

## UNDERSTANDING VIRIDIEN'S REVERSE SHARE SPLIT

Paris, June 27, 2024,

Dear Shareholder,

The Combined General Meeting of shareholders of Viridien (the "**Company**") held on May 15, 2024 decided, under the terms of its 15<sup>th</sup> resolution, to carry out a reverse share split comprising the Company's share capital (the "**Reverse Share Split**").

The Company announced on June 14, 2024, the characteristics and provisional timetable of the Reverse Share Split, which will be implemented as from July 1, 2024, to be fully effective on July 31, 2024.

### Key dates of the Reverse Share Split transactions:

<b>June 14, 2024</b>	Publication of the initial notice of the Reverse Share Split in the <i>Bulletin des Annonces Légales Obligatoires</i>
<b>June 25, 2024</b>	Opening of the suspension period for the exercise of securities giving access to the capital
<b>June 26, 2024</b>	Publication of the additional notice of Reverse Share Split in the <i>Bulletin des Annonces Légales Obligatoires</i>
<b>July 1, 2024</b>	Start of Reverse Share Split transactions
<b>From July 1, 2024, to July 30, 2024</b>	Opportunity for shareholders to buy and sell shares to obtain a number of shares without fractional entitlements
<b>July 30, 2024</b>	Last listing day of the old shares (ISIN code: FR0013181864)
<b>July 31, 2024</b>	Effective date of the Reverse Share Split and first listing of the new shares (ISIN code: FR001400PVN6)
<b>From July 31, 2024, to August 29, 2024</b>	Compensation of shareholders with fractional shares by their financial intermediary
<b>August 5, 2024</b>	Resumption of the exercise period for securities giving access to capital

### Background and objectives of the Reverse Share Split:

The Company currently has a very high number of outstanding shares (716,146,563) compared to its market capitalization and market standards. The low share price, below €1, negatively impacts the perception of the share and increases its volatility.

The proposed reverse share split is expected to reduce the volatility of the share price, promote its stabilization, give a new dynamic to the Company's stock market life, improve the perception of the Group, and better reflect its development prospects.

**Summary: a higher nominal value per share and a lower number of shares:**

A reverse share split is a technical transaction that reduces the number of shares outstanding by a fixed multiple - in our case, a ratio of 100.

The number of Viridien shares will be divided by 100 and the nominal value of the share will therefore be multiplied by 100. It will rise from €0.01 to €1.00.

The market value (or share price) of the Viridien share will automatically and mechanically be multiplied by 100 at the close of trading on July 30, 2024.

	<b>Prior to the Reverse Share Split</b> (until July 30, 2024 inclusive)	<b>After the Reverse Share Split</b> (from July 31, 2024)
<b>Number of shares</b>	716,146,563	7,161,465
<b>Nominal value per share</b>	€0.01	€1.00

**What do I have to do?**

For each multiple of 100 shares you own, you will receive, at the close of trading on July 30, 2024, 1 new share with a new ISIN code (FR001400PVN6), with a nominal value 100 times higher than the preceding nominal value, i.e. €1.00.

We invite you to check whether the number of Viridien shares you hold is a multiple of 100.

**If you hold a multiple of 100 shares**, you will receive 1 new share for every 100 shares held at the close of trading on July 30, 2024.

**If you hold a number of shares that is not a multiple of 100**, you have several options:

- **Option 1: round** your number of shares held to a multiple of 100 no later than the close of trading on July 30, 2024<sup>1</sup>:
  - **Option 1.1: purchase** additional shares to round up to the next multiple of 100; or
  - **Option 1.2: sell** excess shares (1-99) to round down your portfolio to the lower multiple of 100;
- **Option 2: you do nothing**, the existing shares in excess of the multiple of 100 immediately below will be automatically compensated by your financial intermediary.<sup>2</sup>

<sup>1</sup> Brokerage fees are at your expense.

<sup>2</sup> This transaction will be carried out without any intervention on your part, and at no cost to you. Compensation of fractional shares will be paid between July 31, 2024 and August 29, 2024.

**100** OLD VIRIDIEN SHARES with a nominal value of €0.01 = **1** NEW VIRIDIEN SHARE with a nominal value of €1

Example for 560 old shares



**WHAT HAPPENS TO THE 60 FRACTIONAL SHARES?**

OPTION 1	OPTION 2	OPTION 3
Before close of trading on July 30, 2024		I do nothing
I buy	I sell	The 60 fractional shares will automatically be encashed and credited by your financial intermediary**
40 additional shares to round up my shares to a multiple of 100*	I sell my 60 fractional shares to round down my shares to a multiple of 100*	

\*Brokerage fees are at your expense.

\*\*This transaction will be carried out without any intervention on your part, and at no cost to you. Compensation of fractional shares will be paid between July 31 and August 29, 2024.

## FREQUENTLY ASKED QUESTIONS

### **1) What is a reverse share split?**

A reverse share split involves exchanging several existing shares for one new share, without changing the amount of the Company's share capital.

In this case, the decision has the following mechanical effects:

- the number of shares outstanding on the market is reduced in proportion to the Reverse Share Split ratio, i.e. divided by 100 with respect to the Reverse Share Split;
- the nominal value of the shares will be increased in proportion to the Reverse Share Split ratio, i.e. multiplied by 100. Thus, after the Reverse Share Split, the nominal value of the new share will be €1.00 (compared to €0.01 for the old share); and
- The market value (or share price) of the Viridien share will automatically and mechanically be multiplied by 100 at the close of trading on July 30, 2024.

### **2) How many shares does the Reverse Share Split cover?**

The Reverse Share Split concerns the entire outstanding share capital of the Company, i.e. 716,146,563 shares.

### **3) Will the Reverse Share Split affect the Viridien share price?**

At the close of trading on July 30, 2024, the market price of Viridien shares will be mechanically increased in proportion to the Reverse Share Split ratio, i.e. multiplied by 100.

However, this does not mean that the Viridien share price will be maintained at this level: it may depend on the exchanges between sellers and purchasers for the new Viridien shares on Euronext Paris as from July 31, 2024.

### **4) Will Viridien shares be suspended from trading during the Reverse Share Split?**

No, the existing Viridien shares with ISIN code FR0013181864 will be listed up to and including July 30, 2024. They will be replaced by the new shares (ISIN code FR001400PVN6) on July 31, 2024.

Existing shares will be delisted at the end of the Reverse Share Split period, i.e. as from July 31, 2024.

### **5) What is the proposed Reverse Share Split ratio?**

You will receive 1 new share of €1 nominal value, for 100 existing shares of €0.01 nominal value held.

### **6) How many new shares will I receive after the Reverse Share Split?**

You will receive 1 new share of €1 nominal value, in exchange for 100 old shares of €0.01 nominal value held.

### **7) What are fractional shares?**

Fractional shares are existing shares not forming a multiple of 100.

*Example: a shareholder holds 560 shares. After deducting the number of shares forming a multiple of 100 (in this case, 500 shares, i.e. 5 times 100 shares), the shareholder is left with 60 shares. These 60 shares are considered fractional shares.*

## **8) What happens to my shares in excess of a multiple of 100 when the Reverse Share Split takes place?**

If your number of shares exceeds a multiple of 100, you are the holder of fractional shares and can:

- purchase additional shares or sell the excess shares to round your number of Viridien shares to a multiple of 100 during the Reverse Share Split period, i.e. until July 30, 2024 at the latest<sup>3</sup>; or
- do nothing, in which case the excess shares will be automatically compensated by your financial intermediary<sup>4</sup>.

You have until the close of trading on July 30, 2024, to manage your fractional shares by purchasing or selling, directly on the market, old shares in order to obtain a total number of shares that is a multiple of 100.

After this date, your financial intermediary will automatically sell on the market the new shares corresponding to the fraction of your rights forming fractional shares. You will then be compensated proportionally by your financial intermediary for the sale of said fractional shares, within 30 days of July 31, 2024.

Please contact your financial intermediary for further information.

## **9) What happens to my old shares after the Reverse Share Split?**

Old shares will be exchanged for new shares and fractional shares will be compensated by your financial intermediary and will no longer be traded.

## **10) Will the Reverse Share Split change the overall value of my investment?**

The number of shares you own will decrease, but the value of each share will increase proportionately, so the overall value of your investment will remain unchanged (all other things being equal). Any shares in excess of a multiple of 100, i.e. fractional shares, will be compensated by your financial intermediary.

## **11) What happens to my double voting rights?**

Each new share carries a vote.

New shares will immediately carry double voting rights, provided that they are held in registered form (*au nominatif*), and that at the date of the Reverse Share Split, each of the old shares from which they were issued carried double voting rights.

In the event of a Reverse Share Split of old shares that have been held as registered shares (*au nominatif*) since different dates, the period used to assess the double voting rights of the new shares will be deemed to begin on the most recent date on which the old shares are registered.

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<sup>3</sup> Brokerage fees are at your expense.

<sup>4</sup> This transaction will be carried out without any intervention on your part, and at no cost to you. Compensation of fractional shares will be paid between July 31 and August 29, 2024.



**12) When will the Reverse Share Split take effect?**

The Reverse Share Split will take effect on July 31, 2024.

**13) Is the Reverse Share Split automatic?**

If you hold an exact multiple of 100 shares, you will have no formalities to complete, as these shares will be automatically consolidated by your financial intermediary as from July 31, 2024, at the ratio of 1 new share for 100 old shares.

From July 31, 2024, if you still have fractional shares, your financial intermediary will automatically sell on the market the new shares corresponding to the fraction of said fractional shares. You will then be compensated by your financial intermediary in proportion to your fractional shares, within 30 days of July 31, 2024. This transaction will be carried out at no cost to you.

**14) Will the Reverse Share Split have an impact on the ISIN code?**

As a reminder, the ISIN code (International Securities Identification Numbers) is the code used to identify a company's share on the market.

The new shares will be assigned a new ISIN code after the Reverse Share Split, namely: FRO01400PVN6. The ISIN code of the old shares will automatically disappear with the delisting of the old share from Euronext Paris.

**15) Will I have to pay any costs as a result of the Reverse Share Split?**

If you hold an exact multiple of 100 shares, there are no Reverse Share Split fees. With regard to the management of fractional shares, the costs associated with any purchase or sell orders pertain to the relationship with your financial intermediary.

For further information, please contact your financial intermediary.

**About Viridien (formerly CGG):**

*Viridien ([www.viridiengroup.com](http://www.viridiengroup.com)) is an advanced technology, digital and Earth data company that pushes the boundaries of science for a more prosperous and sustainable future. With our ingenuity, drive and deep curiosity we discover new insights, innovations, and solutions that efficiently and responsibly resolve complex natural resource, digital, energy transition and infrastructure challenges. Viridien employs around 3,500 people worldwide and is listed as VIRI on the Euronext Paris SA (ISIN: 0013181864).*

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