

CGG SA

(Formerly Compagnie Générale de
Géophysique – Veritas)

Statutory Auditors' Special Report on Related Party Agreements and Commitments

General Meeting of Shareholders to approve the financial
statements for the year ended December 31, 2013

*This is a free translation into English of a report issued in
French and it is provided solely for the convenience of
English-speaking users.*

*This report should be read in conjunction with and is
construed in accordance with French law and
professional standards applicable in France*

MAZARS

61 RUE HENRI REGNAULT - 92400 COURBEVOIE – PARIS LA DÉFENSE
SOCIETE ANONYME D'EXPERTISE COMPTABLE ET DE COMMISSARIAT AUX COMPTES
CAPITAL DE 8 320 000 EUROS - RCS NANTERRE 784 824 153
COMMISSAIRE AUX COMPTES – MEMBRE DE LA COMPAGNIE RÉGIONALE DE VERSAILLES

ERNST & YOUNG ET AUTRES

1/2, PLACE DES SAISONS - 92400 COURBEVOIE – PARIS-LA DÉFENSE 1
S.A.S. A CAPITAL VARIABLE
COMMISSAIRE AUX COMPTES – MEMBRE DE LA COMPAGNIE RÉGIONALE DE VERSAILLES

CGG SA

(Formerly Compagnie Générale de
Géophysique – Veritas)

“Société Anonyme” with a capital of 70 756 346 €
Head Office : Tour Maine Montparnasse, 33 avenue du Maine
75015 Paris
RCS : Paris 969 202 241

Statutory Auditors' Special Report on Related Party Agreements and Commitments

General Meeting of Shareholders to approve the financial
statements for the year ended December 31, 2013

Statutory Auditors' Special Report on related party agreements and commitments

To the Shareholders,

In our capacity as statutory auditors of your company, we hereby report on certain related party agreements and commitments.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements and commitments indicated to us, or that we may have identified in the performance of our engagement. We are not required to comment as to whether they are beneficial or appropriate or to ascertain the existence of any such agreements and commitments. It is your responsibility, in accordance with Article R. 225-31 of the French commercial code (Code de commerce), to evaluate the benefits resulting from these agreements and commitments prior to their approval.

In addition, we are required, where applicable, to inform you in accordance with Article R. 225-31 of the French commercial code (Code de commerce) on the implementation, during the year, of agreements and commitments previously approved by the General Meeting of Shareholders.

We performed those procedures which we considered necessary to comply with professional guidance issued by the national auditing body (Compagnie nationale des commissaires aux comptes) relating to this type of engagement. These procedures consisted in verifying that the information provided to us is consistent with the documentation from which it has been extracted.

AGREEMENTS AND COMMITMENTS SUBMITTED FOR APPROVAL BY THE GENERAL MEETING OF SHAREHOLDERS

In accordance with article L.225-40 of the French commercial code (Code de Commerce), we have been advised of the following related parties' agreements and commitments, which were previously authorized by your Board of Directors.

1. Agreements and commitments with company's shareholders

None.

2. Agreements and commitments with companies that have one or more directors in common

2.1 Issuance of confirmation letter by Seabed Geosolutions B.V. in favor of its partners as part of the amendment of a loan agreement

Between your company, Fugro N.V. and Seabed Geosolutions B.V.

Person concerned : Mr. Jean-Georges Malcor, Chief executive officer of your company and Director of Seabed Geosolutions B.V.

The board of Directors, on March 20th, 2013, authorized the letter confirming that the amendment of the loan agreement, quoted in paragraph 2.7 of the second part of this report, does not affect the terms and conditions of the Purchase Agreement quoted in paragraph 2.5 of the second part of this report.

2.2 US Credit facility agreement of MUSD 165 and commitments related

Between your company, CGG Holding (U.S.) Inc. and lenders

Persons involved: Mr. Stéphane-Paul Frydman, Corporate Officer of your Company and Director of CGG Holding (U.S.) Inc. and Mr. Pascal Rouiller, Corporate Officer of your Company and Director and Corporate Officer of Sercel Inc. and Vice-President of Sercel-GRC Corp.

The board of Directors, on June 24th, 2013, authorized:

- a credit agreement amounting MUSD 165, signed on July 18th, 2013 between, on one hand, your company and CGG Holding (U.S) Inc., and on the other hand, the lenders;

- act of guarantee signed on July 18th, 2013, whereby some subsidiaries already guaranteed by Senior Notes have guaranteed obligations of your company, CGG Holding (U.S.) Inc and other debtors;
- acts of pledges of shares in certain subsidiaries

2.3 French credit facility agreement of MUSD 325 and commitments related

Between your company, CGG Holding (U.S.) Inc. and other debtors

Persons concerned : Mr. Stéphane-Paul Frydman, Corporate Officer of your Company and Director of CGGVeritas Holding (U.S.) Inc. and Mr. Pascal Rouiller, Corporate Officer of your Company and Director and Corporate Officer of Sercel Inc. and Vice-President of Sercel-GRC Corp.

The board of Directors, on July 31st, 2013, authorized:

- a credit agreement amounting MUSD 325 signed on July 31st, 2013 between, on one hand, your company and CGG Holding (U.S.) Inc., and, on the other hand, the debtors;
- a guarantee signed whereby some company's subsidiaries already guaranteed by Senior Notes have guaranteed obligations of your company CGG Holding (U.S.) Inc. and others debtors ;
- acts of pledges of shares in certain subsidiaries ;
- the intercreditor agreement ;
- the amendment of the US credit agreement quoted in paragraph 2.2, whose purpose is to align some clauses of the US Credit agreement with the French credit agreement.

3. Agreements and commitments with corporate officers

None.

**AGREEMENTS AND COMMITMENTS PREVIOUSLY AUTHORIZED
WHOM IMPLEMENTATION CONTINUED DURING THE CURRENT
YEAR**

In accordance with article L.225-30 of the French commercial code (Code de Commerce), we have been advised of the following related parties' agreements and commitments, which were previously authorized by your Board of Directors whom implementation continued during the current year.

1. Agreements and commitments with company's shareholders

None.

2. Agreements and commitments with companies that have one or more directors in common

2.1 Guarantees given for bond issues

Between your company, Sercel Inc., Sercel Canada Ltd, Sercel Australia Pty Ltd, CGG Americas Inc., CGG Canada Services Ltd, CGG Marine Resources Norge A/S, CGG Services Inc., DGC Land Inc., Geophysical Corporation, Investments Inc., Viking Maritime Inc., Geophysical (Mexico) LLC, DGC Asia Pacific Ltd and Alitheia Resources Inc.

Persons involved: Mr. Robert Brunck, Chief Executive Officer of your Company and Director of CGG Americas, Mr. Thierry Le Roux, Corporate Officer of your Company, Director and President of Sercel Inc. and of CGG Veritas Services Inc., and Director of CGG Americas and Mr. Christophe Pettenati-Auzière, Corporate Officer of your Company, and Director and President of CGG Marine Resources Norge, Director of CGG Veritas Services Inc. and of CGG Americas.

Your Board of Directors authorized the issuance by Sercel Inc., Sercel Canada Ltd, Sercel Australia Pty Ltd, CGG Americas Inc., CGG Canada Services Ltd, CGG Marine Resources Norge A/S, CGG Veritas Services Inc., Veritas DGC Land Inc., Veritas Geophysical Corporation, Veritas Investments Inc., Viking Maritime Inc., Veritas Geophysical (Mexico) LLC, Veritas DGC Asia Pacific Ltd and Alitheia Resources Inc. of a guarantee for bond holders under which they guarantee to repay the bonds and pay related obligations on connection with the issuance of "Senior Notes 2017" on February 9, 2007.

Between your company, Sercel Inc., Sercel Canada Ltd, Sercel Australia Pty Ltd, CGG Americas Inc., CGG Canada Services Ltd, CGG Marine Resources

Norge A/S, CGG Services Holding (U.S.) Inc., CGG Services Holding B.V., CGG Services Inc., DGC Land Inc., Geophysical Corporation, Investments Inc., Viking Maritime Inc., Geophysical (Mexico) LLC, DGC Asia Pacific Ltd. and Alitheia Ressources Inc

Persons involved: Mr. Robert Brunck, Chief Executive Officer of your Company and Director and President of CGG Services Holding B.V., Mr. Loren Carroll, Rémi Dorval and Daniel Valot, Directors of your Company and member of the Supervisory Board of CGG Services Holding B.V., and Mr. Thierry Le Roux, chief executive officer of your company and Chairman of the Board of CGGVeritas Services Holding BV

Your Board of Directors authorized the issuance by Sercel Inc., Sercel Canada, Sercel Australia Pty Ltd., CGG Americas Inc., CGG Canada Services Ltd., CGG Marine Resources Norge AS, CGG Services Holding (U.S.) Inc., CGG Services Holding B.V., CGG Services Inc., DGC Land Inc., Geophysical Corporation, Investments Inc., Viking Maritime Inc., Geophysical (Mexico) LLC, DGC Asia Pacific Ltd. and Alitheia Ressources Inc. of a guarantee for bond holders under which they guarantee to repay the bonds and pay related obligations on connection with the issuance of « Senior Notes 2016 » amount of MUS\$ 350 done on June 9th, 2009.

This loan of a total amount of MUS\$ 350 was reimbursed at MUS\$ 125 in July 2013.

2.2 Signing of a Guarantee Facility Agreement

Between your company, CGG Services SA, Wavefield Inseis ASA, CGG Services Holding B.V., Nordea Bank Finland Plc and Nordea Bank Norge ASA

Persons involved: Mr. Robert Brunck, Chief Executive Officer of your Company and Director and President of CGG Services Holding B.V., Mr. Loren Carroll, Rémi Dorval and Daniel Valot, Directors of your Company and member of the Supervisory Board of CGG Services Holding B.V., and Mr. Thierry Le Roux, chief executive officer of your company and Chairman of the Board of CGGVeritas Services Holding BV

Your Board of Directors authorized the conclusion of a contract entitled « Guarantee Facility Agreement » between in particular (i) your Company as Parent Guarantor, (ii) CGG Services SA, Wavefield Inseis ASA, CGG Holding BV as Guarantee Debtors, (iii) Nordea Bank Finland Plc. as Guarantee Issuer and (iv) Nordea Bank Norge ASA as Guarantee Agent, whose purpose is the provision by Nordea Bank Finland Plc., in favor of Guarantee Debtors, of several lines of credit

of amounts up to MUSD 23 for portion A, MUSD 2 for portion B, MUSD 17 for portion C and MNOK 6.3 for portion D.

Under this contract, your Company would commit to guarantee obligations, in particular repayments of CGG Services SA, Wavefield Inseis ASA and CGG Services Holding BV, beneficiaries of guarantees granted by banks under the “Guarantee Facility Agreement”.

2.3 Transfer of a leasing contract to your Company

Between your company, CGG Services S.A. and companies Finamur and Genefim to finance the building of headquarters of CCG Services S.A. in Massy

Persons involved: Mr. Jean-Georges Malcor, Chief Executive Officer of your Company, and President and Chief Executive Officer of CGG Services S.A.

Your Board of Directors authorized the transfer of the leasing contract of Galiléo by CGG Services S.A to your company.

2.4 Conclusion of a loan agreement and implementation of bond guarantees of your company under the loan agreement

Between your company and Fugro N.V.

Persons involved: Mr. Stéphane-Paul Frydman, Corporate Officer of your Company and Director of CGGVeritas Holding (U.S.) Inc.; and Mr. Pascal Rouiller, Corporate Officer of your Company and Chairman of the Board of Directors of Sercel Australia Ptv. Ltd., Director and President of Sercel Canada Ltd., Director and Corporate Officer of Sercel Inc. and Vice-President of Sercel-GRC Corp.

The Board of Directors authorized the conclusion of a loan agreement with Fugro NV for a maximum amount of €335 million and the implementation of bond guarantees of your Company under this loan by its all subsidiaries (current or future) guaranteeing commitments of your Company under the “9½ % Senior Notes due 2016”, “7¾ % Senior Notes due 2017” or “6½ % Senior Notes due 2021”.

The loan agreement was signed on January 31th, 2013.

2.5 Signing of a Warrant agreement

Between your company, Fugro Consultant International and Seabed Geosolutions B.V

Persons involved: Mr. Jean-Georges Malcor, Chief Executive Officer and Director of your Company and Director of Seabed Geosolutions B.V.

The Board of Directors authorized the issuance of a “warrant agreement” which stipulates that Seabed Geosolutions B.V. would issue a warrant for the benefit of Fugro, the exercise of which would allow Fugro to subscribe to new shares in Geosolutions Seabed BV (leading, consequently, to dilute accordingly the participation of your Company in Geosolutions Seabed BV). The warrant will be exercisable only upon the occurrence of an event of default under the terms of the loan agreement mentioned above.

When Mr. Jean-Georges Malcor, Chief Executive Officer and Director of your Company, was also, the day of completion of the transaction related to the *Joint-Venture Seabed*, appointed as Director of Seabed Geosolutions B.V., the warrant agreement is a regulated agreement authorized by the Board of Directors on February 11th, 2013.

The warrant agreement was signed on February 16, 2013.

2.6 Contribution of shares held by your company in CGG Services Norway AS to Seabed Geosolutions BV

Between your company and Seabed Geosolutions B.V.

Persons involved: Mr. Jean-Georges Malcor, Chief Executive Officer and Director of your Company and Director of Seabed Geosolutions B.V.

The Board of Directors authorized the contribution of shares of CGG Service Norway AS to Seabed Geosolutions B.V.

The contribution agreement was signed on February 16, 2013.

2.7 Amendment to the loan agreement concluded on January 31, 2013 with Fugro NV

Between your company and Fugro N.V.

Persons involved: Mr. Stéphane-Paul Frydman, Corporate Officer of your Company and Director of CGG Holding (U.S.) Inc., and Mr. Pascal Rouiller, Corporate Officer of your Company and Chairman of the Board of Directors of Sercel Australia Ptv. Ltd., Director and President of Sercel Canada Ltd., Director and Corporate Officer of Sercel Inc. and Vice-President of Sercel-GRC Corp.

The Board of Directors authorized the amendment to the loan agreement signed on January 31, 2013 with Fugro NV.

2.8 Commission contract

Between your company and CGG Services SA

Persons involved: Mr. Thierry Le Roux, Corporate Officer of your Company and Director of CGG Services SA, and Mr. Christophe Pettenati-Auzière, Corporate Officer of your Company and a Director of CGG Services SA.

Following the partial transfer of assets between your company and CGG Services SA, a commission contract has been concluded between the companies under which your company is committed to pursue, on behalf of CGG Services SA, the execution of actual contracts in Libya, Cuba and Abu Dhabi until the creation of branches of CGG Services SA in these countries.

No transaction occurred under the contract in 2013 and the commission contract ended on December 31st, 2013.

3. Agreements and commitment with corporate officers

3.1 Advantages allowed in case of social mandate ceased.

Person concerned: Mr. Jean-Georges Malcor, as Chief Executor and manager of your company.

Your company approved the shift in Mr. Jean-Georges Malcor's protection letter about the payment of the contractual termination indemnity in case of departure related to a shift of control and strategy and forced leaving. General meeting of shareholders, dated May 4 2011, ratified this agreement.

In this context, your company proceeded to the extension of advantages allowed by Mr. Jean-Georges Malcor in case of social mandate ceased with the same conditions as existing advantages, described below:

- The contractual indemnity will be paid just in case of departure related to a shift of control and strategy and forced leaving. The amount of this indemnity is decided according to the difference between:
 - A gross amount equal to 200% of the fixed remuneration paid by the Company during the last twelve months before his departure date, plus the average of the variable remuneration paid by the company to Mr. Jean Georges Malcor (i) during the last thirty-six months before Mr.

Jean-Georges Malcor's departure date or (ii) during full years of attendance from January 1 2010, in the case of the departure would occur before Mr. Jean-Georges Malcor would have thirty six months of experience, that is to say a gross amount equal to 200% of his annual reference earning, and

- Any indemnity Mr. Jean-Georges Malcor may be entitled, owing to his social mandate ceased, in particular, the indemnity that is likely to be paid as his commitment of non-competition.

According to the article L. 225-42-1 from « Code de commerce » (the French commercial code) the payment of the contractual termination indemnity is subjected to the realization of the following performance conditions, estimated according to your company's performances:

- The mean of the ratio between the exchange rate of ADS CGG and the one of the index PHLX Oil Service Sector(OSXSM), during the last sixty days of markets before Mr. Jean-Georges Malcor's departure date, must be at least equal to the two thirds of the same average ratio (i) four years before or (ii) January 1 2010, in case of the departure would occur before Mr. Jean-Georges Malcor would have four years of experience in the Company;
 - The mean of the ratio between the CGG stock price and the one of the index SBF 120, during the last sixty days of markets before Mr. Jean-Georges Malcor's departure date, must be at least equal to the two thirds of the same average ratio (i) four years before or (ii) January 1 2010, in case of the departure would occur before Mr. Jean-Georges Malcor would have four years of experience in the Company;
 - The average margin rate of the Group EBITDA during (i) the last four years before Mr. Jean-Georges Malcor's departure date or (ii) over a period starting from January 1 2010, in the case of the departure would occur before Mr. Jean-Georges Malcor would have four years of experience in the Company, must be over 25%.
- The payment of the full amount of the indemnity is subject to the fulfillment of two conditions out of three. In the case of only one condition would be fulfilled, Mr. Jean-Georges Malcor would be entitled to receive only 50% of this indemnity.

The extension of these advantages had been ratified by the General meeting, dated May 3 2013.

3.2 Extension of the supplemental Pension and Retirement Plan to the benefit of Mr. Jean-Georges Malcor

Person concerned: Mr. Jean-Georges Malcor

Mr. Jean-Georges Malcor would benefit from the Supplementary Pension and Retirement Plan as defined on January 1, 2005 mainly for the benefit of the Group Executive Committee as applicable to other beneficiaries.

Persons involved: Mr. Stéphane-Paul Frydman and Pascal Rouiller

Mr. Stéphane-Paul Frydman and Pascal Rouiller would benefit from the Supplementary Pension and Retirement Plan as defined on January 1, 2005 mainly for the benefit of the Group Executive Committee as applicable to other beneficiaries.

3.3 The profit extension of the mandatory general pension your company and Swiss Life

Persons involved: Mr. Jean-Georges Malcor and Robert Brunck

Your company approved the profit extension of the mandatory general pension in favor of MM Jean-Georges Malcor and Robert Brunck, closed with your company and Swiss Life, at the same conditions as for other employees.

Persons involved: Mr. Stéphane-Paul Frydman and Pascal Rouiller

Your company approved the profit extension of the mandatory general pension in favor of MM Stéphane-Paul Frydman and Pascal Rouiller, signed between your company and Swiss Life, at the same conditions as for other employees.

3.4 Implementation of supplementary individual pension

Person concerned: Mr. Jean-Georges Malcor

Your company approved the contract of pension closed with your company and SPHERIA Vie for a unique subscription in the order of 83.000 EUR.

3.5 Implementation of unemployment cover

Person concerned: Mr. Jean-Georges Malcor

Since July 1 2010, the Chief Executive benefits from a specific unemployment cover, closed with your company and GSC GAN for an 10.000 EUR annual subscription. This cover plans a maximal payment of 21% of the remuneration received by Mr. Jean-Georges Malcor in 2010 (i.e. 155 549 EUR), during 12 months. It came into effect June 30 2011.

3.6 Non competition commitment

Person concerned: Mr. Jean-Georges Malcor

Your company approved the conclusion of non-competition commitment for Mr. Jean-Georges Malcor.

As compensation of this commitment which lasts 18 months from the Mr. Jean-Georges Malcor's date of termination, he would receive an earning equal to 100% of his actual reference earning as defined by his protection letter.

Persons involved: Mr. Stéphane-Paul Frydman and Pascal Rouiller

Your company approved the conclusion of non-competition commitment with your company, Mr. Stéphane-Paul Frydman and Pascal Rouiller.

As compensation of this commitment which lasts 18 months from the Mr. Stéphane-Paul Frydman and Pascal Rouiller's date of termination, they would receive an earning equal to 100% of their actual reference earning as defined by their protection letter.

3.7 Advantages allowed in case of the Group departure

Persons involved: ***Mr. Stéphane-Paul Frydman and Pascal Rouiller***

Your company approved the signature of protection letters about the payment of contractual termination indemnity in case of Mr. Stéphane-Paul Frydman and Pascal Rouiller's social mandates ceased (hereafter the "Beneficiaries"), whose features are the following :

- The contractual indemnity will be paid to the beneficiaries just in case of departure related to a shift of control and strategy and forced leaving. The amount of this indemnity is equal to the difference between :
 - A gross amount equal to 200% of the fixed remuneration paid by CGG public limited company, during the last twelve months before his departure date plus the average of the variable remuneration paid by the Company to the beneficiaries during the last thirty six months before their departure date, that is to say, a gross amount equal to 200% of his annual reference earning, and
 - Any indemnity the Beneficiaries may be entitled, owing to their departure, in particular, the indemnity that is likely to be paid as their commitment of non-competition.

According to the article L. 225-42-1 from « Code de commerce » (French commercial code) the payment of the contractual termination indemnity is subjected to the realization of the following performance conditions, estimated according to performances of CGG public limited company:

- The mean of the ratio between the exchange rate of ADS CGG and the one of the index PHLX Oil Service Sector(OSXSM), during the last sixty days of markets before the Beneficiaries' departure date, must be at least equal to the two thirds of the same average ratio four years before.
- The mean of the ratio between the CGG stock price and the one of the index SBF 120, during the last sixty days of markets before the Beneficiaries' departure date, must be at least equal to the two thirds of the same average ratio four years before
- The average margin rate of the Group EBITDA during the last four years before the Beneficiaries' departure date must be over 25%.
- The payment of the full amount of the indemnity is subject to the fulfillment of two conditions out of three. In the case of only one condition would be fulfilled, the Beneficiaries would be entitled to receive only 50% of this indemnity.

Paris-La Défense, April 9, 2014