



CGG

***Société Anonyme* with a share capital of €17,706,519**

Registered office: Tour Maine Montparnasse, 33 avenue du Maine, 75015 Paris

Paris Trade and Company Register No.: 969 202 241 R.C.S. Paris

Conditions relating to the departure of Jean-Georges Malcor as Chief Executive Officer

Paris, December 4, 2017.

The Board of Directors of the Company, in its meeting held on December 1, 2017, approved the conditions relating to the departure of Jean-Georges Malcor as Chief Executive Officer, following the approval to terminate his term of office as Chief Executive Officer by October 1, 2018 at the latest or at any earlier date on which a new Chief Executive Officer would be appointed and would take up his duties.

After taking into consideration the recommendations of the Appointment and Remuneration Committee, the Board of Directors decided the following:

- no compensation or other benefits will be paid to Jean-Georges Malcor upon the termination of his duties as Chief Executive Officer;
- the 2018 compensation of Jean-Georges Malcor for his duties as Chief Executive Officer would consist of the following elements:
 - o a fixed compensation of € 52,500 gross monthly, unchanged from his 2017 fixed compensation;
 - o no annual variable compensation subject to the achievement of qualitative objectives and quantifiable objectives will be attributed to him ;
 - o a special compensation payment of a fixed amount of € 75,000 conditional upon the final completion, under certain conditions, of all the financial securities issuance operations allowing for the implementation of the Group's debt restructuring ; and
 - o a special compensation payment conditional upon the final completion, under certain conditions, of a refinancing of the debt, amounting to € 75,000 or € 175,000 depending on the effective date of such refinancing.

M. Jean-Georges Malcor will continue to benefit from the performance units set up in June 2015 and 2016, according to unchanged performance conditions and from the stock options granted to him by the Board of Directors and remaining outstanding to date, also in accordance with unchanged acquisition conditions.

Mr. Jean-Georges Malcor will remain subject to the non-compete commitment authorized by the Board of Directors on June 30, 2010 for a period of 18 months in return for an indemnity equal to 100% of his annual reference compensation, corresponding to the amount of (i) any gross fixed compensation received within the Group during the last 12 months and (ii) the annual average of the variable compensation due for the last three (3)

years, it being specified that this non-compete commitment would be replaced by a new non-compete commitment for a period of 24 months and in return for an indemnity equal to the 16/12th of his reference compensation in the event the employment contract referred to below is concluded.

M. Jean-Georges Malcor will continue to benefit from the supplementary defined benefit pension scheme in effect within the Group for certain members of the Executive Committee and whose extension to Mr. Jean-Georges Malcor has been authorized by the Board of Directors during its meeting of June 30, 2010.

In the event Mr. Jean-Georges Malcor's term of office is terminated before October 1, 2018, the Board of Directors authorized, in accordance with Article L.225-38 and, as appropriate, Article L.225-42-1 of the French Commercial Code, the conclusion of an employment contract with him in order to allow his continued collaboration with the Company as "Senior Advisor" until that date.

Contact CGG: General Secretary
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