

COMBINED GENERAL MEETING

Wednesday, May 15, 2024

SEE THINGS DIFFERENTLY



Introduction



AGENDA

- I. Governance
- II. Say on Pay
- III. Business & Financial Overview
- IV. Transformation of the Company
- V. Statutory Auditors' Reports
- VI. Q&A
- VII. Vote on the Resolutions
- VIII. Conclusion



Governance



1

Board of Directors

2

Directors proposed for
renewal/appointment

1. Board of Directors



Sophie ZURQUIYAH
CEO and Director
End of term of office: GM 2026



Philippe SALLE
Chairman of the Board
End of term of office: GM 2025



Michael DALY
Director
End of term of office: GM 2025



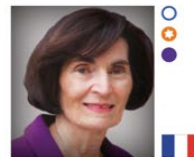
Patrick CHOUPIN
Director representing the employees⁽¹⁾
End of term of office: GM 2025



Anne-France LACLIDE-DROUIN
Director
End of term of office: GM 2025



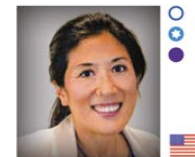
Heidi PETERSEN
Director
End of term of office: GM 2024



Colette LEWINER
Director
End of term of office: GM 2027



Mario RUSCEV
Director
End of term of office: GM 2027



Helen LEE BOUYGUES*
Director
End of term of office: GM 2024

- * Director whose mandate is proposed for renewal at the 2024 General Meeting
- Independent Director

- Audit and Risk Management Committee
- Appointment, Remuneration and Governance Committee

- Investment Committee
- HSE/Sustainable Development Committee
- Chair of the Committee

(1) Patrick CHOUPIN is a director representing the employees, appointed by the Group Committee, in accordance with Article 8 of the Company's Articles of Association.

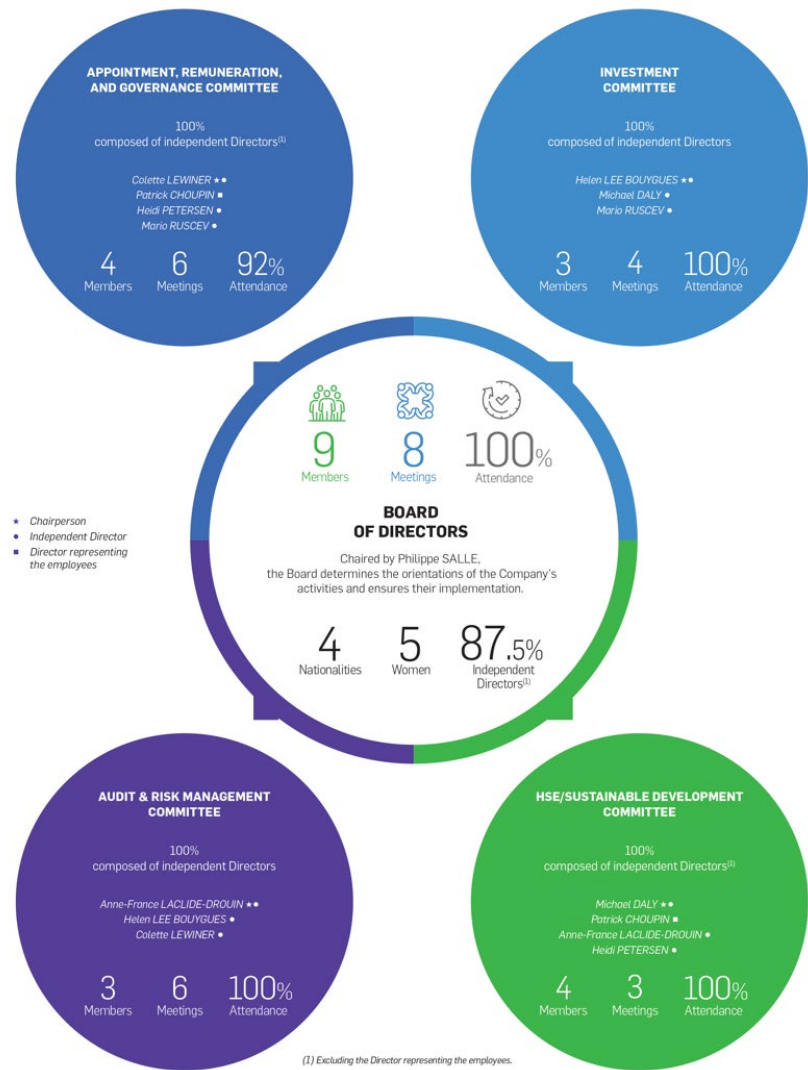
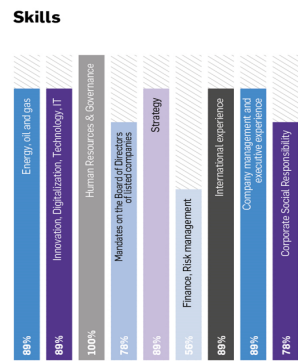
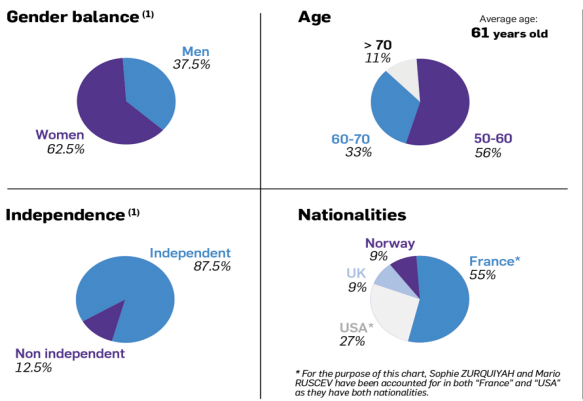




1. Board of Directors

A DIVERSITY OF PROFILES, SKILLS AND EXPERTISE WITHIN THE BOARD OF DIRECTORS

The Board of Directors considers that diversity of its members is key to ensure good performance. Diversity is applied to gender, age, independence, nationalities and skills.

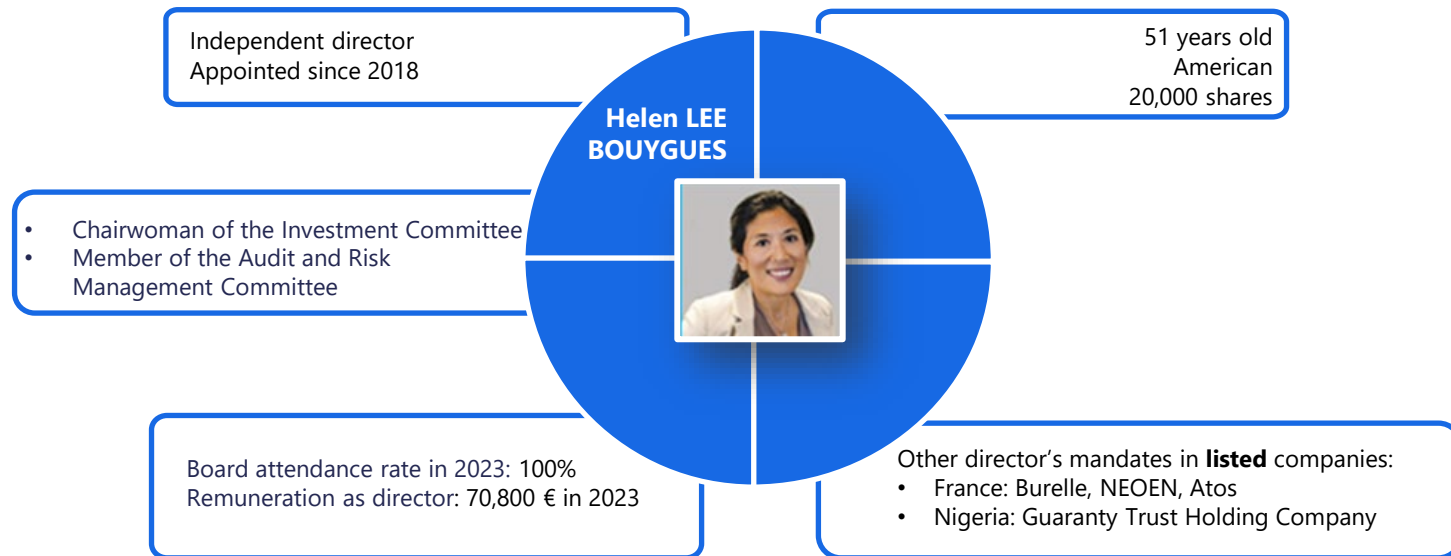


(1) Excluding the director representing the employees in accordance with the recommendations of the AFEP-MEDEF Code.

(1) Excluding the Director representing the employees.

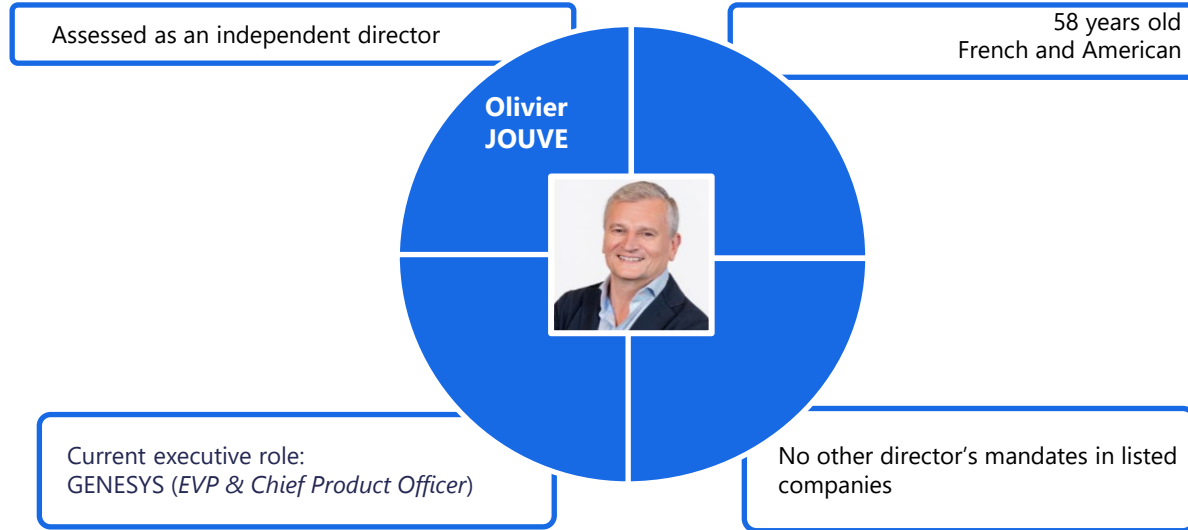
2. Director proposed for renewal

5th resolution - Mrs. Helen LEE BOUYGUES



2. Director proposed for appointment

6th resolution - Mr. Olivier JOUVE



2. Director proposed for appointment

6th resolution - Mr. Olivier JOUVE

Olivier Jouve



Age: ~59
Nationality: French
Location: North Carolina, USA

Education

1989 MSc, Computer Science, Pierre et Marie Curie University
1998 MSc, Geophysics, Pierre et Marie Curie University
1985 Bachelor's Degree, Geophysics & Paleontology, University of Poitiers

Languages French – Mother tongue, English – Fluent

Executive Roles

2017 – present	GENESYS <i>(PE-owned AI-powered call center and customer interaction software company from the USA. Revenues of some US\$2bn)</i>	
2022 – present	EVP & Chief Product Officer	USA
2017 – 2022	EVP & General Manager, Genesys Cloud and Head of AI Development	USA
2009 – 2017	IBM	
2016 – 2017	Global Vice President, Offering Management, Watson IoT	USA
2009 – 2016	Director, Product Management & Strategy, Analytics Solutions	USA
2002 – 2009	SPSS <i>(IBM acquired SPSS in 2009)</i>	
2007 – 2009	Vice President, Corporate Development	USA
2002 – 2007	Vice President, Product Management & Marketing, Data & Text Mining	France

2000 – 2002	LEXIQUEST <i>(Text mining company sold to SPSS)</i>	
	Chief Operating Officer and Vice President, Sales & Marketing EMEA	France
1999 – 2000	INSTORIA <i>(Text mining company sold to Lexiquest)</i>	
	Founder and Chief Executive Officer	France
1995 – 2000	LEONARDO DE VINCI UNIVERSITY	
	Associate Professor of Computer Science and Algos	France
1989 – 1999	CISI <i>(Subsidiary of French Atomic Authorities and Capgemini)</i>	
	Up to Director of AI	France

Non-Executive Roles

None reported



Say on Pay



1

Chairman of
the Board



2

CEO



3

Directors



1. Remuneration of the Chairman of the Board - 2023 & 2024

Ex post Vote (9th resolution)/ *Ex ante* Vote (12th resolution)

- Remuneration Policy for 2024 identical to 2023
- Remuneration of the Chairman (fixed portion) unchanged since 2018

Fixed portion in 2024 (as Chairman)

€170,000

• Amount paid for 2023: €170,000

Other Remuneration Elements in 2024

- Health insurance that complements mandated schemes: **Eligible**
 - *Does not benefit from such plan in 2024*
- Company car: **Eligible**
 - *Does not benefit from a company car in 2024*

Variable portion in 2024 (as Director)

Maximum amount of €70,000*

• Amount paid for 2023: €70,000

Travel indemnity

Intercontinental travel	Travel within the same continent
€2,000 per travel	€500 Per travel
• Amount paid for 2023: €2,000	

2. Remuneration paid or allocated to the CEO for 2023

Ex post Vote (10th resolution)

Fixed Remuneration

- Fixed Remuneration: **€680,400**

Long-Term Remuneration*

- 455,000 Stock options (Exercise price: €1.05)
- 455,000 Performance shares
- Total Long-Term Remuneration: **€387,000 (56.8% of the Fixed Remuneration)**
- Vesting period and performance conditions period: **3 years**

** Valuation according to the method used for the consolidated accounts for the financial year 2023 (IFRS values) / The final value of stock options depends on the share price on the day the options are exercised and the final value for performance shares.*

Annual Variable Remuneration

- **€775,656** for 2023 vs. €879,076 for 2022
- 2022 Global objective achievement: **114%** vs. 129.2% in 2022
- No restatement of financial objectives made following the Covid-19 crisis

Other Remuneration Elements

- Company car: **€9,600**
- General benefits plan: **€5,214**
- Supplementary pension plan: **€13,198**
- International medical insurance: **€33,262**
- Unemployment insurance: **€12,043**

2. 2024 CEO Remuneration Policy

Ex ante Vote (13th resolution)

Fixed Remuneration

€680,400 (same as 2023)

Other Remuneration Elements*

- Company car
- General benefits plan
- Supplementary pension plan
- International medical insurance
- Unemployment insurance
- Contractual termination indemnity and non-compete commitment indemnity

* The details and conditions of these elements are presented in the 2023 CGG Universal Registration Document.

Annual Variable Remuneration

Minimum	Target	Maximum
0% of the Fixed Remuneration	100% of the Fixed Remuneration	166.67% of the Fixed Remuneration
2/3 Financial objectives	1/3 Non-financial objectives	
<ul style="list-style-type: none">• Group Net cash-flow• Free EBITDA• Group segment revenues• Operating income	<ul style="list-style-type: none">• Group strategic and financial plans management• Business and operational performance management• Organization and human resources management• ESG/HSE	

Long-Term Remuneration

Minimum	Target	Maximum
0% of the Fixed Remuneration	100% of the Fixed Remuneration	150% of the Fixed Remuneration
<ul style="list-style-type: none">• Performance conditions: relative evolution of CGG share price vs stock market performance of a panel of peers, new Group activities' revenue, Net debt over EBITDAs ratio, ESG Scorecard• Vesting period and performance condition period: 3 years		

3. 2024 Board Remuneration Policy

Ex ante Vote (11th resolution)

**Maximal Remuneration
(annual envelope)**

550,000€

Fixed portion	Director (Chairman of the Board, CEO and Director representing the employees excluded)	€10,500
	Chairman of the Audit and Risk Management Committee	€12,000
	Member of the Audit and Risk Management Committee	€6,000
	Chairman of any Board Committee other than the Audit and Risk Management Committee	€6,000
	Member of any Board Committee other than the Audit and Risk Management Committee	€3,000
Variable portion	Annual variable portion of the Chairman of the Board	€70,000
	Attendance at an ordinary Board meeting	€3,600
	Attendance at an ordinary Board Committee meeting	€2,000
	Attendance at an exceptional Board meeting	€1,800
	Attendance at an exceptional Board Committee meeting	€1,000
	Attendance at a Board Committee follow-up call or as a guest	0





Business & financial overview



1

FY 2023
Operational
Overview

2

FY 2023
Financials

3

Q1 2024
Highlights

4

2024 - 2026
Business
Perspectives

5

2024 - 2025
Financial
Roadmap

A wider **scope of businesses** offering attractive prospects

CORE BUSINESSES



Geoscience

Established leader in subsurface imaging, geology and geoscience services.



Earth Data

The industry's most technically advanced seismic data and geologic studies in the world's key locations.



Sensing & Monitoring

Established leader in marine, land, ocean floor and downhole seismic equipment and gauges.

NEW BUSINESSES



Low Carbon

Supporting industry transition with technology, data and expertise for CCUS, geothermal and critical minerals.



HPC & Digital Solutions

Data transformation, data science, AI, machine learning, HPC expertise & CGG Cloud services.



Infrastructure Monitoring

Structural health and earthworks monitoring solutions with advanced sensors.



Strong **ESG** achievements and top tier ratings

Top tier ESG rating

**MSCI
ESG RATING**



**SUSTAINALYTICS
ESG RISK RATING**

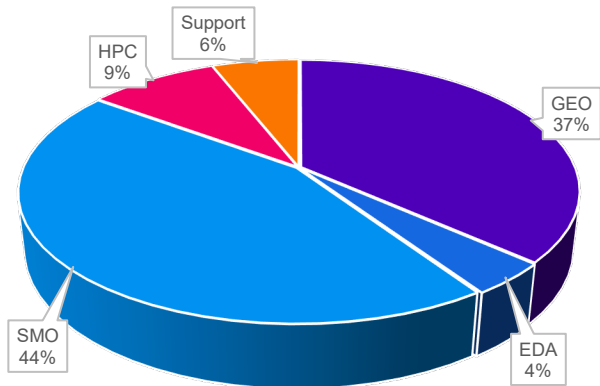
- Emissions at 24 kTCO₂*, reduced by 58% since 2019
65% low carbon energy mix in 2023
- 25% female in senior leadership in 2023
- Scope 1 (2023) : 3 kTCO₂
Scope 2 (2023) : 21 kTCO₂
PUE (2023) : 1.35

* Scopes 1 & 2

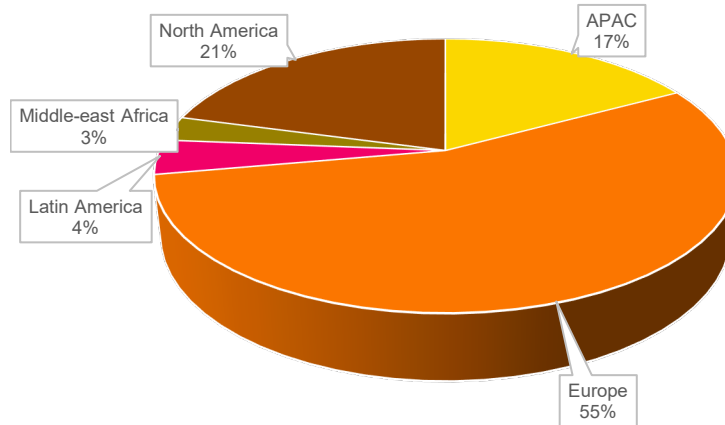


3,515 employees at the end of 2023

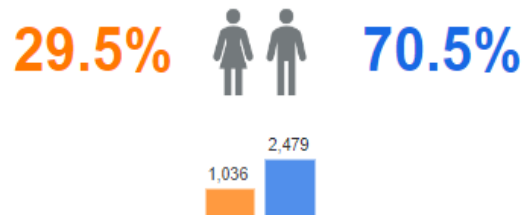
Per Business



Per Region



Women / Men



1

FY 2023 Operational Overview





2023 An improving financial performance

REVENUE

\$1,125 Billion

up 21% y-o-y

EBITDA_s

\$400 million

including \$(44)m penalty
fees from vessel
commitments

NET CASH FLOW

\$32 million

including \$(66)m
contractual fees from
vessel commitments

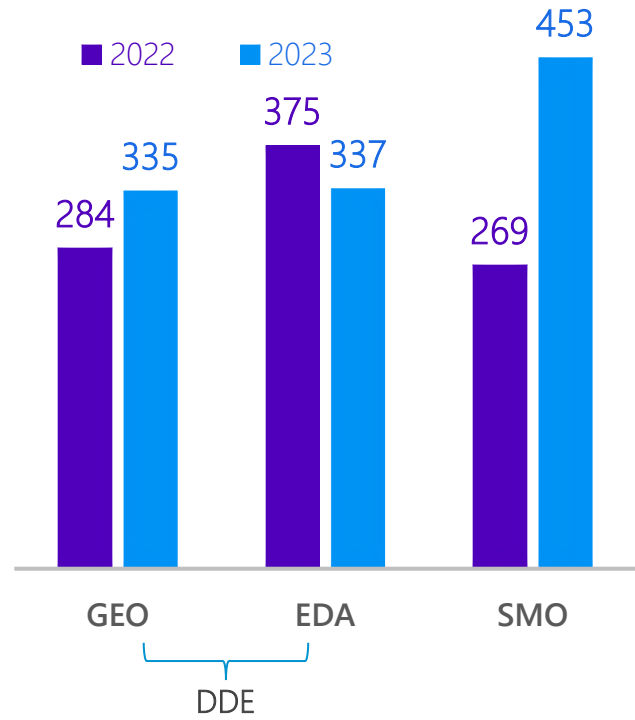
Liquidity of \$417 million, including \$90 million undrawn RCF



2023: GEO & SMO solid activity; EDA impacted by delayed bid rounds

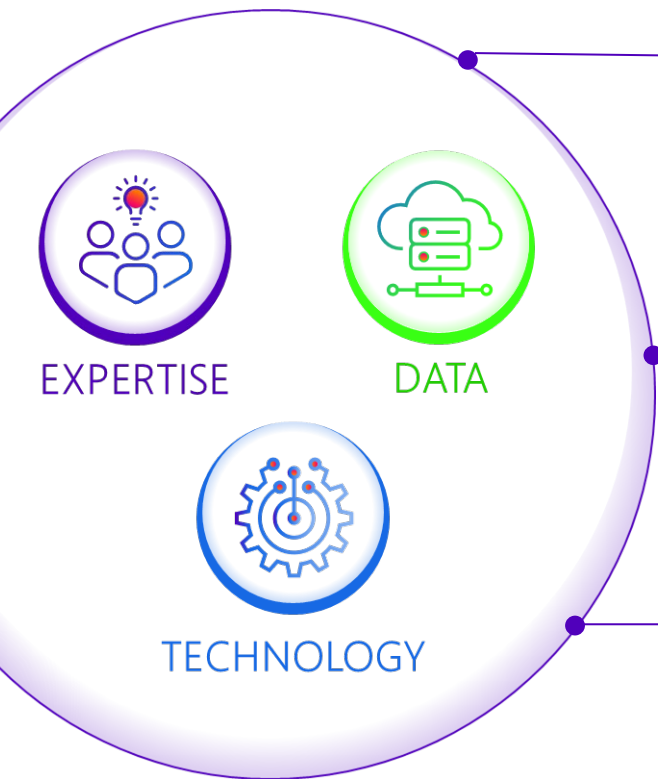
- **Strong GEO activity worldwide performance with revenue up 18% year on year** driven by delivery of large processing projects.
- **High level of EDA prefunding revenues** driving full year prefunding rate to 113%.
Lower EDA after-sales due to client discipline and delayed bid rounds in Brazil and GOM.
- **SMO:** High level of land and nodes equipment deliveries.
- **New businesses:** c. **90m\$** revenues.

Segment revenue per business





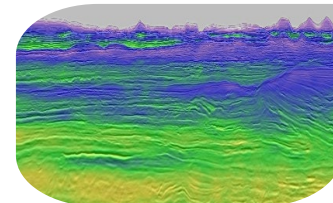
Core Business : In 2023, we have **anchored our leadership**



Geoscience

Best in class **Elastic FWI technology** driving business growth and differentiation

Over **1700** experts



Earth Data

1.4 million Km² of seismic data end of 2023

~**70,000 km²** of news seismic data in 2023

\$171m investment & a **113%** prefunding rate



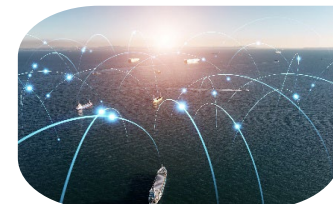
Sensing & Monitoring

155,000 land channels

100 vibrators of vessels

650+ streamer sections

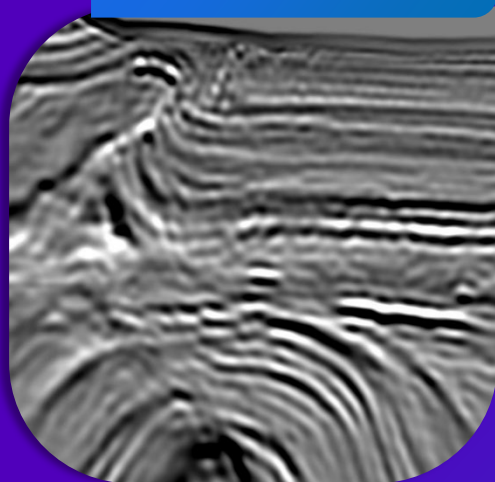
35,000+ Ocean Bottom Nodes



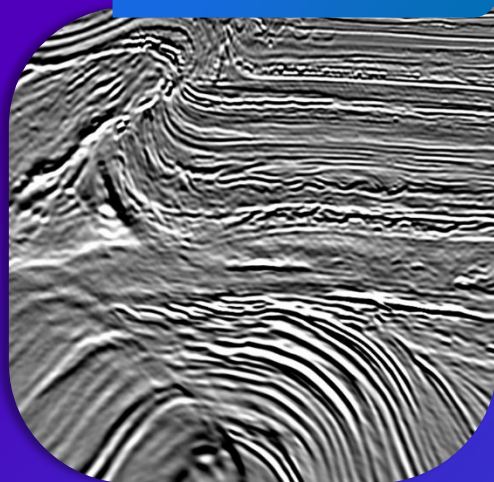
GEO : Innovation is at the heart of GEO's distinctiveness and growth

Atlantis North Seismic Example:

2018 FWI



2023 Elastic FWI



- Continuous investment in advanced technologies and expertise (e.g. Elastic FWI)
- Powered by CGG supercomputing
- Driven by deep G&G expertise (28% Ph.Ds, 43% Higher Degrees)
- Focused on value: de-risking of prospects, reducing E&P cycle time and cost

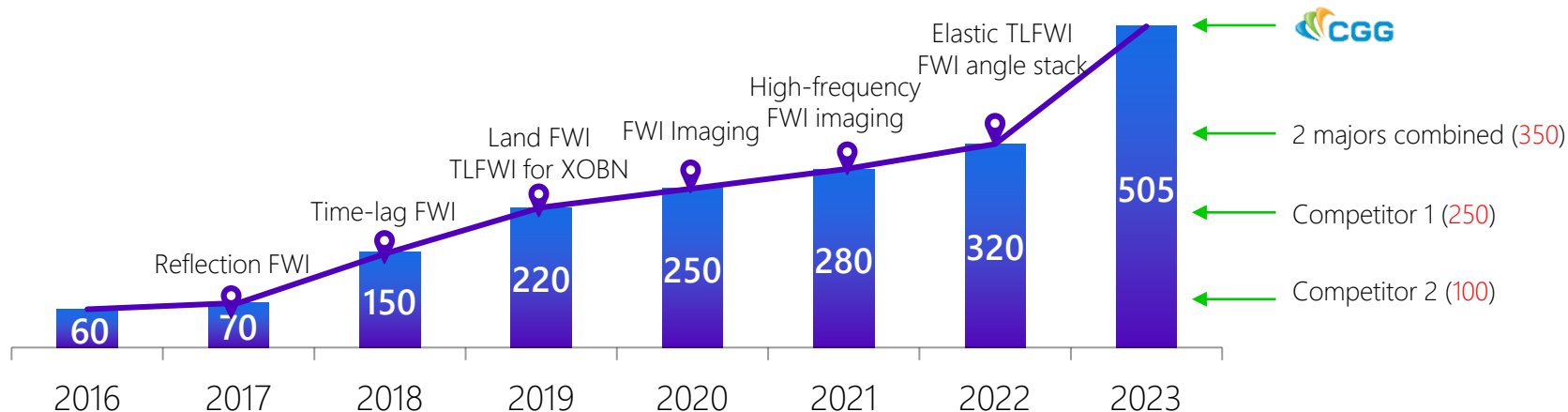


"Just very, very strong seismic that we have recently seen lighting up new exploration opportunities that we did not think we would have in the past"
Murray Auchincloss, BP CFO, 2Q 2022 Earning Call



HPC : Continuous investment to expand technology leadership

CGG Computing Power (fp32 PFLOPS)



Focused HPC

- Hardware/Algorithm integration
- Optimised on-premise HPC



Middleware/Software

- Multi-parameter optimisation
- Efficient workload and dataflows



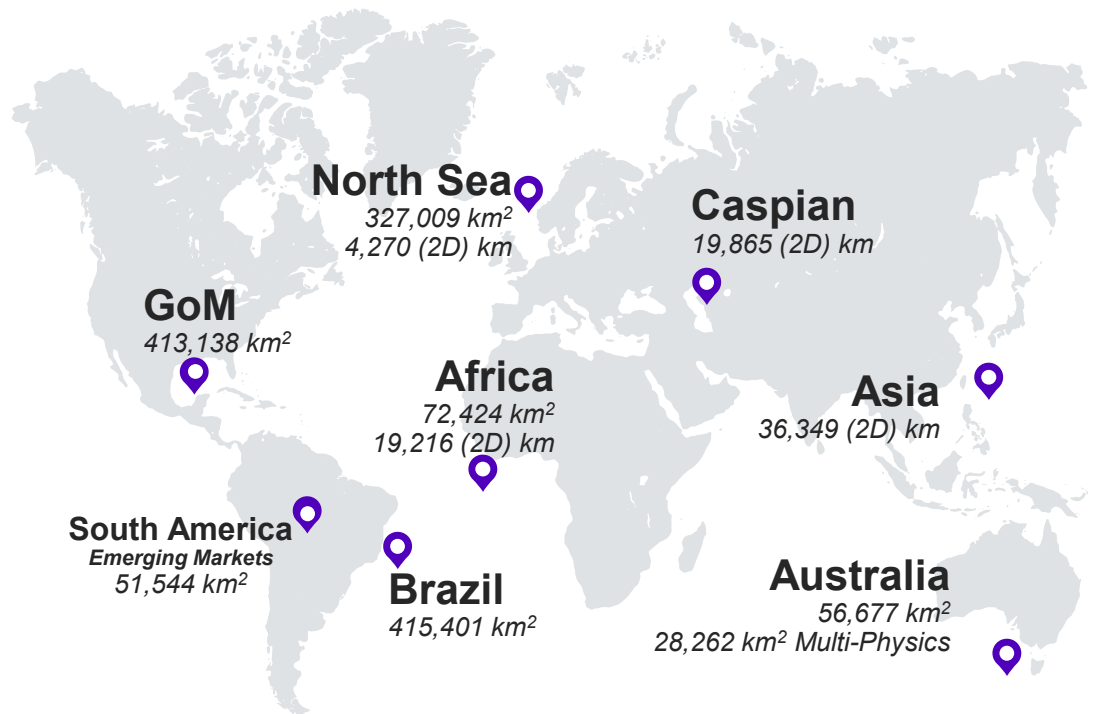
GEO Expertise

- >900 expert geoscientists
- >100 data scientists



EDA : Expanding our footprint in proven & mature basins

~ 1.4 million km²



2023 PROJECTS

GOM – Green Garden / StagSeis Deux

Brazil – Foz Ph2 (w/TGS) / Foz Merge (public) / Foz Reprocessing / Antares

S.A. Emerging Markets – Suriname / Uruguay Reprocessing / Trinidad Reprocessing

UK-ME-AFR – EVO+ / CDI Reprocessing

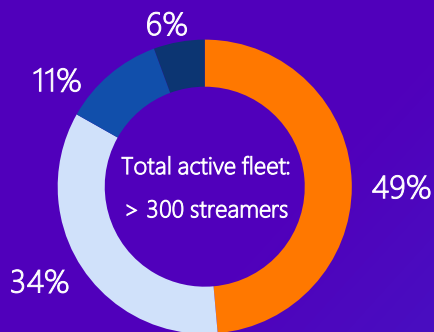
Norway – NVG EW 2021 / NVG EW 2022 / Utsira OBN Reprocessing / NVG EW 2023 / NVG NS Repro East / Sleipner OBN / Heimdal Terrace OBN

Malaysia (AA) – Melacca Straits 2D

GEO – Arizona M&M

SMO : Leveraging our installed base and growing marine nodes' position

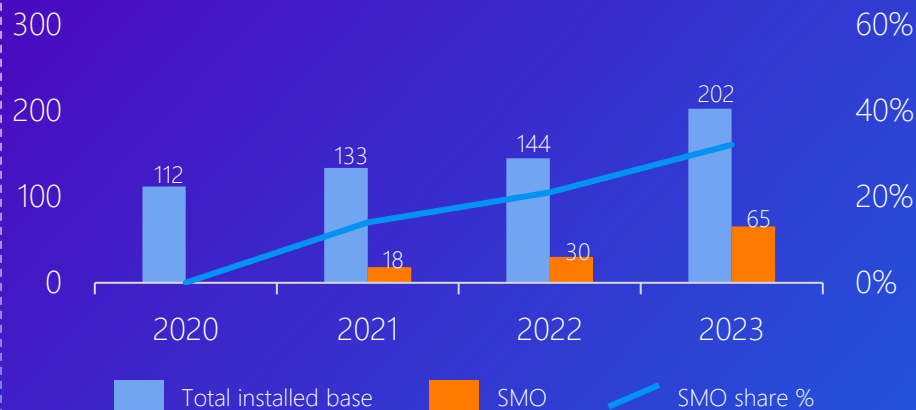
Active 3D seismic fleet by streamer manufacturer



■ SMO
 ■ Competitor 1
 ■ Competitor 2
 ■ Competitor 3

- SMO market share of streamers ~50%
- Revenue driven by section replacements and repairs
- Expected renewal of older streamers in field (avg. 11.6 years)

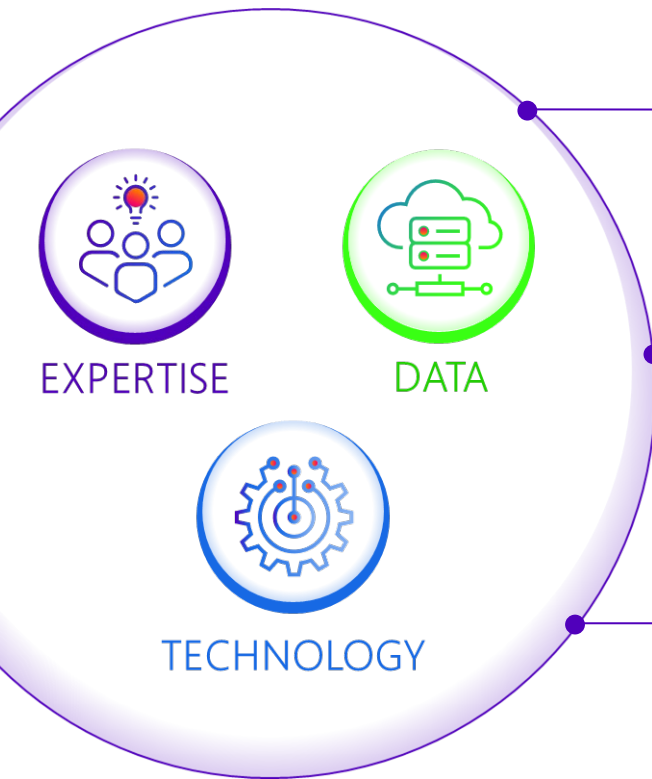
OBN worldwide nodes installed base ('000) and market share



- 22% installed base CAGR (2020-2023) driven by ILX
- SMO market share more than doubled in just 2 years, capturing 68% of the growth
- Focus on tech and innovation to develop next gen sensors



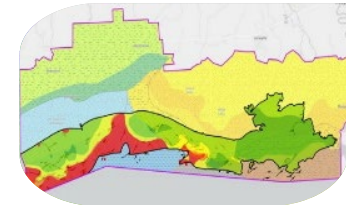
New Businesses : we have accelerated **in new markets**



Low Carbon solutions

Founded on differentiated geoscience and technology offerings

~20 CCUS & ~100 Mining projects since 2022



High Performance Computing (HPC)

Highly optimized proprietary technology successfully deployed in new domains

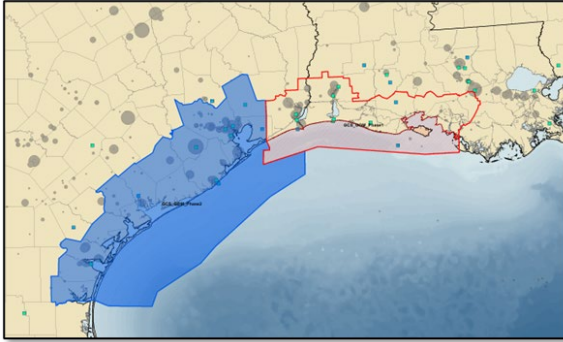


Infrastructure monitoring

End-to-end monitoring and modelling solutions, with broad applicability: bridges, tunnels, rail, ...



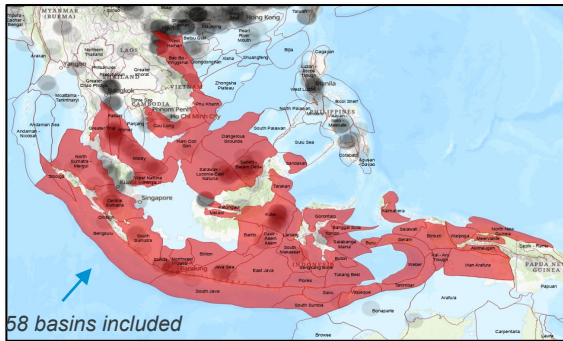
Low carbon : CCUS projects in key sedimentary basins



Gulf Coast of Mexico

Gulf Coast of Mexico

- Phase 2 of the “Carbon Storage Screening GoM” project
- Building a consistent, clean, and analytics-ready database for in-depth analysis and evaluation of potential carbon storage opportunities over the entire US Gulf Coast of Mexico



S. E. Asia CCUS screening study

South-East Asia

- Provide the necessary info and data to rank, select and prioritize carbon storage basins and plays of interest
- Countries covered: Indonesia, Malaysia, Thailand and Vietnam

A HPC distinctive offering to build a new business

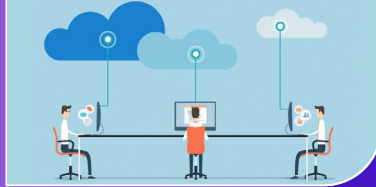
CGG value proposition is attractive to key customers...

Guaranteed outcome
and predictable pricing

Optimised for science,
algorithms & hardware

Sustainable & Efficient
(100% Green Energy)

Cloud Users



Hybrid Users



...seeking to harness the power of HPC

Focus Areas

Modelling & Simulation



AI – inferencing

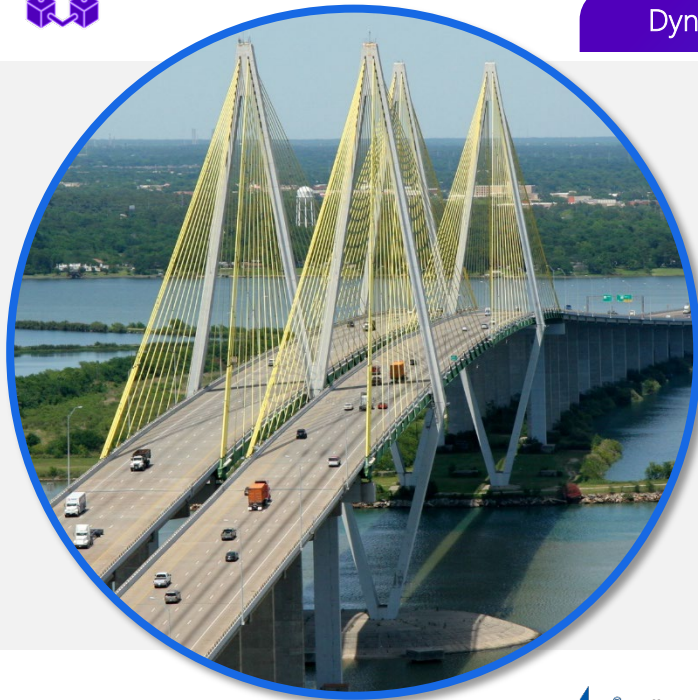




Infrastructure Monitoring : Delivering structural integrity analysis with ZERO downtime - Fred Hartman bridge



Dynamic assessment of deck, tower, cable stays and dampers with Sercel solution



Extend life and minimise asset downtime



Proactive intervention design to optimise maintenance and repair costs



Monitor real time asset integrity and degradation



Access rapid data and insight turnaround



Improve safety through permanent monitoring



"Ambient movement of the bridge is measured quickly and more accurately than with any other system on the market to provide a critical understanding of the global behaviour of the structure." Texas Department of Transportation

2

2023 Financials Results



2023 : A 21% revenue growth and a positive net income for the second year in a row



<i>In million \$</i>	2023	2022
Segment Revenue	1125	928
IFRS 15 adjustment	(49)	(2)
IFRS Revenue	1076	927
Segment EBITDAs	400	434
Adjusted Segment EBITDA	400	395
Segment OPINC	138	180
Adjusted Segment OPINC	138	147
IFRS 15 adjustment	(19)	2
IFRS OPINC	119	182
Equity from Investments	(2)	(19)
Net cost of financial debt	(95)	(98)
Other financial income	(4)	-
Taxes	(14)	(17)
Net income from continuing operations	4	48
Net income / (loss) from Discop	12	(5)
Group Net income / (loss)	16	43

Full Year 2023

- **Segment Revenue** at **\$1,125m**, up 21% year-on-year.
- **Segment EBITDAs** at **\$400m**, a 36% margin and including \$(44)m contractual vessel compensation fees and \$(8)m SMO inventory write-off.
- **Segment OPINC** at **\$138m**
- **Group Net Income** at **\$16m**

2023 : An organic positive net cash flow generation including \$(66)m vessel commitment fees



<i>In million \$</i>	2023	2022
Segment Operating cash-flow before change in working capital	406	398
Change in working capital & provisions	3	(52)
Capex	(232)	(260)
Acquisitions and disposals	5	64
Segment free cash-flow	181	149
Cash cost of debt & other financial items	(91)	(92)
Asset financing & leases	(35)	(38)
Discontinued Operations	(23)	(22)
Net cash-flow	32	(3)

Full Year 2023

- **Net cash flow** at **\$32m**, including \$(66)m contractual fees vs \$(35)m contractual fees in 2022
- **\$3m positive change** in **working capital & provisions**
- **Capex** at **\$(232)m**, down **(11)%**
- **Segment free cash flow** at **\$181m**, up **21% y.o.y.**

3

Q1 2024 Financials Results

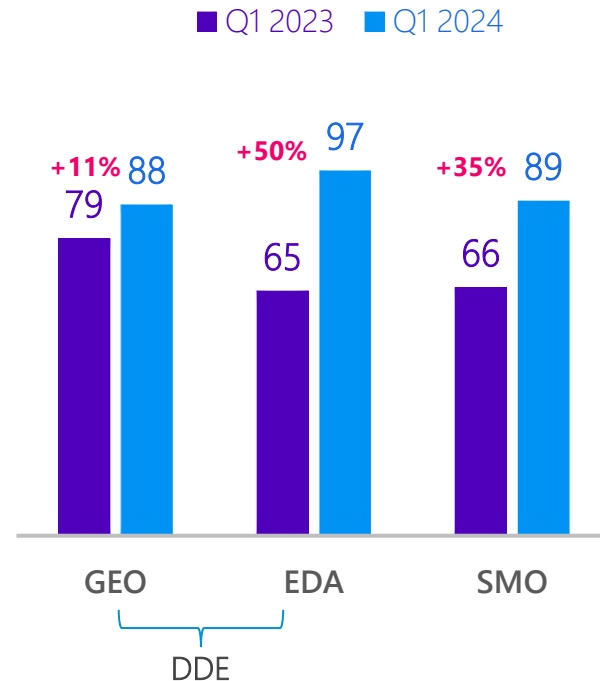




Q1 2024 : Revenue at \$273m, up 30%, a solid start of the year across all businesses

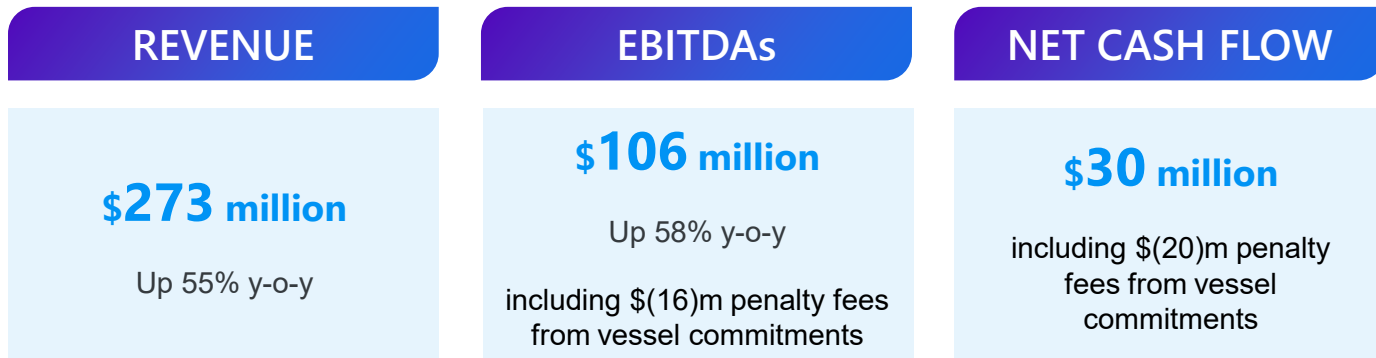
- **Solid GEO activity worldwide** with revenue up 11% year on year
- **High level of EDA prefunding revenues** driving prefunding rate to 116%
- **Good level of EDA after-sales**, up 32% year on year, at \$39m, confirming renewed interest in frontier exploration
- **SMO: revenue at \$89m**, up 35% year on year sustained by deliveries of land equipment

Q1 segment revenue per business





Q1 2024 : key segment financial highlights



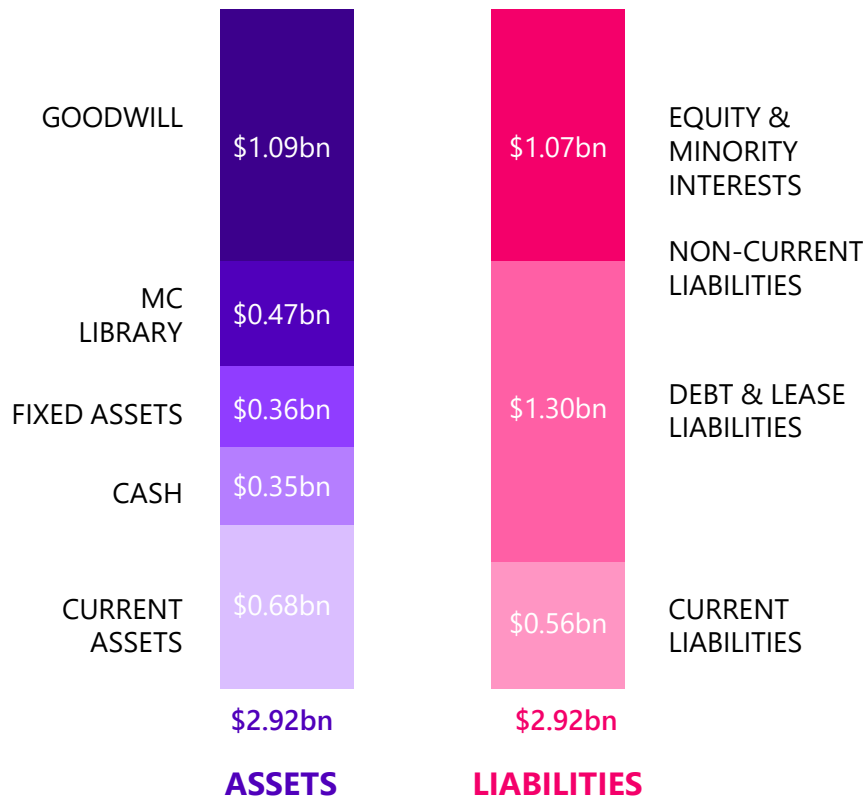
Liquidity of \$440 million, including \$90 million undrawn RCF

S&P upgrade to B-

Settlement of ONGC litigation
for a net amount of >\$30m



Net debt / adjusted EBITDA ratio **down to 2.2x**



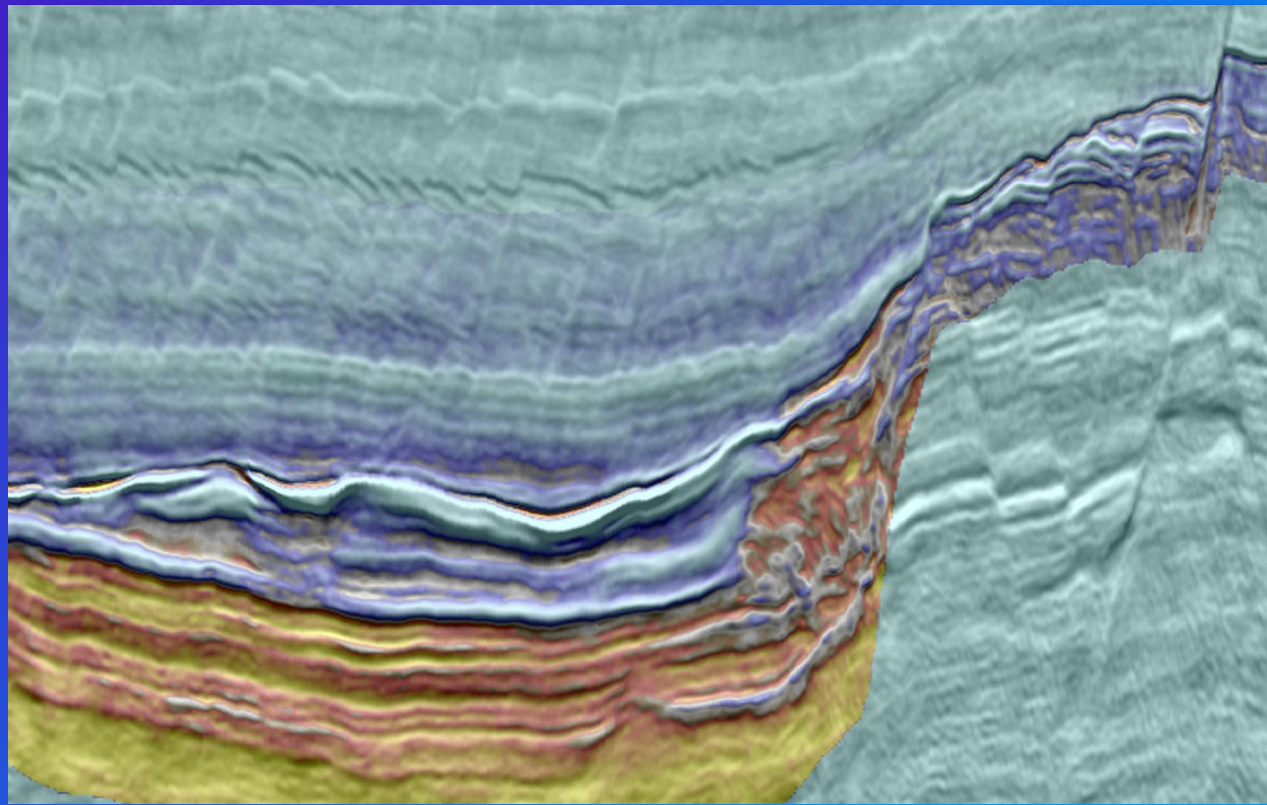
At the end of March 2024:

- Group's liquidity amounted to **\$440m**, including:
 - **\$350m** cash liquidity
 - **\$90m** undrawn RCF
- Group **Gross debt before IFRS 16** is **\$1,207m** and Group **Net debt before IFRS 16** at **\$858m**
- Group **Gross debt after IFRS 16** was **\$1,316m** and net debt was **\$966m**
 - **\$1132m** HY Bonds, due 2027
 - **\$43m** Accrued interests
 - **\$108m** Lease liabilities
 - **\$32m** Other loans
- **Net debt / adjusted EBITDA** ratio back to **2.2x**



4

Business Perspectives



2024 -2026
Core businesses
market trends

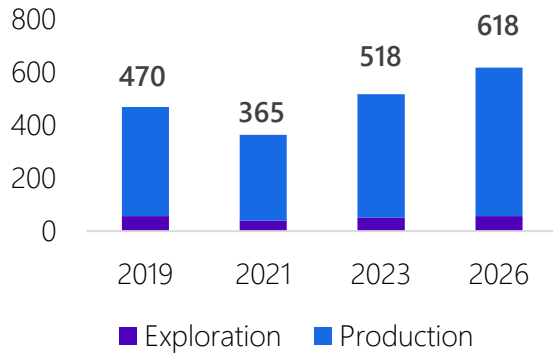


2024 -2026
New Businesses
market trends



2024 - 2026 : Our core market, Exploration and Production, is rebounding

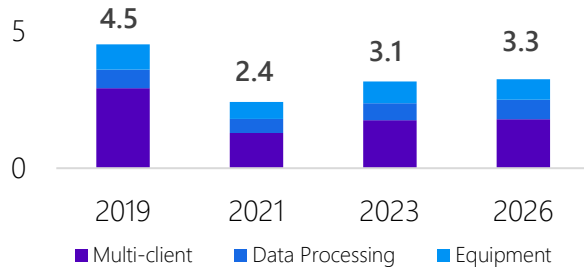
E&P CAPEX (\$ Billion)



CAGR 2023-26
Prod 6%
Explo 3%

- Focus on proven basins and ILX: low risk/cost/carbon, fast turnaround
- Offshore greenfield projects picking up
- Middle East on a race to produce
- New emerging basins, select frontier exploration

CGG Accessible Market (\$ Billion)





2024 - 2026 : Driving our growth in core markets

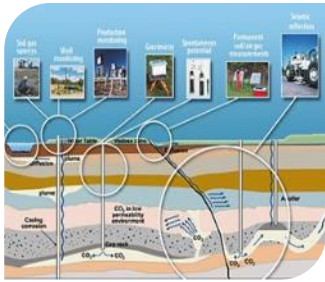
- **Pushing the boundaries of imaging:** from seismic images to reservoir features and content
- **Geoscience market share increase** driven in particular by land mega crews in Middle-East and by advanced imaging of OBN data
- **Data library expansion** in select emerging basins and G&G insights enhancement in key proven basins
- **Sustained revenue growth** from equipment installed base
- **Reinforced leadership** in node seismic equipment

Mid-single digit core business revenue growth over 2024 - 2026

2024 - 2026 : Developing unique offerings to address the critical needs of new markets



CCUS



Minerals & Mining



Low Carbon

HPC & Digital Solutions



Infrastructure Monitoring



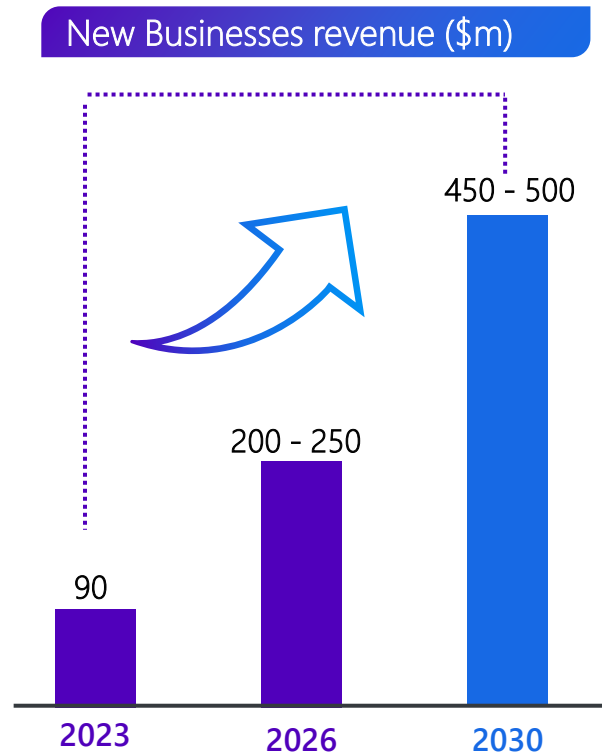
CGG strongly positioned to address critical needs

- Subsurface intelligence and precise images
- Data analytics & Integration, AI generated insights
- Tailored HPC and Digital solutions
- Accurate, reliable and connected sensing systems



Developing **New Businesses** at pace

- Strong acceleration of **low carbon** investment from 2025 - 2030
- Demand for off-premise **HPC solutions** and complex workflow optimisation offering new opportunities to AI-driven companies
- IOT (internet of things) ripe to transform **infrastructure monitoring** and maintenance



5

Financial roadmap



2024 financial objectives

2025 net cash flow improvement

2024 - 2025 financial roadmap



2024 financial objectives*

- Revenue expected to be aligned with 2023
 - **Geoscience:** to continue growing driven by technology and demand for low carbon.
 - **Earth Data:** after-sales to increase driven by transfer fees and favorable impact of delayed 2023 licensing rounds.
 - **Sensing and Monitoring:** to be down on lower numbers of mega-projects in 2024.
 - **New Businesses:** expected to grow by more than 30%.
- 2024 EBITDAs to be positively impacted by business mix.
- Earth Data cash Capex expected to be around \$175m - \$200m with a minimum 75% prefunding rate.
- 2024 Net cash-flow to reach similar level as 2023**
 - last year negative impact of our vessel contractual commitment

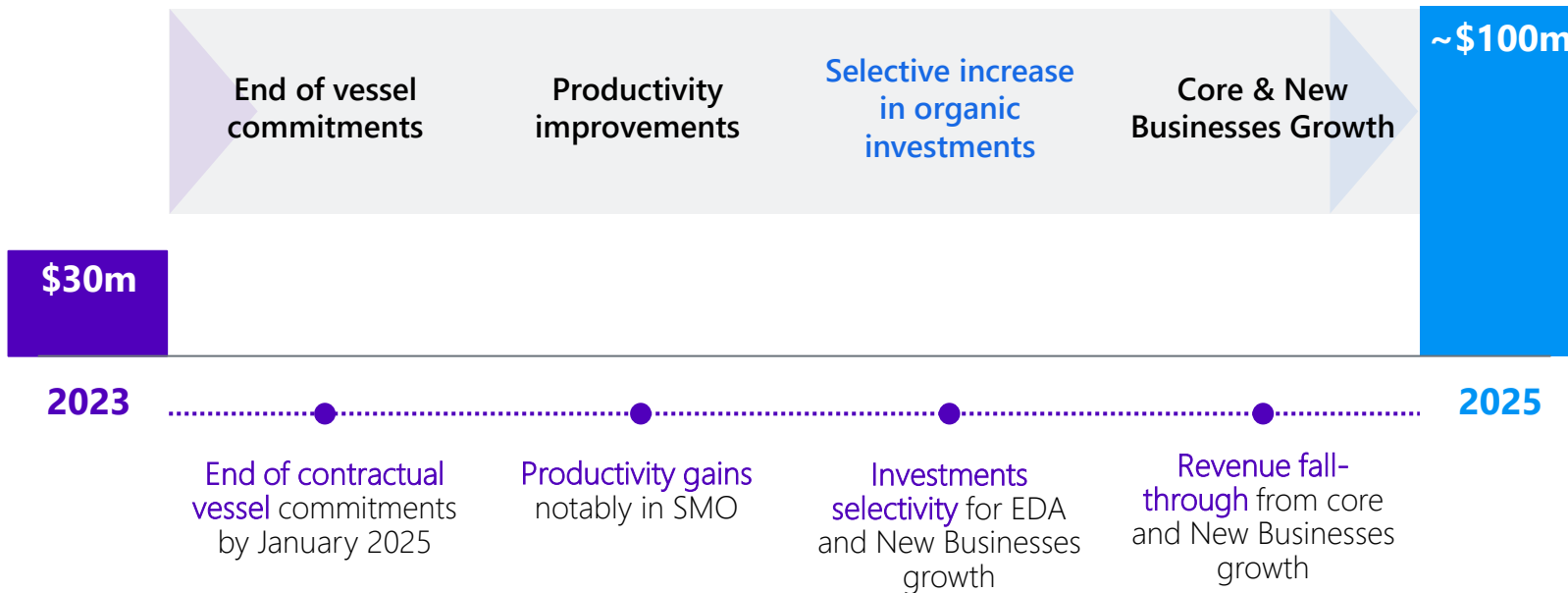
*based on €/€ exchange rate at 1.1

** excl any debt buyback



Net cash-flow of ~\$100m by 2025

Net cash-flow* growth (\$m)



* Based on €/\$ exchange rate at 1.1

2024-2025 Financial Roadmap

Minimum cash required to run operations reduced to \$100m

2025 net cash generation ~\$100m

~\$300m of cash at disposal for debt buyback and/or reduced refinancing. First tranche of \$30m debt buyback in 2024

RCF extension in 2024

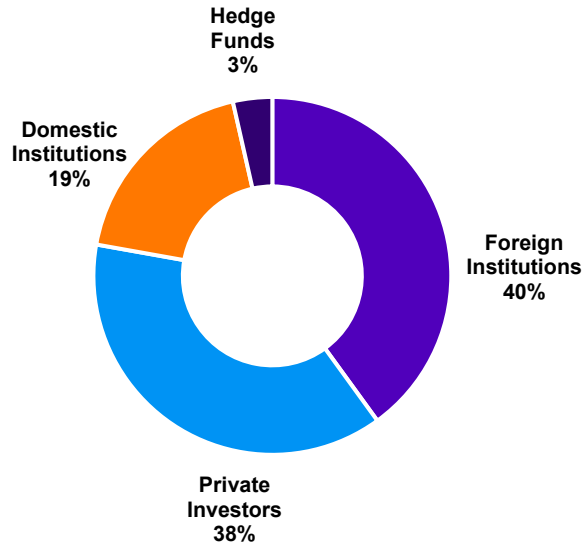
Re-rating discussion with rating agencies

Refinancing before Q1 2026

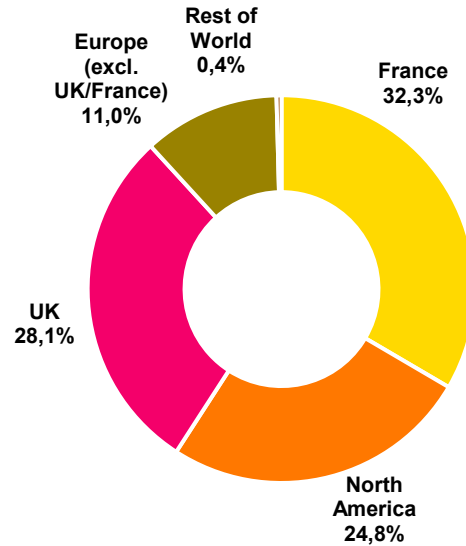
Delivering financial performance for deleveraging

Shareholding breakdown at the end of March 2024

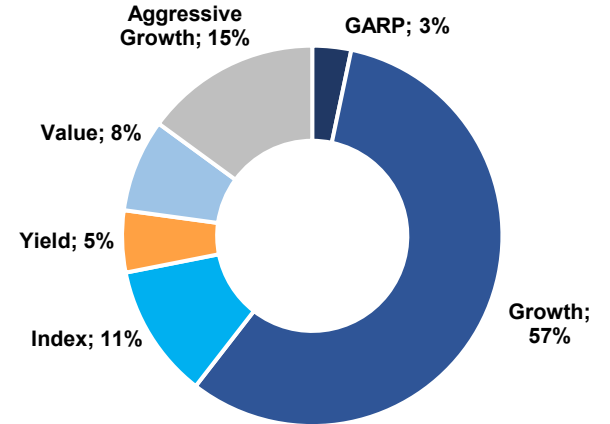
Per nature



Per region



Investment style





IV

Transformation of the Company



1

Change of corporate name

2

Reverse share split



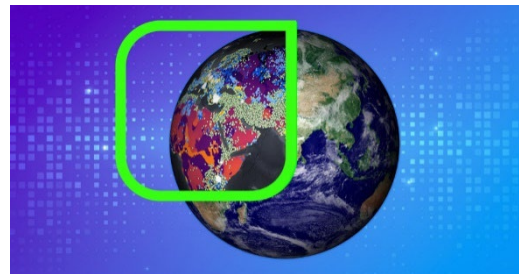
1. Change of our corporate name

19th resolution

- CGG is transitioning into a Technology company, with a future that relies on its Core businesses and the addition of new offerings in new markets beyond oil & gas
- Our new corporate name and brand positions the company for a new era of growth
 - Continuing to advance our leadership in the core areas of GEO, EDA and SMO
 - Accelerating our growth into Carbon Capture & Storage and Minerals & Mining, as our technology and data are increasingly needed by these growing low-carbon markets
 - Establishing our new offerings beyond oil & gas, in Infrastructure Monitoring and High-Performance Computing

We are Viridien!

Following shareholder approval today, our new brand launch and celebration is planned for June 10th, 2024, at the EAGE!



1. Change of our corporate name

19th resolution

Viridien is a tribute to our purpose, together with our growth aspirations for the future.

The origins of the name Viridien come from the Latin word '*Viridis*' meaning 'fresh, green, drawn from the root'.

We selected the French spelling of Viridien, and this, combined with the suffix '*ien*' meaning 'coming from', acknowledges our rich history, strength and deep roots.



With our new name, we are connecting the Company's 90+ year history to its future, confidently positioning for a new era.

We are Viridien



2. Reverse share split

15th resolution

**100 existing shares with
a par value of €0.01**

for

**1 new share with a
par value of €1.00**

Purposes of the reverse share split

- Reduce the volatility of the Company's stock price
- Promote its stabilization
- Boost the Company's stock market performance
- Improve the perception of the Group and its development prospects



Statutory Auditors' Reports



1

Consolidated and statutory accounts

2

Related party agreements

3

Transactions that may affect the share capital



Claire CESARI-WALCH

Statutory auditor – EY

On behalf of the joint auditors Mazars and EY

Combined General Meeting – May 15, 2024

Reports of the Statutory auditors

Ordinary General Meeting

Reports on the consolidated accounts and on the statutory accounts (1/4)

DEU
Pages 255-258 et
294-296 (French)



- **Purpose of our engagement:** : obtain a **reasonable assurance**
 - ▶ That the financial statements are free of material misstatement,
 - ▶ They comply with the applicable accounting standards, and
 - ▶ They give a true and fair view of the assets and liabilities and of the financial position of the Group at December 31, 2023, and of the results of the Group's / Company's operations for the year the ended.
- **Accounting policies applied :**
 - ▶ Consolidated financial statements : IFRS as adopted by the European Union.
 - ▶ Individual Company financial statements : French GAAP.

Ordinary General Meeting

Reports on the consolidated accounts and on the statutory accounts (2/4)

DEU
Pages 255-258 et
294-296 (French)



Key audit matters: matters requiring particular attention during our audit which we consider to be the most important :

- **Consolidated financial statements :**
 - Valuation of Goodwill.
 - Valuation of Earth Data surveys.
 - Recoverability of deferred tax assets.

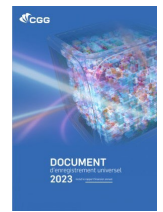
- **Individual company financial statements:**
 - Valuation of equity securities and related receivables.

A detailed description of the risks identified, and our responses thereto can be found in our reports.

Ordinary General Meeting

Reports on the consolidated accounts and on the statutory accounts (3/4)

DEU
Pages 255-258 et
294-296 (French)



- **Report on the statutory accounts**

- ▶ First resolution: Approval of the statutory accounts for financial year ended December 31, 2023.
- ▶ Pages 294 to 296 of the Universal Registration Document 2023 (French version)

“In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2023, and of the results of its operations for the year then ended in accordance with French accounting principles.”

- **Report on the consolidated accounts**

- ▶ Third resolution: Approval of the consolidated accounts for financial year ended December 31, 2023.
- ▶ Pages 255 to 258 of the 2023 Universal Registration Document

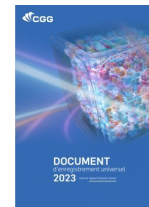
“ In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2023 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union. ”

Ordinary General Meeting

Reports on the consolidated accounts and on the statutory accounts (4/4)

Specific verifications

DEU
Pages 255-258 et
294-296 (French)



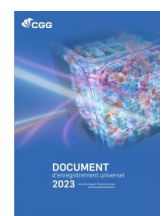
Information	Nature and extent of our verifications	Conclusion
Management report	Fair presentation and consistency with the financial statements	No matters to report
Consolidated non-financial statements* (« Déclaration de performance extra-financière »)*	Statement included in the management report	No matters to report
Information's required by articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code	Information included in the report on corporate governance	No matters to report
Information relating to compensation and benefits paid or awarded to corporate officers and any other commitments made in their favor	Consistency with the financial statements or with the underlying information used to prepare these financial statements	Verification of accuracy and fair presentation
Information on those items your Company has deemed liable to have an impact in the event of a takeover bid or exchange offer	Consistency with the underlying documents	No matters to report
Information about payment terms referred to in article D.441-4 of the French Commercial Code	Fair presentation and consistency with the financial statements	Verification of the consistency and fair presentation of these information

* Information in this statement is also subject to verification by EY as Independent Third-Party (see pages 101 to 103 in the URD).

Ordinary General Meeting

Statutory Auditors' report on related party agreements

DEU
Page 135



Agreements submitted for approval to the Annual General Meeting

- **Agreements authorized and signed in 2023**

- ▶ We have not been advised of any agreement authorized and signed during the year ended December 31, 2023 that should be submitted for approval to the Annual General Meeting in accordance with article L. 225-38 of the French Commercial Code.

- **Agreements previously approved by the Annual General Meeting**

- ▶ We have not been advised of any agreement previously approved by the Annual General Meeting, whose execution continued during the year ended December 31, 2023.



Extraordinary General Meeting

Reports on transactions that may affect CGG's share capital

# Resolution	Summary of the resolution	Conclusion
<p>16th resolution Authorization to grant existing or future free shares</p>	<p>Authorization given to the Board of Directors to grant free shares of the Company to certain employees and/or executive officers of the Company and/or its affiliates</p>	<p>We have no matters to report on the information provided in the Board of Directors' report on the proposed free share authorization grant.</p>
<p>17th resolution Issue of ordinary shares and/or securities reserved for the members of a company share savings plan</p>	<p>Delegation of authority to the Board of Directors to decide on an issue and to cancel your preferential subscription right to the securities to be issued. The Board of Directors would be responsible for setting the final terms and conditions of this operation.</p>	<p>Subject to a subsequent examination of the terms and conditions of the proposed issuance that may be decided, we have no matters to report as regards the methods used to set the issue price of the ordinary shares to be issued given in the Board of Directors' report. Since the final terms and conditions under which the issuance would be carried out have not been set, we do not express an opinion on those or, consequently, on the proposed cancellation of shareholders' preferential subscription rights.</p>

Our reports on these resolutions do not call for any matters to be emphasized.

As the final conditions under which, the issuance provided for in the 17th resolution, would be carried out are not fixed, we do not express an opinion on them.

An additional report will be prepared if, and when, the Board of Directors uses this delegation of authority.



Q&A

VII

Vote on the resolutions

1

Ordinary General Meeting

2

Extraordinary General Meeting



Ordinary General Meeting



First resolution

- Approval of the statutory accounts for financial year ended December 31, 2023



Second resolution

- Allocation of earnings for financial year ended December 31, 2023



Third resolution

- Approval of the consolidated accounts for financial year ended December 31, 2023



Fourth resolution

- Appointment of Ernst & Young et Autres as statutory auditor in charge of the assurance of sustainability information



Fifth resolution

- Renewal of the term of Mrs. Helen LEE BOUYGUES as Director



Sixth resolution

- Appointment of Mr. Olivier JOUVE, in replacement of Mrs. Heidi PETERSEN, as Director



Seventh resolution

- Statutory auditors' special report on the related-party agreements -
Acknowledgment of the absence of any new agreement



Eighth resolution

- Approval of the information mentioned under part I of article L. 22-10-9 of the French Commercial Code



Ninth resolution

- Approval of the fixed, variable and exceptional components constituting the global remuneration and benefits of any kind paid during the past financial year or granted in respect of the same financial year to Mr. Philippe SALLE, Chairman of the Board of Directors



Tenth resolution

- Approval of the fixed, variable and exceptional components constituting the global remuneration and benefits of any kind paid for the past financial year or granted in respect of the same financial year, to Mrs. Sophie ZURQUIYAH, Chief Executive Officer



Eleventh resolution

- Approval of the remuneration policy of Directors



Twelfth resolution

- Approval of the remuneration policy of the Chairman of the Board of Directors



Thirteenth resolution

- Approval of the remuneration policy of the Chief Executive Officer



Fourteenth resolution

- Delegation of authority to the Board of Directors to buyback the Company's shares in accordance with article L. 22-10-62 of the French Commercial Code, duration of the authority, purposes, terms, ceiling, suspension during a public offer period

2

Extraordinary General Meeting



Fifteenth resolution

- Reverse share split of the Company's shares by allocation of 1 new ordinary share with a nominal value of €1 for 100 ordinary shares held with a nominal value of €0.01 - Delegation of powers to the Board of Directors, with the ability to sub-delegate, to implement the reverse share split



Sixteenth resolution

- Authorization given to the Board of Directors to grant performance shares to certain employees and/or senior executive officers of the Company and / or of companies related to it, waiver of shareholders pre-emptive rights, duration of the authorization, ceiling, duration of the vesting period, particularly in the event of disability, and any holding period, suspension during a public offer



Seventeenth resolution

- Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or securities granting access to the share capital of the Company, without preferential subscription right, to the members of a company savings plan, pursuant to Articles L. 3332-18 et seq. of the French Labor Code, duration of the authority, maximum nominal value of the capital increase, issue price, possibility of allotting performance shares pursuant to Article L3332-21 of the French Labor Code, suspension during a public offer



Eighteenth resolution

- Global ceiling for delegations presented in the 16th and 17th resolutions of this General Meeting



Nineteenth resolution

- Change of Corporate Name - Amendment to Article 3 of the articles of association

VIRIDIEN



Twenty resolution

- Powers for formalities



Conclusion



Disclaimer

All forward-looking statements are CGG management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. For a detailed description of these factors and uncertainties, please refer to Chapter 2 "Risk Management and Internal Control" of our 2023 Universal Registration Document (available on www.cgg.com). CGG undertakes no obligation to publicly update or revise any of these forward-looking statements.

This presentation includes information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (industry publications, surveys and forecasts) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy or completeness and our internal surveys and estimates have not been verified by independent experts or other independent sources.