



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	0815-15
<b>Date:</b>	April 28, 2015
<b>To:</b>	ALL PARTICIPANTS
<b>Category:</b>	PROXY
<b>From:</b>	PROXY DEPARTMENT
<b>Attention:</b>	PROXY/REORGANIZATION MANAGER
<b>Subject:</b>	CUSIP#716599105 - PETROLEUM GEO- SERVICES ASA

Deutsche Bank Trust Company Americas (Deutsche Bank) Company, Depository for the above captioned American Depositary Shares, has advised DTC that PETROLEUM GEO-SERVICES ASA, the issuer of the ordinary shares underlying these ADS's, is holding its Annual General Shareholders' Meeting on May 13, 2015. Shareholders wishing to vote at the meeting must, among other matters, effectively own shares on the day of the meeting itself.

To enable U.S. holders of Petroleum Geo-Services ADS's to vote at the meeting, Deutsche Bank has established a record date of April 3, 2015. Persons who hold Petroleum Geo-Services ADSs on April 3, 2015 and on the day of the meeting and wish to vote the ordinary shares underlying their ADSs (subject to any applicable law, the Company's constituent documents and the provisions of or governing the ordinary shares of the Company,) may provide such instructions to Deutsche Bank, Participants must provide such instructions To Deutsche Bank by May 1, 2015 at 10:00 AM (New York City time). In addition to providing the attached blocking forms, participants must provide the beneficial holder details (name, address, number of ADSs and voting pattern) to Beverly George, phone 212 250-1504, Fax: 732-544-6346 , email: [beverly.a.george-ny@db.com](mailto:beverly.a.george-ny@db.com).

To provide Deutsche Bank with assurance that ADSs on which it has received voting instructions from a Participant will still be held in that Participant's account on the meeting date, DTC has agreed to segregate positions on which voting instructions have been filed under a separate contra-CUSIP number. The number to be used for this purpose is (716599998). A Participant filing voting instructions with Deutsche Bank on a position in its DTC account will be asked to provide Deutsche Bank as a part of those instructions a letter authorizing DTC to have its nominee, Cede & Co., execute a proxy on the Participant's behalf and to take certain actions (described below). The form of the authorization letter and the proxy are attached.

Deutsche Bank will advise DTC of all voting instructions received under this procedure and provide DTC with the proxy forms and the authorization letters signed by Participants relating to those instructions. For each such instruction, DTC will then execute the proxy, temporarily deduct the position being voted from the Participant's holdings under the PETROLEUM GEO-SERVICES ADSs CUSIP (716599105), temporarily credit the position to an account maintained on behalf of Deutsche Bank, and indicate that movement in the Participant's account under the PETROLEUM GEO-SERVICES ADSs contra-CUSIP (716599998). DTC will return this position to the Participant's account under the base CUSIP number upon instructions from Deutsche Bank once the voting has been completed, this should occur on or about May 13, 2015.

Inquiries regarding this notice should be directed to Ralph Graves at (212) 855-5187 or Steven McGregor at (212) 855-5198.

Attachments

**THE DEPOSITORY TRUST COMPANY  
55 WATER STREET  
NEW YORK, NY 10041**

Deutsche Bank Trust Company Americas  
Institutional Cash & Securities Services / Global Transaction Banking  
JERSEY CITY, NJ 07310  
ATTN: Beverly George  
Vice President | Issuer Services - Depository Receipts  
**VIA FACSIMILE: (732) 544-6346**

FOR PURPOSES OF ATTENDING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PETROLEUM GEO-SERVICES ASA, A CORPORATION ORGANIZED UNDER THE LAWS OF NORWAY (“THE COMPANY”), TO BE HELD IN NORWAY, ON MAY 13, 2015 (THE “MEETING”).

CEDE & CO., THE NOMINEE OF THE DEPOSITORY TRUST COMPANY, (“DTC”) CERTIFIES THAT ON THE INSTRUCTIONS OF THE PARTICIPANT NAMED BELOW, DTC HAS DELIVERED TO A DTC ACCOUNT MAINTAINED ON BEHALF OF DEUTSCHE BANK THE NUMBER OF AMERICAN DEPOSITORY SHARES (“ADSs”), SPECIFIED BELOW, WHICH ADSs REPRESENT AMERICAN DEPOSITORY SHARES OF THE COMPANY, UNTIL DEUTSCHE BANK ADVISES DTC THAT THE MEETING HAS CONCLUDED. CEDE & CO. HEREBY APPOINTS SUCH PARTICIPANTS AS ITS AGENT AND PROXY TO GIVE OR CONFIRM ALL SUCH INSTRUCTIONS TO DEUTSCHE BANK AS MAY BE NECESSARY OR APPROPRIATE TO IDENTIFY THE BENEFICIAL OWNER (S) OF THE NUMBER OF ADSs SPECIFIED BELOW AND TO ENABLE THE PARTICIPANT OR THE BENEFICIAL OWNER (S) OF THE ADSs REPRESENTED BY THE ADSs SPECIFIED BELOW TO VOTE THEIR ADS FOR THE MEETING.

THIS PROXY IS REVOCABLE ANY TIME AND IN ANY MANNER, INCLUDING BUT NOT LIMITED TO THE FILING BY CEDE & CO., WITH DEUTSCHE BANK OF AN INSTRUMENT SIMILAR TO THIS INSTRUMENT RELATING TO THE VOTING OF ADSs SPECIFIED BELOW AT THE MEETING. THE FILING OF WHICH INSTRUMENT SHALL REVOKE ALL THE AGREEMENTS AND INSTRUCTIONS SPECIFIED HEREIN.

\_\_\_\_\_  
NAME OF PARTICIPANT

\_\_\_\_\_  
NUMBER OF AMERICAN DEPOSITORY SHARES

DATED: \_\_\_\_\_ 2015

FACSIMILE SIGNATURE OF CEDE & CO.

Page 3 of 4

DTCC Non-Confidential

(PARTICIPANTS LETTERHEAD)

\_\_\_\_\_, 2015

The Depository Trust Company  
55 Water Street – 25<sup>th</sup> Floor  
New York, NY 10041

RE: Petroleum Geo-Services ASA CUSIP # 716599105

DTC Account #: \_\_\_\_\_

Number of ADSs \_\_\_\_\_

Gentlemen:

In order to enable the beneficial owner (s) of the number of specified above (the ‘Deposited ADSs’) of Petroleum Geo-Services ASA American Depositary Shares to vote at the Annual General Meeting of Petroleum Geo-Services ASA scheduled to be held on May 13, 2015 please take the following actions:

- (1) Have your nominees, Cede & Co., complete and sign the attached Proxy with respect to the deposited ADS’s and make the signed Proxy available for pick-up by Deutsche Bank Trust Company Americas (Deutsche Bank) and
- (2) Deliver the Deposited ADSs from the undersigned’s above-referenced account to an account with you maintained on behalf of Deutsche Bank until Deutsche Bank instructs you to return the Deposited ADS’s to the undersigned’s above-referenced account.

The undersigned certifies to you that the Deposited ADSs were on April 3,, 2015 and are on the date hereof, on deposit in the undersigned’s above-referenced account.

Very truly yours,

\_\_\_\_\_  
(Print Participant’s Name)

\_\_\_\_\_  
(Signature) and (Medallion Stamp)

\_\_\_\_\_  
(Print Name)

(Title) \_\_\_\_\_