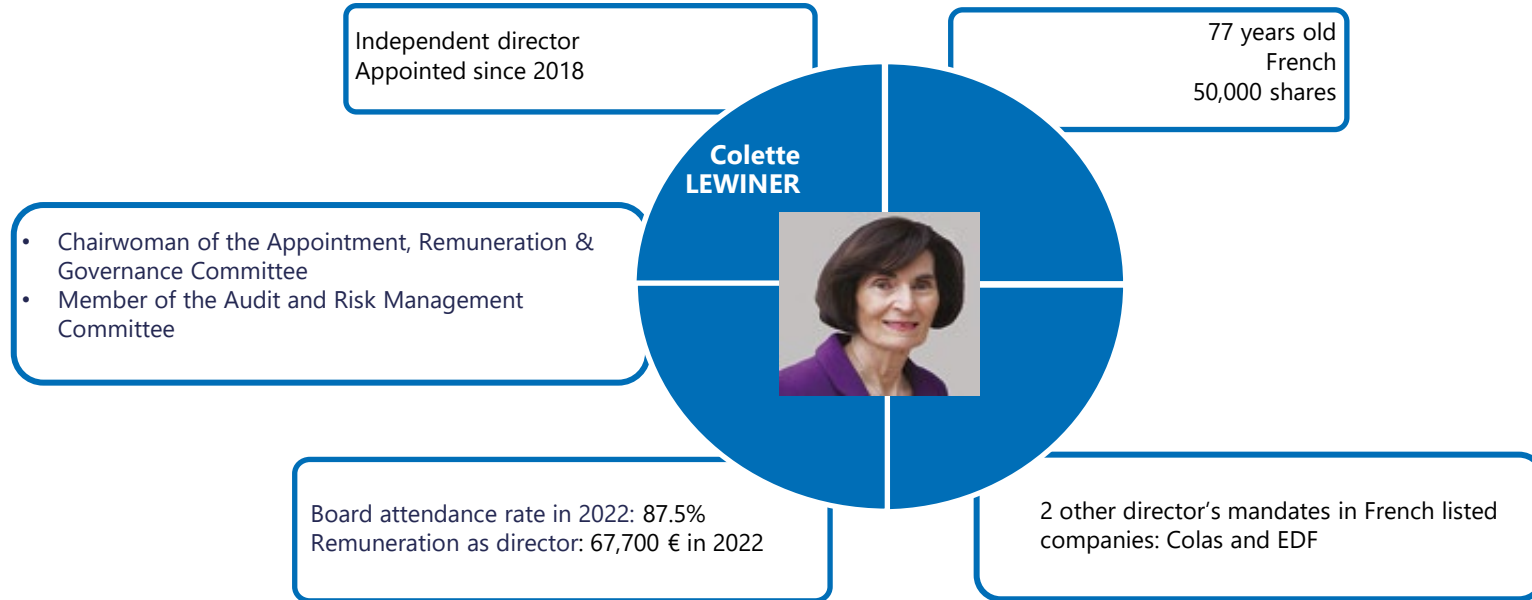
Audit & Risk Management Committee



100% composed of Independent Directors
Anne-France LACLAIDE-DROUIN **,
Helen LEE BOUYGUES *,
Colette LEWINER *

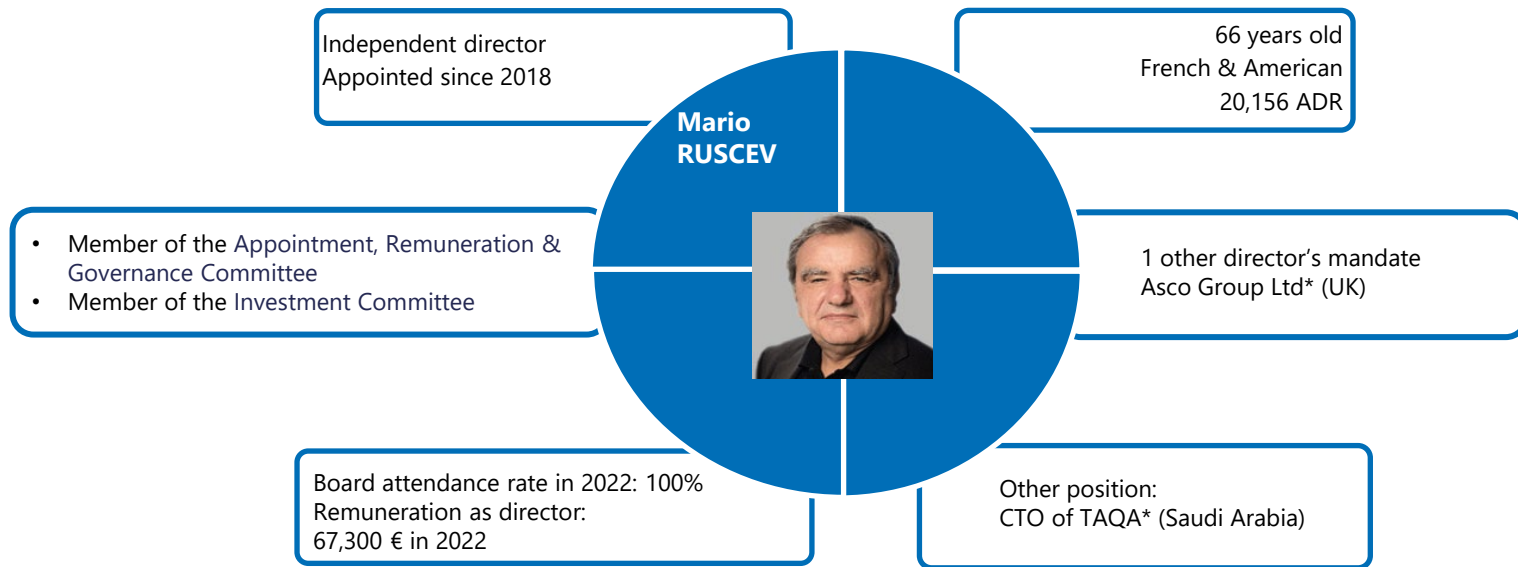
Director whose renewal is proposed for a 4-year period

4th resolution - Mrs. Colette LEWINER



Director whose renewal is proposed for a 4-year period

5th resolution - Mr. Mario RUSCEV



**company not listed on stock exchange*



2. SAY ON PAY

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Eduardo COUTINHO, Group General Counsel and General Secretary

Remuneration of the Chairman of the Board - 2022 & 2023

Ex post Vote (8th resolution)/ *Ex ante* Vote (11th resolution)

- Fixed remuneration of the Chairman unchanged since 2018
- Remuneration Policy introducing a variable portion for 2023 due to his mandate as Director

Fixed portion in 2023 (as Chairman)

€170,000

• *Amount paid for 2022: €170,000*

Other Remuneration Elements in 2023

- Health insurance that complements mandated schemes: **Eligible**
 - *Does not benefit from such plan in 2023*
- Company car: **Eligible**
 - *Does not benefit from a company car in 2023*

Variable portion in 2023 (as Director)

Maximum amount of €70,000*

• *Amount paid for 2022: €70,000*

Travel indemnity

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

• *Amount paid for 2022: €2,000*

Remuneration paid or allocated to the CEO for 2022

Ex post Vote (9th resolution)

Fixed Remuneration

- Fixed Remuneration: **€680,400**

Long-Term Remuneration *

- 455,000 Stock options (Exercise price: €1.05)
- 455,000 Performance shares
- Total Long-Term Remuneration: **€576,485 (85% of the Fixed Remuneration)**
- Vesting period and performance conditions period: **3 years**

** Valuation according to the method used for the consolidated accounts for the financial year 2022 (IFRS values) / The final value of stock options depends on the share price on the day the options are exercised and the final value for performance shares.*

Annual Variable Remuneration

- €879,076** for 2022 vs. €778 260 for 2021
- 2022 Global objective achievement: **129.20%** vs. 123.53% in 2021
- No restatement of financial objectives made following the Covid-19 crisis

Other Remuneration Elements

- Company car: **€9,600**
- General benefits plan: **€4,502**
- Supplementary pension plan: **€12,341**
- International medical insurance: **€31,187**
- Unemployment insurance: **€11,261**

2023 CEO Remuneration Policy

Ex ante Vote (12th resolution)

Fixed Remuneration

€680,400 (same as 2022)

Other Remuneration Elements*

- Company car
- General benefits plan
- Supplementary pension plan
- International medical insurance
- Unemployment insurance
- Contractual termination indemnity and non-compete commitment indemnity

** The details and conditions of these elements are presented in the 2022 CGG Universal Registration Document.*

Annual Variable Remuneration

Minimum	Target	Maximum
0% of the Fixed Remuneration	100% of the Fixed Remuneration	166.67% of the Fixed Remuneration
2/3 Financial objectives	1/3 Non-financial objectives	
<ul style="list-style-type: none"> • Group Net cash flow • Free EBITDA • Group segment revenues • Operating income 	<ul style="list-style-type: none"> • Group strategic and financial plans management • Business and operational performance management • Organization and human resources management • ESG/HSE 	

Long-Term Remuneration

Minimum	Target	Maximum
0% of the Fixed Remuneration	100% of the Fixed Remuneration	150% of the Fixed Remuneration
<ul style="list-style-type: none"> • Performance conditions: relative evolution of CGG share price vs stock market performance of a panel of peers, Free EBITDA, Net debt over EBITDAs ratio, ESG Scorecard • Vesting period and performance condition period: 3 years 		

2023 Board Remuneration Policy

Ex ante Vote (10th resolution)



**Maximal Remuneration
(annual envelope)**

€550,000

Fixed portion	Director (Chairman of the Board, CEO and Director representing the employees excluded)	€10,500
	Chairman of the Audit and Risk Management Committee	€12,000
	Member of the Audit and Risk Management Committee	€6,000
	Chairman of any Board Committee other than the Audit and Risk Management Committee	€6,000
	Member of any Board Committee other than the Audit and Risk Management Committee	€3,000
Variable portion	Annual variable portion of the Chairman of the Board	€70,000
	Attendance at an ordinary Board meeting	€3,600
	Attendance at an ordinary Board Committee meeting	€2,000
	Attendance at an exceptional Board meeting	€1,800
	Attendance at an exceptional Board Committee meeting	€1,000
	Attendance at a Board Committee follow-up call or as a guest	0



3. BUSINESS & FINANCIAL OVERVIEW

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Sophie ZURQUIYAH, CEO



A global technology and High-Performance Computing (HPC) leader

OUR VISION

Providing a comprehensive range of data, products, services and solutions for **complex digital, energy transition, natural resource, environmental and infrastructure challenges**



HSE EXCELLENCE



PEOPLE



SOCIAL
RESPONSIBILITY

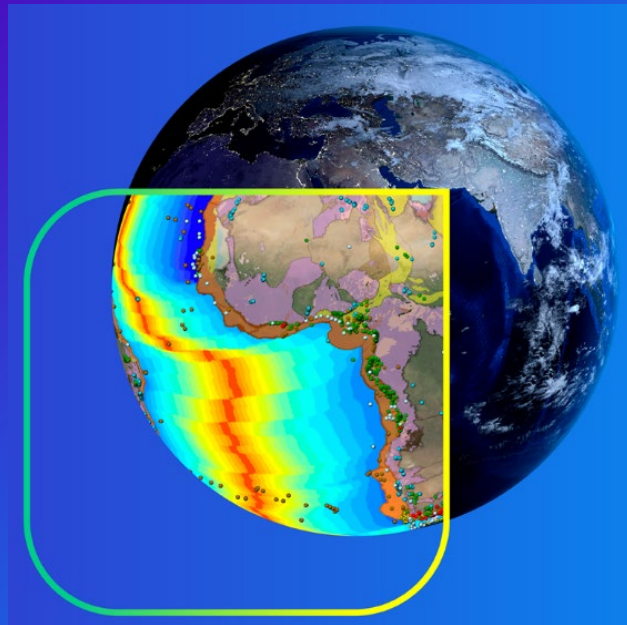


INNOVATION



QUALITY

SEE THINGS DIFFERENTLY





A growing scope of businesses

CORE BUSINESSES



Geoscience

Established leader in subsurface imaging, geology and geoscience services

Earth Data



The industry's most technically advanced seismic data and geologic studies in the world's key locations



Sensing & Monitoring

Established leader in marine, land, ocean floor and downhole seismic equipment and gauges

BEYOND THE CORE (BTC)



Digital Sciences

Data transformation, data science, AI, machine learning, CGG Cloud services and HPC expertise

Energy Transition



Supporting industry transition with technology, data and expertise for CCUS, geothermal and critical minerals



Monitoring & Observation

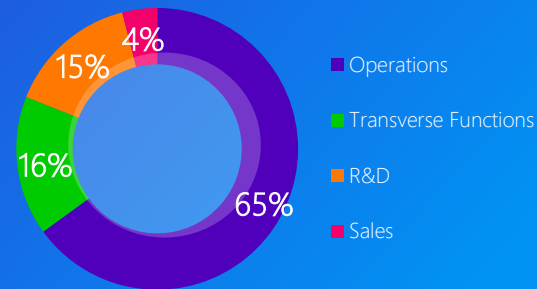
Structural health and earthworks monitoring solutions with advanced sensors



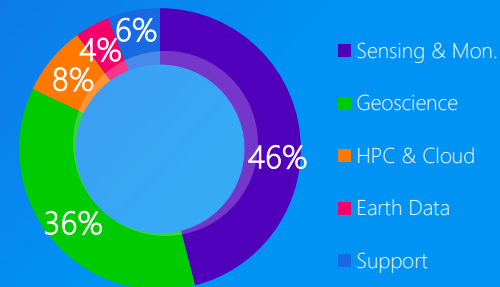
3400 employees: Global services & expertise



Staff allocation by Activity



Staff allocation by Division





Strong ESG performance in 2022

REDUCE OUR OVERALL CARBON FOOTPRINT

41 kt CO₂eq Scope 1 & 2
0.75 kt CO₂/M\$ carbon intensity
(scope 123)

EU Green Taxonomy
35.4% of turnover eligible
15.5% of turnover aligned

8% of revenue generated by diversification activities

Eco-design methodology defined
SMO will fully integrate eco-design in product development from 2024

BE AN EXEMPLARY COMPANY FOR OUR EMPLOYEES

LTIF @ 0.44
TRCF @ 0.98
No fatality

24% female in most senior positions
30% female executive leadership
Gender equality index (France): 86

"Great place to work" baseline survey with improvement action plan

73 social development initiatives
4866 volunteering hours

SET THE HIGHEST STANDARDS OF GOVERNANCE

Board of Directors
87.5% independence
62.5% female

87% employees trained in Ethics^(*)

83% employees trained in Anti-corruption^(*)
23 specific training sessions for employees most exposed to corruption risks

Holistic Risk Management process
Updated risk map

^(*)new course in 2022

Our sustainability contribution and ESG ratings

Energy Companies CO2 Footprint Reduction

More accurate drilling locations to avoid hazards and optimally target reservoirs

Energy Transition

Supporting the transition to a lower carbon future

Energy Companies Internal Efficiency

Expertise & HPC resources & digital platform to optimize decisions process

Earth Observation & Monitoring Environmental Science

Improving awareness of local and global environmental changes

ESG RATINGS of CGG

#1-3 among the Oilfield Services

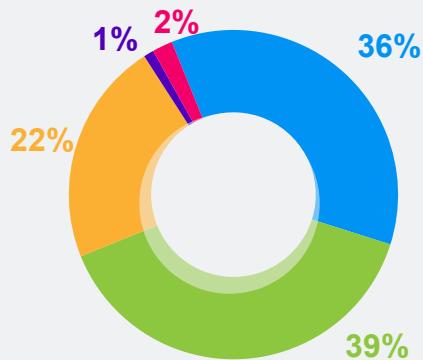


#2 among the Energy Services



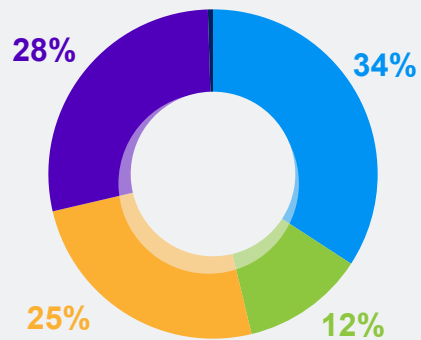
Shareholding structure (March, 2023)

Shareholders' Breakdown



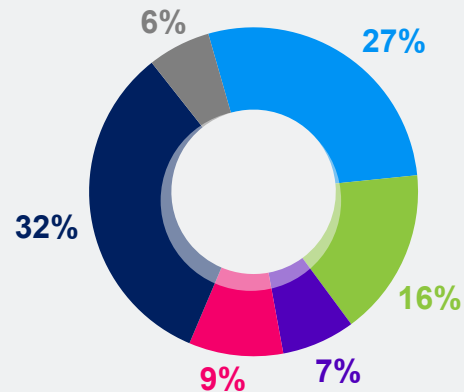
- Private Skateholders/Investors
- Foreign Institutions
- Domestic Institutions
- Hedge Funds
- Foreign Brokers
- Unknown

Institutional Shareholders Geographical Breakdown



- France
- Europe (ex UK, France)
- North America
- United Kingdom (UK)
- Asia

Institutional Shareholders Breakdown by Type



- Growth
- Index
- Value
- Yield
- GARP
- Aggressive growth



2022 BUSINESS REVIEW

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Sophie ZURQUIYAH, CEO



2022 key financial metrics



Segment revenue
\$928 m, +3% proforma



Adjusted EBITDAs
\$395 m,
a 43% margin

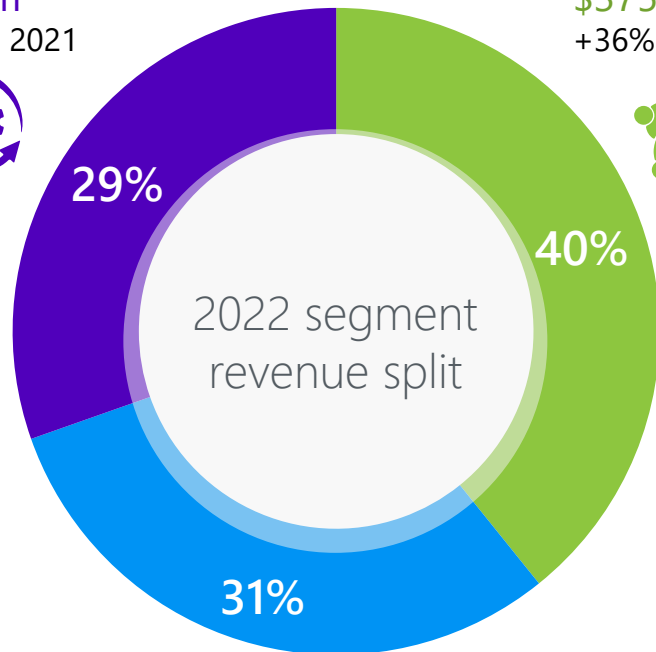


Cash Flow Net
-\$3 m

Sensing & Monitoring
\$269 m
-24% vs 2021

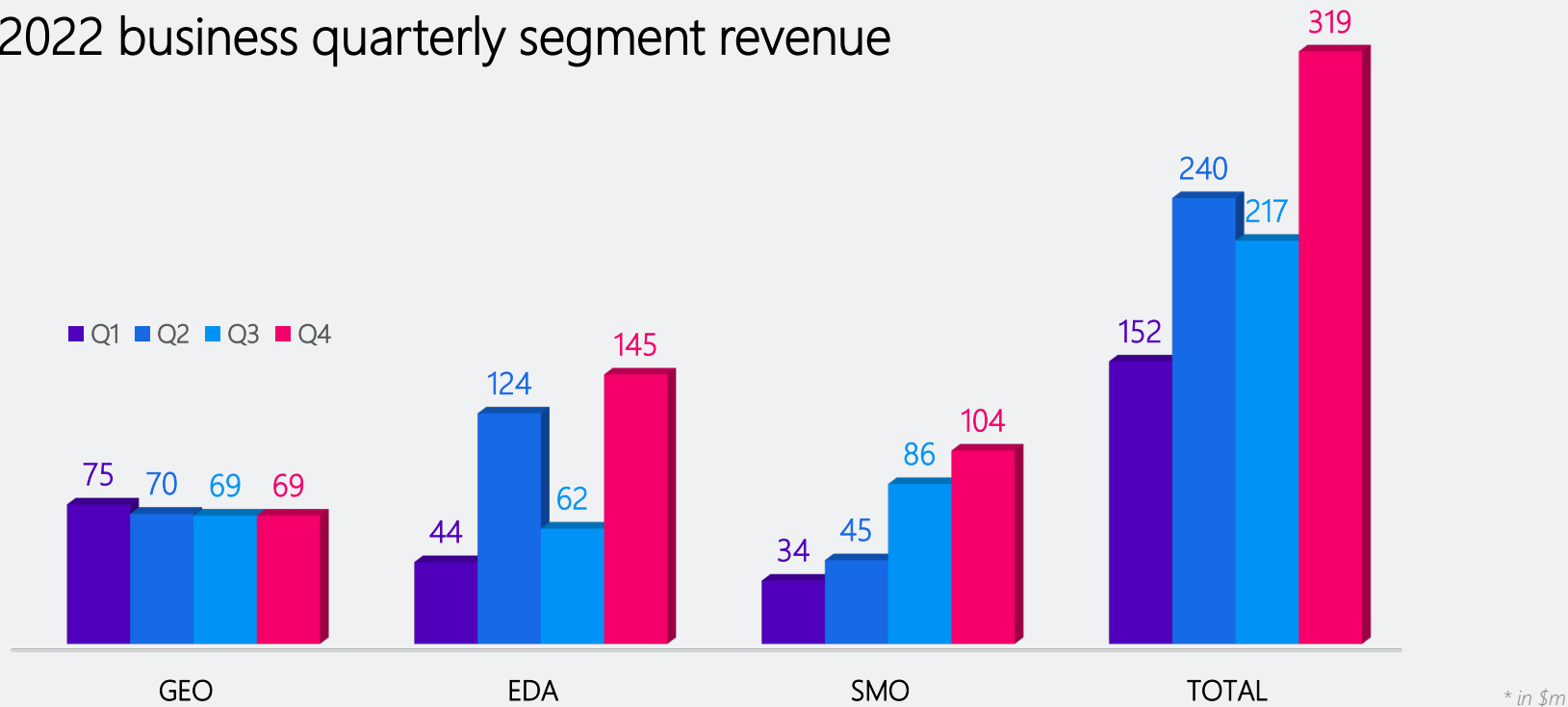


Earth Data
\$375 m
+36% vs 2021



Geoscience
\$284 m
+6% vs 2021

2022 business quarterly segment revenue



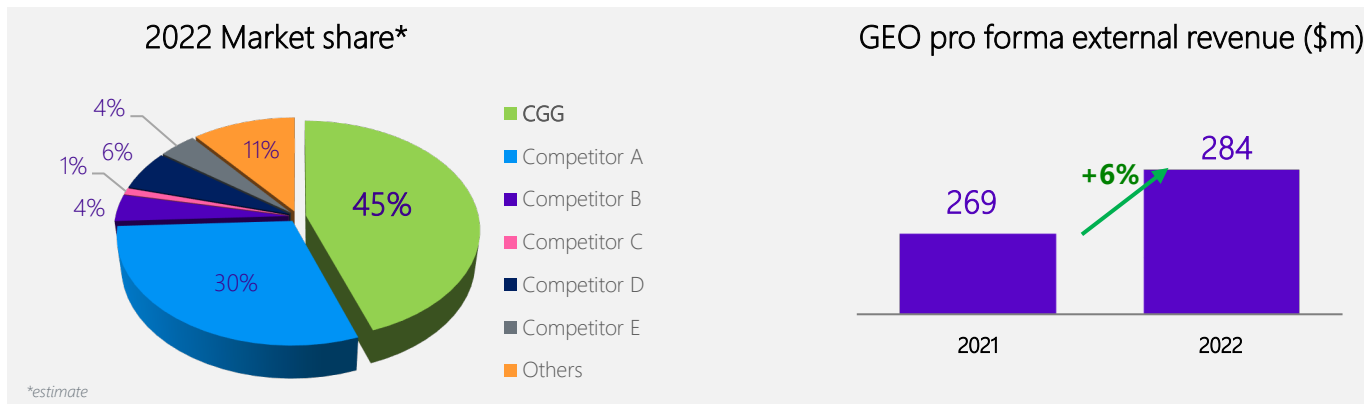
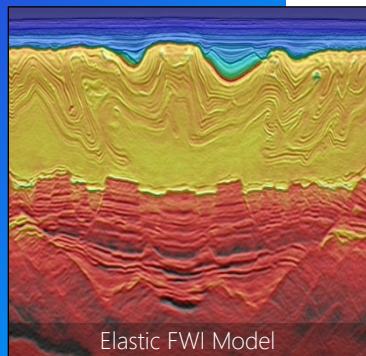
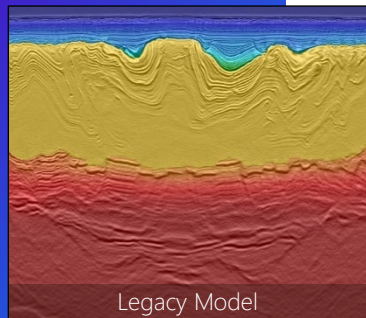


2022: a year of transition and investment





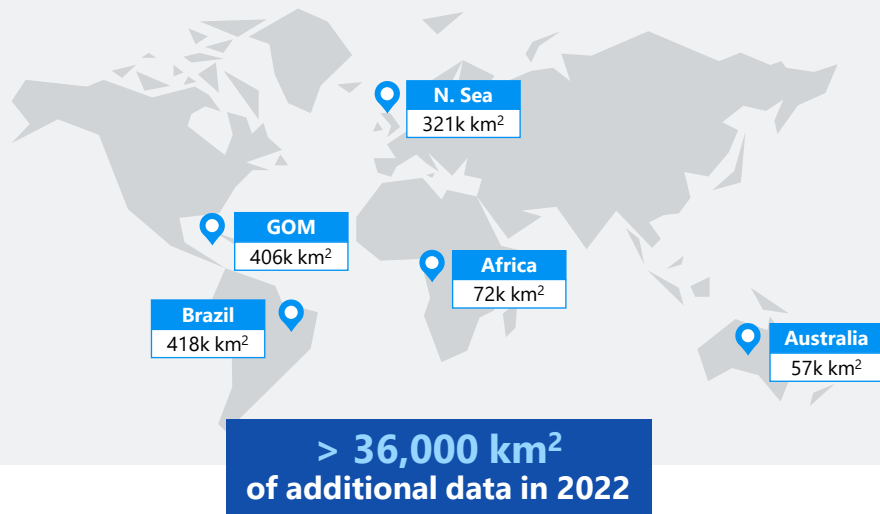
Geoscience: unmatched advanced algorithms and HPC supports high-single digit growth CAGR



- Highly differentiated in complex environments with an excellent market position in FWI and nodes processing
- Stronger exposure to stable part of upstream value chain (reservoir development and production segments)
- Long-standing relationships with diversified client base (NOCs, IOCs, Independents) provide steady revenues through open and dedicated centers



Earth Data: a complete breadth of geoscience & geology data in key basins

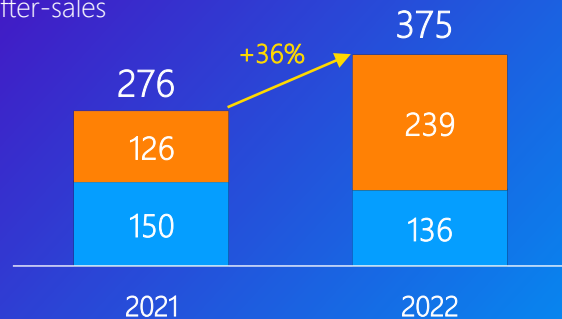


2022 main projects

- **Acquisition:** Norway, Suriname and Brazil
- **Reprocessing:** Gulf of Mexico, Brazil, North Sea and Australia

EDA REVENUE (\$m)

■ Prefunding
■ After-sales



2022 KEY FIGURES

66% Prefunding rate

\$205 m Capex

1.8x cash on cash
Sales / Capex



Sensing & Monitoring: the technology leader of sensing & monitoring solutions applied to subsurface and infrastructures

NON-SEISMIC ACTIVITIES



Structural Monitoring Integrated Solutions



Energy Transition

Life cycle monitoring solutions for offshore structures and projects, including carbon sequestration



Defense

Custom-engineered marine acoustics and cable solutions

CGG - 2023 Combined General Meeting



a global leader in seismic equipment



a historical leader & pioneer in the industry since 1956



780
active patents

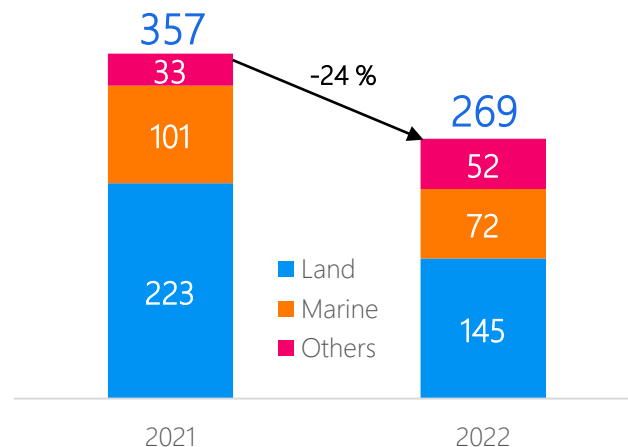


1 500
employees
worldwide

~ \$40 m
annual
investment
in R&D



SMO Revenue (\$m)



- **Large installed base**, creating a competitive advantage and a strong platform for leveraging market growth and a **wide range of cutting-edge technologies**
- **Manufacturing flexibility** and high operating leverage to absorb market volatility
- **Transition year in 2022**, with few large orders in the Middle East
- **Acquisition of ION's software division** securing a leading position in marine acquisition operations management, including nodes, and accelerating our solution offerings

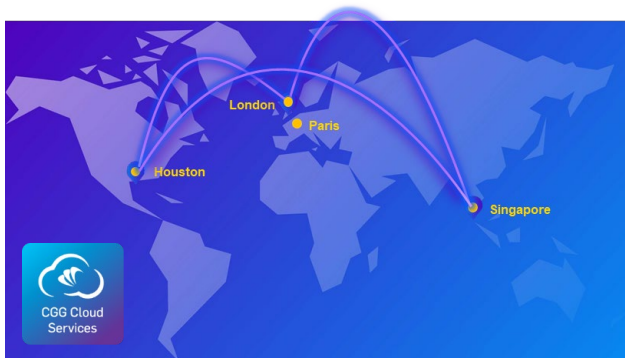


BEYOND THE CORE UPDATE

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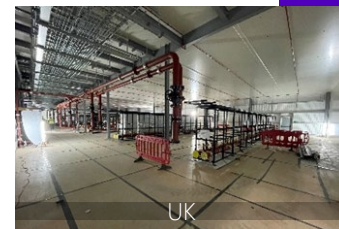
Sophie ZURQUIYAH, CEO

Zoom on HPC & Cloud Solutions



HPC (High-Performance Computing)

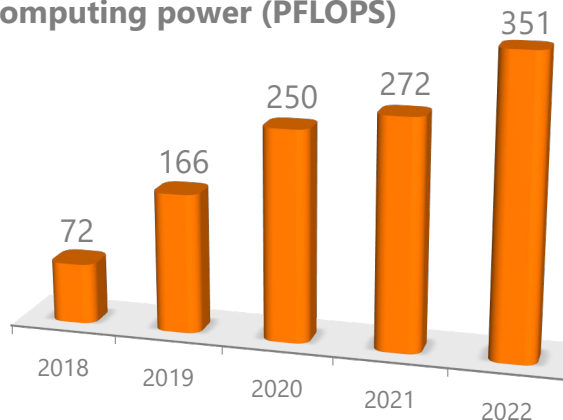
- Supporting CGG's global Subsurface Imaging services
- Providing access to highly-optimized HPC resources and digital platform, plus consulting services
- Construction of new UK HPC center in 2023



Cloud Services

- A multi-site cloud offering flexibility and redundancy
- Secure and efficient access to our exceptional HPC resources for geoscience and beyond on secure CGG Cloud

Computing power (PFLOPS)



Zoom on Digital - Data Hub Workflow

Advanced digital transformation services

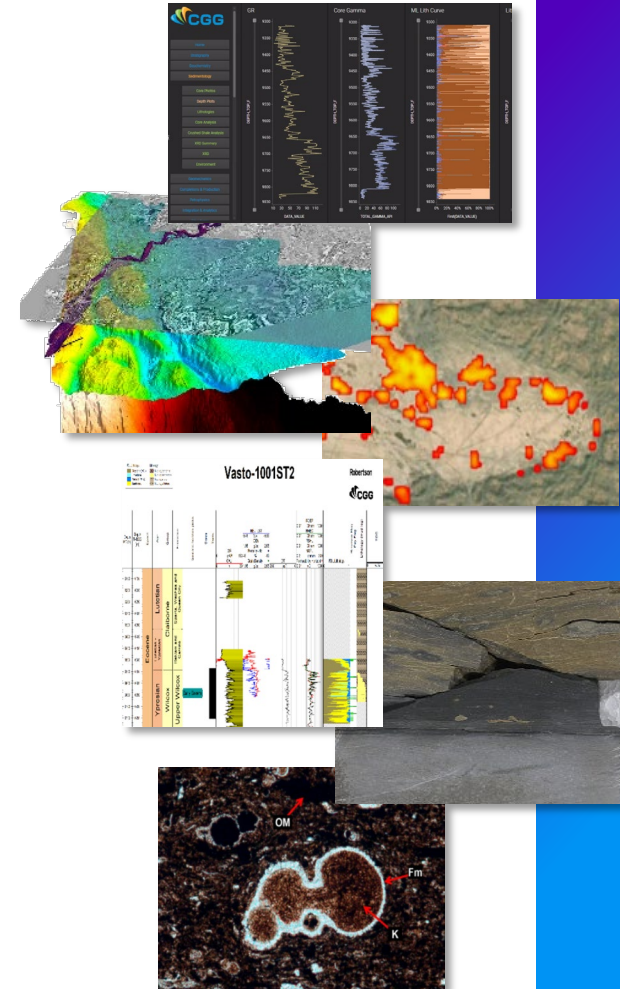
- Instant access to organized digital data for more advanced analysis
- More accurate and faster decisions

Advanced technology solutions

- Implementation of machine learning for efficient data ingestion, classification and analysis
- A proprietary taxonomy for more accurate and faster decisions

2022 achievements

- Many pilots with IOCs and NOCs
- Awarded a major multi-year agreement to transform and digitally curate bp's data worldwide

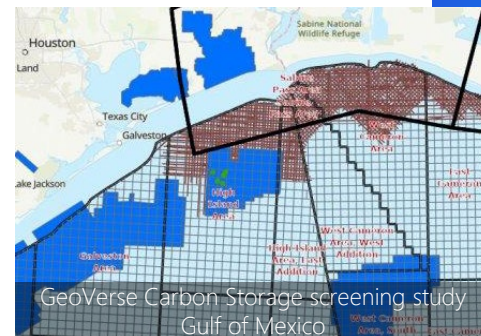
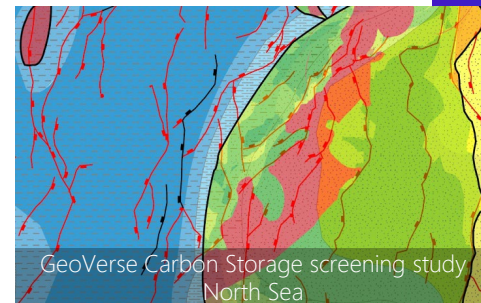
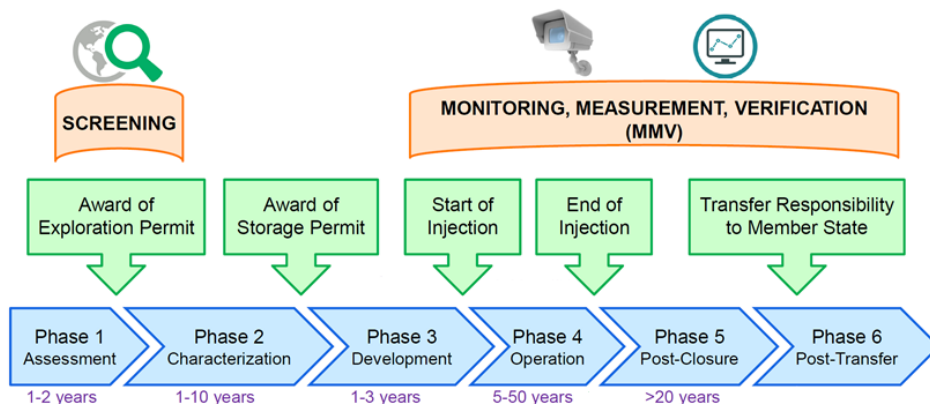


Zoom on Energy Transition & CCUS

Applying our expertise to a develop new multi-client products for the energy transition

- Carbon storage: applying a unique play-scale screening methodology to identify and de-risk carbon storage potential in the GoM and North Sea
- Sale of seismic data for screening purposes

2022 achievements: > \$20 m Revenue





Zoom on Structural Health Monitoring (Successful Cable-stayed bridge test in Texas)



Market

- Infrastructure monitoring is based on measurement and analysis of the dynamic behavior of the structure
- Allows to deduce by processing the dynamic characteristics of the structures

Acquisition of Geocomp in May 2022

- Specialized in high value-added services and products for geotechnical risk management and infrastructure monitoring in the United States

2022 achievements: Cable-stayed bridge test in Texas

- Instrumented cable-stayed bridge with S-Lynks sensor solution for a major infrastructure operator
- System measured vibration modes and cables tension and will allow more relevant and targeted maintenance





2022 FINANCIAL REVIEW & Q1 2023 HIGHLIGHTS

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Sophie ZURQUIYAH, CEO

Back to positive net income in 2022

In millions \$	2022	2021
Segment Revenue	928	941
IFRS 15 adjustment	(1)	121
IFRS Revenue	927	1,062
Segment EBITDAs	434	344
Adjusted* Segment EBITDAs	395	337
Segment OPINC	180	(49)
Adjusted Segment OPINC	147	78
IFRS 15 adjustment	2	25
IFRS OPINC	182	(23)
Net cost of financial debt	(98)	(121)
Other financial income & equity	(19)	(42)
Taxes	(17)	4
Net income / (loss) from continuing operations	48	(182)
Net income / (loss) Discop	(5)	2
Group Net income / (loss)	43	(180)

2022

Segment Revenue at \$928 m, down (1)% and up 3% proforma year-on-year

Adjusted Segment EBITDAs at \$395 m, a 43% margin

- Adjusted EBITDAs DDE at \$330 m
- Adjusted EBITDAs SMO at \$39 m

Adjusted Segment OPINC at \$147 m, a 16% margin

- Adjusted OPINC DDE at \$192 m
- Adjusted OPINC SMO at \$(14) m

Group Net Income back to black at \$43m

Neutral Net Cash Flow in 2022

In million \$	2022	2021
Capex	(260)	(227)
Acquisitions and disposals	63	91
Segment free cash flow before change in working capital	201	203
Change in working capital & provisions	(52)	(2)
Segment free cash flow	149	201
Cash cost of debt, Other financial items & Lease repayments	(130)	(147)
Free cash flow from Discontinued Operations	-	(2)
CGG 2021 Plan	(22)	(33)
Net cash flow	(3)	19

March	October	December
Sale & Lease back Headquarter \$32 m	Acquisition of Geocomp & ION software \$(35) m	Sale of U.S. land library \$63 m
	Sale of non-synergistic assets	

2022

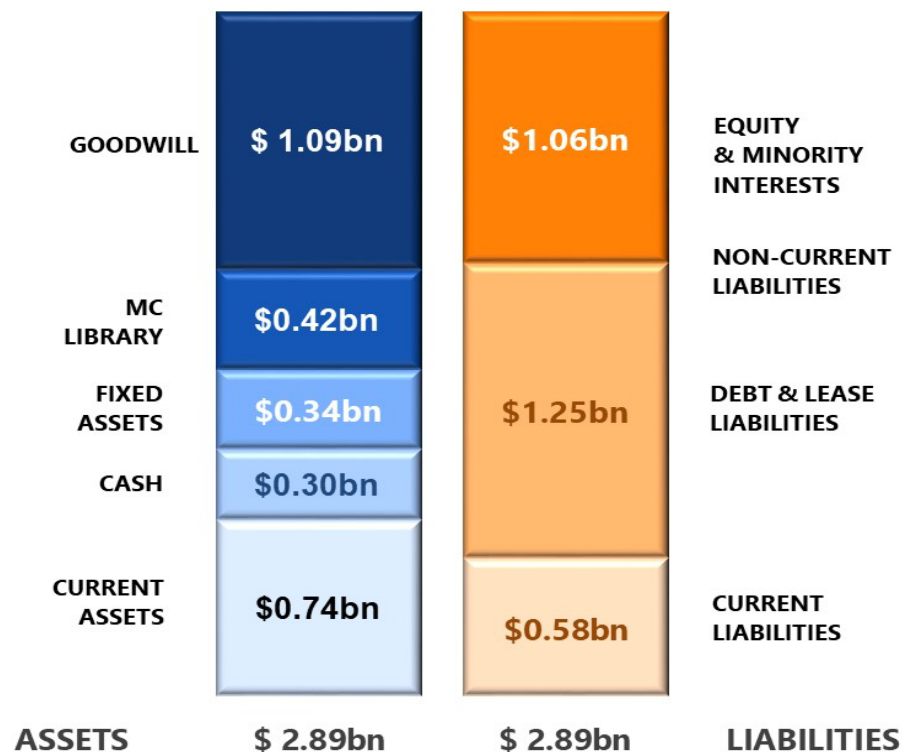
Group net cash flow in 2022 is **\$(3) million**, almost at break-even.

Free cash flow from continuing operations is **\$149 million**, including **\$63 million** from proceeds from asset disposals and **\$(52) million** from changes in working capital.

\$(130) million cash cost of debt and leasing.

\$(22) million cash cost of Plan 2021, down from 2021.

Solid liquidity at the end of 2022



Group liquidity amounted to **\$398 m**, including:

- **\$298 m** cash liquidity
- **\$100 m** undrawn RCF

Group gross debt before IFRS 16 was **\$1,157 m** and net debt was **\$859 m**

Group gross debt after IFRS 16 was **\$1,249 m** and net debt was **\$951 m**

- **\$1,124 m** HY Bonds, due 2027
- **\$12 m** Bank loans
- **\$20 m** Accrued interests
- **\$93 m** Lease liabilities



2023 GUIDANCE

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Sophie ZURQUIYAH, CEO



E&P: an upcycle sustained by recovery of demand and under-investments

ANNUAL EXPLORATION & PRODUCTION SPENDINGS

US\$ Billion



Source: Rystad Energy Feb 22, Global Service Report

Between 2023-2025, E&P spending are expected to grow significantly

- Beginning of a favorable up-cycle since end of 2022
- Growth expected across all regions
- Offshore E&P capex expected to grow around ($\sim +15-20\%$), a first since 2014 and significant increase of exploration spendings ($\sim +20-25\%$)
- Growth driven by NOCs and Independents but also by large IOCs



Segment revenue **\$210 m**

↗ **37%** y-o-y



EBITDAs **\$66 m**

↗ **71%** y-o-y



Cash Flow Net **\$1 m**

\$(4) m change in working capital

Revenues

- **Geoscience** at **\$79 m**, up 5%. Sustained growing activity worldwide and increased level of order intakes, up 34% year-on-year
- **Earth Data** at **\$65 m**, up 48%. Prefunding rate high at 126% and solid after-sales at \$30 m. Backlog sustains 2023 future projects
- **Sensing & Monitoring** at **\$66 m**, up 95%, sustained by land equipment and early delivery of a set of streamers. Solid activity anticipated in Q2 and Q3 2023



2023 Guidance confirmed



Geoscience (GEO)

- Strong increase in demand for imaging high-end technologies, driving larger project sizes
- Recent awards of very large integrated projects from seismic to imaging and to reservoir characterization from NOCs



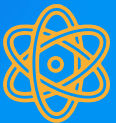
Earth Data (EDA)

- Increasing appetite for data, including more frontier areas
- GoM's attractiveness higher, supported by bid rounds and technology advances



Sensing & Monitoring (SMO)

- Land activity picking-up, sustained by NOCs increasing exploration activity
- OBN market for shallow water application very active, especially in Middle East



Beyond the Core (BTC) Businesses

- HPC: First commercial contract with a BioTech company to become their exclusive partner
- SHM: overall uptake, in the U.S., with opportunity for permanent bridge instrumentation



2023 Financial objectives

TOP LINE

- 2023 segment revenue is expected to increase by around 15% to 20% primarily driven by SMO revenue growth
- Beyond the Core businesses expected to continue to grow significantly and to represent above 10% of CGG 2023 segment revenue
- CGG is anticipating quarterly segment revenue volatility to remain high in 2023 mainly driven by sequencing of equipment deliveries

EBITDAS

- 2023 adjusted segment EBITDAs margin expected to be in a range between 39% and 41% given the business mix

CAPEX

- EDA cash CAPEX expected to be around \$200 m in 2023 with prefunding rate above 75%
- Industrial & R&D cash CAPEX is expected to be up at around \$70 m in 2023, driven by increase in High-Performance Computing (HPC) capacity

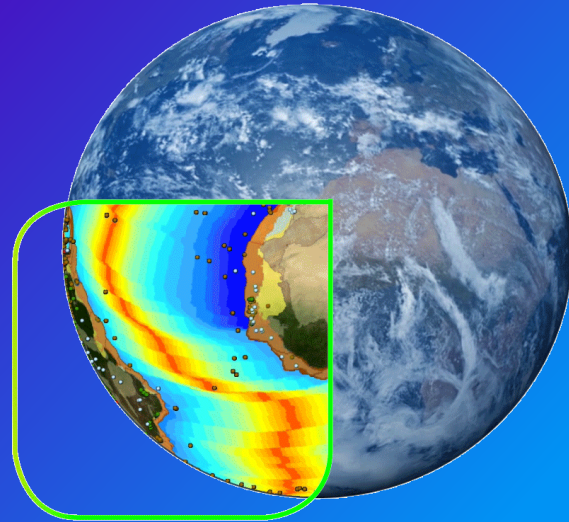
NET CASH FLOW

- Positive net cash flow before change in working capital



Conclusion

- ✓ *CGG delivered solid results in 2022, despite a volatile environment*
- ✓ *We more than doubled our new Beyond the Core (BTC) business to represent 8% of our total revenues*
- ✓ *We made significant investments to transform CGG into a global leader in high-performance computing and technology*
- ✓ *And we estimate we are entering a growth phase driven by increases in customer investments and growth in the BTC markets*





4. STATUTORY AUDITORS' REPORTS

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EY & MAZARS

(Daniel Escudeiro - Mazars)

Ordinary General Meeting

Reports on the consolidated accounts and on the statutory accounts (1/4)

URD
Pages 268-271 and
307-309 (French)



- **Purpose of our engagement:** obtain reasonable assurance
 - ▶ That the financial statements are free of material misstatement,
 - ▶ They comply with the applicable accounting standards, and
 - ▶ They give a true and fair view of the assets and liabilities and of the financial position of the Group at December 31, 2022, and of the results of the Group's / Company's operations for the year the ended.

- **Accounting policies applied :**
 - ▶ Consolidated financial statements: IFRS as adopted by the European Union.
 - ▶ Individual Company financial statements: French GAAP.

Ordinary General Meeting

Reports on the consolidated accounts and on the statutory accounts (2/4) **URD**
Pages 268-271 and
307-309 (French)



Key audit matters: matters requiring particular attention during our audit which we consider to be the most important

- **Consolidated financial statements :**
 - Valuation of Goodwill.
 - Valuation of Earth Data surveys.
- **Individual company financial statements:**
 - Valuation of equity securities and related receivables.

A detailed description of the risks identified, and our responses thereto can be found in our reports.

Ordinary General Meeting

Reports on the consolidated accounts and on the statutory accounts (3/4)

URD
Pages 268-271 and
307-309 (French)



- **Report on the statutory accounts**

- ▶ First resolution: Approval of the statutory accounts for financial year ended December 31, 2022.
- ▶ Pages 307 to 309 of the Universal Registration Document 2022 (French version)

"In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2022, and of the results of its operations for the year then ended in accordance with French accounting principles."

- **Report on the consolidated accounts**

- ▶ Third resolution: Approval of the consolidated accounts for financial year ended December 31, 2022.
- ▶ Pages 268 to 271 of the Universal Registration Document 2022

" In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2022 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union."

Ordinary General Meeting

Reports on the consolidated accounts and on the statutory accounts (4/4)

Specific verifications

URD
Pages 268-271 and
307-309 (French)



Information	Nature and extent of our verifications	Conclusion
Management report	Fair presentation and consistency with the financial statements	No matters to report
Consolidated non-financial statements* (« <i>Déclaration de performance extra-financière</i> »)*	Statement included in the management report	No matters to report
Information's required by articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code	Information included in the report on corporate governance	No matters to report
Information relating to compensation and benefits paid or awarded to corporate officers and any other commitments made in their favor	Consistency with the financial statements or with the underlying information used to prepare these financial statements	Verification of accuracy and fair presentation
Information on those items your Company has deemed liable to have an impact in the event of a takeover bid or exchange offer	Consistency with the underlying documents	No matters to report
Information about payment terms referred to in article D.441-4 of the French Commercial Code	Fair presentation and consistency with the financial statements	Verification of the consistency and fair presentation of these information

* Information in this statement is also subject to verification by EY as Independent Third-Party (see pages 104 to 106 in the URD).

Ordinary General Meeting

Statutory Auditors' report on related party agreements

URD
Page 136



Agreements submitted for approval to the Annual General Meeting

- **New agreements to be approved by the Annual General Meeting**

- ▶ We have not been advised of any agreements authorized and signed during the year ended December 31, 2022 that should be submitted for approval to the Annual General Meeting in accordance with article L. 225-38 of the French Commercial Code.

- **Agreements previously approved by the Annual General Meeting**

- ▶ We have not been advised of any agreement previously approved by the Annual General Meeting, whose execution continued during the year ended December 31, 2022.



Extraordinary General Meeting

Reports on transactions that may affect CGG's share capital

# Resolution	Summary of the resolution	Conclusion
14th resolution (Reduction in share capital)	Cancellation of Company shares that it has acquired under the share purchase authorizations granted to it by the Shareholders' Meetings, up to a maximum of 10% of the share capital per 24-month period	No matters to report
Resolutions 16 to 21 (Issue of shares and securities with or without preferential subscription rights)	Delegation of authority to the Board of Directors to decide on an issue. The Board of Directors would be responsible for setting the final terms and conditions of this operation..	Since this report does not specify the method of determining the issue price of the equity securities to be issued as part of the implementation of the 16 th and 21 st resolutions, we are not able to give our opinion on the choice of computational elements of this issue price. Since the final terms and conditions under which the issues may be carried out have not been set, we do not express an opinion on them and, consequently, on the proposal to cancel the preferential subscription right made to you in the 17 th and 18 th resolutions.
22nd resolution Issue of ordinary shares and/or securities reserved for the members of a company share savings plan	Delegation of authority to the Board of Directors to decide on an issue and to cancel your preferential subscription right to the securities to be issued. The Board of Directors would be responsible for setting the final terms and conditions of this operation.	Subject to a subsequent examination of the terms and conditions of the proposed issuance that may be decided, we have no matters to report as regards the methods used to set the issue price of the ordinary shares to be issued given in the Board of Directors' report. Since the final terms and conditions under which the issuance would be carried out have not been set, we do not express an opinion on those or, consequently, on the proposed cancellation of shareholders' preferential subscription rights.

Our reports on these resolutions do not call for any matters to emphasize.

As the final conditions under which the issuance - provided for in the 17th, 18th and 19th resolutions - would be carried out are not fixed, we do not express an opinion on them.

Additional reports will be prepared if and when the Board of Directors uses these delegations of authority.



5. Q&A

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Philippe SALLE, Chairman of the Board of Directors



6. VOTE ON THE RESOLUTIONS

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Eduardo COUTINHO, Group General Counsel and General Secretary



ORDINARY GENERAL MEETING



First resolution

- Approval of the statutory accounts for financial year ended December 31, 2022



Second resolution

- Allocation of earnings for financial year ended December 31, 2022



Third resolution

- Approval of the consolidated accounts for financial year ended December 31, 2022



Fourth resolution

- Renewal of the term of Mrs. Colette LEWINER as Director



Fifth resolution

- Renewal of the term of Mr. Mario RUSCEV as Director



Sixth resolution

- Statutory auditors' special report on the related-party agreements -
Acknowledgment of the absence of any new agreement



Seventh resolution

- Approval of the information mentioned under part I of article L. 22-10-9 of the French Commercial Code



Eighth resolution

- Approval of the fixed, variable and exceptional components constituting the global remuneration and benefits of any kind paid during the past financial year or granted in respect of the same financial year to Mr. Philippe SALLE, Chairman of the Board of Directors



Ninth resolution

- Approval of the fixed, variable and exceptional components constituting the global remuneration and benefits of any kind paid for the past financial year or granted in respect of the same financial year, to Mrs. Sophie ZURQUIYAH, Chief Executive Officer



Tenth resolution

- Approval of the remuneration policy of Directors



Eleventh resolution

- Approval of the remuneration policy of the Chairman of the Board of Directors



Twelfth resolution

- Approval of the remuneration policy of the Chief Executive Officer



Thirteenth resolution

- Delegation of authority to the Board of Directors to buyback the Company's shares in accordance with article L. 22-10-62 of the French Commercial Code, duration of the authority, purposes, terms, ceiling, suspension during a public offer period



EXTRAORDINARY GENERAL MEETING



Fourteenth resolution

- Delegation of authority to the Board of Directors to cancel the Company's shares in accordance with article L. 22-10-62 of the French Commercial Code, duration of the authority, purposes, terms, ceiling, suspension during a public offer period



Fifteenth resolution

- Delegation of authority to the Board of Directors to increase the share capital through the incorporation of reserves, profits or premiums, duration of the authority, maximum nominal amount of the capital increase, fate of fractional shares, suspension during a public offer period



Sixteenth resolution

- Delegation of authority to the Board of Directors to issue shares and/or securities granting access to capital of the Company and/or debt securities, with preferential subscription right, duration of the authority, maximum nominal amount of the capital increase, ability to offer unsubscribed securities to the public, suspension during a public offer period

Seventeenth resolution

- Delegation of authority to the Board of Directors to issue shares and/or securities granting access to capital of the Company and/or debt securities, without preferential subscription right, within the scope of public offerings other than the ones referred to under 1 of article L. 411-2 of the French Monetary and Financial Code, and/or as consideration for securities in a public exchange offer, duration of the authority, maximum nominal amount of the capital increase, issuance price, option to limit the amount of subscriptions or to distribute unsubscribed securities, suspension during a public offer period

Eighteenth resolution

- Delegation of authority to the Board of Directors to issue shares and/or securities granting access to capital of the Company and/or debt securities, without preferential subscription right, by mean of an offer referred to under 1 of article L. 411-2 of the French Monetary and Financial Code, duration of the authority, maximum nominal amount of the capital increase, issuance price, option to limit the amount of subscriptions or to distribute unsubscribed securities, suspension during a public offer period



Nineteenth resolution

- Authorization to set the issue price under the conditions determined by the General Meeting in case of issue without preferential subscription right, suspension during a public offer period



Twentieth resolution

- Authorization to increase the amount of issues pursuant to the 16th to 18th resolutions of this General Meeting, suspension during a public offer period

Twenty-first resolution

- Delegation of authority to the Board of Directors to increase the share capital by issuing shares, and/or securities granting access to the capital within the limit of 10% of the capital in order to remunerate contributions in kind of securities or securities giving access to the capital, duration of the authority, suspension during a public offer period

Twenty-second resolution

- Delegation to the Board of Directors to increase the share capital by issuing shares and/or securities granting access to the share capital of the Company, without preferential subscription right, to the members of a company savings plan, pursuant to Articles L. 3332-18 et seq. of the French Labor Code, duration of the authority, maximum nominal amount of the capital increase, issuance price, possibility to allocate free shares pursuant to article L. 3332-21 of the French Labor Code, suspension during a public offer period



Twenty-third resolution

- Powers for formalities



7. CONCLUSION

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Philippe SALLE, Chairman of the Board of Directors



Disclaimer

All forward-looking statements are CGG management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. For a detailed description of these factors and uncertainties, please refer to Chapter 2 "Risk Management and Internal Control" of our 2022 Universal Registration Document (available on www.cgg.com). CGG undertakes no obligation to publicly update or revise any of these forward-looking statements.

This presentation includes information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (industry publications, surveys and forecasts) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy or completeness and our internal surveys and estimates have not been verified by independent experts or other independent sources.