

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS**

BRITT MILLER AND BRET GOULD ON BEHALF OF
THEMSELVES AND ALL OTHERS SIMILARLY
SITUATED,

Plaintiffs,

vs.

GLOBAL GEOPHYSICAL SERVICES, INC.,
RICHARD A. DEGNER, P. MATHEW VERGHESE,
RICHARD C. WHITE, JESSE PEREZ, III, DAMIR
SKERL, MICHAEL C. FORREST, GEORGE E.
MATELICH, STANLEY DE JONGH OSBORNE,
KARL F. KURZ, MICHAEL S. BABORICH, JOSEPH
P. MCCOY, MLV & CO., and NATIONAL
SECURITIES CORPORATION,

Defendants.

Civil Action No.: 14-cv-0708

**NOTICE OF PENDENCY AND
SETTLEMENT OF CLASS ACTION**

If you purchased (a) common stock ("Stock") of Global Geophysical Services, Inc. ("GGS" or the "Company") during the period from February 22, 2012 through March 26, 2014, inclusive (the "Class Period") and/or (b) GGS Series A preferred stock ("Preferred Stock") pursuant to or traceable to GGS's December 3, 2013 registration statement (the "Offering"), you could get a payment from a proposed class action settlement (the "Settlement").

Under law, a federal court has authorized this notice.

- If approved by the Court, the proposed settlement would establish a fund in the aggregate amount of \$5,300,000 in cash, plus interest (the "Settlement Amount").
- The Settlement represents an estimated average recovery of \$0.083 per share of GGS Stock for the approximately 38.1 million shares outstanding at the end of the Class Period and \$6.10 per share of GGS Preferred Stock for the 347,827 shares offered pursuant to or traceable to the December 3, 2013 registration statement. A share may have been traded more than once during the Class Period. This estimate solely reflects the average recovery per outstanding share of GGS securities. The indicated average recovery per share will be the total average recovery for all purchasers of that share. This is not an estimate of the actual recovery per share you should expect. Your actual recovery will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold GGS Stock and/or securities, and the total number of claims filed.
- Class Counsel (defined below) intend to ask the Court to award them fees of up to \$1,766,666.67 or thirty-three and one-third percent (33 1/3%) of the Settlement Amount, reimbursement of litigation expenses of no more than \$85,000 and an award to the Plaintiffs collectively not to exceed \$15,000. Collectively, the attorneys' fees and expenses and award to Plaintiffs are estimated to average \$0.029 per share of GGS Stock and \$2.14 per share of GGS Preferred Stock. If approved by the Court, these amounts will be paid from the Gross Settlement Fund.
- The approximate recovery, after deduction of attorneys' fees and expenses approved by the Court, is an average of \$0.054 per share of GGS Stock and \$3.96 per share of GGS Preferred Stock. This estimate is based on the assumptions set forth in the preceding paragraph. Your actual recovery, if any, will vary depending on your purchase price and sales price, and the number of claims filed.
- The Settlement resolves the lawsuit concerning claims of whether or not Defendants made false and misleading statements, in violation of federal securities laws, based upon the allegations set forth in the Consolidated Amended Complaint, including the failure to disclose GGS' cash-flow insolvency and the issuance of false and misleading financial statements for 2009 to 2013.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

SUBMIT A CLAIM FORM NO LATER THAN DECEMBER 21, 2015	The only way to get a payment.
EXCLUDE YOURSELF NO LATER THAN DECEMBER 21, 2015	Get no payment. This is the only option that allows you to be part of any other lawsuit against the Defendants about the legal claims in this case.
OBJECT NO LATER THAN DECEMBER 21, 2015	Write to the Court about why you do not like the settlement.
GO TO A HEARING ON JANUARY 15, 2016	Speak in Court about the fairness of the settlement.
DO NOTHING	Get no payment. Give up rights.

INQUIRIES

Please do not contact the Court regarding this notice. All inquiries concerning this Notice, the Proof of Claim form, or any other questions by Settlement Class Members should be directed to:

Global Geophysical Services, Inc. Litigation c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Ste. 3 Media, PA 19063 Tel.: 866-274-4004 Fax: 610-565-7985 info@strategicclaims.net	or	Phillip Kim, Esq. THE ROSEN LAW FIRM, P.A. 275 Madison Avenue, 34th Floor New York, New York 10016 Tel.: 212-686-1060 Fax: 212-202-3827 info@rosenlegal.com
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COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. **Why did I get this Notice?**
 You or someone in your family may have acquired GGS Stock during the Class Period or GGS Preferred Stock from the Offering.

2. **What is this lawsuit about?**
 The case is known as Miller, et al. v. Global Geophysical Services, Inc., et al., Case No. 14-cv-0708 (the “Litigation”), and the Court in charge of the case is the United States District Court for the Southern District of Texas.

The Litigation involves claims of whether Defendants violated the federal securities laws by making false and misleading statements to the investing public as set forth in the Consolidated Amended Complaint, including the failure to disclose GGS’ cash-flow insolvency and the issuance of false and misleading financial statements for 2009 to 2013. The Defendants deny they did anything wrong. The proposed Settlement resolves all of the claims in the Litigation against the Defendants.

3. Why is this a class action?

In a class action, one or more persons and/or entities, called Lead Plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a Class, and these individual persons and/or entities are known as “Class Members.” One court resolves all of the issues for all Class Members, except for those Class Members who exclude themselves from the Class.

4. Why is there a Settlement?

Lead Plaintiff and Named Plaintiffs (collectively, “Plaintiffs”) and Defendants do not agree regarding the merits of Plaintiffs’ allegations with respect to liability or the average amount of damages per share that would be recoverable if Plaintiffs were to prevail at trial on each claim. The issues on which the Plaintiffs and Defendants disagree include: (1) whether Defendants made materially false and misleading statements; (2) whether Defendants made these statements with the intent to defraud the investing public; (3) whether the statements were the cause of the Settlement Class Members’ alleged damages; and (4) the amount of damages, if any, suffered by the Settlement Class Members.

This matter has not gone to trial and the Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs and Defendants have agreed to settle the Litigation. Plaintiffs and their counsel believe the Settlement is best for all Class Members because of the risks associated with continued litigation and the nature of the defenses raised by Defendants. Even if Plaintiffs were to win at trial, and also withstand Defendants’ inevitable challenge on appeal, Plaintiffs might not be able to collect some, or all, of the judgment.

5. How do I know if I am part of the Class settlement?

To be a Settlement Class Member, you must have purchased (a) GGS Stock during the period from February 22, 2012 through March 26, 2014, inclusive and/or (b) GGS Series A preferred stock pursuant to or traceable to GGS’s December 3, 2013 registration statement.

6. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are Defendants, all former officers and directors of GGS and all such excluded Persons’ immediate families, legal representatives, heirs, successors, and assigns, and any entity in which any excluded Person has or had a controlling interest, and any Persons who have separately filed actions against one or more of Defendants, based in whole or in part on any claim arising out of or relating to any of the alleged acts, omissions, misrepresentations, facts, events, matters, transactions, or occurrences referred to in the Litigation or otherwise alleged, asserted, or contended in the Litigation. Also excluded from the Settlement Class are those Persons who file valid and timely requests for exclusion as set forth below. Additionally excluded from the Settlement Class are those Persons who have no compensable damages (i.e., those who sold prior to a corrective disclosure).

7. What does the Settlement provide?

a. What is the Settlement Fund?

The proposed Settlement calls for Defendants to create a Gross Settlement Fund in the amount of \$5,300,000. The Settlement is subject to Court approval. Also, subject to the Court’s approval, a portion of the Gross Settlement Fund will be used to pay Plaintiffs’ attorneys’ fees and reasonable litigation expenses and any award to Plaintiffs. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Gross Settlement Fund, if necessary, and any notice and claims administration expenses permitted by the Court. After the foregoing

deductions from the Settlement Fund have been made, the amount remaining (the “Net Settlement Fund”) will be distributed to Settlement Class Members who submit valid claims.

b. What can you expect to receive under the proposed Settlement?

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed; (ii) the dates you purchased and sold GGS Stock and/or Series A preferred stock; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Plaintiffs and their counsel for attorneys’ fees, costs, and expenses.

The Claims Administrator will determine each Settlement Class Member’s *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member’s valid “Recognized Loss.” The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims.

The Net Settlement Fund will be distributed to Class Members who submit valid, timely claim forms (“Authorized Claimants”) under the below Plan of Allocation, which reflects Plaintiffs’ contention that because of the alleged misrepresentations and omissions made by Defendants, the price of GGS Stock and Series A preferred stock were artificially inflated during the Class Period and that disclosures and materialization of the true facts caused changes in the inflated stock price.

The Recognized Loss, or compensable loss per share, of each Authorized Claimant shall be calculated according to the following formula:

PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the parties, or another plan of allocation, without further notice to Class Members. Any orders regarding a modification of the Plan of Allocation will be posted to the Claims Administrator’s website, www.strategicclaims.net.

The Claims Administrator shall determine each Authorized Claimant’s *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant’s Recognized Loss. Based on the strength of each of the alleged violations, Plaintiffs’ Counsel shall allocate 60% of the Net Settlement Fund to Authorized Claimants of Common Stock purchasers and 40% of the Net Settlement Fund to Authorized Claimants of Preferred Stock purchasers. **Please Note:** The Recognized Loss formula, set forth below, is not intended to be an estimate of the amount of what a Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants subject to the 60% and 40% allocation of the Net Settlement Fund to the Authorized Claimants of Common Stock and Preferred Stock purchasers, respectively. To the extent there are sufficient funds remaining in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant’s Recognized Loss. If, however, the Net Settlement Fund is not sufficient to pay the total Recognized Loss of each Authorized

Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total Recognized Losses of all Authorized Claimants (i.e., "pro rata share"). No distribution will be made on a claim where the potential distribution amount is less than ten dollars (\$10.00) in cash.

If any of the Net Settlement Fund remains by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants or to pay any late, but otherwise valid and fully documented claims received after the cut-off date used to make the initial distribution, provided that such distributions to any late post-distribution claimants meet all of the other criteria for inclusion in the initial distribution, including the \$10.00 minimum check amount set forth in the Notice; (ii) second, to pay any additional Notice and Administrative Expenses incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If six (6) months after such second distribution, if any, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to a non-profit 501(c) (3) organization(s) selected by Plaintiffs' Counsel.

RECOGNIZED LOSS FORMULAS

(I) Recognized Loss Calculation for Common Stock Purchased During the Class Period :

- 1. For shares of common stock purchased between February 22, 2012 and August 5, 2013, inclusive:**
 - A. For shares retained at the end of trading on March 25, 2014, the Recognized Loss shall be the lesser of:
 - (1) \$2.09 per share; or
 - (2) the difference between the purchase price per share and \$.09.¹
 - B. For shares sold between February 22, 2012 and August 5, 2013, inclusive, the Recognized Loss shall be zero.
 - C. For shares sold on August 6, 2013, the Recognized Loss shall be the lesser of:
 - (1) \$.59 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold.

¹ Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated." \$.09 was the mean (average) daily closing trading price of Global Geophysical common stock during the 90-day period beginning on March 26, 2014 and ending on June 23, 2014.

- D. For shares sold between August 7, 2013 and November 18, 2013, inclusive, the Recognized Loss shall be the lesser of:
- (1) \$.72 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold.
- E. For shares sold between November 19, 2013 and March 17, 2014, inclusive, the Recognized Loss shall be the lesser of:
- (1) \$1.12 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold.
- F. For shares sold between March 18, 2014 and March 25, 2014, inclusive, the Recognized Loss shall be the lesser of:
- (1) \$1.84 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold
- 2. For shares of common stock purchased on August 6, 2013:**
- A. For shares retained at the end of trading on March 25, 2014, the Recognized Loss shall be the lesser of:
- (1) \$1.50 per share; or
 - (2) the difference between the purchase price per share and \$.09.
- B. For shares sold on August 6, 2013, the Recognized Loss shall be zero.
- C. For shares sold between August 7, 2013 and November 18, 2013, inclusive, the Recognized Loss shall be the lesser of:
- (1) \$.13 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold.
- D. For shares sold between November 19, 2013 and March 17, 2014, inclusive, the Recognized Loss shall be the lesser of:
- (1) \$.53 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold.
- E. For shares sold between March 18, 2014 and March 25, 2014, inclusive, the Recognized Loss shall be the lesser of:
- (1) \$1.25 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold
- 3. For shares of common stock purchased between August 7, 2013 and November 18, 2013, inclusive:**
- A. For shares retained at the end of trading on March 25, 2014, the Recognized Loss shall be the lesser of:
- (1) \$1.37 per share; or
 - (2) the difference between the purchase price per share and \$.09.
- B. For shares sold between August 7, 2013 and November 18, 2013, the Recognized Loss shall be zero.
- C. For shares sold between November 19, 2013 and March 17, 2014, inclusive, the Recognized Loss shall be the lesser of:
- (1) \$.40 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold.

- D. For shares sold between March 18, 2014 and March 25, 2014, inclusive, the Recognized Loss shall be the lesser of:
- (1) \$1.12 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold
- 4. For shares of common stock purchased between November 19, 2013 and March 17, 2014, inclusive:**
- A. For shares retained at the end of trading on March 25, 2014, the Recognized Loss shall be the lesser of:
- (1) \$.97 per share; or
 - (2) the difference between the purchase price per share and \$.09.
- B. For shares sold between November 19, 2013 and March 17, 2014, the Recognized Loss shall be zero.
- C. For shares sold between March 18, 2014 and March 25, 2014, inclusive, the Recognized Loss shall be the lesser of:
- (1) \$.72 per share; or
 - (2) the difference between the purchase price per share and the sales price per share for each share sold
- 5. For shares of common stock purchased between March 18, 2014 and March 25, 2014, inclusive:**
- A. For shares retained at the end of trading on March 25, 2014, the Recognized Loss shall be the lesser of:
- (1) \$.25 per share; or
 - (2) the difference between the purchase price per share and \$.09.
- B. For shares sold between March 18, 2014 and March 25, 2014, the Recognized Loss shall be zero.

(II) Recognized Loss Calculation for the 11.5% Series A Cumulative Preferred Stock (the “Preferred Stock”) Purchased in or Traceable to the December 2013² Preferred Stock Offering:

- A. For shares retained at the end of trading on March 17, 2014, the Recognized Loss shall be the lesser of:
- (1) \$13.69³ per share; or
 - (2) The difference between the purchase price per share and \$4.85⁴.
- B. For shares sold on or prior to March 17, 2014, the Recognized Loss shall be zero.

ADDITIONAL PROVISIONS

If a Settlement Class Member has more than one purchase or sale of Global Geophysical Securities⁵ during the Settlement Class Period, all purchases and sales shall be matched on a First In, First Out (“FIFO”) basis to securities of the same kind. Settlement Class Period sales will be matched first against any Global Services Securities of the same kind held at the beginning of the Settlement Class Period, and then against purchases in chronological order, beginning with the earliest purchase made during the Settlement Class Period. Settlement Class Period Sales matched to securities of the same kind held at the beginning of the Settlement Class Period shall be excluded from the calculation of

² The Prospectus and Registration Statement was dated December 3, 2013.

³ This represent the maximum inflation for Preferred Stock based on a damage analysis prepared by Plaintiffs’ expert.

⁴ Represents value of the Preferred Stock at the date of suit on March 20, 2014.

⁵ Consists of Common and Preferred Stock.

Recognized Losses. Purchases and sales of Global Geophysical Securities shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of Global Geophysical Securities during the Settlement Class Period shall not be deemed a purchase or sale of these securities for the calculation of an Authorized Claimant’s Recognized Loss Amount for these securities nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such securities unless: (i) the donor or decedent purchased or otherwise acquired such Global Geophysical Securities during the Settlement Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such securities; and (iii) the assignment is specifically provided for in the instrument of gift or assignment.

The date of covering a “short sale” is deemed to be the date of purchase of Global Geophysical Securities. The date of a “short sale” is deemed to be the date of sale of Global Geophysical Securities. The Recognized Loss for “short sales” is zero. In the event that there is an opening short position in Global Geophysical Securities, the earliest Settlement Class Period purchases shall be matched against such opening short position, and not be matched against sales, until that short position is fully covered.

To the extent a Claimant had a market gain from his, her, or its overall transactions in Global Geophysical Securities of the same kind during the Settlement Class Period, the value of the claim will be zero as to that type of security. Such Claimants will, in any event, be bound by the Settlement. To the extent that a Claimant suffered an overall market loss on his, her, or its transactions in the same kind of Global Geophysical Securities during the Settlement Class Period, but that market loss was less than the total Recognized Loss calculated above, then the Claimant’s Recognized Loss shall be limited to the amount of the actual market loss.

c. Are there any further limitations on the amount I may receive?

- i) To the extent there are sufficient funds in the Net Settlement Fund, an Authorized Claimant will receive an amount equal to the Authorized Claimant’s Recognized Loss described above. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant’s Recognized Loss bears to the total of the Recognized Loss of all Authorized Claimants.
- ii) For Settlement Class Members who conducted multiple transactions in GGS Stock during the Class Period and/or GGS Preferred Stock from the Offering, the earliest subsequent sale shall be matched first against those shares in the Claimant’s opening position on the first day of the Class Period, and then matched chronologically thereafter against each purchase made during the Class Period.
- iii) Transactions during the Class Period resulting in a gain shall be netted against the Settling Class Members’ transactions resulting in a loss to arrive at the Recognized Loss.
- iv) Any Settlement Class Members whose collective transactions in GGS Stock during the Class Period and/or Series A preferred stock from the Offering resulted in a net gain shall not be entitled to share in the Net Settlement Fund.
- v) The purchase and sales prices exclude any brokerage commissions, transfer taxes or other fees.
- vi) The covering purchase of a short sale is not an eligible purchase. Gifts and transfers are not eligible purchases.

8. How can I get a payment?

To qualify for a payment, you must send in a form entitled “Proof of Claim and Release” form. This claim form is attached to this Notice. You may also obtain a claim form on the Internet at

www.strategicclaims.net. Read the instructions carefully, fill out the form, sign it in the location indicated, and mail the claim form together with all documentation requested in the form, postmarked no later than December 21, 2015, to:

Global Geophysical Services, Inc. Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 3
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

9. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you will remain in the Settlement Class. That means that if the Settlement is approved, you and all Settling Class Members will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) all claims against Defendants and any of their current, former, or future parents, subsidiaries, affiliates (which, in regard to UHY, shall be deemed to include UHY Advisors, Inc., and all of its wholly-owned direct and indirect subsidiaries), partners, joint venturers, officers, directors, principals, shareholders, members, agents (acting in their capacity as agents), employees, attorneys, trustees, insurers (and their respective businesses, affiliates, subsidiaries, parents and affiliated corporations, divisions, predecessors, shareholders, partners, joint venturers, principals, insurers, reinsurers, successors and assigns, and their respective past, present and future employees, officers, directors, attorneys, accountants, auditors, agents and representatives), reinsurers, advisors, accountants, associates, and/or any other individual or entity in which Defendants has or had a controlling interest or which is or was related to or affiliated with any of the Defendants, and the current, former, and future legal representatives, heirs, successors-in-interest, or assigns of any of the Defendants.

If you sign the claim form, you are agreeing to a “Release of Claims,” which will bar you from ever filing a lawsuit against the Released Parties with respect to the Settled Claims (as defined in the Stipulation) and/or to recover losses from the acquisition or sale of GGS Stock during the Class Period and GGS Preferred Stock from the Offering, except to enforce the Settlement. That means you will accept a share in the Net Settlement Fund as sole compensation for any losses you have suffered in the acquisition and sale of GGS Stock during the Class Period and GGS Preferred Stock from the Offering.

Further detail and information about what you are agreeing to and giving up is detailed in the Stipulation and Agreement of Settlement which is available at www.strategicclaims.net.

10. How do I get out of the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue any of the Defendants individually on your own, based on the legal claims raised in this Litigation, then you must take steps to get out of the Settlement. This is called excluding yourself from – or “opting out” of – the Settlement. To exclude yourself from the Settlement, you must mail a letter stating you want to be excluded as a Settlement Class Member from Miller, et al. v. Global Geophysical Services, Inc., et al., Case No. 14-cv-0708. Be sure to include your name, address, telephone number, email address (if any) and your signature,

along with an accurate list of all of your purchases and sales of GGS Stock and/or GGS Preferred Stock, including the date, number of shares, and price of shares purchased or sold and supporting account documentation. You must mail your exclusion request, postmarked no later than December 21, 2015 to:

Global Geophysical Services, Inc. Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 3
Media, PA 19063

You cannot exclude yourself by telephone or by e-mail. If you ask to be excluded, you will not receive a settlement payment, and you cannot object to the Settlement. If you ask to be excluded, you will not be legally bound by anything that happens in this Litigation.

11. If I do not exclude myself, can I sue Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Defendants or any Released Party for the claims that this Settlement resolves. If you have a pending lawsuit, speak to your lawyer in that case immediately, since you may have to exclude yourself from this Settlement Class to continue your own lawsuit.

12. Do I have a lawyer in this case?

The Court has appointed The Rosen Law Firm, P.A. as class counsel to represent the Settlement Class Members for the purposes of this settlement ("Class Counsel"). You have the option to retain your own separate counsel at your own cost and expense. You need not retain your own separate counsel to opt-out, object, submit a Proof of Claim, or appear at the Settlement Hearing.

13. How will the lawyers be paid?

Class Counsel has expended considerable time litigating this action on a contingent fee basis, and has paid for the expenses of the litigation itself and has not been paid attorneys' fees in advance of this Settlement. Class Counsel has done so with the expectation that if it is successful in recovering money for the Settlement Class, it will receive attorneys' fees and be reimbursed for its litigation expenses from the Gross Settlement Fund, as is customary in this type of litigation. Class Counsel will not receive attorneys' fees or be reimbursed for its litigation expenses except from the Gross Settlement Fund. Therefore, Class Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees in an amount not to exceed \$1,766,666.67, for reimbursement of reasonable litigation expenses not to exceed \$85,000 and an award to Plaintiffs in an amount not to collectively exceed \$15,000. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

14. How do I tell the Court that I do not like the Settlement?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, or Class Counsel's motion for attorneys' fees, and that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of Miller, et al. v. Global Geophysical Services, Inc., et al., Case No. 14-cv-0708. Be sure to include your name, address, telephone number, your signature, a list of your purchases and sales of GGS Stock and/or securities, and supporting account documentation in order to show your membership in the Settlement Class, and all of the reasons you object to the Settlement. Be sure

to mail the objections to the five different places listed below, postmarked no later than December 21, 2015, so the Court will consider your views:

<p>Clerk of the Court United States District Court Southern District of Texas 515 Rusk Street Houston, Texas 77002</p>	<p>COUNSEL FOR PLAINTIFFS AND THE SETTLEMENT CLASS:</p> <p>Phillip Kim, Esq. THE ROSEN LAW FIRM, P.A. 275 Madison Avenue, 34th Floor New York, New York 10016</p>	<p>COUNSEL FOR DEFENDANTS:</p> <p>Peter A. Stokes NORTON ROSE FULBRIGHT US LLP 98 San Jacinto Blvd., Suite 1100 Austin, Texas 78701-4255</p> <p>Counsel for Defendants Global Geophysical Services, Inc., Mathew Verghese, Richard C. White, Damir Skerl, Michael C. Forrest, George E. Matelich, Stanley De Jongh Osborne, Karl F. Kurz, Michael S. Bahorich, and Joseph P. McCoy</p> <p>Marc D. Powers BAKER HOSTETLER LLP 45 Rockefeller Plaza, 14th Floor New York, NY 10022</p> <p>Counsel for Defendant Richard A. Degner</p> <p>Karl G. Dial DLA PIPER LLP 1717 Main Street, Suite 4600 Dallas, Texas 75201</p> <p>Counsel for Defendant UHY LLP</p>
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15. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court you do not like something about the Settlement. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

16. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing on January 15, 2016, at 2:00 p.m., at the United States District Court, Southern District of Texas, Court Room 9A, 515 Rusk Street, Houston, Texas 77002.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Settlement Class Counsel for attorneys' fees and expenses.

17. Do I have to come to the hearing?

No. Settlement Class Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

18. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or Released Parties about the claims made in this case ever again.

DATED: OCTOBER 6, 2015

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE SOUTHERN
DISTRICT OF TEXAS

PROOF OF CLAIM AND RELEASE

Deadline for Submission: December 21, 2015

IF YOU PURCHASED (A) GLOBAL GEOPHYSICAL SERVICES, INC. (“GGS”) COMMON STOCK DURING THE PERIOD FROM FEBRUARY 22, 2012 THROUGH MARCH 26, 2014, INCLUSIVE (THE “CLASS PERIOD”) AND/OR (B) GGS SERIES A PREFERRED STOCK PURSUANT TO OR TRACEABLE TO GGS’ DECEMBER 3, 2013 REGISTRATION STATEMENT (THE “OFFERING”), YOU ARE A “SETTLEMENT CLASS MEMBER” AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE (“PROOF OF CLAIM”) AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN DECEMBER 21, 2015 TO STRATEGIC CLAIM SERVICES, THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

Global Geophysical Services, Inc. Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 3
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985

YOUR FAILURE TO SUBMIT YOUR CLAIM BY DECEMBER 21, 2015 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR.

CLAIMANT’S STATEMENT

1. I (we) purchased GGS common stock and/or Series A preferred stock and was (were) damaged thereby. (Do not submit this Proof of Claim if you did not purchase GGS common stock or securities during the designated Class Period or in the Private Placement).
2. By submitting this Proof of Claim, I (we) state that I (we) believe in good faith that I am (we are) a Class Member as defined above and in the Notice of Pendency and Settlement of Class Action (the “Notice”), or am (are) acting for such person(s); that I am (we are) not a Defendant in the Litigation or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence

would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)

3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Proof of Claim. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Litigation or Settlement in connection with processing of the Proof of Claim.
4. I (we) have set forth where requested below all relevant information with respect to each purchase of GGS common stock during the Class Period and/or Series A preferred stock from the Offering, and each sale, if any, of such securities. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase, sale or retention of GGS common stock and/or Series A preferred stock listed below in support of my (our) claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)
6. I (we) understand that the information contained in this Proof of Claim is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recognized claim. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivatives securities such as options.)
7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete release, remise and discharge by me (us) and my (our) current, past and future trusts, estates, beneficiaries, heirs, joint tenants, tenants in common, executors, administrators, trustees, predecessors, successors, partners, spouses, parents, subsidiaries, affiliates, attorneys, consultants, experts, brokers, creditors, insurers, agents, representatives, and assigns, and any Person that any of them represents, of all of the Settled Claims and all claims arising out of, relating to, or in connection with the Settlement, the Litigation, and/or the resolution of the Litigation against each of the "Released Parties," as defined in the Notice and the Stipulation.
8. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All Claimants MUST submit a manually signed paper Proof of Claim form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-866-274-4004 or visit their website at www.strategicclaims.net to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

I. CLAIMANT INFORMATION

Name:		
Address:		
City	State	ZIP
Foreign Provenance	Foreign Country	
Day Phone	Evening Phone	
Email		
Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

II. SCHEDULE OF TRANSACTIONS IN GGS COMMON STOCK AND/OR SECURITIES

Beginning Holdings:

A. State the total number of shares of GGS common stock and/or Series A preferred stock owned at the close of trading on February 21, 2012, long or short (*must be documented*).

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Purchases:

B. Separately list each and every open market purchase of GGS common stock during the period from February 22, 2012 through March 26, 2014, inclusive, and/or GGS Series A preferred stock from the Offering, provide the following information (*must be documented*):

Type of Security: “C” for common stock or “P” for preferred stock	Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

Sales:

C. Separately list each and every sale of GGS common stock during the period from February 22, 2012 through March 26, 2014, inclusive, and/or GGS Series A preferred stock from the Offering and provide the following information (*must be documented*):

Type of Security: "C" for common stock or "P" for preferred stock	Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

Ending Holdings:

D. State the total number of shares of GGS common stock and/or Series A preferred stock owned at the close of trading on March 26, 2014, long or short (*must be documented*).

Common:
Preferred:

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service ("I.R.S.") requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

IV. CERTIFICATION

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding, or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)

Check here if proof of authority to file is enclosed.
(See Item 2 under Claimant's Statement)

Date: _____

THIS PROOF OF CLAIM MUST BE POSTMARKED NO LATER THAN DECEMBER 21, 2015 AND MUST BE MAILED TO:

Global Geophysical Services, Inc. Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 3
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985

A Proof of Claim received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by December 21, 2015 and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Proof of Claim shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to process fully all of the Proofs of Claim and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

- Please be sure to sign this Proof of Claim on page 17. If this Proof of Claim is submitted on behalf of joint claimants, then both claimants must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Proof of Claim or any supporting documents.
- If you move after submitting this Proof of Claim, please notify the Claims Administrator of the change in your address.

THIS PAGE WAS INTENTIONALLY LEFT BLANK.

Global Geophysical Services, Inc. Litigation
c/o Strategic Claims Services
600 N Jackson Street – Suite 3
Media, PA 19063

IMPORTANT LEGAL DOCUMENT – PLEASE FORWARD