

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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<i>In re:</i>	: Chapter 11
	:
CGG HOLDING (U.S.) INC., <i>et al.</i>,	: Case No. 17-11637 (MG)
	:
Debtors.¹	: (Jointly Administered)
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FIFTH INTERIM ORDER PURSUANT TO SECTIONS 105(a), 345(b), 363(c)(1), 364(a), AND 503(b) OF THE BANKRUPTCY CODE (I) AUTHORIZING USE OF THE DEBTORS’ EXISTING CASH MANAGEMENT SYSTEM; (II) AUTHORIZING AND DIRECTING BANKS AND FINANCIAL INSTITUTIONS TO HONOR AND PROCESS CHECKS AND TRANSFERS; (III) AUTHORIZING CONTINUED USE AND SATISFACTION OF INTERCOMPANY TRANSACTIONS; (IV) WAIVING REQUIREMENTS OF SECTION 345(b) OF THE BANKRUPTCY CODE; (V) AUTHORIZING THE DEBTORS TO USE EXISTING BANK ACCOUNTS AND EXISTING BUSINESS FORMS, AND (VI) GRANTING RELATED RELIEF

Upon the Motion² of CGG Holding (U.S.) Inc. and its affiliated debtors and debtors in possession in the above-captioned cases (each a “Debtor” and, collectively, the “Debtors”), for entry of interim and final orders pursuant to sections 105(a), 345(b), 363(c)(1), 364(a), and 503(b)(1) of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), and rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), (i) authorizing the Debtors to use their existing cash management system, (ii) authorizing and directing banks and financial institutions to honor and process checks and transfers, (iii) authorizing the continuation and satisfaction of Intercompany

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: CGG Holding (U.S.) Inc. (6762); CGG Holding B.V. (4673); CGG Marine B.V. (1518); CGG Holding I (UK) Limited (2086); CGG Holding II (UK) Limited (2105); CGG Services (U.S.) Inc. (3790); Alitheia Resources Inc. (5147); Viking Maritime Inc. (7405); CGG Land (U.S.) Inc. (2437); Sercel, Inc. (6603); Sercel-GRC Corp. (1837); Sercel Canada Ltd. (9968); CGG Canada Services Ltd. (4132); and CGG Marine Resources Norge AS (7825). The location of the Debtors’ and their non-Debtor affiliates’ global corporate headquarters is Tour Maine-Montparnasse 33, Avenue du Maine, B.P. 191, 75755 Paris Cedex 15, France.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Transactions (as defined below), (iv) waiving the requirements of section 345(b) of the Bankruptcy Code, (v) authorizing the Debtors to use their existing bank accounts and existing business forms, and (vi) granting such other and further relief as the Court deems just and proper, all as more fully described in the Motion; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of the Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and a hearing having been held to consider the relief requested in the Motion; and upon consideration of the First Day Declaration; and upon the record of the hearing and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties in interest; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED that:

1. The Motion is hereby GRANTED on an interim basis to the extent provided herein.
2. The Debtors are authorized and empowered to continue to manage their cash using their existing Cash Management System, and to collect, concentrate, and disburse cash in accordance with such Cash Management System.
3. The Debtors are authorized to (a) designate, maintain, and use any or all of the Bank Accounts in existence as of the Petition Date, including the Bank Accounts listed on Schedule 1 annexed hereto, (b) deposit funds into and withdraw funds from such Bank Accounts

by all usual means, including checks, wire transfers, automated transfers, and other debits, and (c) treat their prepetition Bank Accounts for all purposes as debtor-in-possession accounts.

4. The existing deposit agreements between the Debtors and any Cash Management Bank shall continue to govern the postpetition cash management relationship between the Debtors and such Cash Management Banks, and all provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect.

5. Subject to Paragraph 8 hereof, the Debtors and the Cash Management Banks may, without further order of the Court, agree to and implement changes to the cash management systems and procedures in the ordinary course of business.

6. Notwithstanding anything to the contrary in any other order of this Court, the Cash Management Banks (a) are authorized to accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH transfers should be honored or dishonored, consistent with any orders of this Court and governing law, whether such checks, drafts, wires, or ACH transfers are dated prior to, on, or subsequent to the Petition Date, and whether the Cash Management Banks believe the payment is or is not authorized by an order of this Court, (b) have no duty to inquire as to whether such payments are authorized by an order of this Court, and (c) such Cash Management Banks shall not have any liability to any party for relying on such representations by the Debtors as provided for herein. The Debtors shall place stop payment orders on any checks that are not to be honored by the Cash Management Banks.

7. The Cash Management Banks shall not be liable to any party on account of (a) following the Debtors' instructions or representations as to any order of this Court, (b) the honoring of any prepetition check or item in a good faith belief that this Court has authorized

such prepetition check or item to be honored, or (c) an inadvertent mistake made despite implementation of reasonable item handling procedures, unless such inadvertence constituted gross negligence or willful misconduct on the part of such Cash Management Bank.

8. Nothing contained herein shall prevent the Debtors from closing any of their Bank Accounts, or opening any additional bank accounts with any banks that have been approved by the U.S. Trustee as an authorized bank depository for the Southern District of New York (which shall be deemed Bank Accounts under this Fifth Interim Order), and any such bank is authorized to honor the Debtors' request to close or open such Bank Accounts or additional bank accounts, as the case may be; provided, however, that the Debtors shall give notice within fifteen (15) business days of an account opening or closure to the U.S. Trustee, any statutory committee appointed in these Chapter 11 Cases, and the ad hoc committee of bondholders of the opening of any additional bank accounts or the closing of any Bank Accounts and shall report the opening or closing of any Bank Account on the monthly operating report next submitted to the U.S. Trustee.

9. Subject to the terms of this Fifth Interim Order, the existing deposit agreements between the Debtors and the Cash Management Banks shall continue to govern the postpetition cash management relationship between the applicable Debtor and Cash Management Bank party thereto, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect.

10. The Cash Management Banks, in accordance with current practice and the agreement governing the Bank Accounts, are authorized to "charge back" to the Debtors' accounts any amounts incurred by the Cash Management Banks resulting from returned checks or other returned items, and the Debtors are authorized to pay any fees and expenses owed to the

Cash Management Banks, in each case regardless of whether such items were deposited prepetition or postpetition or relate to prepetition or postpetition items. Each of the Debtors' Cash Management Banks is authorized to debit the Debtors' accounts in the ordinary course of business without the need for further order of this Court for: (a) all checks drawn on the Debtors' Bank Accounts which are cashed at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date or after the Petition Date; (b) all checks or other items deposited in one of Debtors' Bank Accounts with such Cash Management Bank prior to the Petition Date or after the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (c) all undisputed prepetition and postpetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System.

11. The Debtors are authorized to continue to enter into and perform under postpetition Intercompany Transactions with other Group Members, including but not limited to obtaining unsecured credit and incurring unsecured debt from other Debtors and CGG NL pursuant to section 364(a) of the Bankruptcy Code, in the ordinary course of business without notice and a hearing. The Debtors shall continue to maintain records with respect to all transfers of cash or property (including pursuant to such transactions) so that all Intercompany Transactions may be readily ascertained, traced, and recorded properly on applicable intercompany accounts.

12. Any claim arising from postpetition Intercompany Transactions shall be treated as an administrative expense in accordance with sections 503(b) and 507(a)(2) of the Bankruptcy Code.

13. Notwithstanding anything to the contrary contained herein, any payment made or to be made under this Fifth Interim Order, shall be subject to and implemented in accordance with the provisions of any cash collateral or postpetition financing orders (including, *inter alia*, provisions in such orders related to compliance with any budget referenced therein) entered in these Chapter 11 Cases.

14. For all Cash Management Banks that are party to a Uniform Depository Agreement with the U.S. Trustee, within fifteen (15) business days of the date of entry of this Fifth Interim Order, the Debtors shall (a) contact such Cash Management Bank, (b) provide the Cash Management Bank with each of the Debtors' tax identification numbers, and (c) identify each of their Bank Accounts held at such Cash Management Banks as being held by a debtor-in-possession in a bankruptcy case.

15. The Debtors are authorized to use their existing check stock and business forms; provided, that once the Debtors' existing check stock or business forms have been exhausted, the Debtors shall include, or direct others to include, the designation "Debtor-in-Possession" and the corresponding bankruptcy case number on all checks or business forms as soon as it is reasonably practicable to do so; provided, further, that with respect to checks or business forms that the Debtors or their agents print themselves (including those generated electronically), the Debtors shall begin printing the "Debtor in Possession" legend and the bankruptcy case number on such items as soon as reasonably practicable to do so, but in no event later than three (3) business days after the date of entry of this Fifth Interim Order.

16. The Debtors are authorized to deposit and invest their cash and cash equivalents in the Bank Accounts consistent with their prepetition practices and the Cash Management System. The Debtors shall have ninety (90) days from the date of entry of this

Fifth Interim Order to come into compliance with section 345(b) of the Bankruptcy Code; provided, however, that the Debtors reserve the right to request additional extensions of the time to come into compliance with or seek a waiver of section 345(b) of the Bankruptcy Code.

17. Subject to Paragraph 15 hereof, the Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of prepetition obligations and claims approved by Court order, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Chapter 11 Cases.

18. Notwithstanding use of a consolidated Cash Management System, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which Debtor pays those disbursements.

19. Nothing contained in the Motion or this Fifth Interim Order, nor any payment made pursuant to the authority granted by this Fifth Interim Order is intended to be, or shall be construed as, (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

20. Notwithstanding entry of this Fifth Interim Order, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of, any claim held by, any party.

21. The Debtors are authorized and empowered to take all actions necessary or appropriate to implement the relief granted in this Fifth Interim Order.

22. Notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Fifth Interim Order shall be immediately effective and enforceable upon its entry.

23. No later than two (2) business days after the date of this Fifth Interim Order, the Debtors shall serve a copy of the Fifth Interim Order on the Notice Parties and shall file a certificate of service no later than 24 hours after service.

24. The Final Hearing on the Motion shall be held on **January 23, 2018, at 10:00 a.m. (Prevailing Eastern Time)** (the “Final Hearing Date”) and any objections or responses to the Motion shall be in writing, filed with this Court, and served upon (a) the Debtors, Attention: Michel Rutgers, CGG Holding B.V., Bordewijklaan 58, 2591XR, The Hague, The Netherlands (email: michel.rutgers@CGG.com; facsimile: +33 70 3046511); Chad Meintel, CGG Holding (U.S.) Inc., 10300 Town Park Drive, Houston, TX 77072 (email: chad.meintel@CGG.com; facsimile: (832) 351-8792); Richard Kelley, Sercel, Inc., 17200 Park Row, Houston, TX 77084 (email: richard.kelley@sercel.com; facsimile: (281) 647-7269); (b) counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison, LLP, 1285 Avenue of the Americas, New York, New York, 10019, Attention: Alan W. Kornberg, Esq. (e-mail: akornberg@paulweiss.com; facsimile: (212) 492-0209); Brian S. Hermann, Esq. (e-mail: bhermann@paulweiss.com; facsimile: (212) 492-0545); Lauren Shumejda, Esq. (e-mail: lshumejda@paulweiss.com; facsimile: (212) 492-0559) and Christopher J. Hopkins, Esq. (e-mail: chopkins@paulweiss.com; facsimile: (212) 492-0334); and (c) the Notice Parties, in each case so as to be received no later than **5:00 p.m. (Prevailing Eastern Time) on January 16,**

2018; provided, however, that if the Effective Date (as defined in the *Joint Plan of Reorganization of CGG Holding (U.S.) Inc. and Certain Affiliates* [Docket No. 318]) has occurred prior to the Final Hearing Date, then the Final Hearing on the motion shall be cancelled without further notice.

25. This Fifth Interim Order is effective only from the date of entry through this Court's disposition of the Motion on a final basis; provided that this Court's ultimate disposition of the Motion on a final basis shall not impair or otherwise affect any action taken pursuant to this Fifth Interim Order.

26. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Fifth Interim Order.

IT IS SO ORDERED.

Dated: October 25, 2017
New York, New York

/s/ Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge

Schedule 1

Bank Accounts

Debtor	Bank	Last 4 Digits of Bank Account Number	Type of Account	Country	Currency
CGG Holding (U.S.) Inc.	Wells Fargo	4344	Concentration Account	USA	USD
CGG Services (U.S.) Inc.	Wells Fargo	7115	Concentration Account	USA	USD
CGG Services (U.S.) Inc.	Wells Fargo	0743	Disbursement Account	USA	USD
CGG Services (U.S.) Inc.	Wells Fargo	4822	Concentration Account	USA	USD
CGG Services (U.S.) Inc.	Wells Fargo	4780	Payroll Account	USA	USD
CGG Services (U.S.) Inc.	Wells Fargo	2422	GeoSoftware Account	USA	USD
CGG Services (U.S.) Inc.	Wells Fargo	6019	Hurricane Relief Fund	USA	USD
CGG Land (U.S.) Inc.	Wells Fargo	0762	Disbursement Account	USA	USD
CGG Land (U.S.) Inc.	Wells Fargo	4848	Concentration Account	USA	USD
CGG Land (U.S.) Inc. (Argentina Branch)	Banco Frances	283/6	Concentration Account	Argentina	ARS
CGG Land (U.S.) Inc. (Argentina Branch)	Itau	100/4	Operating Account	Argentina	ARS
CGG Land (U.S.) Inc. (Argentina Branch)	Itau	601/1	Operating Account	Argentina	USD
CGG Land (U.S.) Inc. (Argentina Branch)	Itau	8402	Operating Account	Argentina	ARS
CGG Land (U.S.) Inc. (Argentina Branch)	BBVA	6011	Investment Account	Argentina	ARS
CGG Land (U.S.) Inc. (Peru Branch)	BBVA Continental	4444	Operating Account	Peru	PEN
CGG Land (U.S.) Inc. (Peru Branch)	BBVA Continental	6205	Operating Account	Peru	USD
CGG Land (U.S.) Inc. (Peru Branch)	Banco de la Nacion	0682	Tax Account	Peru	PEN
Viking Maritime Inc.	Wells Fargo	4764	Concentration Account	USA	USD
Sercel-GRC Corp.	Wells Fargo	5952	Master Concentration Account	USA	USD
Sercel-GRC Corp.	Wells Fargo	5960	Payroll Account	USA	USD
Sercel, Inc.	Wells Fargo	1558	Master Concentration Account	USA	USD
Sercel, Inc.	Wells Fargo	8997	Disbursement Account	USA	USD
Sercel, Inc.	Wells Fargo	4560	Payroll Account	USA	USD
CGG Canada Services Ltd.	HSBC Bank Canada	5001	Concentration Account	Canada	CAD
CGG Canada Services Ltd.	HSBC Bank Canada	5002	Payroll Account	Canada	CAD
CGG Canada Services Ltd.	HSBC Bank Canada	5070	Concentration Account	Canada	USD
CGG Holding B.V.	BNP Paribas	0841	Forex Receipt and Intercompany Cash Transfer Account	Netherlands	CAD
CGG Holding B.V.	BNP Paribas	6119	Payroll and Disbursement Account	Netherlands	EUR
CGG Holding B.V.	BNP Paribas	0833	Forex Receipt and Intercompany Cash Transfer Account	Netherlands	GBP
CGG Holding B.V.	BNP Paribas	6606	Forex Receipt and Intercompany Cash Transfer Account	Netherlands	NOK

<u>Debtor</u>	<u>Bank</u>	<u>Last 4 Digits of Bank Account Number</u>	<u>Type of Account</u>	<u>Country</u>	<u>Currency</u>
CGG Holding B.V.	BNP Paribas	6151	Disbursement Account	Netherlands	USD
CGG Holding B.V.	Crédit Agricole	2747	Disbursement Account	France	USD
CGG Holding B.V.	KBC Bank	0196	Forex Disbursement Account	France	USD
CGG Holding B.V.	Natixis	0058	Forex Receipt and Intercompany Cash Transfer Account (AUD, CHF and SGD) Forex Disbursement Account (USD)	France	AUD CHF SGD USD
CGG Holding B.V.	Société Générale	7791	Forex Disbursement Account	France	USD
CGG Holding B.V.	Société Générale	6197	Forex Disbursement Account	France	EUR
CGG Holding B.V.	Wells Fargo	5944	Operating Account	USA	USD
CGG Marine B.V.	BNP Paribas	6356	Operating Account	Netherlands	EUR
CGG Marine B.V.	BNP Paribas	8914	Operating Account	Netherlands	NOK
CGG Marine B.V.	BNP Paribas	8922	Operating Account	Netherlands	USD
CGG Marine B.V.	Wells Fargo	5951	Operating Account	USA	USD
CGG Marine B.V. (French Branch)	BNP Paribas	0151	Tax Account	France	EUR
CGG Marine Resources Norge AS	Nordea Bank	3251	Disbursement Account	Norway	NOK
CGG Marine Resources Norge AS	Nordea Bank	4767	Disbursement Account	Norway	USD
CGG Marine Resources Norge AS	Wells Fargo	5969	Operating Account	USA	USD
Sercel Canada Ltd.	Royal Bank of Canada	8211	Concentration Account	Canada	CAD
Sercel Canada Ltd.	Royal Bank of Canada	8451	Disbursement Account	Canada	CAD