



CGG

A French Limited Company with share capital of € 7,136,762

Registered office: 27 avenue Carnot 91 300 Massy

969 202 241 Evry Trade and Register Companies Register

SPECIAL REPORT OF THE BOARD OF DIRECTORS ON THE ALLOCATION OF PERFORMANCE SHARES

Pursuant to section L. 225-197-4 of the French Commercial Code, you will find hereafter a description of the allocation of performance shares implemented by CGG (hereafter "the Company") during 2023. No company affiliated to the Company under the conditions provided for in section L. 225-197-2 of the French Commercial Code or controlled by the Company within the meaning of section L. 233-16 of the French Commercial Code has put in place any performance shares allocation in 2023.

We remind you that the Board of Directors upon recommendation of the Appointment, Remuneration and Governance Committee determines the general policy regarding the allocation of performance shares. Performance shares are granted to executive officers and managers of the Group who have contributed to the Group's overall performance or those who have a high potential of evolution within the Group.

1. New performance shares plan implemented on June 22, 2023:

Pursuant to the 14th resolution adopted by the general meeting on May 5, 2022, the Board of Directors decided on June 22, 2023 upon recommendation of the Appointment, Remuneration and Governance Committee, to allocate a maximum of 3,431,540 free shares, i.e. 0.482% of the share capital, including 2,590,040 performance shares granted to the Executive officer, the members of the Executive Leadership and certain employees, and 841,500 shares with a presence condition only granted to some employees excluding the Executive officer and the members of the Executive Leadership team.

The allocation of performance shares is subject to a person's capacity as employee or officer of the Group on the date of the final allocation and to the fulfilment of performance conditions related to the Group financial performance as set forth by the plan.

Number of performance shares	3,431,540
Number of beneficiaries	293
Number of shares per category of beneficiaries	
<i>Executive officer ("mandataire social")</i>	430,000
<i>Members of the Executive Leadership (excluding the Executive Officer)</i>	1,270,000
<i>Employees</i>	1,731,540*
Allocation Date	June 2, 2023
Final Allocation Date	Acquisition in one batch:
<i>Chief Executive Officer and members of the Executive Leadership</i>	June 22, 2026 (100%)
	Acquisition in two batches:
<i>Employees</i>	June 22, 2025 (50%)
	June 22, 2026 (50%)
Expiration of the retention period	None

Performance conditions	Free EBITDA Average Net Debt over EBITDAs ratio ESG criteria (Social, HSE & Enironment)
Validation of achievement of performance conditions	Board of Directors

*Including 841,500 shares with a presence condition only

Performance shares allocated Mrs. Sophie ZURQUIYAH, Chief Executive Officer

Name	Valuation of the shares pursuant to the method used for consolidated financial statements (€)	Maximum number of shares allocated
Sophie ZURQUIYAH	€ 275,200	430,000

Pursuant to section L.225-197-1 of the French Commercial Code, the Board of Directors decided that the number of shares that Mrs. Sophie ZURQUIYAH will have to keep under the registered form until the end of her term will be set at 25% of such allocation.

Performance shares allocated by the Company to each of the ten employees other than the Executive Officer on the date of allocation, who were allocated the higher number of performance shares under the plan implemented on June 22, 2023

Name of the beneficiaries	Valuation of the shares pursuant to the method used for consolidated financial statements (€)	Maximum number of shares allocated
Jérôme SERVE	147,200	230,000
Agnès BOUDOT	96,000	150,000
Emmanuelle Dubu	96,000	150,000
Dechun LIN	96,000	150,000
Peter WHITING	96,000	150,000
Eduardo COUTINHO	70,400	110,000
Hovey COX	70,400	110,000
Jérôme DENIGOT	70,400	110,000
Emmanuel ODIN	70,400	110,000
Yves GOULARD	11,520	18,000

2. Final allocation of performance shares under the June 24, 2021, performance share plans

Number of shares finally allocated to the executive officer and the employees members of the ELT during 2021: not applicable – vesting due in June 2024 if the performance conditions are achieved..

The number of shares finally allocated by the Company on June 24, 2023 to each of the ten employees other than the senior executive officer who were allocated the higher number of performance shares under the first batch of the performance share plans of June 24, 2021 is set out in the table below:

Beneficiaries	Value of the allocated shares (€)	Number of shares allocated
Goulard, Yves	9,450	15,000
Thielen, Vincent	9,450	15,000
Dantin, Olivier	7,875	12,500
Ting, Chuong	6,930	11,000
Priestley, David	6,930	11,000
Clerc, Laurent Jean	6,930	11,000
Xu, Qing	6,930	11,000
Huang, Shaosong	6,930	11,000
Li, Yunfeng	6,930	11,000
Barnini, Christophe/Gary Wilson/Karim Lassel/Marianne Lefdal/Ping Wang/ Rongxin Huang/Christopher Page	5,670	9,000

* Based on the opening market price of the CGG share on June 26, 2023, June 24, 2023, being a Saturday (€0.63)

3. Final allocation of performance shares under the 2020 performance share plan

Number of shares allocated to the executive officer for the partial completion of the share plan of June 25, 2020 is set out in the table below:

Name	Valuation of the shares pursuant to the method used for consolidated financial statements (€)	Number of shares allocated
Sophie ZURQUIYAH	€ 69,300	110,000

The number of shares finally allocated by the Company on June 25, 2023 to each of the ten employees other than the senior executive officer who were allocated the higher number of performance shares under the second batch of the performance share plans of June 25, 2020 is set out in the table below:

Beneficiaries	Value of the allocated shares (€)	Number of shares allocated
Murdoch, Colin	37,800	60,000
Baidoukov, Yuri	37,800	60,000
Lin, Dechun	22,050	35,000
Dubu, Emmanuelle	22,050	35,000
Querino Coutinho, Luis Eduardo	12,600	20,000
Denigot, Jerome	12,600	20,000
Cox, Hovey H	12,600	20,000
Odin, Emmanuel	9,450	15,000
Whiting, Peter	7,875	12,500
Thielen, Vincent/Chu-ong Ting	4,725	7,500

* Based on the opening market price of the CGG share on June 26, 2023, June 25, 2023, being a Sunday (€0.63)

The Board of Directors
March 6, 2024