



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 983 811 310
Organisasjonsform: Aksjeselskap
Foretaksnavn: WAVEFIELD INSEIS AS
Forretningsadresse: Lilleakerveien 6A
0283 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Marianne Lefdal
Dato for fastsettelse av årsregnskapet: 30.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 15.08.2023



Resultatregnskap

Beløp i: USD	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Other operating expenses		1 197 000	12 000
Sum kostnader		1 197 000	12 000
Driftsresultat		-1 197 000	-12 000
Finansinntekter og finanskostnader			
Renter og annen finansinntekt		7 000	13 000
Sum finansinntekter		7 000	13 000
Renter og annen finanskostnad		7 000	51 000
Sum finanskostnader		7 000	51 000
Netto finans			-38 000
Ordinært resultat før skattekostnad		-1 197 000	-50 000
Skattekostnad på ordinært resultat	7	0	0
Ordinært resultat etter skattekostnad		-1 197 000	-50 000
Årsresultat		-1 197 000	-50 000
Overføringer og disponeringer			
Overføring annen EK	6	-1 197 000	-50 000
Sum overføringer og disponeringer		-1 197 000	-50 000



Balanse

Beløp i: USD	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	3	9 556 000	9 556 000
Kortsiktige fordringer	4		3 458 000
Sum fordringer		9 556 000	13 014 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd	5	3 000	3 000
Sum bankinnskudd, kontanter og lignende		3 000	3 000
Sum omløpsmidler		9 559 000	13 017 000
SUM EIENDELER		9 559 000	13 017 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Egenkapital	6	813 000	813 000
Sum innskutt egenkapital		813 000	813 000
Opptjent egenkapital			
Annen egenkapital	6	5 875 000	10 530 000
Sum opptjent egenkapital		5 875 000	10 530 000
Sum egenkapital		6 688 000	11 343 000



Balanse

Beløp i: USD	Note	2021	2020
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Kortsiktig gjeld	4	1 190 000	
Kortsiktig konserngjeld		6 000	
Anne kortsiktig gjeld	8	1 675 000	1 674 000
Sum kortsiktig gjeld		2 871 000	1 674 000
Sum gjeld		2 871 000	1 674 000
SUM EGENKAPITAL OG GJELD		9 559 000	13 017 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 875299

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Brønnøysundregistrene, 16.08.2022



Organisasjonsnr: 983 811 310
WAVEFIELD INSEIS AS

RESULTATREGNSKAP

Beløp i: USD	Note	2021	2020
RESULTATREGNSKAP			
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Organisasjonsnr: 983 811 310
WAVEFIELD INSEIS AS

BALANSE

Beløp i: USD	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
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Sum egenkapital		6 688 000	11 343 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
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Kortsiktig konserngjeld		6 000	
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Sum gjeld		2 871 000	1 674 000



SUM EGENKAPITAL OG GJELD

9 559 000

13 017 000



Organisasjonsnr: 983 811 310
WAVEFIELD INSEIS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Ja

Morselskapet sitt navn
CGG SA

Forretningskontor for morselskapet
27 avenue Carnot 91300 Massy France

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Note

Fordringer

Fordringer som forfaller senere enn ett år etter regnskapsårets slutt



Mer om fordringer

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Statsautoriserte revisorer
Ernst & Young AS

Dronning Eufemias gate 6a, 0191 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Wavefield Inseis AS

Opinion

We have audited the financial statements of Wavefield Inseis AS (the Company), which comprise the statement of financial position as at 31 December 2021, the statement of comprehensive income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2021 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management for the financial statements

Management (the board of directors and the managing director) is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



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working world

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 27 June 2022
ERNST & YOUNG AS

The auditor's report is signed electronically

Asbjørn Rødal
State Authorised Public Accountant (Norway)

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PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Asbjørn Rødal

Statsautorisert revisor

On behalf of: Ernst & Young AS

Serial number: 9578-5999-4-4255051

IP: 213.52.xxx.xxx

2022-06-27 14:47:05 UTC



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Wavefield Inseis AS

Org nr. 983 811 310

Oslo (Norway)

Financial Report 2021



Statement of comprehensive income

(US Dollar thousand)	Notes	2021	2020
Revenue		-	-
Total operating revenue		<u>-</u>	<u>-</u>
Other operating expenses/income		(1 197)	(12)
Total operating expenses		<u>(1 197)</u>	<u>(12)</u>
Operating result		<u>(1 197)</u>	<u>(12)</u>
Interest and similar income		7	13
Interest and similar expenses		(7)	(51)
Financial result		<u>-</u>	<u>(38)</u>
Profit before taxation		<u>(1 197)</u>	<u>(49)</u>
Income tax expense	7	-	-
Income (loss) for the year		<u>(1 197)</u>	<u>(49)</u>
Other comprehensive income (loss) for the year		-	-
Total comprehensive income (loss) for the year		<u>(1 197)</u>	<u>(49)</u>
Allocation of total comprehensive income			
Transferred to other equity	6	(1 197)	(49)
Dividend		-	-
Total allocations and equity transfers		<u>(1 197)</u>	<u>(49)</u>



Statement of financial position as at 31. December

(US Dollar thousand)	Notes	2021	2020
Current assets			
Accounts receivable	3	9 556	9 556
Cash advance from affiliated entity	4	-	3 459
Total current receivables		9 556	13 014
Cash and cash equivalents	5	4	3
Total current assets		9 559	13 017
TOTAL ASSETS		9 559	13 017
SHAREHOLDERS EQUITY AND LIABILITIES			
Shareholders equity			
Share capital (129,383,261 shares at NOK 0,04)	6	813	813
Other equity	6	5 875	10 530
Total shareholders equity		6 688	11 343
Liabilities			
Current liabilities			
Accounts payable		1 189	-
Cash advance from affiliated entity		6	-
Other current liabilities	8	1 675	1 674
Total current liabilities		2 871	1 674
Total liabilities		2 871	1 674
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES		9 559	13 017

27 June 2022

Marianne Lefdal
Chairman of the Board / Managing Director



Wavefield Inseis AS

Notes to the Financial Statements

Note 1 Description of Company and operations

Wavefield Inseis AS (the "Company") is a limited liability company, registered in Norway. All issued shares of the Company are held by CGG SA, Paris (France). CGG SA together with its subsidiaries and associates forms the CGG Group ("CGG" or "Group"). The Company has its seat at Oslo (Norway).

CGG is a global geoscience technology leader. CGG provides a comprehensive range of data, products, services and equipment that supports the discovery and responsible management of the Earth's natural resources.

CGG is listed on the Euronext Paris (ISIN Code FR000013181864).

Note 2 Summary of significant accounting policies

General

The financial statements have been prepared in accordance with the requirements related to small enterprises (NRS 8) and in accordance with simplified IFRS. In summary these Simplified IFRS require the application of the (de-) recognition and measurement requirements of IFRS and the application of the presentation and disclosure requirements in accordance with the Norwegian Accounting Act and Norwegian generally accepted accounting policies. Simplified IFRS, unlike IFRS (IAS 10 par. 12 and 13), provides the option to treat management's decision after the reporting date regarding tax group contribution as well as the declaration of dividends as adjusting events. This simplification has been used in the preparation of these financial statements.

The financial statements are presented in USD, the Company's functional and reporting currency.

The Company's ultimate shareholder CGG SA prepares consolidated financial statements in accordance with International Financial Reporting Standards. These consolidated financial statements are available at www.cgg.com and are deposited at the Chamber of Commerce in Paris (France) and at Lilleakerveien 6 A, 0283 Oslo (Norway).

Basis of preparation

The financial statements are prepared under the historical cost convention. Unless mentioned otherwise, assets and liabilities are stated at nominal value, income and expenses are determined and reported on an accrual basis.

Foreign currency translation

Monetary assets and liabilities denominated in currencies other than US Dollar are translated to US Dollar at rates of exchange prevailing on the reporting date. Transactions during the year are translated at the rates of exchange ruling at the time of the transaction. Exchange gains and losses are recognised in the statement of comprehensive income.

Classification of assets and liabilities

Assets intended to serve the Company beyond the current period are presented as non-current. All other assets are presented as current. Non-current liabilities include amounts due beyond one year.

Estimates

The preparation of financial statements in accordance with simplified IFRS requires management to make estimates, assumptions and judgment that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. As a share-owning company the main asset in the company is ownership in one subsidiary. The value of this ownership is first checked against equity in the subsidiaries and then value in use.

Events after the reporting period

Events providing evidence of conditions that existed at the end of the reporting period and occurring after the reporting period and before authorisation of the financial statements through the management board are reflected in the financial statements.



Revenue

Revenues are recognised when they can be measured reliably, and when it is likely that the economic benefits associated with the transaction will flow to the entity, which is at the point that such revenues have been realised or are considered realisable. Implementation of IFRS 15 for the group have no impact on the revenue recognition for the company, as it has no revenue that is covered by this accounting standard.

Tangible assets

Tangible assets are carried at historical cost less accumulated depreciation and impairment charges. Tangible assets include vessels (hull and rigging expenditures) and equipment (maritime equipment mounted to the vessel). Capitalised dry-dock and rigging expenditures include expenditures that are directly attributable to the project.

Depreciation is recorded on a straight-line basis:

Vessels 30 years

Equipment 8 - 15 years

Tangible assets are tested for impairment if there are any indicators and written down to lower recoverable amounts in the event of a non-temporary diminution of value.

Participating interests

Participating interests are recorded at cost or at lower recoverable values. If the equity at yearend defend the recorded value of the participating interest from last year no additional assessment done. If equity is lower a detailed value in use calc is prepared based on future operational activity.

Accounts receivables

Accounts receivable are stated at nominal value less an allowance for non-recoverable amounts.

Financial liabilities

Financial liabilities are reported at amortised costs.

Taxation

Taxes on income are recognised in the same period as the revenue and the expenses to which these relate. Taxes on income are determined in the lawful currency of the jurisdiction the Company is subject to tax (pre-dominantly NOK).

Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Deferred taxation is provided for using the asset and liability method of accounting for income taxes based on provisions of enacted tax laws. Recognition is given to deferred tax asset and liability for the expected future consequences of events that have been recognised in either the financial statements or tax returns. Expected future events are taken into consideration in estimating these tax consequences.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Deferred tax asset is reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realised.

Deferred tax asset and deferred tax liability are presented net in the statement of financial position.



Note 3 Accounts receivable

	2021	2020
ONGC - India - Original	30 508	30 508
ONGC - India - Provision	-20 952	-20 952
ONGC - net	9 556	9 556
Other	-	-
Total	9 556	9 556

The receivable and provision towards ONGC relates to a contract dated 24th November 2008. On March 18, 2013, Wavefield Inseis AS initiated arbitration proceedings against ONGC, an Indian company, to recover certain unpaid amounts under commercial contract entered into by ONGC and Wavefield Inseis AS.

The Arbitration Tribunal issued an award in favor of CGG on July 26, 2017 and at the same date dismissed ONGC's counter claims against CGG. ONGC submitted an application against the Tribunal award on October 27, 2017. On January 6, 2020, ONGC's application to set aside the Tribunal awards was dismissed by the Single Judge of the Bombay High Court without costs. ONGC has filed an appeal on March 2, 2020 against this judgment, which is pending before the Division Bench of the Bombay High Court. On March 3, 2021, the Court ordered and ONGC made a deposit to the Bombay High Court. We believe that the Tribunal's award will be confirmed again by the Bombay High Court, which should allow us to recover at least the amount of the receivables that are recorded on our balance sheet as unpaid receivables as of December 31, 2021.

As of the date of the signature of this Document, legal proceedings are still ongoing.

Note 4 Cash advance receivable from / payable to affiliated entity

The Company entered into a cash advance agreement with CGG SA., Massy (France) allowing the Company to invest or to draw from this facility. Interest is settled quarterly at LIBOR+ 3% for amounts drawn and LIBOR for amounts invested.

Note 5 Bank deposits

The Company has no restrictions on its bank deposits.

Note 6 Shareholders' equity

The share capital of the Company as at 31 December 2021 is NOK 5,175,330 (USD 813,404) and consists of 129,383,261 shares with a nominal value of NOK 0.04 per share. All shares have equal rights.

(US Dollar Equivalent)	Share capital	Other equity	Total equity
Balance at 1 January 2020	813	17 579	18 392
Dividend paid		(7 000)	(7 000)
Result for the year		(49)	(49)
Reclassification			-
Balance at 31 December 2020	813	10 530	11 343
Dividend paid		(3 458)	(3 458)
Group contribution received (after tax)			-
Proposed dividend			-
Result for the year		(1 197)	(1 197)
Reclassification			-
Balance at 31 December 2021	813	5 875	6 688



Note 7 Taxation

Income tax recorded in income for the period is as follows:

(Us dollar thousand)	2021	2020
Current income tax		
Income/(loss) before taxation	(1 197)	(49)
Change in temporary differences	(417)	(1 989)
Change in losses carried forward	1 357	2 593
Translation differences	256	(555)
Permanent differences	-	-
Group contribution received	-	-
Taxable profit/(loss)	0	-
Income tax payable for current period (22%)	0	-
Group contribution		
Group contribution received/(given) before tax	-	-
Received group contribution related to previous year	-	-
Tax effect on group contribution	-	-
Group contribution received / (given) after tax	-	-
Income taxes payable		
This year's payable income tax expense	-	-
This year's tax effect on received group contribution	-	-
Total income taxes payable in balance sheet	-	-
Income Tax expense		
Current income tax payable	-	-
Change in deferred tax	-	-
Reconciliation from nominal to effective income tax rate		
Profit/(loss) before tax	(1 197)	(49)
Tax effect group contribution	-	-
Expected income tax expense at 22%	(263)	(11)
Deviation	263	11
Explanations of deviations:		
Received group contribution related to prior year	-	-
Valuation allowance	207	133
Permanent differences 22%	56	(122)
Total	263	11

Specification of temporary differences	2021		2020	
	Benefit	Liability	Benefit	Liability
Tangible assets	(4 361)	-	(5 643)	-
Receivables	(20 952)	-	(20 952)	-
Restructuring provision	-	-	-	-
Losses	(4 647)	-	(3 400)	-
Total	(29 960)	-	(29 995)	-
Valuation allowance	29 960	-	29 995	-
Net deferred benefit/liability in the balance sheet at 22%	-	-	-	-



Note 8 Other current liabilities

Other current liabilities as at 31 December 2021 include USD 1,675,247 (2020: USD 1,675,247) owed to partners from sales of multi-client surveys. There are trade sanctions in the countries for these partnershares. Will not be settled before sanctions are lifted.

The Company is included in the VAT group registration of CGG Services (Norway) AS, Oslo (Norway).

Note 9 Audit fees

Remuneration to Ernst & Young AS and their associates is USD: 5,516 (2020: USD 9,766). All amounts are exclusive VAT.

Note 10 Board remuneration

No member of the Board of Directors of the Company received any remuneration in the capacity as a member of the Board of Director.

Note 11 Related party transactions

Other companies in the Group are classified as related parties. In the ordinary course of business the Company enters into transactions with affiliated and associated companies (see notes 4, 5 and 6). These transactions are at arms' lengths terms.

The Company has not provided any loans or guarantees to its Directors or shareholder.

The Company is included in the VAT group registration of CGG Services (Norway) AS, in Oslo (Norway).

Note 12 Staff

As at 31 December 2021 and 2020, the Company had no employees. The Company is not required to have an occupational pension plan.

Note 13 Financial risk

General

During the normal course of business, the Company uses various financial instruments that expose the Company to interest rate, liquidity, exchange rate, credit and fair value risks. These relate to financial instruments that are reported in the balance sheet. If the counterparty fails to meet its payment obligations to the Company, the resulting losses are limited to the fair value of the instruments in question. The contract value or principal amount of the financial instruments serve only as an indication of the extent to which such financial instruments are used, and not of the value of the credit or market risks.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to pay its liabilities on time. This risk is mitigated by having immediate access to funds within the Group.

Exchange rate risk

The Company's financing as well as revenues are denominated in USD. Exposure to exchange rates risk can arise in cases where the Company would need to settle a current tax liability, which is denominated in NOK.

Credit risk

The Company has very limited exposure to credit risk as under the terms of the rental agreements with affiliated entities, monthly rental fees are due within 30 days.

Fair value risk

The fair value of most of the financial instruments stated on the balance sheet, including current assets as well as current liabilities and ownership in subsidiaries approximates their carrying amounts.



Note 14 Exchange rates

Rates of exchange ("RoE) are as follows:

RoE / USD:EUR	01 Jan. 2020	Average 2020	01 Jan. 2021	Average 2021	31 Dec. 2021
	8,7919	9,4004	8,4938	8,5991	8,8194

Note 16 Going concern assumption

In accordance with the Accounting Act § 3-3a, the board confirm that the financial statements have been prepared under the assumption of going concern. This assumption is based on profit forecasts for the year 2022 and the Group's long-term strategic forecasts.

Note 15 Events after the end of the reporting period

There has been no significant events after the end of the reporting period.





Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 29.09.2011	Vår dato 14.10.2011
Telefon 22078139	Deres referanse Marianne Lefdal	Vår referanse 2011/951234

CGG VERIT AS SERVICES (NORWAY) AS
Carl Konows gate 34
5162 LAKSEVÅG

Dispensasjon fra kravet om årsregnskap og årsberetning på norsk språk for CGG Veritas

Det vises til deres brev av 29. september 2011 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk. Søknaden gjelder for følgende selskaper;

Wavefield Inseis AS	org. nr. 983 811 310
CGG Marine Resources Norge AS	org. nr. 980 464 989
CGG Veritas Services (Norway) AS	org. nr. 987 264 020
Exploration Vessels Resources AS	org. nr. 953 047 225
Exploration Investment Resources II AS	org. nr. 984 670 303
Exploration Vessel Resources II AS	org. nr. 996 311 341
Multifield Geophysics AS	org. nr. 990 886 482
CGG Veritas International SA (NUF)	org. nr. 985 625 794
CGG Veritas Services Norge (NUF)	org. nr. 985 846 855

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Bakgrunn

Selskapene er direkte eller indirekte eiet 100 % av det franske børsnoterte selskapet CGG Veritas SA med unntak for Multifield Geophysics AS som er eiet med 90,9 % og CGG Veritas International SA og CGG Veritas Services Norge som er norskregistrerte utenlandske foretak. Konsernspiss er det franske selskapet Compagnie Générale de Géophysique - Veritas. Konsernet er en av verdens største leverandører av geofysiske tjenester samt utstyr til bruk i geofysikkindustrien. Konsernet opererer i mange sektorer globalt, der engelsk er det klart dominerende språket og det daglige arbeidsspråket derfor også er engelsk. Morselskapets aksjonærer er i all hovedsak utenlandske personer eller selskaper, og morselskapet henvender seg jevnlig til potensielle investorer som er basert i utlandet. All kommunikasjon med konsernets primære kunder og kreditorer foregår på engelsk. Den norske versjonen av årsregnskapet utarbeides kun for å tilfredsstille regnskapsloven.

Postadresse Postboks 9200 Grønland 0134 Oslo For elektronisk henvendelse se www.skatteetaten.no	Besøksadresse Se www.skatteetaten.no Org. nr: 996250318	Sentralbord 800 80 000 Telefaks 22 17 08 60
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Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering om det skal gis dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene er eiet av et fransk selskap og aksjonærene forstår ikke norsk språk. Morselskapet henvender seg jevnlig til potensielle investorer som er basert i utlandet. Videre er det vektlagt at selskapets virksomhet er utpreget internasjonal og arbeidsspråket er engelsk.

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland



Office translation:

**PROTOKOLL FRA ORDINÆR
GENERALFORSAMLING**

WAVEFIELD INSEIS AS

(983 811 310)

**MINUTES OF THE ANNUAL GENERAL
MEETING IN**

WAVEFIELD INSEIS AS

(983 811 310)

Den. 30 Juni, 2022 kl 0900 ble det avholdt ordinær generalforsamling i Wavefield Inseis AS ("Selskapet"). Møtet ble avholdt i Selskapets eier sine lokaler 27 avenue Carnot, 91300 Massy, France.

Til stede var:

CGG SA, representert ved Sylvie Mary Willemsens, by proxy.

Alle aksjer var dermed representert. Marie Le Bonniec deltok også på møtet. Generalforsamlingen behandlet deretter følgende:

1 ÅPNING

Generalforsamlingen ble åpnet av Sylvie Mary Willemsens, som deretter viste til dagsorden.

**2 VALG AV MØTELEDER OG
MEDUNDERSKRIVER AV PROTOKOLL**

Sylvie Mary Willemsens ble valgt til møteleder og Marie Le Bonniec ble valgt til å medunderskrive protokollen.

**3 GODKJENNELSE AV INNKALLELSE OG
AGENDA**

Innkallelse og agenda ble godkjent uten kommentar.

**4 GODKJENNELSE AV ÅRSREGNSKAP
OG REVISJONSBERETNING FOR 2021**

Årsregnskapet for 2021 og revisjonsberetningen ble gjennomgått.

Resultatregnskap, balanse og revisjonsberetning ble godkjent som presentert av styret.

Beslutningen var enstemmig.

On June 30, 2022 at 9.00 am the Annual General Meeting of Wavefield Inseis AS (the "Company") was held at the Shareholder's offices at 27 avenue Carnot, 91300 Massy, France.

The following were present:

CGG SA, represented by Sylvie Mary Willemsens, by proxy.

All shares were therefore represented. Marie Le Bonniec also attended the meeting. The following agenda was discussed:

1 OPENING

The General Meeting was opened by Sylvie Mary Willemsens, who thereafter referred to the agenda.

**2 ELECTION OF THE CHAIRMAN OF THE
MEETING AND CO-SIGNATORY OF
THE PROTOCOL**

Sylvie Mary Willemsens was elected Chairman of the meeting and Marie Le Bonniec was appointed to co-sign the minutes of the meeting.

3 APPROVAL OF NOTICE AND AGENDA

There were no comments on the notice and agenda.

**4 APPROVAL OF 2021 FINANCIAL
STATEMENTS AND AUDITORS'
REPORT**

The 2021 financial statements and the Auditors' report of the Company were reviewed.

The 2021 Profit and loss account, the balance and the Auditor's report of the Company were approved by the General Meeting as presented by the Board.

The decision was unanimous.



5 GODKJENNELSE AV STYREHONORAR FOR 2022 OG REVISJONSHONORAR FOR 2021

Det ble besluttet å ikke utbetale styrehonorar til styremedlemmene i selskapet for 2022.

Revisjonshonoraret for 2021 på USD 5,516 ekskl. mva, ble godkjent.

5 APPROVAL OF THE DIRECTORS' FEES FOR 2022 AND APPROVAL OF THE AUDITORS' FEES FOR 2021

The General Meeting resolved that no fees would be paid to the members of the Board of the Company in 2022.

The General Meeting approved the Auditors' fees for 2021 of USD 5,516 excluding VAT.

Alle beslutninger var enstemmige. Mer forelå ikke til behandling. Møtet ble hevet.

Sylvie Mary Willemssens

All decisions were unanimous. There were no further matters to attend to. The meeting was adjourned.

Marie Le Bonniec