

Notice and Information Brochure

Combined General Meeting

CGG

Friday, May 29, 2015 at 9.30 am

Auditorium of the Centre Etoile Saint-Honoré
21-25 rue Balzac
75008 Paris

cgg.com

 **CGG**
Passion for Geoscience

SUMMARY

Notice of the 2015 Combined General Meeting	3
How to participate and vote at the Combined General Meeting?.....	4
Prior conditions	4
Procedure for taking part in the Combined General Meeting.....	4
Written questions	7
Documentation made available to the Shareholders	7
Administration, Management and Control.....	8
Board of Directors	8
Board Committees	10
Corporate Committee.....	11
Auditors	11
The CGG Group worldwide.....	12
Key figures of the 2014 fiscal year	13
Significant events of the 2014 fiscal year	15
Financial results of CGG SA over the past 5 years.....	16
Agenda of the Combined General Meeting.....	17
Report of the Board of Directors on the resolutions submitted to Shareholders' approval	19
Resolutions submitted to Shareholders' approval	48
Request for additional documents and information	64
Practical information – Access map	65
Appendix 1: Summary of the use of financial delegations and authorizations granted to the Board of Directors during the 2014 fiscal year	66

NOTICE OF THE 2015 COMBINED GENERAL MEETING

Dear Shareholders,

The Board of Directors is pleased to convene you to the next Combined General Meeting of CGG to be held:

**On Friday, May 29, 2015
At 9.30 am
In the Auditorium of the Centre Etoile Saint-Honoré
21-25 rue Balzac
75008 Paris**

The Shareholders' General Meeting is a key moment in the life of a company. It allows you, as Shareholders, to get some information, to discuss with the management team and to take part in the corporate governance through the vote on the resolutions submitted to you.

You will find in this notice and information brochure all relevant and practical information you may need to participate.

In the meantime, the Board of Directors thanks you for your trust and your loyalty to the CGG Group.

HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

PRIOR CONDITIONS

Pursuant to the provisions of section R.225-85 of the French Commercial Code, in order to attend this General Meeting or to be represented, Shareholders must have their shares registered in their name or in the name of the financial intermediary registered on their behalf either in the shareholder account administered by our agent or in a bearer shares account maintained by an accredited financial intermediary, on the 2nd business day prior to the date of the General Meeting at 12:00 a.m. (Paris time). The 2nd business day prior to the General Meeting at 12:00 a.m. will be Wednesday, May 27, 2015 at 12:00 a.m. (Paris time). Only Shareholders able to confirm their shareholding at 12:00 a.m. (Paris time), on Wednesday, May 27, 2015, pursuant to the conditions set forth by section R.225-85 of the French Commercial Code, may participate in the General Meeting.

The registration of the shares in bearer shares accounts maintained by financial intermediaries is evidenced by a statement of holdings delivered by the financial intermediary and attached to the postal voting form, proxy forms or admission card's request issued in the name of the Shareholder or on its behalf by the financial intermediary.

Such a statement of holdings is also delivered to Shareholders willing to attend the General Meeting in person but who have not received an admission card 2 business days prior to the date of the General Meeting at 12:00 a.m. (Paris time).

Holders of American Depositary Receipts evidencing American Depositary Shares (“ADs”) willing to attend and/or vote at this Meeting must follow the instructions sent to them by Bank of New York Mellon, acting as depositary of the ADs.

PROCEDURE FOR TAKING PART IN THE MEETING

[If you wish to attend the Meeting](#)

Any Shareholder has the right to participate to this General Meeting, regardless of the number of shares held.

Shareholders who wish to attend the Meeting in person should ask for an admission card which is mandatory to be allowed to participate and to vote at the General Meeting:

- Check **Box A**, date and sign the voting form here attached, and
- Send the voting form duly completed and signed to:

- **For Shareholders whose shares are under registered form:** BNP Paribas Securities Services – Service Assemblées Générales – CTS Assemblées – Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin cedex, or by fax at +33.1.40.14.58.90;
- **For Shareholders whose shares are held under the bearer form or under the registered form but through an accredited financial intermediary:** to their accredited financial intermediary which will deliver a statement of holdings as of the date mentioned above.

The admission card, mandatory to be entitled to participate to the Meeting, will be sent to the Shareholder's personal address.

[If you are unable to attend the Meeting in person](#)

- Each Shareholder who cannot attend this Meeting personally can choose between the 3 voting methods as indicated on the next page. No electronic vote will be put in place for this

General Meeting. Therefore, no internet website as provided for by section R.225-61 of the French Commercial Code will be made available for this purpose.

HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

1. [Vote by proxy](#)

Any Shareholder can be represented by another Shareholder, by his/her spouse or by the partner with whom a civil solidarity pact (“PACS”) has been signed, or any other legal or natural person of his/her choice, by checking **Box B** of the voting form. In accordance with section R.225-79 of the French Commercial Code, an appointment or cancellation of a proxy may be notified electronically under the following conditions:

- **Shareholders whose shares are under registered form** shall send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com and specify their name, first name, address and identification number with BNP Paribas Securities Services and the name and first name of the appointed or cancelled proxy;

- **Shareholders whose shares are held under the bearer form or under the registered form but through an accredited financial intermediary** shall send an e-mail to the following address:

paris.bp2s.france.cts.mandats@bnpparibas.com and specify their name, first name, address and full bank details along with the name and first name of the appointed or cancelled proxy; then they shall request the financial intermediary maintaining their account to send a written confirmation to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin cedex.

Only notifications of appointment or cancellation of proxies, duly signed, completed and received on Thursday, May 28, 2015 at the latest will be taken into account. In addition, only notifications of appointment or cancellation of proxies may be sent to the abovementioned electronic address. Requests or notifications relating to any other topics will not be taken into account nor processed.

2. [Give authority to the Chairman of the Meeting](#)

The Shareholders may also send a voting form without completing the proxy to BNP Paribas Securities Services – Service Assemblées Générales – CTS Assemblées – Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761

Pantin cedex or by fax at +33.1.40.14.58.90. In such a case, a positive vote will be casted in favor of all resolutions agreed by the Board (check **Box B** of the voting form).

3. [Vote by post](#)

The Shareholders may finally cast a postal vote as well (check **Box B** of the voting form). Shareholders casting postal votes will not have the right to

participate in the Meeting in person or to appoint a proxy.

4. [General information](#)

In accordance with the regulations in force, Shareholders are reminded that:

- Shareholders who wish to obtain proxy and voting forms and admission cards must send their request to BNP Paribas Securities Services at the abovementioned address or by fax at +33.1.40.14.58.90;
- In order to allow time for such forms to be issued, requests must be received at the Company's registered office or by BNP Paribas Securities Services at the above mentioned address or by fax at +33.1.40.14.58.90, no later than 6 days prior to the date of the Meeting;

- The duly completed form must be returned to the Company's registered office or to BNP Paribas Securities Services, at the latest on the day preceding the date of the meeting.
- Holders of shares in the bearer form must attach to the form a statement of holdings delivered by the financial intermediary evidencing the registration of their shares.

HOW TO PARTICIPATE AND VOTE AT THE COMBINED GENERAL MEETING?

WRITTEN QUESTIONS

In accordance with section R.225-84 of the French Commercial Code, any Shareholder may submit written questions to the Board of Directors as from the date of publication of the notice of Meeting. Such questions must be sent to the Company by registered letter with acknowledgment of receipt

together with a statement of holdings evidencing the registration of the shares no later than the 4th business day preceding the General Meeting, i.e. May 25, 2015. Any questions submitted will be answered during the General Meeting itself.

DOCUMENTATION MADE AVAILABLE TO SHAREHOLDERS

The documents set forth by section R.225-73-1 of the French Commercial Code have been published on the Company's website www.cgg.com, 21 days preceding the General Meeting, i.e. on May 7, 2015.

All documents and information listed in sections L.225-115 and R.225-83 of the French Commercial Code have been made available for consultation by Shareholders at the Company's headquarters, Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris as from the date of the notice calling the General Meeting and during 15 days prior to the General Meeting.

ADMINISTRATION, MANAGEMENT AND CONTROL

BOARD OF DIRECTORS

As of the date of this notice, the Board of Directors of CGG SA was composed as follows:



Mr. Remi DORVAL

Independent Director
Chairman of the Board of Directors since June 4, 2014
Age: 64
Nationality: French
First appointment as Director: March 8, 2005
Term of office expires: 2018 General Meeting



Mr. Jean-Georges MALCOR

Director since May 4, 2011
Chief Executive Officer since June 30, 2010
Age : 58
Nationality: French
Term of office¹ expires: 2015 General Meeting



Mr. Olivier APPERT

Director
Age : 66
Nationality: French
First appointment as Director: May 15, 2003
Term of office expires: 2016 General Meeting



Mr. Loren CARROLL

Independent Director
Age: 71
Nationality : American
First appointment as Director: January 12, 2007
Term of office expires: 2017 General Meeting



Mrs. Anne GUERIN

Director
Age: 46
Nationality: French
First appointment as Director: April 22, 2015
Term of office expires: 2016 General Meeting



Mrs. Agnès LEMARCHAND

Independent Director
Age: 60
Nationality: French
First appointment as Director: September 21, 2012
Term of office expires: 2017 General Meeting

¹ Office as Director of the Company.

ADMINISTRATION, MANAGEMENT AND CONTROL

BOARD OF DIRECTORS



[Mrs. Gilberte LOMBARD](#)

Independent Director
Age: 70
Nationality: French
First appointment as Director: May 4, 2011
Term of office expires: 2015 General Meeting



[Mrs. Hilde MYRBERG](#)

Independent Director
Age: 57
Nationality : Norwegian
First appointment as Director: May 4, 2011
Term of office expires: 2015 General Meeting



[Mr. Robert SEMMENS](#)

Director
Age: 57
Nationality : American
First appointment as Director: December 13, 1999
Term of office expires: 2015 General Meeting



[Mrs. Kathleen SENDALL](#)

Independent Director
Age: 62
Nationality : Canadian
First appointment as Director: May 5, 2010
Term of office expires: 2018 General Meeting



[Mr. Daniel VALOT](#)

Director
Age: 70
Nationality: French
First appointment as Director: March 14, 2001
Term of office expires: 2016 General Meeting



[Mr. Terence YOUNG](#)

Independent Director
Age: 68
Nationality : American
First appointment as Director: January 12, 2007
Term of office expires: 2017 General Meeting

The Directors are appointed for 4 years.

ADMINISTRATION, MANAGEMENT AND CONTROL

BOARD COMMITTEES

Appointment-Remuneration Committee

Chairman: Mrs. Hilde MYRBERG*

Mrs. Anne GUERIN
Mrs. Agnès LEMARCHAND*
Mr. Robert SEMMENS
Mrs. Kathleen SENDALL*

Audit Committee

Chairman: Mrs. Gilberte LOMBARD*

Mr. Olivier APPERT
Mr. Loren CARROLL*
Mrs. Agnès LEMARCHAND *
Mrs. Hilde MYRBERG*

Technology/Strategy Committee

Chairman: Mr. Remi DORVAL*

Mr. Olivier APPERT
Mrs. Anne GUERIN
Mr. Robert SEMMENS
Mr. Terence YOUNG*

HSE/Sustainable Development Committee

Chairman: Mrs. Kathleen SENDALL*

Mrs. Gilberte LOMBARD*
Mr. Daniel VALOT
Mr. Terence YOUNG*

** Independent Directors*

ADMINISTRATION, MANAGEMENT AND CONTROL

CORPORATE COMMITTEE

Mr. Jean-Georges MALCOR

Chief Executive Officer

Mr. Stéphane-Paul FRYDMAN

Corporate Officer,
Senior Executive Vice President
Finance Function

Mr. Pascal ROUILLER

Corporate Officer,
Senior Executive Vice President
Equipment Division

Mr. Benoît RIBADEAU-DUMAS

Senior Executive Vice President
Acquisition Division

Mrs. Sophie ZURQUIYAH

Senior Executive Vice President
Geology, Geophysics & Reservoir Division



From the left to the right, and from the top to the bottom:
Pascal Rouiller, Benoît Ribadeau-Dumas, Stéphane-Paul Frydman,
Sophie Zurquiyah, Jean-Georges Malcor

AUDITORS

Statutory Auditors

Ernst & Young et Autres

Tour First – 1 place des Saisons
TSA 14444
92037 Paris La Défense Cedex
Represented by Mr. Pierre Jouanne and
Mr. Laurent Vitse

Mazars

61, rue Henri Regnault
92400 Courbevoie
Represented by Mr. Jean-Luc Barlet

Alternate Auditors

Auditex

Tour First – 1 place des Saisons
TSA 14444
92037 Paris La Défense Cedex

Mr. Patrick de Cambourg²

1, rue André Colledoeuf
75016 Paris

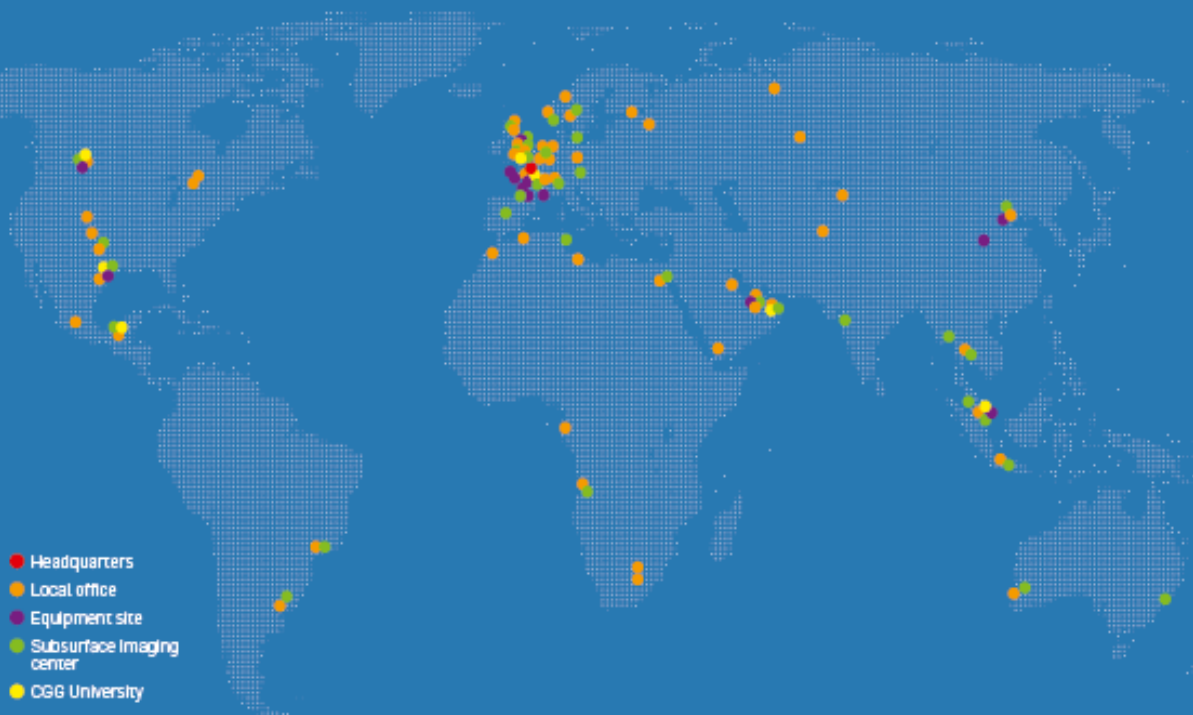
² The appointment of Mr. Hervé Hélias will be proposed to the General Meeting (1st resolution) to replace Mr. Patrick de Cambourg, who resigned from his office.

THE CGG GROUP WORLDWIDE

OVER 80-YEAR TRADITION OF
PIONEERING
8,500 EMPLOYEES

650 STAFF DEDICATED TO R&D
40 WORLDWIDE SUBSURFACE
IMAGING CENTERS

CGG is a leader in cutting-edge geoscience. We have achieved leadership through a strong focus on innovation and a commitment to delivering the best sustainable solutions to our clients' energy challenges. We bring our clients a unique range of technologies, services and equipment designed to acquire extremely precise data and images of the Earth's subsurface. We also provide state-of-the-art software and services for analyzing that data and developing a deeper understanding of the subsurface for exploration, production and optimization of natural resources including potential and existing oil and gas reservoirs.



KEY FIGURES OF THE 2014 FISCAL YEAR

KEY FIGURES

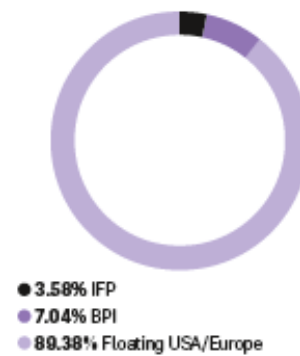
CGG Group revenue for 2014 totaled 3.095 billion dollars, down 18% compared to 2013. This figure breaks down to 22% from the Equipment Division, 33% from the Acquisition Division and 45% from the GGR Division.

The transformation plan we launched at the end of 2013 and accelerated in 2014 led to an over 12% reduction in our headcount, the reduction of our fleet from 18 to 13 vessels and the lowering of our breakeven point.

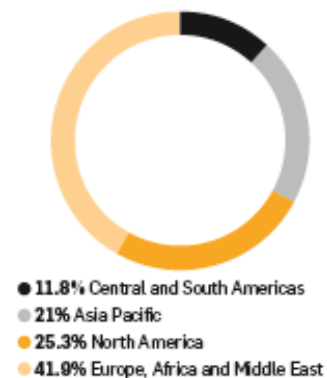
CONSOLIDATED OPERATING REVENUE (million dollars)



SHAREHOLDER STRUCTURE



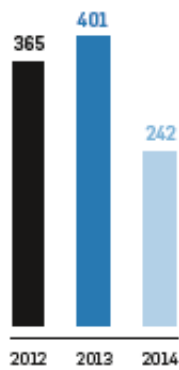
OPERATING REVENUE BY REGION



KEY FIGURES OF THE 2014 FISCAL YEAR

OPERATING INCOME*
(million dollars)

*Before Non Recurring Charges



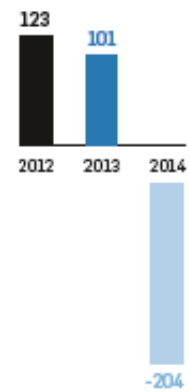
EBITDAS*
(million dollars)

*Before Non Recurring Charges



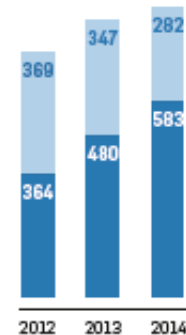
NET INCOME*
(million dollars)

*Before impairment & write-off



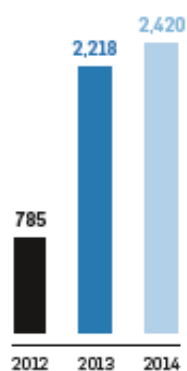
**Net debt to Ebitda ratio:
2.4 at the end of 2014**

CAPITAL EXPENDITURE
(million dollars)

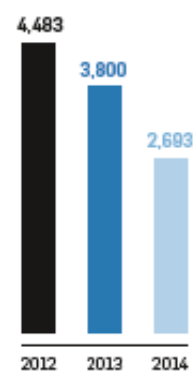


● Multi-Client
● Industrial

NET DEBT
(million dollars)



EQUITY
(million dollars)



SIGNIFICANT EVENTS OF THE 2014 FISCAL YEAR

PURCHASE OPTION OVER GEOMAR SAS WITH LOUIS DREYFUS ARMATEURS GROUP (LDA)

On November 27, 2013, we agreed with LDA to exercise a purchase option on the shares held by LDA in Geomar SAS, the company owning the CGG *Alizé* vessel. This purchase took effect on April 1, 2014.

This transaction had no impact on the consolidation method of this subsidiary which remains fully consolidated. The change of ownership interests was accounted for as an equity transaction as of December 31, 2013.

FRAMEWORK AGREEMENT WITH INDUSTRIALIZATION & ENERGY SERVICES COMPANY (TAQA) AND SALE OF 2% OF ARDISEIS FZCO

CGG and TAQA are shareholders of 2 joint ventures in the Middle East: Argas, a Saudi company established in 1966, covering geophysical activities in the Kingdom of Saudi Arabia (KSA), of which TAQA owns 51% and CGG owns 49%; and Ardiseis, a company established in 2006 in Dubai, covering land and shallow water data acquisition activities in the rest of the Middle East, of which CGG (until the transactions described below) owned 51% and TAQA 49%.

On December 31, 2013, CGG and TAQA entered into a Framework Agreement to strengthen and extend their historical and long-term partnership in the Middle East.

Through the Framework Agreement, Argas would become the sole shareholder of Ardiseis, with Argas and Ardiseis pooling all their resources to create a more efficient and powerful combined Argas Group. The new Argas group would have a stronger capital base, would cover a larger business scope, and would be 51% owned by TAQA and 49% owned by CGG.

In relation with this agreement, net assets of Ardiseis were reclassified in Assets held for sales for an amount of US\$22 million as of December 31, 2013 (see note 5 to our consolidated annual financial statements).

In June 2014, CGG and Industrialization & Energy Services Company (TAQA) signed a “share sale and purchase agreement” under which CGG Services (UK) Ltd, a subsidiary of CGG, sold 2% of the share capital of Ardiseis FZCO to TAQA for a total consideration of US\$1.2 million. As a result of the transaction, CGG owns 49% of Ardiseis FZCO and does not control the company any longer. From June 30, 2014, Ardiseis FZCO is no longer fully consolidated in our consolidated financial statements but is accounted for under the equity method.

The net gain arising from this transaction amounts to US\$11.9 million and is recorded in the line item “Other revenues (expenses), net” in the 2014 consolidated statement of operations.

AGREEMENT WITH GEOKINETICS INC

On September 30, 2014, CGG sold its North American land contract assets and activities to Geokinetics Inc. against a minority equity stake in this company. Our stake in Geokinetics has been presented as a non-consolidated investment for

US\$49 million in our balance sheet since this date and is measured at its fair value (see note 7 to our consolidated financial statements). The net gain arising from this transaction is not significant.

AGREEMENT WITH ALCATEL-LUCENT

On October 20, 2014, Sercel and Alcatel-Lucent Submarine Networks (ASN) signed a binding agreement for the sale of Optoplan AS, a fully consolidated subsidiary of CGG for a total

consideration of US\$20.7 million. The closing of the transaction was completed on October 31, 2014.

FINANCIAL RESULTS OF CGG SA OVER THE PAST 5 YEARS

<i>In euros</i>	2010	2011	2012	2013	2014
I — Financial position at year-end					
a) Capital stock	60,602,443	60,744,773	70,556,890	70,756,346	70,826,077
b) Number of shares outstanding	151,506,109	151,861,932	176,392,225	176,890,866	177,065,193
c) Maximal number of shares resulting from convertible bonds	None	None	None	None	None
d) Equity	1,941,004,513	2,500,504,944	3,055,018,985	2,392,170,912	1,122,589,689
II — Earnings					
a) Sales net of sales tax	10 901,400	10,532,594	78,050,986	83,453,121	92,140,684
b) Earnings before taxes, employee profit sharing, depreciation & reserves	170,640,435	552,459,666	63,067,618	92,708,863	143,398,567
c) Employee profit sharing	—	—	—	—	—
d) Income taxes	(17,302,801)	(32,673,568)	(38,921,264)	(19,662,650)	57,118,390
e) Income after taxes, employee profit sharing, depreciation & reserves	225,424,526	557,170,625	149,612,368	(663,879,383)	(1,269,581,222)
f) Dividends	—	—	—	—	—
III — Earnings per share					
a) Earnings after taxes and profit sharing but before depreciation and provisions	1.24	3.85	0.58	0.64	0.49
b) Earnings after taxes, depreciation and provisions	1.49	3.67	0.85	(3.75)	(7.17)
c) Net dividend per share	—	—	—	—	—
IV — Personnel					
a) Average number of employees	39	36	36	40	39
b) Total Payroll	6,539,847	10,132,120	6,651,660	6,488,564	6,862,431
c) Employee benefits (social security, etc.)	3,129,785	4,486,883	2,799,497	3,089,229	4,729,717

AGENDA OF THE COMBINED GENERAL MEETING

FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING

- Report of the Board of Directors and Auditors' reports, and approval of the statutory accounts of the company for fiscal year 2014;
- Allocation of earnings;
- Deduction from the share premium account of the amount necessary to bring the carry forward account to zero;
- Approval of the consolidated financial statements for fiscal year 2014;
- Renewal of the term of Mr. Jean-Georges MALCOR as Director;
- Renewal of the term of Mrs. Gilberte LOMBARD as Director;
- Renewal of the term of Mrs. Hilde MYRBERG as Director;
- Renewal of the term of Mr. Robert SEMMENS as Director;
- Ratification of the cooptation of Mr. Jean-Yves GILET;
- Ratification of the cooptation of Mrs. Anne GUERIN;
- Replacement of an alternate statutory auditor;
- Allocation of Directors' fees for fiscal year 2015;
- Delegation of powers and authority to the Board of Directors to trade in Company's shares;
- Approval of the financial related-party agreements falling within the scope of section L.225-38 of the French Commercial Code;
- Approval of the related-party agreements in relation with the compensation of the Senior Executive Officers ("*mandataires sociaux*"), falling within the scope of section L.225-38 of the French Commercial Code ;
- Approval of the related-party agreement falling within the scope of section L.225-42-1 of the French Commercial Code, between the Company and Mr. Jean-Georges MALCOR;
- Approval of the related-party agreement falling within the scope of section L.225-42-1 of the French Commercial Code, between the Company and Mr. Stéphane-Paul FRYDMAN;
- Approval of the related-party agreement falling within the scope of section L.225-42-1 of the French Commercial Code, between the Company and Mr. Pascal ROUILLER;
- Advisory vote on the elements of compensation due or granted for the 2014 financial year to Mr. Robert BRUNCK, Chairman of the Board of Directors until June 4, 2014;
- Advisory vote on the elements of compensation due or granted for the 2014 financial year to Mr. Remi DORVAL, Chairman of the Board of Directors since June 4, 2014;
- Advisory vote on the elements of compensation due or granted for the 2014 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer;
- Advisory vote on the elements of compensation due or granted for the 2014 financial year to Messrs. Stéphane-Paul FRYDMAN and Pascal ROUILLER, Corporate Officers (*Directeurs Généraux Délégués*);

FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

- Reports of the Board of Directors and Auditors' reports;
- Delegation of authority to the Board of Directors to increase the share capital through the issue of shares, or any other securities giving access to share capital, with preferential subscription rights in favor of holders of existing shares;
- Delegation of authority to the Board of Directors to issue bonds convertible into new shares and/or exchangeable for existing shares (OCEANE) due January 2020, in the event of exchange offers initiated by the Company on its own OCEANE due January 2019;

AGENDA OF THE COMBINED GENERAL MEETING

- Delegation of authority to the Board of Directors to increase the share capital through the incorporation of reserves, profits or premiums;
- Delegation of authority to the Board of Directors to increase the capital by issue of shares or securities giving access to the share capital of the company, to members of a Company Savings Plan;
- Authorization given to the Board of Directors to grant stock options to the employees of the Company and its subsidiaries – excluding the Senior Executive Officers (“*mandataires sociaux*”) and the other members of the Corporate Committee of the Company;
- Authorization given to the Board of Directors to grant stock options to the Senior Executive Officers (“*mandataires sociaux*”) and the other members of the Corporate Committee of the Company;
- Authorization given to the Board of Directors to grant performance shares to the employees of Company and its subsidiaries – excluding the Senior Executive Officers (“*mandataires sociaux*”) and the other members of the Corporate Committee of the Company;
- Authorization given to the Board of Directors to grant performance shares to the Senior Executive Officers (“*mandataires sociaux*”) and the other members of the Corporate Committee of the Company;
- Authorization given to the Board of Directors to grant performance shares to the employees of Company and its subsidiaries – excluding the Senior Executive Officers (“*mandataires sociaux*”) and the other members of the Corporate Committee of the Company;
- Authorization and delegation to the Board of Directors in order to reduce the share capital by canceling shares purchased pursuant to the authorization of purchase of its own shares by the Company;
- Amendment of section 14-2 of the Articles of association of the Company;
- Amendment of section 14-6 of the Articles of association of the Company;
- Powers for publicity formalities.

The notice of meeting including the draft resolutions submitted to this General Meeting was published in the French *Bulletin des Annonces Légales Obligatoires* dated May 6, 2015.

Amendment to the agenda, addition of two new draft resolutions to the draft resolutions and deletion of five draft resolutions in the notice of meeting published in the Bulletin des Annonces Légales obligatoires (BALO) dated Monday, April 20, 2015 (Bulletin n° 47)

On April 22, 2015, the Board of Directors amended the agenda and draft resolutions set forth in the notice of meeting initially published in the *Bulletin des Annonces Légales obligatoires* (BALO) dated Monday, April 20, 2015 (Bulletin n° 47).

The tenth item of the agenda and the corresponding draft resolution falling under the authority of the ordinary general meeting relate to the ratification of the cooptation of a Director.

The twenty-fourth item of the agenda and the corresponding draft resolution falling under the authority of the extraordinary general meeting relate to the delegation of authority to be given to the Board of Directors to issue bonds convertible into new shares and/or exchangeable for existing shares (OCEANE) due January 2020, in the event of exchange offers initiated by the Company on its own OCEANE due January 2019.

Resolutions originally numbered 23, 24, 25, 26 and 28 authorizing the Board of Directors to issue securities without preferential subscription rights have been deleted.

The text of the other draft resolutions is unchanged compared to the resolutions published in the *Bulletin des Annonces Légales obligatoires* (BALO) dated Monday, April 20, 2015 (Bulletin n° 47).

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING

APPROVAL OF THE 2014 FINANCIAL STATEMENTS OF THE MOTHER COMPANY CGG SA

The purpose of the **1st resolution** is to approve the financial statements of CGG SA for the fiscal year ended December 31, 2014. The annual financial statements for the fiscal year ended 2014, together with their appendixes and the annual management report included in the report on form 20-F (available on the Company's website at www.cgg.com and, on request, at the registered office of the Company), were approved by the Board of Directors on February 25, 2015 pursuant to article L.232-1 of the French Commercial Code.

The CGG Group consists of a parent company, CGG SA and its operational subsidiaries. Apart from determining the Group strategy and policies, the scope of activity of the parent company is mostly focused on the operational and financial organization at the Group level and the holding the

operational subsidiaries and controlling them (a pure holding company role).

The net result for fiscal year 2014 is a loss amounting to €1,269,581,222.14, mainly due to a depreciation of our main subsidiaries' shares considering the consequences of the 2 phases of the Group transformation plan and also due to an accelerated impairment on our multi-client library in difficult market conditions.

The annual accounts of the Company are further developed in Item 5 of our annual report on form 20-F.

ALLOCATION OF RESULTS OF THE MOTHER COMPANY CGG SA

The purpose of the **2nd resolution** is to allocate the 2014 loss of CGG SA indicated in the 1st resolution. We propose to allocate this loss of €1,269,581,222.14 to the carry forward account, which will amount to €(1,269,581,222.14) after such allocation.

Pursuant to section 243bis of the French *Code Général des Impôts*, we remind you that no distribution of dividends has taken place of the last 3 fiscal years.

DEDUCTION FROM THE SHARE PREMIUM ACCOUNT OF THE AMOUNT NECESSARY TO BRING THE CARRY FORWARD ACCOUNT TO ZERO

The purpose of the **3rd resolution** is to set the negative carry forward account resulting from the second resolution to zero, by deducting an amount

of €1,269,581,222.14 from the share premium account.

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE CGG GROUP

The purpose of the **4th resolution** is to approve the CGG Group's consolidated financial statements for 2014, which show a net loss of US\$1,146.6 million. The consolidated financial statements for the fiscal year ended 2014 together with their appendixes and the annual management report included in our report on form 20-F were approved by the Board of Directors on February 25, 2015 pursuant to article L.232-1 of the French Commercial Code.

- US\$415 million of marine goodwill impairment,
- US\$282 million of restructuring costs including provisions for onerous contracts, assets impairment and personnel costs,
- US\$113 million accelerated write-off related to multi-client library, notably in Brazil and North Sea,
- US\$129 million write-off mainly related to Seabed activities.

This net loss is mainly due to assets impairment, goodwill impairment and non-recurring charges related to the two phases of the Group transformation plan in difficult market conditions, as follows:

In addition, the contribution from Equity Income is negative at US\$42 million, mainly because of our joint venture Seabed Geosolutions B.V.

The consolidated accounts of the Group are further developed in Item 5 of our report on form 20-F.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

RENEWAL OF DIRECTORS' TERM OF OFFICE

The purpose of the **5th resolution** is to renew the term of office of Mr. Jean-Georges MALCOR.

Mr. MALCOR was appointed for the first time as Director on May 4, 2011 and has been Chief Executive Officer since June 30, 2010. He holds 60,894 shares of the Company.

The Board of Directors submits to the general meeting the renewal of the term of Mr. MALCOR for a 4-year period.

The credential of Mr. Jean-Georges MALCOR is detailed hereafter.

Mr. Jean-Georges MALCOR was born on September 4, 1956. He is a graduate of the *École Centrale de Paris*, holds a Doctorate from the *École supérieure des Mines de Paris* and a Master in Science from Stanford University.

Mr. MALCOR began his career at the Thales group as an acoustic engineer (1983-1987) in the Underwater Activities division, where he was in charge of hydrophone and geophone design and towed streamer programs. He then moved to Sydney-based Thomson Sintra Pacific Australia, becoming Managing Director of the company in 1990. Mr. Malcor became Director of Marketing & Communications (1991), then Director, Foreign Operations of Thomson Sintra Activités Sous-Marines (1993). In 1996, he was appointed Managing Director of Thomson Marconi Sonar Australia which was, in addition to its military activities, the lead developing company for the solid geophysical streamer. In 1999, he became the first Managing Director of the newly formed joint venture Australian Defense Industry. During this time he operated the Sydney based Woolloomooloo Shipyard (the largest dry dock in the southern hemisphere). In 2002, he became Senior Vice President, International Operations at Thales International. From 2004 to 2009, he was Senior Vice President in charge of the Naval Division, supervising all naval activities in Thales, including ship design, building and maintenance. In January 2009, he became Senior Vice President in charge of the Aerospace Division. In June 2009, he moved to the position of Senior Vice President, Continental Europe, Turkey, Russia, Asia, Africa, Middle East, and Latin America. From January 1, 2010 to June 30, 2010, he served as President of CGG and became Chief Executive Officer on June 30, 2010.

The other positions held by Mr. MALCOR as of December 31, 2014 were as follows:

Positions within the Group:

French companies:

- Chairman of the Board of Directors of Sercel Holding SA

Foreign companies :

- Member of the Board of Directors of Ardiseis FZCO (Dubai, UAE), a company 49% held by the CGG Group (Mr. Malcor does no longer hold this position as of the date of this report)
- Member of the Board of Directors of the Arabian Geophysical and Surveying Company (ARGAS, Saudi Arabia), a company 49% held by the CGG Group

Positions held in other companies:

French companies and institutions:

- Member of the Supervisory Board of Fives SA
- General Manager of SCI l'Australe
- Chairman of the Board of Directors of *Universcience Partenaires*
- Chairman of the *Association des Centraliens*
- Director of *Oceanides* association
- Active member of the *GEP-AFTP*

Foreign companies:

- Director, member of the Audit Committee and member of the Supervisory Board of STMicroelectronics (a company listed on Euronext Paris, New York Stock Exchange and Borsa Italiana)

The purpose of the **6th resolution** is to renew the term of office of Mrs. Gilberte LOMBARD.

Mrs. LOMBARD was appointed for the first time on May 4, 2011. She is also Chairman of the Audit Committee and member of the Health, Safety and Environment/Sustainable Development Committee of the Company. Mrs. LOMBARD holds 2,583 shares of the Company.

During its meeting of February 25, 2015, the Board of Directors confirmed that, pursuant to the AFEP-MEDEF code of corporate governance for listed companies, Mrs. LOMBARD did not maintain any relationship with the Company, its Group or management which could impair her freedom of judgment and therefore qualified as independent director.

The Board of Directors submits to the general meeting the renewal of the term of Mrs. LOMBARD for a 4-year period.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

The credential of Mrs. Gilberte LOMBARD is detailed hereafter.

Mrs. LOMBARD was born on July 10, 1944. Mrs. Lombard holds a Masters degree in Economic Sciences and is a graduate of the INSEAD Advanced Management Program.

She held various financial positions within HSBC France (formerly Credit Commercial de France) from 1990 until her retirement in February 2011. She began her career as a financial analyst and then joined the M&A department of Credit Commercial de France. After Credit Commercial de France was privatized in 1987, she became the investor relations officer in charge of relationships with financial analysts and institutional investors. She also coordinated the information policy for both major bank shareholders and individual bank shareholders from 1987 to 2000. In 2000, she was appointed as head of financial transactions in charge of structuring and implementing sales, acquisitions and mergers for HSBC France (which by now had taken over Credit Commercial de France) and managing its industrial and financial portfolio. She was appointed as Secretary of the Board of Directors in 1990. She was also appointed a member of the board and the Audit Committee of several companies within the HSBC group in France. She retired in February 2011. She is *Chevalier de la Légion d'Honneur*.

The other positions held by Mrs. LOMBARD as of December 31, 2014 were as follows:

Positions within the Group: none

Positions held in other companies:

French companies:

- Member of the Supervisory Board, member of the Audit Committee and member of the Remuneration Committee of Zodiac Aerospace (a company listed on Euronext Paris)
- Director, Chairman of the Remuneration Committee and member of the Audit Committee of Robertet SA (a company listed on Euronext Paris)

The purpose of the **7th resolution** is to renew the term of office of Mrs. Hilde MYRBERG.

Mrs. MYRBERG was appointed for the first time on May 4, 2011. She is also Chairman of the Appointment-Remuneration Committee and member of the Audit Committee of the Company.

Mrs. MYRBERG holds 500 shares and 4,500 ADS of the Company.

During its meeting of February 25, 2015, the Board of Directors confirmed that, pursuant to the AFEP-MEDEF code of corporate governance for listed companies, Mrs. MYRBERG did not maintain any relationship with the Company, its Group or management which could impair her freedom of judgment and therefore qualified as independent director.

The Board of Directors submits to the general meeting the renewal of the term of Mrs. MYRBERG for a 4-year period.

The credential of Mrs. Hilde MYRBERG is detailed hereafter.

Mrs. MYRBERG was born on September 27, 1957. Mrs. MYRBERG holds a law degree from the University of Oslo and an MBA from INSEAD. She also attended a course of French civilization at the Sorbonne University in Paris.

Until her retirement in 2012, she held the positions of Senior Vice President of Corporate Governance and Compliance at Orkla ASA, as well as Secretary of the Board, a Norwegian company listed on the Oslo Stock Exchange and operating in branded consumer goods, aluminum solutions, materials, renewable energy and financial investments, where she also served as Secretary of the Board until her retirement in 2012. From 2006 to 2011, she was Executive Vice President at Orkla ASA as the head of corporate functions, including HR, communication, legal and internal audit. Previously, she served as head of the markets sector, including activities ranging from platform to market oil and gas and the power and renewable energy business, at Hydro Oil & Energy until 2006. From 2005 to 2007, she was a Board member of Kongsberg Automotive ASA. From 2006 to 2011, she served as Board member of Borregaard AS, Sapa AB and Orkla Brands AS (Orkla subsidiaries). She had also served as a Director of Renewable Energy Corporation ASA from 2009 to 2012 and as a member of the Supervisory of Jotun AS.

The other positions held by Mrs. MYRBERG as of December 31, 2014 were as follows:

Positions within the Group: none

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Positions held in other companies:

Foreign companies:

- Director and Vice-Chairman of the Board of Petoro AS (Norway)
- Director of Norges Bank (*the Central Bank of Norway and Norwegian Bank Investment Management*) (Norway)
- Director of Nordic Mining ASA (Norway, a company listed on the Oslo Stock Exchange)
- Member of the Nomination Committee of Det Norske Oljeselskap ASA (Norway, a company listed on the Oslo Stock Exchange)
- Member of the Nomination Committee of NBT AS (Norway)

The purpose of the **8th resolution** is to renew the term of office of Mr. Robert SEMMENS.

Mr. SEMMENS was appointed for the first time on September 13, 1999. He is also a member of the Appointment-Remuneration Committee and member of the Technology/Strategy Committee of the Company. Mr. SEMMENS holds 4,992 shares and 965 ADS of the Company.

The Board of Directors submits to the general meeting the renewal of the term of Mr. SEMMENS for a 4-year period.

The credential of Mr. Robert SEMMENS is detailed hereafter.

Mr. Robert SEMMENS was born on October 29, 1957. He is a private investor and adjunct professor

of finance at the Leonard N. Stern School of Business (New York University). He holds a law degree from Northwestern University School of Law and an MBA in Finance and Accounting from the J.L. Kellogg Graduate School of Management at Northwestern University. He was Vice President of Goldman Sachs & Co. in Investment Banking, J. Aron and Principal Investing, all in energy related businesses. He was co-founder of The Beacon Group, where he raised and co-managed private equity funds in the energy business. Mr. Semmens joined the board of CGG in connection with an investment made by the Beacon Group in CGG in 1999. At CCG he has served on the Audit, Appointment – Remuneration and Strategic committees of the Board and been a director of Sercel. He has served on more than 15 boards, all in the energy business. He is also a member of New York Angels, one of the most active angel investing groups in the world.

The other positions held by Mr. SEMMENS as of December 31, 2014 were as follows:

Positions within the Group: none

Positions held in other companies:

Foreign companies:

- Director of MicroPharma Ltd. (Canada)
- Director of Bronco Holdings LLC (USA)
- Director of DeBusk Holdings LLC. (USA)
- Adjunct professor of finance at the Leonard N. Stern School of Business, New York University (USA)

RATIFICATION OF THE COOPTATION OF TWO DIRECTORS

The purpose of the **9th resolution** is to approve the ratification of Mr. GILET's term of office as Director. Mr. GILET held 5,000 shares of the Company as of December 31, 2014

Mr. GILET was appointed for the first time on July 31, 2014, representing Bpifrance, a shareholder holding 7.04 % of the capital and 12.70 % of the voting rights in the Company as of March 1, 2015. Initially appointed by cooptation in replacement of Mr. Robert BRUNCK, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2015, he resigned from his position as a Director of the Company on April 15, 2015. He was also a member of the Appointment-Remuneration Committee and member of the Technology/Strategy Committee of the Company.

The credential of Mr. Jean-Yves GILET is detailed hereafter.

Mr. GILET was born on March 9, 1956. He is a graduate of the *Ecole Polytechnique* and of the *Ecole des Mines de Paris*.

He began his career in 1981 at the French Ministry for Industry before joining DATAR, the regional development agency. In 1988, he was named Chief of Cabinet of the French Minister for Regional Development. He joined Usinor in 1990 and, in 1991, took responsibility for Strategy and Planning, to which International Affairs was added in 1993. Starting September 1995, he served in various executive positions in Stainless Steels and Alloys Division. He was named CEO of Acesita in Brazil in 1998 and Chairman of CST (Tubarão) in 1999. In 2002, with the creation of Arcelor, Mr. Gilet was appointed as Senior Executive Vice President of Arcelor, in charge of the Stainless Steel Sector.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

In September 2006, after the merger of ArcelorMittal, he was named Executive Vice President, CEO of ArcelorMittal Stainless, a position he held until September 2010. In May 2007, Mr. Gilet was also elected Chairman of the International Stainless Steel Forum (ISSF) for a two-year mandate. From September 2010 to July 2013, Jean-Yves Gilet was the Chief Executive Officer of FSI – *Fonds Stratégique d'Investissement*, a subsidiary of Caisse des Dépôts (51%) and the French state (49%) for long term equity investment. After the merger between Oséo and FSI, he was named Executive Director Investment for medium and large size enterprises at Bpifrance. Mr. Gilet acted also as Chairman of the Board of the *Ecole des Mines d'Albi-Carmaux* (EMAC – Engineers School) between 2003 and 2012, has been Chairman of the MEDEF (French Industry Federation) Environment Committee and then of the Corporate Social Responsibility Committee (CSR) from October 2004 to October 2010 and Chairman of EPE (*Entreprises pour l'Environnement*), a business think tank for sustainable development and climate change.

The other positions held by Mr. GILET as of the date of his appointment as a Director of the Company were as follows:

Positions within the Group: none

Positions held in other companies:

French Companies:

- Chief Executive Officer of Bpifrance
- Chief Executive Officer of BPIFrance Participations ETI/GE
- Member of the Board of Directors, Chairman of the Strategic committee and member of the appointment and remuneration committee of Eiffage (a company listed on Euronext Paris)
- Member of the Board of Directors and member of the Innovation and Technology Committee of Orange (a company listed on Euronext Paris)
- Member of the Board of Directors, member of the Strategy Committee and member of the Selection committee of Eramet (a company listed on Euronext Paris)

The purpose of the **10th resolution** is to approve the ratification of Mrs. GUERIN's term of office as Director. Mrs. GUERIN holds 5,000 shares of the Company.

Mrs. GUERIN was appointed for the first time on April 22, 2015, by cooptation in replacement of Mr. Jean-Yves GILET, for the remainder of the term of office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2015. Mrs. GUERIN represents Bpifrance, a shareholder holding 7.04 % of the capital and 12.70 % of the voting rights in the Company as of March 1, 2015. She is also a member of the Appointment-Remuneration Committee and member of the Technology/Strategy Committee of the Company.

The credential of Mrs. Anne GUERIN is detailed hereafter.

Mrs. Anne GUERIN was born on August 16, 1968. She's a graduate of ESCP EUROPE business School.

She joined *Banque du Développement des PME* in 1991, first as associate in a regional office, setting up medium and long term loans for SME's, and then in the Marketing Division in the headquarters. In 2000 she joined *Avenir Entreprises* (Private Equity - Investment in small caps) where she was Investment Director until 2005. After a 3-year stay in Ireland where she dedicated her time to non-profit organizations such as Irish Blind Sports and ATD Fourth World, she became Regional Director of Bpifrance Ile de France Ouest in 2008. In 2014, she became Head of Export Finance for Bpifrance in charge of setting up and launching this new activity for the group.

The other positions held by Mrs. GUERIN are as follows:

Positions within the Group: none

Positions held in other companies:

French Companies and institutions:

- Board Member of VoisinMalin, a non-profit organization working on social empowerment in poor districts

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

If these four renewals and the ratification of Mrs GUERIN's term of office are approved by the General Meeting, the Board of Directors will consist of 12 members, out of which 7 are independent:

- Remi Dorval (independent director), Chairman of the Board of Directors,
- Jean-Georges Malcor, Chief Executive Officer,
- Olivier Appert,
- Loren Carroll (independent director),
- Anne Guérin,
- Agnès Lemarchand (independent director),
- Gilberte Lombard (independent director),
- Hilde Myrberg (independent director),
- Kathleen Sendall (independent director),
- Robert Semmens,
- Daniel Valot,
- Terence Young (independent director).

REPLACEMENT OF AN ALTERNATE STATUTORY AUDITOR

The purpose of the **11th resolution** is to approve the replacement of Mr. Patrick de Cambourg, alternate statutory auditor appointed by the General Meeting dated May 3, 2013, who resigned from his position, by Mr. Hervé Hélias, for the remainder of the term of office of Mr. Patrick de Cambourg, i.e.

until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018.

DIRECTORS' COMPENSATION

The purpose of the **12th resolution** is to approve the amount of Directors' fees for fiscal year 2015, which is unchanged compared to 2014. The amount remains set at €800,000.

Directors' fees are based for two-third on the actual attendance to Board and committees' meetings and one-third on function.

The calculation method of Directors' fees and the gross amount of Directors' fees paid to each of our Directors in 2014 and 2013 are described in Item 6 of our annual report on form 20-F "Directors' compensation". Mr. Jean-Georges MALCOR, Chief Executive Officer of the Company, does not receive Directors' fees.

SHARE BUYBACK PROGRAM

The purpose of the **13th resolution** is to authorize the Board of Directors to purchase a maximum number of shares up to 10% of the total number of shares comprising the outstanding share capital (i.e. for information purposes 16,906,519 shares to be purchased on the date of the last registered capital on December 31, 2014, taking into account the 800,000 shares already held by the Company on that date). This authorization would cancel and supersede the authorization previously given by the General Meeting of June 4, 2014, and would be granted for an 18-month period. The maximum purchase price is set at €40 and is identical to the purchase price of the authorization granted on June 4, 2014. It will not be possible to use this authorization during a take-over bid.

The main objectives of the share buy-back program are the following:

- to support liquidity of our shares through a liquidity contract entered into with an investment service provider in compliance with the Code of

Practice of the French *Autorité des Marchés Financiers*;

- to deliver shares in the scope of securities giving access, immediately or in the future, to shares by redemption, conversion, exchange, presentation of a warrant or by any other means;
- to deliver, immediately or in the future, shares in exchange in the scope of external growth within the limit of 5% of the share capital;
- to allocate shares to employees and officers of the Company affiliated companies within the meaning of article L.225-180 of the French Commercial Code, especially in the scope of options to purchase shares of the Company;
- to deliver shares for no consideration to executive officers and employees pursuant to articles L. 225-197-1 and seq. of the French Commercial Code,
- to cancel the shares through a capital reduction, subject to a decision of, or an authorization, by the extraordinary general meeting.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

RELATED PARTY AGREEMENTS

The **14th resolution** deals with the financial agreements falling into the scope of the article L.225-38 of the French Commercial Code on related party agreements in the course of 2014. The purpose of this resolution is to approve these new agreements and the statutory auditors' special report (available on the Company's website at www.cgg.com and, on request, at the registered office of the Company) related to them. These agreements are mostly related to the financing transactions of the Group.

1. Amendment to the agreement regarding ARGAS and ARDISEIS entered into between TAQA and CGG SA (Board of Directors of February 26, 2014)

The purpose of this amendment is to allow Seabed Geosolutions B.V., a company held at 40% by CGG SA and at 60% by Fugro Consultants International N.V., to become a party to the agreement.

Jean-Georges Malcor was concerned by this amendment as he was Chief Executive Officer and Director of CGG and Director of Seabed Geosolutions B.V. (Mr. Malcor is no longer a Director of Seabed Geosolutions B.V since November 27, 2014).

2. Issuance by CGG Holding B.V., CGG Marine B.V., CGG Marine Resources Norge AS, CGG Holding (U.S.) Inc., CGG Services (U.S.) Inc., Veritas Investments Inc., CGG Land (U.S.) Inc., Viking Maritime Inc., Veritas Geophysical (Mexico) LLC, Alitheia Resources Inc., Sercel Inc. and Sercel-GRC Corp., of a guarantee pursuant to which these companies would secure payment and repayment obligations of the Company under the 2020 Senior Notes issue dated April 23, 2014 (Board of Directors of April 7, 2014)

The 2 corporate officers of the Company were concerned by this transaction since:

- Stéphane-Paul Frydman is also a Director of CGG Holding (U.S.) Inc., and
- Pascal Rouiller is also a Director and Chief Executive Officer of Sercel Inc. and Vice Chairman of Sercel-GRC Corp.

3. Issuance by CGG Holding B.V., CGG Marine B.V., CGG Marine Resources Norge AS, CGG Holding (U.S.) Inc., CGG Services (U.S.) Inc., Veritas Investments Inc., CGG Land (U.S.)

Inc., Viking Maritime Inc., Veritas Geophysical (Mexico) LLC, Alitheia Resources Inc., Sercel Inc. and Sercel-GRC Corp., of a guarantee pursuant to which these companies would secure payment and repayment obligations of the Company under the 2022 Senior Notes issue dated May 1, 2014 (Board of Directors of April 25, 2014)

The 2 corporate officers of the Company were concerned by this transaction since:

- Stéphane-Paul Frydman is also a Director of CGG Holding (U.S.) Inc., and
- Pascal Rouiller is also a Director and Chief Executive Officer of Sercel Inc. and Vice Chairman of Sercel-GRC Corp.

4. Appointment of CGG Canada Services Ltd., Sercel Canada Ltd. and Sercel Australia Pty. Ltd as additional guarantors under the Senior Notes issues mentioned in items 2 and 3 above (Board of Directors of June 4, 2014)

Pascal Rouiller, Corporate Officer of the Company, was concerned since he is also Chairman of the Board of Directors of Sercel Canada Ltd. and Sercel Australia Pty Ltd.

5. Amendment to the facility agreement entered into between Fugro N.V. and CGG SA regarding Seabed Geosolutions B.V. (Board of Directors of June 26, 2014)

By this amendment, Fugro N.V., Seabed Geosolutions B.V. and the Company committed to amend the Warrant Agreement entered into on February 16, 2014 between the company, Seabed Geosolutions B.V. and Fugro, authorizing Fugro to exercise a warrant in case of default of the Company under the Vendor Loan originally signed between Fugro N.V. and the Company on January 31, 2013, in order to enable Fugro to exercise this warrant also in case of default of the Company under the Facility Agreement.

Jean-Georges Malcor was concerned by this amendment as he was Chief Executive Officer and Director of CGG SA and Director of Seabed Geosolutions B.V. (Mr. Malcor is no longer a Director of Seabed Geosolutions B.V since November 27, 2014).

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

The **15th resolution** deals with the agreements related to the senior executive officers' ("mandataires sociaux") compensation, falling into the scope of the section L. 225-38 of the French Commercial Code as mentioned in the statutory auditors' special report (available on the Company's website at www.cgg.com and, upon request, at the registered office of the Company), approved during 2014 fiscal year or previously approved but which were still effective in 2014. The purpose of this resolution is to approve the statutory auditors' special report.

These agreements are the following:

1. Allocation of performance units to the Corporate Officers of the Company (Board of Directors of June 24, 2013 and June 26, 2014)

The Company allocated performance units subject to the following performance conditions to Messrs. Stéphane-Paul Frydman and Pascal Rouiller, Corporate Officers of the Company. This allocation constitutes an amendment of their employment agreement and, consequently, a related party agreement.

2. Group general benefits plan (Board of Directors of March 26, 2015)

Mr. Remi Dorval benefits from the Group's general benefits plan applicable to all employees.

SPECIAL TERMINATION INDEMNITY TO THE CHIEF EXECUTIVE OFFICER AND TO THE CORPORATE OFFICERS IN CASE OF FORCED DEPARTURE RELATING TO A CHANGE OF CONTROL OR A CHANGE OF STRATEGY

The **16th, 17th and 18th resolutions** deal with the agreements entered into between the Company and Mr. Jean-Georges Malcor, Chief Executive Officer, Mr. Stéphane-Paul Frydman, Corporate Officer and Mr. Pascal Rouiller, Corporate Officer, relating to the special termination indemnity in case of forced departure relating to a change of control or a change of strategy.

The Board of Directors held on March 26, 2014 renewed the term of office of Mr. Malcor as Chief Executive Officer for a 3-year term as from the end of the General Meeting of June 4, 2014. The Board of Directors held on June 4, 2014 also renewed his special termination indemnity due in case of forced departure relating to a change of control or a change of strategy under the same terms and conditions as the previous ones, ratified by the General Meeting held on May 3, 2013. The terms and conditions of this special termination indemnity

are detailed in item 6 "Compensation" of our annual report on form 20-F.

The Board of Directors held on February 25, 2015 renewed the term of office of Messrs. Frydman and Rouiller as Corporate Officers for a 3-year term, as well as their special termination indemnity in case of forced departure relating to a change of control or a change of strategy under the same terms and conditions as the previous ones, ratified by the General Meeting held on May 10, 2012. The terms and conditions of this special termination indemnity are detailed in item 6 "Compensation" of our annual report on form 20-F.

Pursuant to section L.225-42-1 of the French Commercial Code, and following the renewal of Messrs. Malcor, Frydman and Rouiller's terms of office, these contractual termination indemnities shall be submitted to the general meeting for ratification.

ADVISORY VOTE ON THE ELEMENTS OF COMPENSATION DUE OR GRANTED FOR THE 2014 FINANCIAL YEAR TO SENIOR EXECUTIVE OFFICERS (MANDATAIRES SOCIAUX)

In the **19th, 20th, 21st and 22nd resolutions**, we propose an advisory vote to the shareholders on the elements of compensation due or granted for the 2014 financial year to our senior executive officers (*mandataires sociaux*), i.e.:

- Mr. Robert BRUNCK, Chairman of the Board of Directors until June 4, 2014,
- Mr. Remi DORVAL, Chairman of the Board of Directors since June 4, 2014,

- Mr. Jean-Georges MALCOR, Chief Executive Officer, and
- Messrs. Stéphane-Paul FRYDMAN and Pascal ROUILLER, Corporate Officers (*Directeurs Généraux Délégués*).

A detailed description of the senior executive officers' compensation is provided for in Item 6 "Compensation" of our report on form 20-F.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

The **19th resolution** relates to the elements of compensation due or granted for the 2014 financial year to **Mr. Robert BRUNCK, Chairman of the Board of Directors until June 4, 2014:**

Elements of compensation due or granted for the 2014 financial year to Mr. Robert BRUNCK, Chairman of the Board of Directors until June 4, 2014 submitted to the Shareholders' approval

Remuneration components due or granted for the fiscal year	Amounts submitted to the vote	Presentation
Fixed remuneration	€117,858.88	The fixed remuneration of Mr. BRUNCK for fiscal year 2014, set at €275,000.00, was determined by the Board of Directors on March 26, 2014. It has remained unchanged since 2011. It is reminded that M. BRUNCK resigned from his office as Chairman of the Board and Director on June 4, 2014.
Annual variable remuneration	N/A	Mr. BRUNCK did not receive any variable remuneration.
Deferred annual variable remuneration	N/A	Mr. BRUNCK did not receive any deferred annual variable remuneration.
Multi-annual variable remuneration	N/A	Mr. BRUNCK did not receive any multi-annual variable remuneration.
Exceptional compensation	N/A	Mr. BRUNCK did not receive any exceptional compensation.
Value of options / performance shares granted during the fiscal year	N/A	Mr. BRUNCK has not been allocated any stock-options and performance shares since 2012.
Directors' fees	N/A	Mr. BRUNCK did not receive any Directors' fees.
Value of benefits in kind	€5,220	Mr. BRUNCK benefited from a company's car. This benefit was approved on March 26, 2014.

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Severance pay	N/A	Mr. BRUNCK did not benefit from any severance agreement.
Non-compete clause	N/A	Mr. BRUNCK did not benefit from any non-compete agreement.
General benefits plan	N/A	Mr. BRUNCK benefited from the Group general benefits plan until his resignation on June 4, 2014. In accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the Board of Directors approved the extension to Mr. BRUNCK of the benefit of the Group's general benefits plan applicable to all employees on June 30, 2010,. This agreement was ratified by the General Meeting held on May 4, 2011.
Supplementary pension plan	N/A	Mr. BRUNCK has been retired since 2010.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

The **20th resolution** relates to the elements of compensation due or granted for the 2014 financial year to **Mr. Remi DORVAL, Chairman of the Board of Directors since June 4, 2014**:

Elements of compensation due or granted for the 2014 financial year to Mr. Remi DORVAL, Chairman of the Board of Directors since June 4, 2014 submitted to the Shareholders' approval

Remuneration components due or granted for the fiscal year	Amounts submitted to the vote	Presentation
Fixed remuneration	€66,314.36	The fixed remuneration of Mr. DORVAL for fiscal year 2014 was set at €115,000 by the Board of Directors on July 31, 2014. This fixed remuneration was paid on a prorated basis as from June 4, 2014, the date on which his appointment as Chairman of the Board of Directors became effective.
Annual variable remuneration	N/A	Mr. DORVAL does not receive any variable remuneration.
Deferred annual variable remuneration	N/A	Mr. DORVAL does not receive any deferred annual variable remuneration.
Multi-annual variable remuneration	N/A	Mr. DORVAL does not receive any multi-annual variable remuneration.
Exceptional compensation	N/A	Mr. DORVAL does not receive any exceptional compensation.
Value of options / performance shares granted during the fiscal year	N/A	Mr. DORVAL does not benefit from any stock option or performance share plan.
Directors' fees	€78,395.82	The Board of Directors held on July 31, 2014 resolved that Mr. DORVAL would benefit from a fixed amount of Directors' fees, set at €65,000, as Chairman of the Board of Directors. For 2014 fiscal year, this fixed amount was paid on a prorated basis as from the date of his appointment as Chairman of the Board of Directors on June 4, 2014. Prior to this date, Mr. DORVAL received an amount of Directors' fees calculated based on the common rules to be applied to all Directors (see Item 6 "Directors' compensation" of our annual report on Form 20-F).
Value of benefits in kind	N/A	Mr. DORVAL did not benefit from any benefit in kind.

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Severance pay	N/A	Mr. DORVAL does not benefit from any severance agreement.
Non-compete clause	N/A	Mr. DORVAL does not benefit from any non-compete agreement.
General benefits plan	No amount is to be paid for fiscal year 2014	Mr. DORVAL benefits from the general benefits plan applicable to all employees.
Supplementary pension plan	N/A	Mr. DORVAL does not benefit from any supplementary pension plan.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

The **21st resolution** relates to the elements of compensation due or granted for the 2014 financial year to **Mr. Jean-Georges MALCOR, Chief Executive Officer**:

Elements of compensation due or granted for the 2014 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer, submitted to the Shareholders' approval

Remuneration components due or granted for the fiscal year	Amounts submitted to the vote	Presentation
Fixed remuneration	€630,000	The fixed remuneration of Mr. MALCOR for 2014 fiscal year was determined by the Board of Directors on March 26, 2014. It has remained unchanged since 2013.
Annual variable remuneration	€233,100	<p>The annual variable remuneration of Mr. MALCOR is based on the achievement of individual objectives (accounting for 1/3 of the variable compensation) and financial objectives (accounting for 2/3 of the variable compensation). His target amount is set at 100 % of his fixed compensation.</p> <p>The maximum percentage of the fixed remuneration that the annual variable remuneration can represent is disclosed in item 6 - "Compensation" - of our annual report on Form 20-F.</p> <p>For 2014 :</p> <ul style="list-style-type: none"> - The financial objectives were related to net earnings per share (25% weighting), Group free cash flow (15% weighting), Group external revenues (20% weighting), Group EBIT (20% weighting) and EBITDA minus tangible and intangible investments made in the course of the fiscal year (20% weighting); - The individual objectives were related to the implementation of the Group transformation plan, Group governance, relations with our major customers, relations with our shareholders and financial community, our promotion and development in the industry, operational performance and human resources. <p>On February 25, 2015, based on the achievement of the hereinabove qualitative and quantitative targets and the final 2014 results, the Board of Directors, upon the Appointment-Remuneration Committee's proposal, set this variable remuneration at €233,100 (€257,040 in 2013). This corresponds to an overall achievement rate of 37% of the target amount of his variable remuneration and of his fixed remuneration.</p>
Deferred annual variable remuneration	N/A	Mr. MALCOR does not receive any deferred annual variable remuneration.
Multi-annual variable remuneration	<p>Performance units value : €287,100 (IFRS value)</p> <p><i>The final allocation of the performance units is subject to the achievement of the Group's objectives.</i></p>	<p>On June 26, 2014, the Board of Directors of the Company implemented a multi-annual bonus system in the form of performance units, replacing the performance shares plans with a twofold objective:</p> <ul style="list-style-type: none"> - Implement a globally harmonized remuneration mechanism consistent with the growing internalization of our Group, - Establish a closer link between the remuneration of the main senior executives and the share price performance and the economic performance of the Group taken as a whole on a mid-term basis (3 years). <p>The performance units vest upon the expiry of a 3-year period from the allocation date subject to a presence condition in the Group at the time of vesting and achievement of certain performance conditions.</p> <p>These performance conditions are based on the achievement of Group objectives related to the return on capital employed and balance sheet structure along with achievement of Divisions' financial objectives aligned with the Group strategic orientations over a 3-year period.</p> <p>The number of vested 2014 performance units is based on achievement of the Group objectives up to 60% of the global allocation. The balance is allocated based on the achievement of the Divisions' objectives.</p> <p>The valuation of each vested 2014 performance unit shall be equal to the average closing price of CGG shares on Euronext over the 5 trading days prior to the vesting date. The vested performance units will be paid half in cash and half in existing CGG shares.</p> <p>The Board of Directors allocated a maximum envelope of 27,500 performance units to Mr. MALCOR under this plan. Final allocation is subject to the achievement of the Group's objectives.</p>
Exceptional compensation	N/A	Mr. MALCOR does not receive any exceptional compensation.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Remuneration components due or granted for the fiscal year	Amounts submitted to the vote	Presentation
Value of options / performance shares granted during the fiscal year	Stock-options : €424,000 (IFRS book value) <i>The vesting of the options is subject to the achievement of the performance conditions and the final value will depend on the final number of vested options and the share price on the day of exercise of the options.</i>	<p>On June 26, 2014, based on the 27th resolution of the shareholders' meeting held on May 3, 2013, the Board of Directors allocated 200,000 options to Mr. MALCOR, i.e. 0.11% of the share capital of the Company.</p> <p>The Board of Directors decided, in accordance with the provisions of the AFEP-MEDEF code that the rights to the options would be acquired in 3 batches during the first 4 years of the plan dated June 26, 2014 (50% of the options allocated in June 2016, 25% of the options allocated in June 2017 and 25% of the options allocated in June 2018) and that the acquisition of options would be subject to the following performance conditions:</p> <ul style="list-style-type: none"> – The average, over the 60 trading days preceding the date of allocation, of the ratio of the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date; – The average, over the 60 trading days preceding the date of allocation, of the ratio of the CGG share price over SBF 120 index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date; – Over the vesting period, the market price of the CGG share shall have increased at least by 8% on an annual basis; – The Group results in average over a period of 3 years preceding the vesting date shall reach at least 90% of the average EBITDAS annual targets as determined by the Board of Directors. <p>The other conditions of the plan are disclosed in item 6 of our annual report on Form 20-F.</p> <p>Final vesting is subject to the achievement of the performance conditions hereinabove.</p>
	Performance shares	<p>The Board of Directors held a meeting on June 4, 2014 where it resolved that, for the plan of June 26, 2012, the condition for the achievement of the EBITDA for the Services sector had been met up to 87%, the condition for the achievement of the EBITDA for the Equipment sector had been met up to 82%, and the condition for the achievement of the EBITDA for the Group had been met up to 83%.</p> <p>Mr. MALCOR was thus allocated 9,534 shares under this plan, i.e. 0.005% of the share capital.</p>
Directors' fees	N/A	Mr. MALCOR does not receive any Directors' fees.
Value of benefits in kind	€11,880	Mr. MALCOR benefits from a company's car. This benefit was approved by the Board of Directors on March 26, 2014.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Severance pay	No amount is to be paid for 2014 fiscal year	<p>Mr. MALCOR benefits from a contractual termination indemnity only in case of a forced departure relating to a change of control or a change of strategy. Such indemnity shall be equal to the difference between:</p> <ul style="list-style-type: none"> (a) a gross amount of 200% of the gross fixed compensation paid by the Company to Mr. MALCOR during the 12-month period preceding his departure date, to which is added the annual average of the variable compensation paid by the Company to Mr. MALCOR over the 36-month period preceding his departure date (hereinafter “the Reference Annual Compensation”), and (b) any sum to which Mr. MALCOR may be entitled as a result of such termination, including any sums to be paid further to the application of his non-competition commitment. <p>The indemnity global amount shall not exceed 200% of the Reference Annual Compensation. Pursuant to article L.225-42-1 of the Commercial Code, the payment of the special termination indemnity referred to hereinabove shall remain subject to the achievement of the following performance conditions, related to the Company's performance:</p> <ul style="list-style-type: none"> - The average, calculated over the 60 trading days preceding the departure date, of the ratio of the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio over the same 60-day period 4 years before the date on which Mr. MALCOR leaves the Group; - The average, calculated over the 60 trading days preceding the departure date, of the ratio of the CGG share price over the SBF 120 index shall equal at least 2/3 of the same average ratio over the same 60-day period 4 years before the date on which Mr. MALCOR leaves the Group; - The average margin rate of the Group EBITDAS over the 4 years preceding the date on which Mr. MALCOR leaves the Group shall be at least 25%. <p>Payment of the full amount of the special termination indemnity is subject to the fulfillment of 2 conditions out of 3. In case only one condition is fulfilled, then Mr. MALCOR will be entitled to receive only 50% of the said special termination indemnity.</p> <p>In accordance with section L. 225-42-1 of the French Commercial Code, this commitment, which was approved by the Board of Directors on May 10, 2012 and ratified by the General Meeting on May 3, 2013, was renewed by the Board of Directors held on June 4, 2014 which also renewed the office of Mr. MALCOR as Chief Executive Officer. The renewal of severance pay commitment will be submitted to the General Meeting to be held on May 29, 2015 for ratification (16th resolution).</p>
Non-compete clause	No amount is to be paid for 2014 fiscal year	<p>This non-compete agreement applies to any geophysical data acquisition, processing or interpretation services or the provision of equipment or products designed for the acquisition, processing or interpretation of geophysical data. Mr. MALCOR has agreed that he will not contribute to projects or activities in the same field as those in which he was involved at CGG for a period of 18 months starting on the date on which he leaves the Group.</p> <p>In consideration for this undertaking, Mr. MALCOR will be entitled to receive compensation corresponding to 100% of his annual reference compensation as defined in the protection letters related to payment of the contractual indemnity in case of termination of his office.</p> <p>On June 30, 2010, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the signature of a non-compete agreement between the Company and Mr. MALCOR. This agreement was ratified by the General Meeting held on May 4, 2011.</p>

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
General benefits plan	No amount is to be paid for 2014 fiscal year	On June 30, 2010, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the extension to Mr. MALCOR of the benefit of the Group's general benefits plan applicable to all employees. This agreement was ratified by the General Meeting held on May 4, 2011.
Individual benefits plan	No amount is to be paid for 2014 fiscal year	On November 30, 2011, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the entry into this benefits plan until December 31, 2014. This agreement was ratified by the General Meeting held on May 10, 2012.
Individual insurance covering loss of employment	No amount is to be paid for 2014 fiscal year	<p>Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the French Commercial Code, the Board of Directors authorized, on June 30, 2010, the Company to subscribe with GSC Gan, as from July 1, 2010, an individual insurance policy covering loss of employment, in favor of Mr. MALCOR. This agreement was ratified by the General Meeting held on May 4, 2011.</p> <p>The annual subscription fee payable by the Company amounts to €10,278.77 for 2014. This insurance provides for the payment of a maximum of 12.9% of his 2014 target compensation (corresponding to €162,941), for a duration of 12 months.</p>
Supplementary pension plan	No amount is to be paid for 2014 fiscal year	<p>Mr. MALCOR benefits from the supplemental retirement plan for the members of the Executive Committee of the Group (as composed prior to February 1, 2013) and the Management Board of Sercel Holding (as composed prior to April 19, 2012).</p> <p>It is an additive defined benefit plan with a cap. Accruals are acquired per year of service, with a double limit:</p> <ul style="list-style-type: none"> • Potential rights are applied in addition to the mandatory basic and supplementary pension schemes but cannot, however, procure in aggregate for all schemes, a replacement rate exceeding 50%; • Potential rights are calculated on the basis of seniority with an upper limit of 20 years. They are accrued up to: <ul style="list-style-type: none"> - 1.5% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration below 20 times the Social security upper limit; - 1% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration above 20 times the Social security upper limit; <p>Further, to participate in the plan, the Beneficiaries must comply with the main following cumulative conditions:</p> <ul style="list-style-type: none"> • have liquidated their social security pension and all possible other rights to pensions, • have at least 5 years of service as member of the Executive Committee of the Group (as composed prior to February 1, 2013) or of the Management Board of Sercel Holding (as composed prior to April 19, 2012) and until they were 55 years of age, and • end their professional career when leaving the Company. <p>The conditions relating to the age and length of service are assessed taking into account the service continuity within the new governance bodies of the Group. This plan was closed to new comers on July 1, 2014.</p> <p>As of December 31, 2014, the Company's commitment under the supplemental retirement plan corresponds for Mr. MALCOR, to an annual pension equal to 16%, of his annual 2014 target compensation.</p> <p>The aggregate present benefit value of this supplemental plan as of December 31, 2014 was €13,402,035 of which €1,039,625 has been recorded as an expense for fiscal year 2014.</p> <p>Of such present benefit value, the portions relating to Mr. MALCOR are €1,750,150 and €334,176 respectively.</p>

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Supplementary pension plan		Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the French Commercial Code, the Board of Directors authorized, on June 30, 2010, the extension of this supplemental retirement plan to Mr. MALCOR. This agreement was ratified by the General Meeting held on May 4, 2011.

The **22nd resolution** relates to the elements of compensation due or granted for the 2014 financial year to **Messrs. Stéphane-Paul FRYDMAN** and **Pascal ROUILLER, Corporate Officers** (*Directeurs Généraux Délégués*):

Mr. Stéphane-Paul FRYDMAN:

Elements of compensation due or granted for the 2014 financial year to Mr. Stéphane-Paul FRYDMAN, Corporate Officer, submitted to the Shareholders' approval

Remuneration components due or granted for the fiscal year	Amounts submitted to the vote	Presentation
Fixed remuneration	€426,080	The fixed remuneration of Mr. FRYDMAN for 2014 fiscal year was determined by the Board of Directors on March 26, 2014. Its components are as follows : <ul style="list-style-type: none"> - €346,080 paid under his employment agreement (€336,000 in 2013); - €80,000 paid for his corporate office (<i>mandat social</i>) (unchanged compared to 2013).
Profit sharing	€5,055.55	Mr. FRYDMAN benefited from the profit sharing plan dated June 20, 2012 applicable within CGG SA (please refer to item 6 of our annual report on form 20-F). Mr. FRYDMAN received an amount of €5,055.55 in 2014 for 2013 fiscal year.
Annual variable remuneration	€131,020	The annual variable remuneration of Mr. FRYDMAN is based on the achievement of individual objectives (accounting for 1/3 of the variable compensation) and financial objectives (accounting for 2/3 of the variable compensation). His target amount is set at 75 % of his fixed compensation. The maximum percentage of the fixed remuneration that the annual variable remuneration can represent is disclosed in item 6 - "Compensation" - of our annual report on Form 20-F. For 2014: <ul style="list-style-type: none"> - The financial objectives were related to net earnings per share (25% weighting), Group free cash flow (15% weighting), Group external revenues (20% weighting), Group EBIT (20% weighting) and EBITDA minus tangible and intangible investments made in the course of the fiscal year (20% weighting); - The individual objectives were related to Group governance, internal control, management of our financial resources, relations with investors and the financial market as a whole, strategy and management of our capital employed and human resources. On February 25, 2015, based on the achievement of the hereinabove qualitative and quantitative targets and the final 2014 results, the Board of Directors, upon the Appointment-Remuneration Committee's proposal, set this variable remuneration at €131,020 (€142,896 in 2013). This corresponds to an overall achievement rate of 41% of the target amount of his variable remuneration and 31 % of his fixed remuneration.
Deferred annual variable remuneration	N/A	Mr. FRYDMAN does not receive any deferred annual variable remuneration.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Remuneration components due or granted for the fiscal year	Amounts submitted to the vote	Presentation
Exceptional compensation	N/A	Mr. FRYDMAN does not receive any exceptional compensation.
Value of options / performance shares granted during the fiscal year	Stock-options : €212,000 (IFRS book value) <i>The vesting of the options is subject to the achievement of the performance conditions and the final value will depend on the final number of vested options and the share price on the day of exercise of the options.</i>	<p>On June 26, 2014, based on the 27th resolution of the General Meeting held on May 3, 2013, the Board of Directors allocated 100,000 options to Mr. FRYDMAN, i.e. 0.05% of the share capital of the Company.</p> <p>The Board of Directors decided, in accordance with the provisions of the AFEP-MEDEF code that the rights to the options would be acquired in 3 batches during the first 4 years of the plan dated June 26, 2014 (50% of the options allocated in June 2016, 25% of the options allocated in June 2017 and 25% of the options allocated in June 2018) and that the acquisition of options would be subject to the following performance conditions:</p> <ul style="list-style-type: none"> – The average, over the 60 trading days preceding the date of allocation, of the ratio of the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date; – The average, over the 60 trading days preceding the date of allocation, of the ratio of the CGG share price over SBF 120 index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date; – Over the vesting period, the market price of the CGG share shall have increased at least by 8% on an annual basis; – The Group results in average over a period of 3 years preceding the vesting date shall reach at least 90% of the average EBITDAS annual targets as determined by the Board of Directors. <p>The other conditions of the plan are disclosed in item 6 of our annual report on Form 20-F.</p> <p>Final vesting is subject to the achievement of the performance conditions hereinabove.</p>
	Performance shares	<p>The Board of Directors held a meeting on June 4, 2014 where it noted that, for the plan of June 26, 2012, the condition for the achievement of the EBITDA for the Services sector had been met up to 87%, the condition for the achievement of the EBITDA for the Equipment sector had been met up to 82%, and the condition for the achievement of the EBITDA for the Group had been met up to 83%.</p> <p>Mr. FRYDMAN was thus allocated 3,900 shares under this plan, i.e. 0.002% of the share capital.</p>
Directors' fees	N/A	Mr. FRYDMAN does not receive any Directors' fees.
Value of benefits in kind	€4,800	Mr. FRYDMAN benefits from a company's car. This benefit was approved on March 26, 2014.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
<p>Multi-annual variable remuneration</p>	<p>Performance units value : €130,500 (IFRS value)</p> <p><i>The final allocation of the performance units is subject to the achievement of the Group's objectives.</i></p>	<p>On June 26, 2014, the Board of Directors of the Company implemented a multi-annual bonus system in the form of performance units, replacing the performance shares plans with a twofold objective:</p> <ul style="list-style-type: none"> - Implement a globally harmonized remuneration mechanism consistent with the growing internalization of our Group, - Establish a closer link between the remuneration of the main senior executives and the share price performance and the economic performance of the Group taken as a whole on a mid-term basis (3 years). <p>The performance units vest upon the expiry of a 3-year period from the allocation date subject to a presence condition in the Group at the time of vesting and achievement of certain performance conditions. These performance conditions are based on the achievement of Group objectives related to the return on capital employed and balance sheet structure along with achievement of Divisions' financial objectives aligned with the Group strategic orientations over a 3-year period.</p> <p>The number of vested 2014 performance units is based on achievement of the Group objectives up to 60% of the global allocation. The balance is allocated based on the achievement of the Divisions' objectives.</p> <p>The valuation of each vested 2014 performance unit shall be equal to the average closing price of CGG shares on Euronext over the 5 trading days prior to the vesting date. The vested performance units will be paid half in cash and half in existing CGG shares.</p> <p>The Board of Directors allocated a maximum envelope of 12,500 performance units to Mr. FRYDMAN under this plan. Final allocation is subject to the achievement of the Group's objectives.</p> <p>In accordance with section L.225-38 of the of the French Commercial Code, this commitment was approved by the Board of Directors on June 26, 2014 and will be submitted to the General Meeting to be held on May 29, 2015 for ratification (15th resolution).</p>
<p>Severance pay</p>	<p>No amount is to be paid for 2014 fiscal year</p>	<p>Mr. FRYDMAN benefits from a contractual termination indemnity only in case of a forced departure relating to a change of control or a change of strategy. Such indemnity shall be equal to the difference between:</p> <ol style="list-style-type: none"> (a) a gross amount of 200% of the gross fixed compensation paid by the Company to Mr. FRYDMAN during the 12-month period preceding his departure date, to which is added the annual average of the variable compensation paid by the Company to Mr. FRYDMAN over the 36-month period preceding his departure date, (hereinafter "the Reference Annual Compensation"), and (b) any sum to which Mr. FRYDMAN may be entitled as a result of such departure, including any sums to be paid further to the application of his non-competition commitment. <p>The indemnity global amount shall not exceed 200% of the Reference Annual Compensation. Pursuant to article L.225-42-1 of the Commercial Code, the payment of the special termination indemnity referred to hereinabove shall remain subject to the achievement of the following performance conditions, related to the Company's performance:</p> <ul style="list-style-type: none"> - The average, calculated over the 60 trading days preceding the departure date, of the ratio of the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio over the same 60-day period 4 years before the date on which Mr. FRYDMAN leaves the Group; - The average, calculated over the 60 trading days preceding the departure date, of the ratio of the CGG share price over the SBF 120 index shall equal at least 2/3 of the same average ratio over the same 60-day period 4 years before the date on which Mr. FRYDMAN leaves the Group; - The average margin rate of the Group EBITDAS over the 4 years preceding the date on which Mr. FRYDMAN leaves the Group shall be at least 25%.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Severance pay		<p>Payment of the full amount of the special termination indemnity is subject to the fulfillment of 2 conditions out of 3. In case only one condition is fulfilled, then Mr. FRYDMAN will be entitled to receive only 50% of the said special termination indemnity.</p> <p>In accordance with section L.225-42-1 of the French Commercial Code, this commitment, which was approved by the Board of Directors on February 29, 2012 and ratified by the General Meeting on May 10, 2012, was renewed by the Board of Directors held on February 25, 2015 which also renewed the office of Mr. FRYDMAN as Corporate Officer. The renewal of severance pay commitment will be submitted to the General Meeting to be held on May 29, 2015 for ratification (17th resolution).</p>
Non-compete clause	No amount is to be paid for 2014 fiscal year	<p>This non-compete agreement applies to any geophysical data acquisition, processing or interpretation services or the provision of equipment or products designed for the acquisition, processing or interpretation of geophysical data. Mr. FRYDMAN has agreed that he will not contribute to projects or activities in the same field as those in which he was involved at CGG for a period of 18 months starting on the date on which he leaves the Company.</p> <p>In consideration for this undertaking, Mr. FRYDMAN will be entitled to receive compensation corresponding to 100% of his annual reference compensation as defined in the protection letters related to payment of the contractual indemnity in case of departure from the Company.</p> <p>On February 29, 2012, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the signature of a non-compete agreement between the Company and Mr. FRYDMAN. This agreement was ratified by the General Meeting held on May 10, 2012.</p>
General benefits plan	No amount is to be paid for 2014 fiscal year	<p>On February 29, 2012, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the extension to Mr. FRYDMAN of the benefit of the Group's general benefits plan applicable to all employees. This agreement was ratified by the General Meeting held on May 10, 2012.</p>
Supplementary pension plan	No amount is to be paid for 2014 fiscal year	<p>Mr. FRYDMAN benefits from the supplemental retirement plan for the members of the Executive Committee of the Group (as composed prior to February 1, 2013) and the Management Board of Sercel Holding (as composed prior to April 19, 2012). It is an additive defined benefit plan with a cap. Accruals are acquired per year of service, with a double limit:</p> <ul style="list-style-type: none"> • Potential rights are applied in addition to the mandatory basic and supplementary pension schemes but cannot, however, procure in aggregate for all schemes, a replacement rate exceeding 50%; • Potential rights are calculated on the basis of seniority with an upper limit of 20 years. They are accrued up to: <ul style="list-style-type: none"> - 1.5% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration below 20 times the Social security upper limit; - 1% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration above 20 times the Social security upper limit; <p>Further, to participate in the plan, the Beneficiaries must comply with the main following cumulative conditions:</p> <ul style="list-style-type: none"> • have liquidated their social security pension and all possible other rights to pensions, • have at least 5 years of service as member of the Executive Committee of the Group (as composed prior to February 1, 2013) or of the Management Board of Sercel Holding (as composed prior to April 19, 2012) and until they were 55 years of age, and • end their professional career when leaving the Company.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Supplementary pension plan		<p>The conditions relating to the age and length of service are assessed taking into account the service continuity within the new governance bodies of the Group. This plan was closed to new comers on July 1, 2014.</p> <p>As of December 31, 2014, the Company's commitment under the supplemental retirement plan corresponds for Mr. FRYDMAN to an annual pension equal to 26% of his annual 2014 target compensation.</p> <p>The aggregate present benefit value of this supplemental plan as of December 31, 2014 was €13,402,035 of which €1,039,625 has been recorded as an expense for fiscal year 2013.</p> <p>Of such present benefit value, the portions relating to Mr. FRYDMAN are €1,551,588 and €124,996 respectively.</p> <p>Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the French Commercial Code, the Board of Directors authorized, on February 29, 2012 the extension of this supplemental retirement plan to Mr. FRYDMAN. This agreement was ratified by the General Meeting held on May 10, 2012.</p>

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Mr. Pascal ROUILLER:

Elements of compensation due or granted for the 2014 financial year to Mr. Pascal ROUILLER, Corporate Officer, submitted to the Shareholders' approval

Remuneration components due or granted for the fiscal year	Amounts submitted to the vote	Presentation
Fixed remuneration	€426,080	The fixed remuneration of Mr. ROUILLER for 2014 fiscal year was determined by the Board of Directors on March 26, 2014. Its components are as follows : <ul style="list-style-type: none"> - €346,080 paid under his employment agreement including €12,000 for his corporate office in Sercel SA (€336,000 in 2013); - €80,000 paid for his corporate office (<i>mandat social</i>) (unchanged compared to 2013).
Profit sharing	€4,904.64	Mr. ROUILLER benefited from the profit sharing plan dated June 20, 2012 applicable within CGG SA (please refer to item 6 of our annual report on form 20-F). Mr. ROUILLER received an amount of €4,904.64 in 2014 for 2013 fiscal year.
Annual variable remuneration	€120,368	The annual variable remuneration of Mr. ROUILLER is based on the achievement of individual objectives (accounting for 1/3 of the variable compensation) and financial objectives (accounting for 2/3 of the variable compensation). His target amount is set at 75 % of his fixed compensation. The maximum percentage of the fixed remuneration that the annual variable remuneration can represent is disclosed in item 6 - "Compensation" - of our annual report on Form 20-F. For 2014: <ul style="list-style-type: none"> - The financial objectives were related to net earnings per share (25% weighting), Group free cash flow (15% weighting), Group EBITA minus tangible and intangible investments made during the fiscal year (10% weighting), Equipment EBITDA minus tangible and intangible investments made during the fiscal year (10% weighting), Equipment Division production (20% weighting), Group EBIT (10% weighting) and Equipment Division EBIT (10% weighting); - The individual objectives were related to HSE, our Group performance plan, technology, strategic development of the Equipment Division and human resources. On February 25, 2015, based on the achievement of the hereinabove qualitative and quantitative targets and the final 2014 results, the Board of Directors, upon the Appointment-Remuneration Committee's proposal, set this variable remuneration at €120,368 (€162,448 in 2013). This corresponds to an overall achievement rate of 38% of the target amount of his variable remuneration and 28% of his fixed remuneration.
Deferred annual variable remuneration	N/A	Mr. ROUILLER does not receive any deferred annual variable remuneration.
Exceptional compensation	N/A	Mr. ROUILLER does not receive any exceptional compensation.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Remuneration components due or granted for the fiscal year	Amounts submitted to the vote	Presentation
Value of options / performance shares granted during the fiscal year	Stock-options : €212,000 (IFRS book value) <i>The vesting of the options is subject to the achievement of the performance conditions and the final value will depend on the final number of vested options and the share price on the day of exercise of the options.</i>	<p>On June 26, 2014, based on the 27th resolution of the shareholders' meeting held on May 3, 2013, the Board of Directors allocated 100,000 options to Mr. ROUILLER, i.e. 0.05% of the share capital of the Company.</p> <p>The Board of Directors decided, in accordance with the provisions of the AFEP-MEDEF code that the rights to the options would be acquired in 3 batches during the first 4 years of the plan dated June 26, 2014 (50% of the options allocated in June 2016, 25% of the options allocated in June 2017 and 25% of the options allocated in June 2018) and that the acquisition of options would be subject to the following performance conditions:</p> <ul style="list-style-type: none"> - The average, over the 60 trading days preceding the date of allocation, of the ratio of the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date; - The average, over the 60 trading days preceding the date of allocation, of the ratio of the CGG share price over SBF 120 index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date; - Over the vesting period, the market price of the CGG share shall have increased at least by 8% on an annual basis; - The Group results in average over a period of 3 years preceding the vesting date shall reach at least 90% of the average EBITDAS annual targets as determined by the Board of Directors. <p>The other conditions of the plan are disclosed in item 6 of our annual report on Form 20-F.</p> <p>Final vesting is subject to the achievement of the performance conditions hereinabove.</p>
	Performance shares	<p>The Board of Directors held a meeting on June 4, 2014 where it noted that, for the plan of June 26, 2012, the condition for the achievement of the EBITDA for the Services sector had been met up to 87%, the condition for the achievement of the EBITDA for the Equipment sector had been met up to 82%, and the condition for the achievement of the EBITDA for the Group had been met up to 83%.</p> <p>Mr. ROUILLER was thus allocated 3,782 shares under this plan, i.e. 0.002% of the share capital.</p>
Directors' fees	N/A	Mr. ROUILLER does not receive any Directors' fees.
Value of benefits in kind	€5,280	Mr. ROUILLER benefits from a company's car. This benefit was approved on March 26, 2014.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
<p>Multi-annual variable remuneration</p>	<p>Performance units value : €130,500 (IFRS value) <i>The final allocation of the performance units is subject to the achievement of the Group's objectives.</i></p>	<p>On June 26, 2014, the Board of Directors of the Company implemented a multi-annual bonus system in the form of performance units, replacing the performance shares plans with a twofold objective:</p> <ul style="list-style-type: none"> - Implement a globally harmonized remuneration mechanism consistent with the growing internalization of our Group, - Establish a closer link between the remuneration of the main senior executives and the share price performance and the economic performance of the Group taken as a whole on a mid-term basis (3 years). <p>The performance units vest upon the expiry of a 3-year period from the allocation date subject to a presence condition in the Group at the time of vesting and achievement of certain performance conditions. These performance conditions are based on the achievement of Group objectives related to the return on capital employed and balance sheet structure along with achievement of Divisions' financial objectives aligned with the Group strategic orientations over a 3-year period.</p> <p>The number of vested 2014 performance units is based on achievement of the Group objectives up to 60% of the global allocation. The balance is allocated based on the achievement of the Divisions' objectives.</p> <p>The valuation of each vested 2014 performance unit shall be equal to the average closing price of CGG shares on Euronext over the 5 trading days prior to the vesting date. The vested performance units will be paid half in cash and half in existing CGG shares.</p> <p>The Board of Directors allocated a maximum envelope of 12,500 performance units to Mr. ROUILLER under this plan. Final allocation is subject to the achievement of the Group's objectives.</p> <p>In accordance with section L.225-38 of the of the French Commercial Code, this commitment was approved by the Board of Directors on June 26, 2014 and will be submitted to the General Meeting to be held on May 29, 2015 for ratification (15th resolution).</p>
<p>Severance pay</p>	<p>No amount is to be paid for 2014 fiscal year</p>	<p>Mr. ROUILLER benefits from a contractual termination indemnity only in case of a forced departure relating to a change of control or a change of strategy. Such indemnity shall be equal to the difference between:</p> <ol style="list-style-type: none"> (a) a gross amount of 200% of the gross fixed compensation paid by the Company to Mr. ROUILLER during the 12-month period preceding his departure date, to which is added the annual average of the variable compensation paid by the Company to Mr. ROUILLER over the 36-month period preceding his departure date, (hereinafter "the Reference Annual Compensation"), and (b) any sum to which Mr. ROUILLER may be entitled as a result of such departure, including any sums to be paid further to the application of his non-competition commitment. <p>The indemnity global amount shall not exceed 200% of the Reference Annual Compensation.</p> <p>Pursuant to article L.225-42-1 of the Commercial Code, the payment of the special termination indemnity referred to hereinabove shall remain subject to the achievement of the following performance conditions, related to the Company's performance:</p> <ul style="list-style-type: none"> - The average, calculated over the 60 trading days preceding the departure date, of the ratio of the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio over the same 60-day period 4 years before the date on which Mr. ROUILLER leaves the Group; - The average, calculated over the 60 trading days preceding the departure date, of the ratio of the CGG share price over the SBF 120 index shall equal at least 2/3 of the same average ratio over the same 60-day period 4 years before the date on which Mr. ROUILLER leaves the Group; - The average margin rate of the Group EBITDAS over the 4 years preceding the date on which Mr. ROUILLER leaves the Group shall be at least 25%.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Severance pay		<p>Payment of the full amount of the special termination indemnity is subject to the fulfillment of 2 conditions out of 3. In case only one condition is fulfilled, then Mr. ROUILLER will be entitled to receive only 50% of the said special termination indemnity.</p> <p>In accordance with section L. 225-42-1 of the French Commercial Code, this commitment, which was approved by the Board of Directors on February 29, 2012 and ratified by the General meeting on May 10, 2012, was renewed by the Board of Directors held on February 25, 2015 which also renewed the office of Mr. ROUILLER as Corporate Officer. The renewal of severance pay commitment will be submitted to the General Meeting to be held on May 29, 2015 for ratification (18th resolution).</p>
Non-compete clause	No amount is to be paid for 2014 fiscal year	<p>This non-compete agreement applies to any geophysical data acquisition, processing or interpretation services or the provision of equipment or products designed for the acquisition, processing or interpretation of geophysical data. Mr. ROUILLER has agreed that he will not contribute to projects or activities in the same field as those in which he was involved at CGG for a period of 18 months starting on the date on which he leaves the Company.</p> <p>In consideration for this undertaking, Mr. ROUILLER will be entitled to receive compensation corresponding to 100% of his annual reference compensation as defined in the protection letters related to payment of the contractual indemnity in case of departure from the Company.</p> <p>On February 29, 2012, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the signature of a non-compete agreement between the Company and Mr. ROUILLER. This agreement was ratified by the General Meeting held on May 10, 2012.</p>
General benefits plan	No amount is to be paid for 2014 fiscal year	<p>On February 29, 2012, the Board of Directors approved, in accordance with procedures applicable to related party agreements and provided for by section L.225-38 et seq. of the French Commercial Code, the extension to Mr. ROUILLER of the benefit of the Group's general benefits plan applicable to all employees. This agreement was ratified by the General Meeting held on May 10, 2012.</p>
Supplementary pension plan	No amount is to be paid for 2014 fiscal year	<p>Mr. ROUILLER benefits from the supplemental retirement plan for the members of the Executive Committee of the Group (as composed prior to February 1, 2013) and the Management Board of Sercel Holding (as composed prior to April 19, 2012). It is an additive defined benefit plan with a cap. Accruals are acquired per year of service, with a double limit:</p> <ul style="list-style-type: none"> • Potential rights are applied in addition to the mandatory basic and supplementary pension schemes but cannot, however, procure in aggregate for all schemes, a replacement rate exceeding 50%; • Potential rights are calculated on the basis of seniority with an upper limit of 20 years. They are accrued up to: <ul style="list-style-type: none"> - 1.5% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration below 20 times the Social security upper limit; - 1% of the remuneration used as reference, per seniority year within the company and up to 20 years, for the portion of remuneration above 20 times the Social security upper limit. <p>Further, to participate in the plan, the Beneficiaries must comply with the main following cumulative conditions:</p> <ul style="list-style-type: none"> • have liquidated their social security pension and all possible other rights to pensions, • have at least 5 years of service as member of the Executive Committee of the Group (as composed prior to February 1, 2013) or of the Management Board of Sercel Holding (as composed prior to April 19, 2012) and until they were 55 years of age, and • end their professional career when leaving the Company.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

Remuneration components due or granted for the fiscal year that are or were submitted to a vote during a General Meeting as part of the Agreements and Commitments approvals	Amounts submitted to the vote	Presentation
Supplementary pension plan		<p>The conditions relating to the age and length of service are assessed taking into account the service continuity within the new governance bodies of the Group. This plan was closed to new comers on July 1, 2014.</p> <p>As of December 31, 2014, the Company's commitment under the supplemental retirement plan corresponds for Mr. ROUILLER to an annual pension equal to 26% of his annual 2014 target compensation.</p> <p>The aggregate present benefit value of this supplemental plan as of December 31, 2014 was €13,402,035 of which €1,039,625 has been recorded as an expense for fiscal year 2014.</p> <p>Of such present benefit value, the portions relating to Mr. ROUILLER are €3,751,068 and €151,004 respectively.</p> <p>Pursuant to the procedure applicable to related-parties agreement set forth by section L. 225-38 and seq. of the French Commercial Code, the Board of Directors authorized, on February 29, 2013 the extension of this supplemental retirement plan to Mr. ROUILLER. This agreement was ratified by the General Meeting held on May 10, 2012.</p>

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

FINANCIAL DELEGATIONS AND AUTHORIZATIONS

• **Share capital increase with preferential subscription rights**

The purpose of the **23rd resolution** is to grant a global delegation to the Board of Directors to issue shares or any other securities giving access to the capital with preferential subscription rights maintained and increase the Company's capital within the limit of a nominal amount of capital increase of €35 million i.e. **50% of the share capital** as at the date of the present meeting. It is specified that the aggregate amount of debt

securities that may be issued, granting their holders an immediate or deferred access to a portion of the share capital of the Company, shall not exceed €1.2 billion or its equivalent in any other currency or monetary unit determined by reference to several foreign currencies on the date of issue.

It will not be possible to use this authorization during a take-over bid.

• **Exchange offer on the existing convertible bonds (OCEANE) due January 2019**

The purpose of the **24th resolution** is to grant to the Board of Directors the authority to decide to issue bonds convertible into new shares and/or exchangeable for existing shares (OCEANE) due January 2020 in consideration for securities tendered in the course of exchange offers initiated by the Company on its own OCEANE due January 2019. The exchange ratio with respect to such exchange offers will be of two (2) 2019 OCEANE in consideration for five (5) 2020 OCEANE, each 2020 OCEANE entitling, in case of conversion and/or exchange, to one share of the Company, provided any adjustments terms of such

conversion/exchange ratio. This resolution would enable in particular the Company to extend the maturity of its debt. The total par value amount of the issue of 2020 OCEANE would amount to €360,000,000, corresponding to a share capital increase (in the event of conversion of such OCEANE) of a total par value amount of €11,350,000 (i.e. 16% of the share capital of the Company as of the date of this general meeting).

It will not be possible to use this authorization during a take-over bid.

• **Share capital increase by incorporation of reserves, profits or share premiums**

We submit for your approval the authorization given to the Board of Directors to increase the share capital by incorporation of reserves, profits or share premiums within the limit of a nominal amount of €10 million i.e. approximately **14.1 % of the share**

capital as at the date of the present General Meeting (**25th resolution**).

It will not be possible to use this authorization during a take-over bid.

STOCK-OPTIONS, PERFORMANCE SHARES AND EMPLOYEE SHAREHOLDING

• **Employee savings plan**

The purpose of the **26th resolution** is to renew the authorization previously granted to the Board of Directors, for 26 months, to increase the share capital by issuing shares which subscription will be reserved to employees who are members of an employee savings plan (*Plan d'Epargne d'Entreprise* "PEE"), up to a maximum nominal amount of €2.5 million, i.e. **3.5% of the share capital**.

The Group remuneration policy includes for some employees a medium-term and/or long-term component (performance shares or performance shares³ and/or stock-options) combined with the aim of motivating the most talented employees, who are key to the achievement of strategic objectives for the Group, and sharing the success of the Group.

As of December 31, 2014, the employees held under the PEE 0.04% of the share capital and 0.08% of the voting rights.

³ Performance shares plans and performance units plans cannot be cumulative.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

These programs also aim at developing a feeling of ownership for a significant number of employees while reconciling their interests with the interests of the Company's shareholders by making them more

aware of changes in the stock price, both up and down.

• **Allocation of stock-options**

In the **27th and 28th resolutions**, we propose the shareholders to authorize the Board of Directors to allocate stock-options.

of the allocations implemented pursuant the 27th and 28th resolutions.

Stock-options are allocated on an annual basis, usually in June, after the publication of the financial statements of the preceding fiscal year and out of the periods mentioned in article L. 225-177 of the French Commercial Code. The terms and conditions of these allocations are determined by the Board of Directors (which has a majority of independent Directors) upon proposal of the Appointment-Remuneration Committee (the Chairman of the Committee as well as a majority of its members are independent Directors).

Performance conditions:

Stock-options allocated to the Chief Executive Officer, the Corporate Officers and the 2 other members of the Corporate Committee shall be subject to the following performance conditions:

Allocation of stock-options to employees of the Group (other than the Chief Executive Officer, the 2 Corporate Officers and the 2 other members of the Corporate Committee) (27th resolution)

- Duration of the authorization: 26 months;
- Limits: 1.32% of the share-capital on the date of which the stock-options are granted without exceeding 0.85% over 12 months;
- Minimum number of beneficiaries: 450.

- The average, over the 60 trading days preceding the date of allocation, of the ratio between the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date;
- The average, over the 60 trading days preceding the date of allocation, of the ratio between the CGG share price over SBF 120 index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date;
- Over the vesting period, the market price of the CGG share shall have increased by 8% on an annual basis;
- The Group results in average over a period of 3 years preceding the vesting date shall reach at least 90% of the average EBITDAS annual targets as determined by the Board of Directors.

Terms and conditions of the allocation:

- No discount on the exercise price;
- No possible amendments to the initial terms and conditions of the allocation;
- Validity period of the options: 6 to 8 years;
- Options partially vested after 2 years and fully vested after 4 years;
- Rights to the options are lost in case of resignation or dismissal for gross or serious misconduct.

These performance conditions are included in the resolution.

Allocation of stock-options to the Chief Executive Officer, the 2 Corporate Officers and the 2 other members of the Corporate Committee (28th resolution)

- Duration of the authorization: 26 months;
- Limits: 0.68% of the share-capital on the date of which the stock-options are granted without exceeding 0.43% over 12 months;
- Specific cap imposed upon the allocation to the Chief Executive Officer and the 2 Corporate Officers: these allocations shall not exceed 25%

Demanding nature of the performance conditions:

The demanding nature of these conditions is reinforced by the cumulative application of the performance conditions. The fulfillment of each of these conditions entitles each beneficiary to receive 25% of their global allocation. In addition, the Board has also kept an ambitious achievement level for each of these conditions. In order to illustrate the demanding nature of the performance conditions set forth by the Board, we want to underline that the performance conditions of the plan dated June 26, 2012 were not fulfilled for the first tranche in June 2014 and as a result no options vested for this tranche which represented 50% of the global allocation.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Other allocation conditions:

The other conditions are identical to those of the allocation to employees, i.e.:

- No discount on the exercise price;
- No possible amendments to the initial terms and conditions of the allocation;
- Validity period of the options: 6 to 8 years;
- Options partially vested after 2 years and fully vested after 4 years;

- Rights to the options are lost in case of resignation or dismissal for gross or serious misconduct.

Key information related the stock option plans in force as at March 31, 2015 as well as the number of beneficiaries concerned by these allocations are detailed in the table below. The description of allocations of stock-options in favor of executive officers (*mandataires sociaux*) is detailed in item 6 ("Compensation") of our annual report on form 20-F. As of March 31, 2015, the subscription price of all plans is above the stock market price.

	2008 Plan	2009 Plan	2010 Plans		2011 plan	2012 plan	2013 plan	2014 plan	Total	
Date of the Board of Directors' meeting	03/14/2008	03/16/2009	01/06/2010	03/22/2010	10/21/2010	03/24/2011	06/26/2012	06/24/2013	06/26/2014	
Number of beneficiaries	130	149	1	339	3	366	413	672	752	
Total number of shares that can be subscribed,	1,188,500 ⁽¹⁾	1,327,000	220,000	1,548,150	120,000	1,164,363	1,410,625	1,642,574	1,655,843	10,277,055
Out of which the number can be exercised by:										
<i>Executive Officers :</i>										
<i>Robert Brunck (*)</i>	200,000	200,000	0	200,000	0	66,667	0	0	0	666,667
<i>Jean-Georges Malcor</i>	—	—	220,000	162,500	0	133,333	200,000 (**)	200,000	200,000	1,115,833
<i>Stéphane-Paul Frydman</i>	40,000	40,000	—	60,000	—	45,000	100,000 (**)	100,000	100,000	485,000
<i>Pascal Rouiller</i>	40,000	40,000	—	60,000	—	45,000	100,000 (**)	100,000	100,000	485,000
Start date of options exercise	03/15/2009	03/17/2010	01/07/2010	03/23/2011	10/22/2011	03/25/2012	06/27/2014	06/25/2015	06/27/2016	
Expiration date	03/14/2016	03/16/2017	01/06/2018	03/22/2018	10/21/2018	03/24/2019	06/26/2020	06/24/2021	06/26/2022	
Subscription price (in €) ⁽¹⁾⁽²⁾⁽⁴⁾	30.95	8.38	13.98	18.47	16.05	24.21	17.84	18.47	10.29	
Exercise rules (when the plan provides for several batches of options) ⁽⁵⁾	- Options accrue rights by third every year during the first three years; - prohibition to sell or transfer his shares before March 15, 2012 for French tax residents.	- Options accrue rights by third every year during the first three years; - prohibition to sell or transfer his shares before March 17, 2013 for French tax residents.	- Options accrue rights by half immediately and by fourth every year during the two following years; - prohibition to sell or transfer his shares before January 7, 2014.	- Options accrue rights by third every year during the first three years; - prohibition to sell or transfer his shares before March 23, 2014 for French tax residents.	- Options accrue rights by third every year during the first three years; - prohibition to sell or transfer his shares before October 21, 2014 for French tax residents.	- Options accrue rights by third every year during the first three years; - prohibition to sell or transfer his shares before March 24, 2011 for French tax residents.	- Options accrue rights in three batches (50% after 2 years, 25% after 3 years and 25% after 4 years) - prohibition to sell or transfer his shares before June 26, 2016 for French tax residents.	- Options accrue rights in three batches (50% after 2 years, 25% after 3 years and 25% after 4 years)	- Options accrue rights in three batches (50% after 2 years, 25% after 3 years and 25% after 4 years)	
Number of shares subscribed as at March 31, 2015 ⁽³⁾	0	452,950	0	38,382	0	0	0	0	0	491,332
Cumulated number of stock-options which were cancelled or lapsed ⁽³⁾	132,055	89,675	0	119,565	0	103,375	52,762	53,801	21,725	572,958
Remaining stock-options as at March 31, 2015 ⁽⁴⁾	1,098,122	828,039	231,538	1,404,922	126,291	1,115,828	1,403,542	1,515,698	1,575,643	9,299,623
Out of which the remaining number is held by:										
<i>Executive officers</i>										
<i>Robert Brunck (*)</i>	210,489	189,429	—	210,493	—	70,165	0	0	0	680,576
<i>Jean-Georges Malcor</i>	—	—	231,538	171,026	—	140,329	210,484	200,000	200,000	1,153,377
<i>Stéphane-Paul Frydman</i>	42,098	37,072	—	63,149	—	47,361	105,243	100,000	100,000	494,923
<i>Pascal Rouiller</i>	42,098	0	—	63,149	—	47,361	105,243	100,000	100,000	457,851

⁽¹⁾ Considering the adjustments done further to the five-for-one stock split effective as of June 3, 2008.

⁽²⁾ The subscription price corresponds to the average of the opening share prices of the share on the last twenty trading days prior to the meeting of the Board of Directors granting the options.

⁽³⁾ Without taking into account the various adjustments that have occurred after the implementation of the plans.

⁽⁴⁾ Considering the adjustments done further to the capital increase of October 23, 2012 for all plans except the 2013 & 2014 plans.

⁽⁵⁾ In addition, certain performance conditions are applicable to the senior executive officers and the members of Executive Committee or Corporate Committee (see item 4 of 20-F Form)

(*) Mr. Brunck has left the company since June 4, 2014.

(**) For the senior executive officers, this plan is subject to performance conditions which havenot been met in 2014 for the first tranche. This tranche represented 50% of the allocation.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

• **Allocation of performance shares :**

You are requested to authorize the Board to implement performance shares plans. Such plans will be subject to presence and cumulative performance conditions assessed over a 3-year period without any intermediary period. These plans allow the implementation of a long term remuneration policy globally harmonized for French and non-French employees (the Group being largely international since 2006 due to several acquisitions) and the alignment of the employees' and shareholders' interest.

These performance shares will be allocated pursuant to section L.225-197-1 of the Commercial code as amended by the bill referred to below.

This resolution is submitted to your approval taking into account the opportunity of the "*projet de loi sur la croissance, l'activité et l'égalité des chances*" (a new bill that is, on the date of this report, under review by the French parliament). Should this bill not be enacted in due time to allow the Company to benefit from the new performance shares regime in 2015, the Company would implement a new performance units plan identical to the 2014 one (please refer to section 6 of the annual report on form 20-F). These 2 mechanisms will, in no case, be used on a cumulative basis.

Allocation of performance shares to certain employees of the group (excluding the Chief Executive Officer, the 2 Corporate Officers and the 2 other members of the Corporate Committee) (29th resolution)

- Validity of the authorization : 26 months
- Cap: 0.76% of the share-capital on the allocation date without exceeding 0,5% of the share-capital over 12 months;
- Minimum number of beneficiaries: 450.

Allocation of performance shares to the Chief Executive Officer, the 2 Corporate Officers and the 2 other members of the Corporate Committee) (30th resolution)

- Validity of the authorization : 26 months;
- Limit: 0.08% of the share-capital on the allocation date without exceeding 0.05% of the share-capital over 12 months;
- Specific cap imposed upon the allocation to the Chief Executive Officer and the Corporate Officers: these allocations shall not exceed 15% of the allocations implemented pursuant the 29th and 30th resolutions.

Pursuant to the **29th and 30th resolutions**, the allocation of the shares shall be final upon the expiry of an acquisition period, which, shall be of a minimum of 3 years from the date of their allocation by the Board of Directors. The beneficiaries shall then hold such performance shares for a period as determined by the Board of Directors which shall not be less than 2 years starting from the end of the acquisition period, unless legal and regulatory provisions in force as of the date of this general meeting allows the Board of directors to set a shorter period, in which case the Board of Directors shall be authorized to reduce the holding period to the minimum duration set by the legal and regulatory provisions in force.

Conditions of allocation – performance conditions:

The allocation of performance shares to the beneficiaries shall be subject to presence and performance conditions. These performance conditions will rely in particular on a return on capital employed objective and a financial leverage objective as determined by the Board of Directors and evaluated over a 3-year period. In addition, conditions linked to revenues and operational income of each business sector will apply.

CAPITAL REDUCTION

In the **31st resolution**, we propose the shareholders to authorize the Board of Directors, for 18 months, to reduce the share capital through the cancellation of treasury shares held by the Company in connection with its share buy-back program described in details in the 13th resolution.

The modification of the Company's share capital and of the Company's by-laws accordingly by reason of the cancellation of shares may be authorized only by the Extraordinary General Meeting. This authorization, which purpose is to delegate to the Board of Directors the power to reduce the share capital, would cancel and supersede the authorization previously given by the Combined General Meeting of May 3, 2013.

**REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS SUBMITTED TO
SHAREHOLDERS' APPROVAL**

AMENDMENTS TO THE COMPANY'S ARTICLES OF ASSOCIATION

With the **32nd resolution**, it is proposed to amend article 14-2 of the Company's articles of association relating to the convening of the general meeting. This change would lead to simplify its wording, by indicating that the general meeting would be convened and take decisions pursuant to the conditions set forth by law.

With the **33th resolution**, it is proposed to amend article 14-6 of the Company's articles of association in order to reflect the recent reduction from 3 to 2 days before the date of the shareholders' meeting of the record date.

POWERS

The **34th resolution** is a standard resolution granting necessary powers to proceed with publication and formalities required by French law after the meeting.

The tables summarizing the use of the financial delegations and authorizations during the 2014 fiscal year are introduced below ([Appendix 1](#)).

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING

FIRST RESOLUTION

Upon the presentation of the management report of the Board of Directors and the reports of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders hereby approve the

financial statements for fiscal year 2014 as they have been presented in the said reports and which show a net loss of €1,269,581,222.41 as well as all transactions recorded in such financial statements and summarized in such reports.

SECOND RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the proposal of the Board of Directors and decide to allocate the net loss of €1,269,581,222.41 for 2014 to the Carry forward account, which will amount to €(1,269,581,222.41) after such allocation.

Pursuant to the provisions of article 243bis of the French *Code Général des Impôts*, the General Meeting acknowledges that no dividends were distributed over the last 3 financial years.

THIRD RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the proposal of the Board of Directors and decide to set the negative Carry

forward account resulting from the second resolution to zero, by deducting an amount of €1,269,581,222.41 from the share premium account.

FOURTH RESOLUTION

Upon the presentation of the management report of the Board of Directors and the reports of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the consolidated financial statements for 2014 as they

have been presented in such reports and which show a net loss of US\$1,146.6 million as well as all transactions recorded in such financial statements and summarized in such reports.

FIFTH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the renewal of the term of office as Director of Mr. Jean-Georges MALCOR.

Such term of office which would expire at the end of this General Meeting is renewed for a 4-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2018.

SIXTH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the renewal of the term of office as Director of Mrs. Gilberte LOMBARD.

Such term of office which would expire at the end of this General Meeting is renewed for a 4-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2018.

SEVENTH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the renewal of the term of office as Director of Mrs. Hilde MYRBERG.

Such term of office which would expire at the end of this General Meeting is renewed for a 4-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2018.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

EIGHTH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the renewal of the term of office as Director of Mr. Robert SEMMENS.

Such term of office which would expire at the end of this General Meeting is renewed for a 4-year period and will expire at the end of the General Meeting to be held to approve the financial statements of the fiscal year ending December 31, 2018.

NINTH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Mr. Jean-Yves GILET decided by the Board of Directors on July 31, 2014, in replacement of Mr. Robert

BRUNCK, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2015.

TENTH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Mrs. Anne GUERIN decided by the Board of Directors on April 22, 2015, in replacement of Mr. Jean-Yves GILET, for the remainder of the term of

office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2015.

ELEVENTH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders appoint Mr. Hervé Hélias as alternate statutory auditor in replacement of Mr. Patrick de Cambourg, who has been appointed as such by the General Meeting dated May 3, 2013 and who

resigned from his duties, for the remainder of the term of office of the latter, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018.

TWELFTH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders set the aggregate Directors' fees to be

allocated to the Directors of the Company for fiscal year 2015 at €800,000 (eight hundred thousand euros).

THIRTEENTH RESOLUTION

Upon presentation of the report of the Board of Directors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders authorize the Board of Directors, pursuant to article L.225-209 and seq. of the French Commercial Code and to the European Commission regulation N° 2273/2003, with the ability to subdelegate, to purchase, sell and transfer Company shares under the conditions set forth herein under.

In case of increase of capital by incorporation of reserves, issue of performance shares, division or regrouping of par-value of the shares, the above mentioned price shall be adjusted by a multiplying factor equal to the number of shares forming the share capital before the transaction divided by such number after the transaction.

These transactions may be carried out at any time but not during a take-over bid process, in accordance with the applicable regulations. The maximum purchase price per share shall be €40 (acquisition costs excluded), subject to any adjustments to be made in connection of transactions carried out on the share capital of the Company and/or the par-value of the shares.

The maximum number of shares that the Company may hold shall not exceed at any time 10 % of the capital. For information only, as of December 31, 2014, the Company held 800,000 treasury shares out of an aggregate amount of the 177,065,192 shares constituting the Company share capital. In such conditions, the maximum amount of shares that the Company could purchase would be 16,906,519 shares, corresponding to a maximum investment of €676,260,760.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Notwithstanding the above, pursuant to article L.225-209, paragraph 6, of the French Commercial Code, the number of shares to be acquired in order to be kept and delivered in the future in payment or exchange in the scope of a merger, demerger or contribution in kind shall not exceed 5% of the share capital.

The objectives of this share purchase program are the following:

- to support liquidity of our shares through a liquidity contract entered into with an investment service provider in compliance with the Code of Practice of the French *Autorité des Marchés Financiers*,
- to deliver shares in the scope of securities giving access, immediately or in the future, to shares by redemption, conversion, exchange, presentation of a warrant or by any other means,
- to deliver, immediately or in the future, shares in exchange in the scope of external growth within the limit of 5% of the share capital,
- to allocate shares to employees and officers of the Company affiliated companies within the meaning of article L.225-180 of the French Commercial Code, especially in the scope of options to purchase shares of the Company,
- to deliver shares for no consideration to executive officers and employees pursuant to articles L. 225-197-1 and seq. of the French Commercial Code,

- cancel the shares through a capital reduction, subject to a decision of, or an authorization, by the extraordinary general meeting.

In accordance with such objectives, the treasury shares so acquired may be either kept, cancelled, sold or transferred. The shares may be acquired, sold or transferred, on one or several occasions, by any means, including by individual agreement or stock market purchase, by an offer to buy, or by block of shares and at any moment, but not during a take-over bid. The maximum amount of share capital that can be purchased or transferred as block of shares can reach the whole amount of this program.

The shareholders grant all necessary powers to the Board of Directors, with ability to sub-delegate, to adjust the price per share and the maximum number of shares to be acquired based on the variation of the number or value of the shares.

This authorization, which supersedes all prior authorizations relating to the purchase of Company shares, cancels and replaces, for its non-used portion, the authorization granted to the Board of Directors by the General Meeting held on June 4, 2014, in its 8th resolution. This authorization shall remain valid until the shareholders decide otherwise and for a maximum period of 18 months from this day.

FOURTEENTH RESOLUTION

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L.225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general

meetings, shareholders acknowledge the content of this report and approve the financial agreements referred to therein.

FIFTEENTH RESOLUTION

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L.225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings, shareholders acknowledge the content of

this report and approves the agreements relating to the executive officers' (*mandataires sociaux*) compensation referred to therein.

SIXTEENTH RESOLUTION

Having heard the special report of the Statutory Auditors on the agreements falling within the scope of article L. 225-38 of the French Commercial Code, the General Meeting, deciding under the quorum and majority requirements for ordinary shareholders' meetings and pursuant to articles L.225-38 and L.225-42-1 of the French Commercial Code, approves the agreement concluded between

the Company and Mr. Jean-Georges MALCOR, Chief Executive Officer of the Company, referred to in the above mentioned report, and relating to the special termination indemnity to be paid to Mr. Jean-Georges MALCOR in case of forced departure relating to a change of control or a change of strategy (the "Triggering Event").

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

Such indemnity shall be equal to the difference between:

(a) a gross amount of 200% of the reference annual compensation received by Mr. Jean-Georges MALCOR, i.e. the global amount of the gross fixed compensation paid by the Company to Mr. MALCOR during the 12-month period preceding the date on which the period of notice ends, to which is added the annual average of the variable compensation paid by the Company to Mr. MALCOR with respect to the fiscal years closed during the 36-month period preceding the date on which this period of notice ends; and

(b) any sum to which Mr. Jean-Georges MALCOR may be entitled as a result of such forced departure, including any sums to be paid further to the application of his non-competition commitment.

The indemnity global amount shall not exceed 200% of the reference annual compensation.

Pursuant to article L.225-42-1 of the French Commercial Code, the payment of the special termination indemnity referred to hereinabove shall remain subject to the achievement of the following

performance conditions related to the Company's performance:

- The average, over the 60 trading days preceding the date of departure, of the ratio between the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio assessed over the same period of 60 trading days 4 years before Mr. MALCOR leaves the Group;
- The average, over the 60 trading days preceding the date of departure, of the ratio between the CGG share price over SBF 120 index shall equal at least 2/3 of the same average ratio assessed over the same period of 60 trading days 4 years before Mr. MALCOR leaves the Group;
- The average margin rates of the Group EBITDAS over the 4 years preceding the date of departure shall be at least 25%.

Payment of the full amount of the special termination indemnity is subject to the fulfillment of two conditions out of three. In case only one condition is fulfilled, then Mr. Jean-Georges MALCOR will be entitled to receive only 50% of the said special termination indemnity.

SEVENTEENTH RESOLUTION

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L. 225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings and pursuant to articles L.225-38 and L.225-42-1 of the French Commercial Code, shareholders approve the agreement concluded between the Company and Mr. Stéphane-Paul FRYDMAN, Corporate Officer of the Company, referred to in the above mentioned report, and relating to the special termination indemnity to be paid to Mr. Stéphane-Paul FRYDMAN in case of forced departure relating to a change of control or a change of strategy.

The indemnity global amount shall not exceed 200% of the reference annual compensation.

Such indemnity shall be equal to the difference between:

(a) a gross amount of 200% of the last reference annual compensation received by Mr. Stéphane-Paul FRYDMAN, i.e. the global amount of the gross fixed compensation paid by the Company to Mr. FRYDMAN during the 12-month period preceding the date on which the period of notice ends, to which is added the annual average of the variable compensation paid by the Company to Mr.

FRYDMAN with respect to the fiscal years closed during the 36-month period preceding the date on which this period of notice ends and

(b) any sum to which Mr. Stéphane-Paul FRYDMAN may be entitled as a result of such forced departure, including any sums to be paid in addition pursuant to his non-competition agreement.

Pursuant to article L.225-42-1 of the French Commercial Code, the payment of the special termination indemnity referred to hereinabove shall remain subject to the achievement of the following performance conditions related to the Company's performance:

- The average, over the 60 trading days preceding the date of departure, of the ratio between the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio assessed over the same period of 60 trading days 4 years before Mr. FRYDMAN leaves the Group;
- The average, over the 60 trading days preceding the date of departure, of the ratio between the CGG share price over SBF 120 index shall equal at least 2/3 of the same average ratio assessed over the same period of 60 trading days 4 years before Mr. FRYDMAN leaves the Group;

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

- The average margin rates of the Group EBITDAS over the 4 years preceding the date of departure shall be at least 25%.
Payment of the full amount of the special termination indemnity is subject to the fulfillment of 2 conditions out of 3. In case only one condition is fulfilled, then Mr. Stéphane-Paul FRYDMAN will be entitled to receive only 50% of the said special termination indemnity.

EIGHTEENTH RESOLUTION

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L. 225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings and pursuant to articles L.225-38 and L.225-42-1 of the French Commercial Code, shareholders approve the agreement concluded between the Company and Mr. Pascal ROUILLER, Corporate Officer of the Company, referred to in the above mentioned report, and relating to the special termination indemnity to be paid to Mr. Pascal ROUILLER in case of forced departure relating to a change of control or a change of strategy.

The indemnity global amount shall not exceed 200% of the reference annual compensation.

Such indemnity shall be equal to the difference between:

(a) a gross amount of 200% of the last reference annual compensation received by Mr. Pascal ROUILLER, i.e. the global amount of the gross fixed compensation paid by the Company to Mr. ROUILLER during the 12-month period preceding the date on which the period of notice ends, to which is added the annual average of the variable compensation paid by the Company to Mr. ROUILLER with respect to the fiscal years closed during the 36-month period preceding the date on which this period of notice ends and

(b) any sum to which Mr. Pascal ROUILLER may be entitled as a result of such forced departure, including any sums to be paid in addition pursuant to his non-competition agreement.

Pursuant to article L.225-42-1 of the French Commercial Code, the payment of the special termination indemnity referred to hereinabove shall remain subject to the achievement of the following performance conditions related to the Company's performance:

- The average, over the 60 trading days preceding the date of departure, of the ratio between the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio assessed over the same period of 60 trading days 4 years before Mr. ROUILLER leaves the Group;
- The average, over the 60 trading days preceding the date of departure, of the ratio between the CGG share price over SBF 120 index shall equal at least 2/3 of the same average ratio assessed over the same period of 60 trading days 4 years before Mr. ROUILLER leaves the Group;
- The average margin rates of the Group EBITDAS over the 4 years preceding the date of departure shall be at least 25%.

Payment of the full amount of the special termination indemnity is subject to the fulfillment of 2 conditions out of 3. In case only one condition is fulfilled, then Mr. Pascal ROUILLER will be entitled to receive only 50% of the said special termination indemnity.

NINETEENTH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with paragraph 24.3 of the AFEP-MEDEF code, the shareholders give a favorable opinion on the elements of compensation due or

granted for the 2014 financial year to Mr. Robert BRUNCK, Chairman of the Board of Directors until June 4, 2014, as described in the Report of the Board of Directors on the draft resolutions.

TWENTIETH RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with paragraph 24.3 of the AFEP-MEDEF code, the shareholders give a favorable opinion on the elements of compensation due or

granted for the 2014 financial year to Mr. Remi DORVAL, Chairman of the Board of Directors since June 4, 2014, as described in the Report of the Board of Directors on the draft resolutions.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

TWENTY-FIRST RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with paragraph 24.3 of the AFEP-MEDEF code, the shareholders give a favorable opinion on the elements of compensation due or

granted for the 2014 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer, as described in the Report of the Board of Directors on the draft resolutions.

TWENTY-SECOND RESOLUTION

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with paragraph 24.3 of the AFEP-MEDEF code, the shareholders give a favorable opinion on the elements of compensation due or

granted for the 2014 financial year to Messrs. Stéphane-Paul FRYDMAN and Pascal ROUILLER, Corporate Officers (*Directeurs Généraux Délégués*), as described in the Report of the Board of Directors on the draft resolutions.

FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

TWENTY-THIRD RESOLUTION

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, hereby delegates to the Board of Directors, pursuant to articles L.225-129-2, L. 228-91 and L.228-92 of the French Commercial Code, its authority to carry out an increase in capital, on one or several occasions, in the proportion and at the time determined by the Board, in France and abroad, subject to the preferential right to subscribe in favor of the holders of existing shares:

- a) by issuing shares in accordance with article 6 of the Company's by-laws;
- b) by issuing securities, giving the right to their holder by any means, immediately or in the future, at the option of the Company and/or the holder, through conversion, exchange, redemption, exercise of warrants or any other means to the transfer in his favor, at any time or upon set dates, to receive equity securities of the Company, outstanding or to be issued at a later date. These securities may be bonds or be associated with the issue of bonds, or even provide for the issue of bonds as intermediate securities. They may be issued in the form of subordinated securities with a fixed or undetermined duration, and may be denominated in Euros, in foreign currencies or in any monetary units determined by reference to several currencies;
- c) by implementing (a) and (b) simultaneously.

The General Meeting decides that the nominal aggregate amount of the capital increases which may result either immediately or in the future from the issues authorized and delegated hereby, may

not exceed thirty five million (35,000,000) euros (i.e. as of the date of this general meeting, 50% of the share capital, corresponding to the issue of eighty-seven million five hundred thousand (87,500,000) new ordinary shares) to which will be added, as the case may be, any additional number of shares to be issued in accordance with laws, regulations or, as the case may be, contractual provisions, in order to protect the rights of holders of the securities granting access to shares of the Company. It is specified that the aggregate amount of debt securities that may be issued pursuant to this resolution shall not exceed one billion two hundred million (1,200,000,000) euros or its equivalent in any other currency or monetary unit determined by reference to several foreign currencies on the date of issue.

The General Meeting decides that the issue price of said securities will be paid up either in cash or by means of an offset with certain, due and payable receivables or, in whole or in part, by capitalization of reserves, profits or issue premium. However, in the event of the issue of securities represented by warrants, the said issue may take place either through an offer to subscribe under the foregoing conditions or through a free allocation of such warrants to the holders of existing shares.

Holders of existing shares, at the time of the issue of securities referred to in (a) and (b) above, shall have an irreducible preferential right to subscribe for the new securities so issued, in proportion to the number of shares they then own, the Board of Directors shall set on the occasion of each issue pursuant to the applicable statutory provisions, the conditions and limits under which the shareholders may exercise their irreducible right to subscribe.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

The Board of Directors may institute for the benefit of the shareholders a reducible right to subscribe, proportional to their rights and within the limits of their request.

If the irreducible rights to subscribe and, where appropriate, the reducible rights to subscribe, do not cover the whole of an issue of shares and securities, the Board of Directors may decide to offer all or part of them in a public offering.

As the case may be, the issue of securities giving access to the share capital of the Company includes as of right, in favor of the subscribers to securities, the waiver by the holders of existing shares of their preferential right to subscribe to securities representing a share of the capital to which the said securities will give immediate or deferred access.

The extraordinary general meeting authorizes the Board of Directors to charge the expenses relating to the capital increases to the issue premium of such capital increases and to deduct from such

premiums the amounts necessary to raise the legal capital reserve to the statutory one tenth of the new stated capital after each capital increase.

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the general meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

The present authorization, which supersedes all prior authorizations relating to the issue, with preferential subscription rights, of shares and/or securities, granting their holders an immediate or deferred access to a portion of the share capital of the Company, cancels and replaces, for its non-used portion, the authorization granted to the Board by the Combined General Meeting held on May 3, 2013 in its 18th resolution. This authorization shall remain valid for a period of 26 months from the date of this Meeting.

TWENTY-FOURTH RESOLUTION

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, hereby delegates to the Board of Directors, pursuant to articles L. 225-148 and L.225-129 to L.225-129-6 of the French Commercial Code, its authority to decide to issue, in the proportion and at the time determined by the Board, bonds convertible into new shares and/or exchangeable for existing shares due January 2020 (the "2020 OCEANE"), in consideration for securities tendered in the course of exchange offers initiated by the Company, in France or abroad, on its own OCEANE due January 2019 (the "2019 OCEANE"), and resolves to cancel the shareholders' preferential subscription right to the 2020 OCEANE to be issued, in favor of holders of the 2019 OCEANE.

The issue of the 2020 OCEANE includes, as of right, the waiver by the shareholders of their preferential right to subscribe to the shares which may be issued with respect to the 2020 OCEANE.

The General Meeting resolves that the total par value amount of the capital increase which could be carried out in the future as a result of the issue of 2020 OCEANE authorized and delegated hereby, may not exceed eleven million three hundred and fifty thousand (11,350,000) Euros (i.e. 16% of the share capital of the Company as of the date of this general meeting, corresponding to the issue of twenty-eight million three hundred and seventy-five thousand (28,375,000) new ordinary shares), such amount being deducted from the global limit for share capital increases set out in the 23rd resolution,

and being increased, as the case may be, by additional number of shares to be issued in accordance with the provisions of laws or regulations, or, as the case may be, contractual provisions, in order to protect the rights of holders of securities granting access to the share capital of the Company. It is specified that the maximum total par value amount of 2020 OCEANE that may be issued pursuant to this resolution shall not exceed three hundred and sixty million (360,000,000) Euros, such amount being deducted from the global limit pertaining to debt securities set out in the 23rd resolution.

The General Meeting resolves that the sum received, or to be received, by the Company in consideration for each share that may be issued pursuant to the above-mentioned delegation, shall be at least equal to the minimum price provided for by the provisions of applicable laws or regulations.

The General Meeting resolves that the Board of Directors shall have all powers, with the authority to sub-delegate such powers according to the terms provided for by law, to implement the exchange offers pursuant to the above mentioned terms and to carry out the issue of 2020 OCEANE, it being specified that the exchange ratio with respect to such exchange offers will be of two (2) 2019 OCEANE in consideration for five (5) 2020 OCEANE and that each 2020 OCEANE will entitle, in case of conversion and/or exchange, to one share of the Company, the adjustments terms of such conversion/exchange ratio of 2020 OCEANE into shares being identical to those applicable to the 2019 OCEANE.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the general meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

This authorization shall remain valid for a period of 12 months from the date of this meeting.

TWENTY-FIFTH RESOLUTION

The General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, having reviewed the report of the Board of Directors, pursuant to article L.225-130 of the French Commercial Code:

1. delegates to the Board of Directors the authority its authority to carry out, on one or several occasions, in proportion and time period determined by the Board by incorporation of reserves, profits of issue premiums through the issue of shares for no consideration and/or increase of the par value of the existing shares;
2. resolves that the amount of such capital increase shall not exceed a nominal value of ten million (10,000,000) euros or its equivalent, it being specified that such amount is included into the aggregate maximum amount of thirty five million (35,000,000) euros referred to in the 23rd resolution;
3. resolves that in the case of an increase in capital through the issue of performance shares and

pursuant to article L.225-130 of the French Commercial Code, the Board of Directors shall be entitled to decide that the fractioned allocation rights will not be negotiable and that the corresponding shares will be sold, the proceeds of such sale being allocated to the beneficiaries of such rights pursuant as provided by the law.

The Board of Directors will not be entitled to use this delegation of authority, without prior approval of the general meeting, from the filing by a third party of a public offer project over the Company's shares, and until the end of the offer period.

The present delegation, which supersedes all prior delegations relating to the increase of share capital by incorporation of reserves, profits or share premiums, cancels and replaces the authorization granted to the Board by the General Meeting held on May 3, 2013, in its 23rd resolution. This authorization shall remain valid for a period of 26 months from the date of this Meeting.

TWENTY-SIXTH RESOLUTION

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, and pursuant to article L.3332-1 and seq. of the French Labor Code and articles L.225-129-2 and L.225-138-1 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, for a period of 26 months, to carry out, on one or several occasions, on its own initiative, capital increases within a limit of a maximum nominal value of two million five hundred thousand (2,500,000) euros not taking into account any adjustment that may be necessary in accordance with the law, such amount being included into the aggregate amount set forth in the 23rd resolution, through the issue of shares or other securities with deferred access to the share capital, to which the subscription will be reserved to those members of the Company Savings Plan of the Company and of French or foreign companies of the Group who furthermore fulfill the conditions set out by the Board of Directors, in accordance with the law;
2. Decides that the Board of Directors shall be entitled to grant performance shares or other free securities giving access to the share capital, provided that the total advantage resulting therefrom and, as the case may be, from the discount on the share subscription price, shall not exceed the limits provided for by the statutory and legal provisions;
3. Decides that the issue price for the new shares and for the securities with deferred access to the share capital will be set by the Board of Directors in accordance with statutory and legal provisions;
4. Decides that the characteristics of the securities with deferred access to the share capital will be determined by the Board of Directors in accordance with the law;
5. Decides to waive the preferential rights of the shareholders to subscribe to newly issued shares in favor of the members of the Company Savings Plan;

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

6. Decides in the event of capital increases performed in accordance with the delegations granted to the Board of Directors by this General Meeting under the 23rd and 24th resolutions and except when such increase result from the prior issue of securities giving access to a portion of the share capital, that the Board of Directors shall have to deliberate on the opportunity to perform a capital increase reserved to the employees mentioned under point 1 above and under the terms and conditions mentioned in the article L.3332-18 of the French Labor Code, up to a nominal amount of two million five hundred thousand (2,500,000) euros, such amount being included into the aggregate global amount set forth by the 23rd resolution.

The General Meeting grants all powers to the Board of Directors to implement the present delegation of powers and authority and in particular to grant deferred payment of shares and as the case may be, for the securities with deferred access to the share capital, set the modalities and conditions of the operations and set the dates and terms of the issues which will be carried out by virtue of the present authorization, set the opening and closing

dates for the subscriptions, the dates at which shares will give right to dividends, the terms for full payment of shares and other securities with deferred access to the share capital, request the admission and listing of securities on such markets as it may decide to record the effectiveness of the capital increases for the number of shares which will actually be subscribed, to carry out, either directly or by proxy, all operations and administrative formalities relating to the capital increases and, at its sole discretion and if it deems appropriate, to charge the expenses related to the capital increases to the amount of issue premiums pertaining to these capital increases and to deduct from this amount the sums required to raise the legal capital reserve to one tenth of the new capital after each increase.

The present delegation, which supersedes all prior delegations relating to the increase of share capital by issue of shares or securities giving access to the share capital of the Company, to the members of a Company Savings Plan ("*Plan d'Epargne Entreprise*"), cancels and replaces the authorization granted to the Board by the General Meeting held on May 4, 2013, in its 25th resolution. This authorization shall remain valid for a period of 26 months from the date of this Meeting.

TWENTY-SEVENTH RESOLUTION

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, and pursuant to articles L.225-177 and seq. of the French Commercial Code:

1. Authorizes the Board of Directors to allocate, on one or more occasions, to the Company's employees and to employees of the companies affiliated to the Company within the meaning of article L.225-180 of the French Commercial Code (excluding the Chief Executive Officer and the other members of the Corporate Committee), or certain categories among them, options to subscribe new shares to be issued by the Company through share capital increases or to purchase existing shares of the Company resulting from repurchases carried out by the Company in accordance with legal provisions;
2. Resolves that the options that may be allocated by the Board of Directors pursuant to this authorization may not give the right to purchase or subscribe a total number of shares greater than 1.32% of the share capital at the date on which the Board of Directors decides to allocate such options, and without exceeding 0.85% of the share-capital over a twelve-month period, it being specified that (i) these amounts do not take into account the adjustments that may be carried out in accordance with legislative and regulatory provisions and that (ii) these amounts will not be included in the global amount set forth in the 23rd resolution;
3. Resolves that the subscription or purchase price, as the case may be, will be set by the Board of Directors without any discount, according to the terms and within the limits authorized by the legislation in force on the day on which the options are allocated;
4. Resolves that the validity of the options will range from 6 to 8 years from the date of their allocation by the Board of Directors;
5. Resolves that the options will vest partially after 2 years and fully after 4 years;
6. Acknowledges that the present authorization includes as of right, in favor of the beneficiaries of the options to subscribe to new shares, the waiver by the shareholders of their preferential right to subscribe to shares which will be issued as the options are exercised;
7. Resolves that the beneficiaries' right over the options will be lost in the event of resignation or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*);

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

8. Resolves that the initial conditions of allocation may not be amended afterwards;
9. Grants full powers to the Board of Directors, with the authority to sub-delegate within the conditions provided for by applicable law, to implement the present authorization, to decide, in particular, on the date or dates of implementation and the terms and conditions under which the options are allocated and exercised, to proceed with the necessary adjustments in the event of financial operations being conducted after the allocation of options, to temporarily suspend the exercise of the options in the event of financial operations being conducted which involve a separation of a right, to allocate, if it deems it appropriate, the expenses related to the capital increases to the amount of issue premiums pertaining to these capital increases and deduct from this amount the amount required to raise the legal capital reserve to one tenth of the new capital after each increase, to record consecutive increases in share capital, to request the admission to listing of securities on such regulated markets as it may decide, to amend the by-laws accordingly with respect to the amount of capital and the number of shares which represent it.
- In accordance with the provisions of Article L.225-184 of the French Commercial Code, each year the Board of Directors will inform the General Meeting of the transactions carried out pursuant to the present resolution.
- The present authorization cancels and replaces, for its non-used portion, the authorization granted to the Board by the General Meeting held on May 3, 2013 in its 26th resolution. This authorization is valid for a period of 26 months from the date of this Meeting.

TWENTY-EIGHTH RESOLUTION

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, and pursuant to articles L.225-177 and seq. of the French Commercial Code:

1. Authorizes the Board of Directors to allocate, on one or more occasions, to the Senior Executive Officers (Chief Executive Officer and Corporate Officers) and to the other members of the Corporate Committee of the Company, options to subscribe new shares to be issued by the Company through share capital increases or to purchase existing shares of the Company resulting from repurchases carried out by the Company in accordance with legal provisions;
2. Resolves that the options that may be allocated by the Board of Directors pursuant to this authorization may not give the right to purchase or subscribe a total number of shares greater than 0.68% of the share capital at the date on which the Board of Directors decides to allocate such options, and without exceeding 0.43% of the share-capital over a 12-month period, it being specified that (i) these amounts do not take into account the adjustments that may be carried out in accordance with legislative and regulatory provisions and that (ii) these amounts will not be included in the global amount set forth in the 23rd resolution.

For the Senior Executive Officers, the options granted pursuant to this resolution will not exceed 25% of the total number of options which may be allocated under the 27th and 28th resolutions.
3. Resolves that the subscription or purchase price, as the case may be, will be set by the Board of Directors without any discount, according to the terms and within the limits authorized by the legislation in force on the day on which the options are allocated;
4. The final allocation of the options will be subject to the fulfillment of the conditions described below:
 - The average, over the 60 trading days preceding the date of allocation, of the ratio between the CGG ADS price over the PHLX Oil Service SectorSM (OSXSM) index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date;
 - The average, over the 60 trading days preceding the date of allocation, of the ratio between the CGG share price over SBF 120 index shall equal at least 2/3 of the same average ratio over the same period of 60 trading days 3 years before the vesting date;
 - Over the vesting period, the market price of the CGG share shall have increased at least by 8% on an annual basis;
 - The Group results in average over a period of 3 years preceding the vesting date shall reach at least 90% of the average EBITDAS annual targets as determined by the Board of Directors;

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

5. Resolves that the validity of the options will range from 6 to 8 years from the date of their allocation by the Board of Directors;
 6. Resolves that the options will vest partially after 2 years and fully after 4 years;
 7. Acknowledges that the present authorization includes as of right, in favor of the beneficiaries of the options to subscribe to new shares, the waiver by the shareholders of their preferential right to subscribe to shares which will be issued as the options are exercised;
 8. Resolves that the beneficiaries' right over the options will be lost in the event of resignation or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*);
 9. Resolves that the initial conditions of allocation may not be amended afterwards;
 10. Grants full powers to the Board of Directors, with the authority to sub-delegate within the conditions provided for by applicable law, to implement the present authorization, to decide, in particular, on the date or dates of implementation and the terms and conditions under which the options are allocated and exercised, to proceed with the necessary adjustments in the event of financial operations being conducted after the allocation of options, to temporarily suspend the exercise of the options in the event of financial operations being conducted which involve a separation of a right, to allocate, if it deems it appropriate, the expenses related to the capital increases to the amount of issue premiums pertaining to these capital increases and deduct from this amount the amount required to raise the legal capital reserve to one tenth of the new capital after each increase, to record consecutive increases in share capital, to request the admission to listing of securities on such regulated markets as it may decide, to amend the by-laws accordingly with respect to the amount of capital and the number of shares which represent it.
- In accordance with the provisions of Article L.225-184 of the French Commercial Code, each year the Board of Directors will inform the General Meeting of the transactions carried out pursuant to the present resolution.
- The present authorization cancels and replaces, for its non-used portion, the authorization granted to the Board by the General Meeting held on May 3, 2013, in its 27th resolution. This authorization is valid for a period of 26 months from the date of this Meeting.

TWENTY-NINTH RESOLUTION

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, and pursuant to articles L. 225-197-1 and seq. of the French Commercial Code:

1. Authorizes the Board of Directors to grant, on one or more occasions, and subject to the achievement of performance conditions, existing shares or new shares to be issued for no consideration ("the performance shares") to the Company's employees and to employees of companies affiliated to the Company within the meaning of Article L.225-197-2 of the French Commercial Code (excluding the Chief Executive Officer, the Corporate Officers and the other members of the Corporate Committee).
2. Resolves that the performance shares that may be allocated by the Board of Directors pursuant to this authorization shall not exceed 0.76 % of the share capital at the date on which the Board of Directors decides to allocate such performance shares, and without exceeding 0.5% of the share-capital over a twelve-month period, it being specified that (i) these amounts do not take into account the adjustments that may be carried out in accordance with legislative and regulatory provisions and that (ii) these amounts will not be included in the global amount set forth in the 23rd resolution.
3. Resolves that the allocation of performance shares to the beneficiaries shall become final after the expiry of an acquisition period as the Board shall determine, which, shall be of a minimum of 3 years from the date of their allocation by the Board of Directors. The beneficiaries shall then hold such performance shares for a period as determined by the Board of Directors which shall not be less than 2 years starting from the end of the acquisition period, unless legal and regulatory provisions in force as of the date of this general meeting allows the Board of directors to set a shorter period, in which case the Board of Directors shall be authorized to reduce the holding period to the minimum duration set by the legal and regulatory provisions in force.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

4. Resolves that in the event of a beneficiary's disability corresponding to the second and third categories of classification provided for in Article L.341-4 of the French Social Security Code, the performance shares will be definitively granted to the beneficiary before the end of the remainder of the acquisition period. These performance shares may be freely transferred or sold as from their delivery.
 5. Resolves that the rights of beneficiaries to acquire performance shares will be lost in the event of resignation or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*) during the acquisition period.
 6. Resolves that the Board of Directors:
 - will determine the conditions and criteria under which the performance shares will be allocated,
 - will determine the identities of the beneficiaries of the allocation of the performance shares,
 - will proceed to the said allocations.

The allocation of performance shares to the beneficiaries shall be subject to presence and performance conditions. These performance conditions will rely in particular on a return on capital employed objective and a financial leverage objective as determined by the Board of Directors and evaluated over a three-year period. In addition, conditions linked to revenues and operational income of each business sector will apply.
 7. Authorizes the Board of Directors to proceed, as the case may be, during the acquisition period of the allocated performance shares, with any adjustment in order to take into account the consequences of any financial transactions carried on the share capital of the company in order to preserve the rights of the beneficiaries but subject to a limitation of 10% of the share capital of the Company pursuant to article L.225-197-1, I of the French Commercial Code.
 8. Authorizes the Board of Directors to increase, in one or several occasions, the share capital by incorporating profits, reserves or share premium in order to issue the performance shares for no consideration under the conditions set forth in this resolution.
 9. Acknowledges that this decision includes, as of right, the waiver by the shareholders of their subscription rights over the new shares so issued.
 10. The General Meeting hereby grants full powers to the Board of Directors, with authority to sub-delegate within the limit set forth by law, to implement the present authorization, to decide, in particular, whether the allocated shares will be newly issued shares or existing shares, increase the duration of the acquisition period and of the period during which the beneficiaries shall hold the shares, to increase, as the case may be, the share capital by incorporation of profits, reserves or share premium in order to issue the performance shares allocated for non-consideration, and generally do all that will be necessary in particular carry out any formalities in order to record any capital increase resulting from the allocation of performance shares for no consideration and amend the by-laws accordingly.
- In accordance with the provisions of Article L.225-187-4 of the French Commercial Code, each year the Board of Directors will inform the General Meeting of the transactions carried out pursuant to the present resolution.
- The present authorization is valid for a period of 26 months from the date of this Meeting.

THIRTIETH RESOLUTION

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, and pursuant to articles L.225-197-1 and seq. of the French Commercial Code:

1. Authorizes the Board of Directors to grant, on one or more occasions, and subject to the achievement of performance conditions, existing shares or new shares to be issued for no consideration ("the performance shares") to the Chief Executive Officer, the Corporate Officers and the other members of the Corporate Committee of the Company.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

2. Resolves that the performance shares that may be allocated by the Board of Directors pursuant to this authorization shall not exceed 0.08% of the share capital at the date on which the Board of Directors decides to allocate such performance shares, and without exceeding 0.05% of the share-capital over a twelve-month period, it being specified that (i) these amounts do not take into account the adjustments that may be carried out in accordance with legislative and regulatory provisions and that (ii) these amounts will not be included in the global amount set forth in the 23rd resolution.

For the Chief Executive Officer and the Corporate Officers, the performance shares granted pursuant to this resolution will not exceed 15% of the total number of performance shares which may be allocated under the 29th and 30th resolutions.

3. Resolves that the allocation of performance shares to their beneficiaries shall become final after the expiry of an acquisition period as the Board shall determine, which, shall be of a minimum of 3 years from the date of their allocation by the Board of Directors. The beneficiaries shall then hold such performance shares for a period which shall not be less than 2 years starting from the end of the acquisition period, unless legal and regulatory provisions in force as of the date of this general meeting allows the Board of directors to set a shorter period, in which case the Board of Directors shall be authorized to reduce the holding period to the minimum duration set by the legal and regulatory provisions then in force.
4. Resolves that in the event of a beneficiary's disability corresponding to the second and third categories of classification provided for in Article L.341-4 of the French Social Security Code, the performance shares will be definitively granted to the beneficiary before the end of the remainder of the acquisition period. These performance shares may be freely transferred or sold as from their delivery.
5. Resolves that the rights of beneficiaries to acquire performance shares will be lost in the event of resignation or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*) during the acquisition period.
6. Resolves that the Board of Directors:
- will determine the conditions and criteria under which the performance shares will be allocated,
 - will determine the identities of the beneficiaries of the allocation of the performance shares,
 - will proceed to the said allocations.

The allocation of performance shares to the beneficiaries shall be subject to presence and performance conditions. These performance conditions will rely in particular on a return on capital employed objective and a financial leverage objective as determined by the Board of Directors and evaluated over a 3-year period. In addition, conditions linked to revenues and operational income of each business sector will apply.

7. Authorizes the Board of Directors to proceed, as the case may be, during the acquisition period of the allocated performance shares, with any adjustment in order to take into account the consequences of any financial transactions carried on the share capital of the company in order to preserve the rights of the beneficiaries but subject to a limitation of 10% of the share capital of the Company pursuant to article L.225-197-1, I of the French Commercial Code.
8. Authorizes the Board of Directors to increase, in one or several occasions, the share capital by incorporating profits, reserves or share premium in order to issue the performance shares for no consideration under the conditions set forth in this resolution.
9. Acknowledges that this decision includes, as of right, the waiver by the shareholders of their subscription rights over the new shares so issued.
10. The General Meeting hereby grants full powers to the Board of Directors, with authority to sub-delegate within the limit set forth by law, to implement the present authorization, to decide, in particular, whether the allocated shares will be newly issued shares or existing shares, increase the duration of the acquisition period and of the period during which the beneficiaries shall hold the shares, to increase, as the case may be, the share capital by incorporation of profits, reserves or share premium in order to issue the shares allocated for non-consideration, and generally do all that will be necessary in particular carry out any formalities in order to record any capital increase resulting from the allocation of performance shares for no consideration and amend the by-laws accordingly.

In accordance with the provisions of Article L.225-187-4 of the French Commercial Code, each year the Board of Directors will inform the General Meeting of the transactions carried out pursuant to the present resolution.

The present authorization is valid for a period of 26 months from the date of this Meeting.

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

THIRTY-FIRST RESOLUTION

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, authorizes the Board of Directors to reduce the share capital, on one or several occasions, in proportion and at time period determined by the Board, by canceling any quantity of treasury shares as it may decide within the limits set forth by law, according to articles L. 225-209 and seq. of the French Commercial Code.

The maximum number of shares that may be cancelled over a 24-month period is 10% of the shares forming the share capital of the Company, being specified that such limit applies to the amount of the share capital as it may have been adjusted after this general meeting in consideration of transactions carried out on such share capital.

The General Meeting grants all powers to the Board of Directors, with faculty to sub-delegate, to carry out any and all cancellation of shares and reduction of share capital pursuant to this authorization, modify accordingly the by-laws and carry out all formalities.

The present authorization, which supersedes all prior authorizations relating to the reduction of share capital by cancelling shares purchased by the Company, cancels and replaces the authorization granted to the Board by the General Meeting held on May 3, 2013, in its 28th resolution. This authorization is valid for a period of 18 months from the date of this Meeting.

THIRTY-SECOND RESOLUTION

After reviewing the report of the Board of Directors, the General Meeting, deciding under the quorum and majority requirements for extraordinary

shareholders' meetings, resolves to amend article 14-2 of the by-laws in order to simplify the wording.

Consequently, the article 14-2 of the by-laws of the Company is amended and shall read as follows:

Previous wording:

"The Shareholders' Meeting is convened by the Board of Directors.

The Board is bound to convene a Shareholder's Meeting when requested to do so by a group of shareholders representing at least one quarter of the Company's stock capital. In that case, the call should be sent out at the latest during the same month as the registered letter is sent by the shareholders wishing to convene the meeting.

The Shareholders' Meeting may also be convened by the Auditors or by an attorney-in-fact appointed by the Courts in the cases provided for by law.

The Shareholders' Meeting meets at the head office or at any other place as may be indicated in the notice of convening."

New wording:

"The Shareholders' Meeting is convened and takes decision under the conditions set forth by law.

The Shareholders' Meeting meets at the head office or at any other place as may be indicated in the notice of convening."

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

THIRTY-THIRD RESOLUTION

After reviewing the report of the Board of Directors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, resolves to amend article 14-6 of the Company's by-laws in order to change the record date to vote during general meetings of the Company.

Consequently, the second paragraph of article 14-6 of the by-laws of the Company is amended and shall read as follows:

Previous wording:

"The right to attend General Meetings is subject to the registration of the shares in the name of the shareholder or of the financial intermediary registered on such shareholder's behalf pursuant to article L.228-1, seven paragraph, of the Commercial Code, either in the shares account of the Company or in the bearer shares accounts of the financial intermediary on the third business day prior to the date of the General Meeting at 12 a.m., Paris time."

New wording:

"The right to attend General Meetings is subject to the book entry of the shares in the name of the shareholder or of the financial intermediary registered on such shareholder's behalf pursuant to article L.228-1, seven paragraph, of the Commercial Code, either in the shares account of the Company or in the bearer shares accounts of the financial intermediary on the second business day prior to the date of the General Meeting at 12 a.m., Paris time."

The third paragraph of article 14-6 of the by-laws of the Company is amended and shall read as follows:

Previous wording:

"The registration of the shares in the bearer shares accounts of the financial intermediary is evidenced by a certificate delivered by the latter and attached to the postal voting, proxy forms or admission card's request delivered in the name of the shareholder or on its behalf by the financial intermediary. Such a certificate is also delivered to the shareholder willing to attend the General Meeting in a person but who has not received its admission card three business days prior to the date of the General Meeting at 12 a.m., Paris time."

New wording:

"The book-entry of the shares in the bearer shares accounts of the financial intermediary is evidenced by a certificate delivered by the latter and attached to the postal voting, proxy forms or admission card's request delivered in the name of the shareholder or on its behalf by the financial intermediary. Such a certificate is also delivered to the shareholder willing to attend the General Meeting in a person but who has not received its admission card two business days prior to the date of the General Meeting at 12 a.m., Paris time."

The fourteenth paragraph of article 14-6 of the by-laws of the Company is amended and shall read as follows:

Previous wording:

"The proxy form and the vote cast in this manner prior to the Meeting by this electronic means, and the acknowledgement of receipt given, shall be considered as irrevocable written evidence that is enforceable with regard to all the parties involved, being specified that in the event of a sale of shares that take place before the third working day prior to the Meeting at zero hour (Paris time), the Company shall invalidate or amend accordingly the proxy form or vote cast expressed prior to such date and time through the electronic system set up by the Board of Directors."

RESOLUTIONS SUBMITTED TO SHAREHOLDERS' APPROVAL

New wording:

“The proxy form and the vote cast in this manner prior to the Meeting by this electronic means, and the acknowledgement of receipt given, shall be considered as irrevocable written evidence that is enforceable with regard to all the parties involved, being specified that in the event of a sale of shares that take place before the second working day prior to the Meeting at zero hour (Paris time), the Company shall invalidate or amend accordingly the proxy form or vote cast expressed prior to such date and time through the electronic system set up by the Board of Directors.”

THIRTY-FOURTH RESOLUTION

The General Meeting grants full powers to bearers of a copy or an extract of these minutes to fulfil all legal registration or publicity formalities.

REQUEST FOR ADDITIONAL DOCUMENTS AND INFORMATION

REQUEST FOR ADDITIONAL DOCUMENTATION
To be sent to CGG
General Secretary
Tour Maine Montparnasse – 33 avenue du Maine
75015 PARIS

I, the undersigned:

(Name & Surname)

(Address)

Owner of _____ share(s):

- under registered form,
- under the bearer form or under the registered form but through an accredited financial intermediary⁴

Hereby request the Company **CGG** to send me, in view of the Combined General Meeting of Shareholders to be held on May 29, 2015, the documents listed in section R.225-83 of the French Commercial code.

These documents are also available on the Company's website (www.cgg.com).

In _____, on __ / __ / 2015

NOTA : "In accordance with the provisions of paragraph 3 of article R.225-88 of the French Commercial Code, any registered Shareholder may, by a single request, obtain from the Company the documents referred to in article R.225-83 of said Code on the occasion of each of the Meetings to be held after the abovementioned Meeting. "

⁴ Indication of the bank, the financial institution or the on-line broker, etc. account-keeper (the shareholder has to attest of such quality by sending a statement of holdings delivered by the authorized financial intermediary).

PRACTICAL INFORMATION – ACCESS MAP

TO GO TO THE AUDITORIUM OF THE CENTRE ETOILE SAINT-HONORÉ

Address: Auditorium of the Centre Etoile Saint-Honoré
21-25 rue Balzac
75008 Paris

By public transportation:

- * Metro: Line 1, *George V* station
Line 2, *Ternes* station
Line 6, *Charles-de-Gaulle-Etoile* station
- * RER: Line A, *Charles-de-Gaulle-Etoile* station
- * Bus : Lines 22, 31, 43, 52 and 93

By car: Parking with direct access (entrance 6 bis, avenue Bertie-Albrecht) or Public parking Avenue Hoche



TO GET ADDITIONAL INFORMATION

You can be provided with any document relating to the Combined General Meeting of Shareholders:

- * On the Company's website: www.cgg.com
- * At the Company's registered office: CGG, General Secretary, Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris
- * By the Company's Investors Relations' Department:
 - o By email: invrelparis@cgg.com
 - o By phone: +33.1.64.47.38.31

APPENDIX 1: SUMMARY OF THE USE OF FINANCIAL DELEGATIONS AND AUTHORIZATIONS DURING THE 2014 FISCAL YEAR

Share capital increases

	Authorizations in force during 2014 fiscal year			
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2014
Increase of share capital through the issue of shares, or any other securities giving access to the share capital, with preferential subscription rights in favor of holders of existing shares	18 th - GM 2013 ⁽²⁾	26 months	€35 million ⁽¹⁾	None
Increase of share capital through the issue of shares, or other securities, without preferential subscription rights in favor of the holders of existing shares through a public offer	19 th - GM 2013 ⁽²⁾	26 months	€9 million ⁽³⁾	None
Increase of share capital through the issue of shares, or other securities, without preferential subscription rights in favor of the holders of existing shares made by private placement	20 th - GM 2013 ⁽²⁾	26 months	€9 million ⁽³⁾	None
Increase of the number of shares issued pursuant to the three resolutions listed above	22 nd - GM 2013 ⁽²⁾	26 months	12.5% of the initial issue	None
Increase of share capital by incorporation of reserves, profits or premiums	23 rd - GM 2013 ⁽²⁾	26 months	€10 million ⁽³⁾	None
Increase of capital in order to compensate for contributions in kind	24 th - GM 2013 ⁽²⁾	26 months	10% of the share capital as of the date of the Board of Directors' decision	None
Issuance of securities giving right to debt securities	29 th - GM 2013 ⁽²⁾	26 months	€1.2 billion	None
Increase of capital, reserving the subscription of the shares to be issued to members of a Company Savings Plan ("Plan d'Epargne Entreprise")	25 th - 2013 ⁽²⁾	26 months	€2.5 million ⁽³⁾	None

⁽¹⁾ Aggregate ceiling for share capital increases, any operations considered, to the exception of stock-options and performance shares allocations

⁽²⁾ Cancels and replaces, for the non used portion, the resolutions voted in this respect during the previous General Meetings

⁽³⁾ Within the limit of the aggregate ceiling of €35 million

Stock-options

	Authorizations in force during 2014 fiscal year			
	Resolution number - General Meeting	Period	Maximum authorized amount	Use of the authorization in 2014
Stock-options	26 ^{th(2)} - GM 2013 / Allocation to the employees (excluding the Chief Executive Officer and the members of the Corporate Committee)	26 months	1.32% of the share capital as of the date the Board of Directors' decision, without exceeding 0.85% of the share capital over a 12-month period. No discount.	<u>June 26, 2014</u> : Allocation of 1,135,843 options
	27 ^{th(2)} - GM 2013 / Allocation to the Chief Executive Officer and the members of the Corporate Committee	26 months	0.68% of the share capital as of the date the Board of Directors' decision, without exceeding 0.43% of the share capital over a 12-month period. Subject to performance conditions. No discount.	<u>June 26, 2014</u> : Allocation of 520,000 options

⁽²⁾ Cancels and replaces, for the non used portion, the resolutions voted in this respect during the previous General Meetings

**APPENDIX 1: SUMMARY OF THE USE OF FINANCIAL DELEGATIONS AND AUTHORIZATIONS
DURING THE 2014 FISCAL YEAR**

Share buy-back program

	Authorization in force during 2014 fiscal year			
	Resolution number - GM	Period	Maximum authorized amount	Use of the authorization in 2014
Share repurchase	8 th - GM 2014 ⁽²⁾	18 months	Limit provided by law. Maximum purchase price : €40	None

⁽²⁾ Cancels and replaces, for the non used portion, the resolutions voted in this respect during the previous General Meetings

Capital reduction by canceling shares

	Authorization in force during 2014 fiscal year			
	Resolution number - GM	Period	Maximum authorized amount	Use of the authorization in 2014
Share cancellation	28 th - GM 2013 ⁽²⁾	18 months	10% of the share capital	None

⁽²⁾ Cancels and replaces, for the non used portion, the resolutions voted in this respect during the previous General Meetings

