To the Shareholders of TGS-NOPEC Geophysical Company ASA

#### NOTICE OF EXTRAORDINARY GENERAL MEETING 2008

# (updated per August 26<sup>th</sup> 2008)

The extraordinary General Meeting of TGS-NOPEC Geophysical Company ASA will be held on September 2, 2008 at Shippingklubben, Haakon VII's gate 1, Oslo, at 15.00 hrs.

The Chairman of the Board of Directors Claus Kampmann will open the meeting, ref. the Public Limited Companies Act Section 5-12(1), and register the shareholders present in person or by proxy, ref. Public Limited Companies Act Section 5-13.

The Board of Directors has proposed the following agenda:

- 1 Election of a chairman of the meeting and election of a person to sign the minutes of the General Meeting together with the chairman
- 2 Approval of the notice and agenda for the meeting
- 3 Information on the merger process with Wavefield Inseis ASA

See appendix 1

4 Motion to resolution regarding merger between TGS and Wavefield Inseis ASA

Resolution to drop the demand for implementation of the merger and to claim indemnity from Wavefield Inseis ASA for the financial loss TGS has suffered as a result of Wavefield Inseis ASA unlawfully has breached the merger plan

The Board of Directors proposes the following resolution:

"The Extraordinary General Meeting in TGS approves the Board of Director' proposal to withdraw the demand to implement the merger in the arbitration case with Wavefield Inseis ASA, and to concentrate on putting forward the indemnity claim against Wavefield Inseis ASA in the arbitration process.

The Board of Directors has authority to reach a settlement with Wavefield Inseis ASA concerning the size of the indemnity claim."

## Attendance

Shareholders wishing to be represented by a proxy holder can give proxy to a named person or in blanco. In the latter case the Company will appoint the Chairman or the CEO as proxy holder. Please use the enclosed form of proxy. The proxy must be presented at the Extraordinary General Meeting. The proxy and annual accounts etc are available at www.tgsnopec.com.

Shareholders wishing to attend the Extraordinary General Meeting, either in person or by proxy, are requested to send in the enclosed form of registration to the Company by telefax number: +47 66 76 99 15, attention Chief Financial Officer Arne Helland, no later than September 1, 2008 at 15.00 hrs. This is due to practical reasons.

Questions may be addressed to Arne Helland at telephone +47 66 76 99 00.

Asker, August 26, 2008

The Board of Directors of

TGS-NOPEC Geophysical Company ASA

## Proxy

#### Extraordinary General Meeting September 2, 2008

## TGS-NOPEC GEOPHYSICAL COMPANY ASA

If you are prevented from attending the extraordinary General Meeting on September 2, 2008; you can be represented by a proxy. You may then use this form of proxy.

The undersigned shareholder in TGS-NOPEC Geophysical Company ASA hereby authorizes (tick box):

- [] Claus Kampmann or anyone authorised by him, or
- [] [ ] (specific named person)

to attend and vote for my/our shares at the extraordinary General Meeting of TGS-NOPEC Geophysical Company ASA on September 2, 2008.

If the proxy does not name a specific proxy holder the proxy will be regarded as given to the Chairman of the Board of Directors or to anyone authorised by the Chairman of the Board of Directors.

The voting shall take place in accordance with the instructions below. Please note that if a box has not been ticked, this will be regarded as an instruction to vote in favor of the proposals in the call, however so that the proxy holder shall decide on the vote to the extent that your proposals are made in addition to or in place of the proposals in the call.

Res	olutions:	For	Against	With- held	The proxy holder decides the
					vote
1.	Election Chairman of the meeting				
2.	Approval of the call and the agenda				
4.	The Board of Directors' proposal to withdraw the demand to implement the merger, and concentrate on putting forward the indemnity claim against Wavefield Inseis ASA				

The shareholders name and address: \_\_\_\_

Date

Place

Signature from the shareholder

# **REGISTRATION FORM FOR ATTENDANCE TO THE GENERAL**

The undersigned shareholders of TGS-NOPEC Geophysical Company ASA will attend the Company's general meeting on September 2, 2008 and vote for the shares.

Name of shareholders:

Attending representative:

(To be filled in if the shareholder is an organization or if the shareholder is attending by proxy.)

Number of shares:

Signature:

Place/date

Signature (repeated in block letters)