



## ION GEOPHYSICAL CORPORATION CODE OF ETHICS

### **Good Ethics are Good Business**

Integrity in every aspect of the way we manage ION is a key element in our corporate culture. We do not want anyone to compromise sound standards of ethical behavior even if this action is based upon a sincere belief that such action might improve our financial performance.

### **We are Serious about Ethical Conduct**

ION will take disciplinary action against those who violate its ethical standards.

Disciplinary action can include reprimand, demotion, suspension of duties, reduction of pay or termination.

### **Obeying the Law**

We respect and obey the laws of the cities, states and countries where we operate.

Although everyone is not expected to know the details of laws, it is important for us to know enough to determine when we must get legal advice.

### **Competitors, Customers and Suppliers**

We respect the rights of competitors, customers and suppliers.

We win business through excellent products and services, never through unethical or questionable business practices.

We do not lie or mislead people. All information we provide about products and services should be correct.

### **Our Competition**

We compete within the bounds of the law.

- We do not discuss price or conditions of sales with competitors
- We do not discuss with our competitors the terms of our relationships with our suppliers
- We do not divide up customers or markets with our competitors
- We do not engage in joint action with our competitors to pressure our customers or suppliers

We do not engage in unfair competition or deceptive trade practices.

- We do not misrepresent our products
- We do not make false or disparaging remarks about our competitors or their products
- We do not unlawfully coerce suppliers into refraining from business with our competitors

## **Accurate Record Keeping**

We do not falsify records such as time cards, expense reports or inspection and testing documents.

We do not make entries on any records that intentionally conceal or disguise the true nature of any transaction.

No funds or accounts are kept for purposes not fully and accurately disclosed.

## **The Investing Public**

We will provide disclosures to the investing public that are:

- Full
- Fair
- Accurate
- Timely
- Understandable

## **Our Suppliers**

We are objective and fair with our suppliers.

We use professional business practices in selecting suppliers, in negotiations, in awarding business and in the administration of purchasing activities.

## **Conflicts of Interest**

We expect ION employees to avoid any association that might conflict with their loyalty to ION or compromise their judgment.

We expect ION employees to avoid actions that could even appear to be influenced by personal interests.

It is a conflict of interest for an ION employee to work simultaneously for a competitor, supplier or customer.

ION's assets should not be used for non-company purposes other than incidental personal use.

## **Kickbacks and Gratuities**

We do not offer or accept kickbacks or bribes, or gifts of substantial value.

It is your duty to exercise good judgment and to act with moderation in offering or accepting entertainment or gratuities.

Always comply with our customers' regulations regarding gratuities.

## **Harassment**

We will not tolerate harassment based on:

- Unwelcome sexual advances
- Behavior that creates a sexually hostile workplace
- Race
- Color
- Religion
- National origin
- Citizenship status
- Veteran's status
- Pregnancy
- Disability

## **Political Contributions**

Our policy prohibits company contributions to political candidates or parties even where such contributions are lawful.

The following activities are prohibited:

- Advertising in or purchasing political publications
- Use of ION assets by political parties or candidates
- Use of corporate funds to purchase seats at political fund raising events
- Use of ION's trademarks in political or campaign literature

## **Where to Get Answers**

If you have questions about this policy or a specific application, talk to:

- Your supervisor
- ION's General Counsel
- ION's Compliance Hotline at 866-873-4541

Unless the context states otherwise, this Code of Ethics applies to all employees, officers and directors of ION and its subsidiary companies, including our Chief Executive Officer, Chief Financial Officer and other senior financial officers.