



1 March 2017

To shareholders of Petroleum Geo-Services ASA

Dear Madame/Sir,

**RE: PGS' Corporate Governance and Corporate Responsibility**

Petroleum Geo-Services ASA continuously strives to improve its efforts in the areas of Corporate Governance and Corporate Responsibility.

The Board of Directors and the Nominations Committee will this year continue the process of actively pursuing a close dialog with our shareholders and investors on the topics of Corporate Governance and Corporate Responsibility.

We therefore invite any shareholder to comment upon or ask questions on any element of Corporate Governance or Corporate Responsibility including the agenda and proxy card for our 2017 AGM, our corporate governance structure and our principles for executive compensation.

To represent the Board of Directors and the Nominations Committee in this we have elected Rune Olav Pedersen, Executive Vice President and the Company's General Counsel, Secretary to the Board of Directors and Secretary to the Nominations Committee. He will be able to answer any question relating to our work in these areas and he is instructed to bring feedback to the Board of Directors and the Nominations Committee following these meetings. The Board of Directors and the Nominations Committee will consider any investor feedback, but there can be no assurance that comments will result in a change of policy or otherwise.

We encourage you to contact Mr. Pedersen by March 10, 2017 if you would like provide comments or have questions on these topics. His contact details are as follows:

Email: [rune.olav.pedersen@pgs.com](mailto:rune.olav.pedersen@pgs.com)  
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We hope and trust this initiative will give our shareholders further insight into and comfort with our serious efforts and work on these issues.

Petroleum Geo-Services ASA

A handwritten signature in black ink, appearing to read 'Walter Qvam'.

Walter Qvam  
Chairperson of the Board of Directors

A handwritten signature in black ink, appearing to read 'Roger O'Neil'.

Roger O'Neil  
Chairperson of the Nominations Committee