

# Ethical Conduct Policy

Wavefield Inseis is a dynamic company operating in a complex international environment where change is encountered within all aspects of our business. Agility helps to differentiate us from our competitors but there are some characteristics of Wavefield Inseis that do not change. One of these is how we conduct ourselves as a company and as individuals representing our company.

Overseas, we can encounter unfamiliar rules, regulations, business customs and cultures. Educating ourselves in other countries' commercial and legal practices is essential but wherever we find ourselves, the following points summarise our minimum standards of ethical conduct.

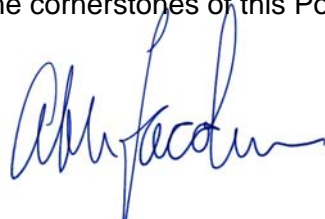
We shall all:

- At all times obey the laws and follow the regulations of the jurisdictions in which our operations take place.
- Respect the boundaries of stakeholder's information and data confidentiality. We earn trust only by continuing to protecting this confidentiality. Information shall only be used for valid business purposes according to law.
- Use company assets, property and resources for company business purposes only. Assets include all intellectual property and knowledge of business opportunities.
- Transact no securities or shares based on non-public information. Ensure that no insider information is communicated to others who have no commercial need to know.
- Never make false, malicious or knowingly inaccurate statements about our competitors. Antitrust laws shall be fully respected
- Declare to our supervisors any conflicts of interest as soon as they become apparent, whether they are internal or external, personal or organisational.
- Compete solely on the merits of our products and services. Influencing an award of services by providing unnecessarily generous gifts, bribes or any other inducements is not acceptable.
- Treat our fellow employees equally, regardless of sex, race, colour, national origin, religion or other protected status. We do not tolerate harassment or unlawful discrimination of any kind.
- Fairly evaluate proposals from suppliers and subcontractors and base our selection upon objective criteria such as QHSE performance, documented prior performance and price.

We are all responsible for acting ethically. We must accept and fulfil our duties to each other. If any employee believes that this policy has been violated, they are expected to bring the matter in good faith to the attention of their supervisor, or directly to the QHSE Manager.

Wavefield Inseis has earned an excellent reputation for the way we conduct business. Each of us shall sustain that reputation by adhering to the principles of integrity, honesty, respect and compliance, which form the cornerstones of this Policy.

CEO Wavefield InSeis



QHSE Manager



Date

July 18<sup>th</sup> 2007