



Société Anonyme with a share capital of €7,099,491
Registered office: 27 avenue Carnot, 91300 Massy, France
Evry Trade and Company Register N°.: 969 202 241

Statement on the allocation, subject to performance conditions, of stock-options and performance shares to the Chief Executive Officer

Massy, July 2, 2019

The Board of Directors of CGG met on June 27, 2019, to decide in particular upon the allocation, subject to performance conditions, of stock-options and performance shares, to the Chief Executive Officer.

These allocations were decided as follows by the Board of Directors upon proposal of the Appointment-Remuneration Committee, based on the authorization granted by the General Meeting held on April 26, 2018:

Allocation of stock-options subject to performance conditions

The Board of Directors decided to allocate:

- 360,000 stock-options subject to performance conditions to Mrs. Sophie ZURQUIYAH, Chief Executive Officer.

Rights to these options vest by one batch after a vesting period of 3 years. Such vesting is subject to the fulfillment of performance conditions based on the evolution of the CGG share price compared to the evolution of the PHLX Oil Service SectorSM (OSXSM).

The subscription price of these options is set at €1.52, which corresponds to the average of the opening share market price over the twenty stock market sessions preceding the Board of Directors' meeting held on June 27, 2019.

The options have an eight-year duration.

In addition, pursuant to section L.225-185 of the commerce code, the Board of Directors decided that the number of shares resulting from the exercise of stock-options that the Chief Executive Officer is to keep under the registered form during her term should represent 25% of the net gain made by the latter on the purchase price when exercising the options allocated by the Board of Directors on June 27, 2019.

Finally, unless in specific cases listed in the plan regulation (disability, dismissal other than for serious or gross misconduct...), all vested rights are lost upon departure from the Group if they have not been exercised before expiry of the notice period.

Allocation of performance shares subject to performance conditions

The Board of Directors decided to allocate, subject to performance conditions:

- 220,000 performance shares to Mrs. Sophie ZURQUIYAH, Chief Executive Officer.

The performance shares will vest in one batch representing 100% of the number of shares allocated, with an allocation period set at 3 years, which will expire at the latest of the two following dates: June 27, 2022 or the date of the Annual Shareholders' Meeting convened to approve the financial statements for fiscal year 2021. The shares are definitively allocated to the beneficiary at the end of this allocation period provided the conditions set forth by the Board of Directors are complied with.

These performance conditions are based on the achievement of return on capital employed and balance sheet structure objectives over fiscal years 2019, 2020 and 2021.

In case of retirement, these rights will be calculated on a prorata basis based on the time spent by the Chief Executive Officer in the Group over the vesting period.

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