



Code of Business Conduct



Code of Business Conduct

(Paradigm Ltd., Paradigm B.V. and their respective subsidiaries and affiliates)

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Message from John Gibson, CEO

To all Employees, Officers, and Directors of Paradigm Ltd., Paradigm B.V. and their respective U.S. and non-U.S. affiliates and subsidiaries (collectively, “Paradigm”),

The Boards of Paradigm Ltd. and Paradigm B.V. have approved a Code of Business Conduct, which is applicable to all Paradigm employees, officers, and directors. Our Code of Business Conduct outlines the values, business principles, and behavior expected from each of us worldwide. By adhering to our Code of Business Conduct, each of us will uphold Paradigm’s commitment to conducting business in an ethical and law abiding manner.

As a business, we must remain profitable to remain viable, but profitable operations are not our only concern. At Paradigm, we seek uncompromising integrity through adherence to our Code of Business Conduct in our relationships with our co-workers, customers, suppliers, and communities. Our business success is dependent on trustworthy relationships. Our reputation is founded on the personal integrity of our personnel and our dedication to our Code of Business Conduct.

Each of us is expected to read and comply with our Code of Business Conduct and refer to it in our daily actions. We will review the Code on an annual basis, and personally acknowledge our understanding of its requirements. If you have any questions, please speak with your supervisor, our General Counsel, or any of the other resources identified in the Code.

I thank you for your continued commitment and dedication to Paradigm while upholding our high standard of business conduct.

John Gibson
CEO

About the Code

Introduction

The purpose of this Code of Business Conduct (Code) is to provide guidance to our employees, officers, and directors and help them handle business situations in an ethical and lawful manner. Its standards apply globally to all members of Paradigm Ltd., Paradigm B.V. and their respective subsidiaries and affiliates (collectively referred to in the Code as Paradigm).

Notice to Employees

The Code is a statement of policies for individual and business conduct and does not, in any way, constitute an employment contract or an assurance of continued employment. Your rights as an employee and Paradigm's rights as an employer are governed by the laws of the country of employment, the work rules of your employing unit, and your individual written employment contract, if any. In the United States and certain other countries, employment by Paradigm is employment at will, except when covered by an express, written employment agreement. Employment at will means that the employee has the right to terminate his or her employment at any time for any reason or for no reason at all, and Paradigm may terminate employment at any time, for any legal reason or for no reason at all, but not for an unlawful reason. Where a local country's employment laws contain mandatory requirements that differ from the provisions of the Code, that country's laws prevail for employees working in that country.

What is the Code?

The Code consists of guidelines that help define our acceptable business principles and practices. Its purpose is to provide guidance to help each of us consistently conduct ourselves in an ethical and lawful manner. The Code, while covering a wide range of practices, is not – and is not intended to be – a complete rule book. It is a guide to our corporate standards and behavioral expectations.

Each of us must make a personal commitment to comply with the policies and procedures reflected in the Code and its underlying principles of behavior. Only through our actions can we maintain a work environment where ethical behavior is not only expected, but encouraged.

To Whom Does the Code Apply?

The Code applies to all Paradigm employees, officers, and directors. We are all expected to conduct ourselves according to these guidelines and avoid any inappropriate decisions or behavior that might be

harmful to ourselves, our co-workers, or Paradigm. We are each expected to observe the highest standards of professionalism at all times and comply with the principles and practices described within the Code.

Responsibility

Each of us is responsible for:

- Reviewing the Code regularly and remaining familiar with its requirements.
- Consulting our Department Manager, Human Resources (HR) Business Partner, General Counsel, the Compliance Hotline, or Committee on Business Conduct when in doubt as to the proper course of action to take in any situation.
- Being aware of local laws and regulations within the communities in which Paradigm conducts business.
- Reporting potential violations of the Code through the communication channels outlined in it.

CEO and Senior Financial Management

Although the Code applies to all employees, the Chief Executive Officer (CEO) and all senior financial management who have direct responsibility over financial disclosures are expected to comply with additional ethical standards. The CEO and all senior financial management are expected to:

- Disclose the financial statements of Paradigm timely and accurately under the rules and regulations set forth by the U.S. Securities and Exchange Commission (SEC). It is their responsibility to ensure any material information that may affect Paradigm's filings with the SEC is fully disclosed.
- Present to the Audit Committee any significant deficiency or material weakness in the design or effectiveness of Paradigm's internal controls over financial reporting.
- Notify the Audit Committee of any fraud, whether or not material, that involves management or other employees who have a significant role in internal control over financial reporting.
- Discuss with our General Counsel and the Audit Committee any known or potential violations of the applicable laws and regulations in the jurisdictions in which Paradigm conducts business.

How to Report a Concern or Seek Assistance

If you are unsure about what to do in any situation, seek guidance before you act.

Communication Channels

If you have a question about the Code, are in doubt about the proper course of action in any situation involving you or those associated with Paradigm, or suspect a violation of the Code, there are multiple resources available to assist you. We encourage you to discuss questions and concerns about our policies and business practices with your manager, supervisor or higher levels of management (Department Manager), your HR Business Partner, or our General Counsel. Your questions and concerns will be acted upon swiftly and receive the proper attention and due diligence they deserve.

Compliance Helpline

If for any reason you are not comfortable bringing an ethical or legal question or concern to the attention of your Department Manager, your HR Business Partner, or our General Counsel, you are encouraged to contact our toll-free Compliance Helpline. The telephone number for the Compliance Helpline is 888-475-9970. If you are calling from the United States, you may call the Compliance Helpline using this number. If you are calling from outside the United States, before dialing the above number, you will first need to dial a designated country access code. You can find instructions for determining the country access code in Attachment A to the Code. Attachment A also contains instructions for requesting an interpreter once you are connected to the Compliance Helpline.

The Compliance Helpline is operated by a third-party contractor and is staffed 24 hours a day. We encourage you to leave your name and contact information when using the Compliance Helpline, however this is not required. You may file a report anonymously.

Report to the Committee on Business Conduct

All reports filed through the Compliance Helpline will be reviewed by our Committee on Business Conduct. The committee will investigate the report and recommend an appropriate course of action, if any, to management (including the Chief Executive Officer). You can also send reports directly to the Committee on Business Conduct by mail, fax, or e-mail to:

Paradigm

Attn: Committee on Business Conduct

820 Gessner, Suite 400

Houston, TX 77024

Fax: 713 393-4803

COBC@paradigmgeo.com

The Committee on Business Conduct includes representatives from our Internal Audit, Internal Controls, Human Resources, and Legal Departments.

Enforcement

Persons violating the Code will be subject to disciplinary action, up to and including termination. Anyone charged with a violation of the Code will be given an opportunity to explain his or her conduct before disciplinary action is imposed.

Protection for Persons Who Raise Concerns

You may report suspected violations of the Code without fear of retaliation. To the fullest extent possible, the identity of anyone reporting a suspected Code violation will be kept confidential. We do not permit retaliation for good faith reports of suspected Code violations.

Questions and Answers

I'm getting ready to authorize a payment on behalf of Paradigm, which I think involves an "ethics" issue. Can you provide me with some guidance on how to analyze this issue?

Answer: *At times, life and business are complicated, and not all decisions are clearly right or wrong. When faced with a decision-making dilemma and after analyzing the options, please ask yourself:*

- *Is the action legal?*
- *Does it comply with the values, policies, and operating principles of Paradigm?*
- *Am I treating others the same way I would choose to be treated?*
- *How would it look in the newspaper?*

If you still feel unsure about the proper course of action, you should consult your Department Manager, your HR Business Partner, our General Counsel, the Compliance Helpline, or the Committee on Business Conduct for guidance.

Compliance with Local Laws, Rules and Regulations

We have a responsibility to operate as a good corporate citizen and to obey the laws everywhere we operate worldwide.

Global Citizenship

Paradigm is committed to being a good citizen globally. We strive to do business in a manner that upholds local and international standards and values wherever we work and invest. We respect the local environment, laws, and labor practices.

Compliance with Law

Obeying the law, both in letter and in spirit, is the foundation on which our ethical standards are built. Each of us shall respect and obey the laws, rules, and regulations of the countries, states, or other jurisdictions in which we operate. Although we are not all expected to know the details of these laws, we each should know when to seek advice regarding them.

When engaged in multinational business activities, Paradigm is committed to be aware of, and abide by, all the laws that apply. If you should encounter a conflict between the applicable laws of two or more countries, you should consult with our General Counsel to determine the appropriate course of action before proceeding.

Anti-Corruption Laws

Many countries' laws and international treaties impose criminal penalties, including extradition and imprisonment, and/or civil penalties for improper attempts to influence foreign government officials. The U.S. Foreign Corrupt Practices Act (FCPA) has set a standard that has been or is being adopted by more and more countries and in a number of treaties. The FCPA consists of two main principles:

- The FCPA prohibits the offer, payment, or gift of money or anything of value to a foreign government official or foreign political party (collectively referred to as a "government official") for the purpose of obtaining or retaining business or securing any improper advantage. The FCPA prohibits both direct and indirect payments to government officials. Thus, companies and individuals can face FCPA liability if they know that their agent, consultants, or representatives or other business partners will make improper payments. Under the FCPA, "knowledge" means being "aware" or having a "firm belief" that prohibited conduct is "substantially certain to occur" or acting in "conscious disregard" of suspicious circumstances.
- The FCPA's accounting provisions require companies to keep books, records and accounts in reasonable detail, so that they accurately and fairly reflect all transactions. The FCPA prohibits the mischaracterization or omission of any transactions on a company's books, as well as any failure to

maintain proper accounting controls that results in a mischaracterization or omission.

It is Paradigm's policy to abide by the FCPA and the anti-corruption laws in every jurisdiction in which we do business. Therefore, you may not provide improper payments (including gifts or benefits of any kind) to any government official or family members of such government officials. Such payments also may not be made indirectly through an agent or other intermediary. We will not accept, endorse, or ratify any such action.

While some laws, including the FCPA, contain limited exemptions, determining their scope and applicability to any given situation can be complicated. Therefore, any proposed payment, gift, benefit, or other advantage thought to be exempt from the FCPA or any similar local law, must be approved in writing in advance by the General Counsel.

Violations of the FCPA may result in severe penalties for Paradigm, which may include monetary fines, loss of exporting privileges, and debarment from government contracting. Therefore, any personnel violating the FCPA may be subject to disciplinary action up to and including termination of employment. In addition, any personnel violating the FCPA may be subject to civil and/or criminal penalties imposed by the U.S. Government.

Questions and Answers

Your in-country agent submits an invoice for unidentified expenses that he says are needed to win new business but he will not explain exactly what the expenses are. Can you pay or authorize payment of the agent's invoice?

Answer: *No. A request for an unexplained expense should be considered a "red-flag", especially if it involves a country that has a reputation for illegal payments to government officials. In addition to prohibitions against improper payments, the FCPA requires businesses to maintain accounting records that accurately reflect expenses.*

Are employees of state-owned enterprises – e.g., PEMEX and PDVSA – considered "governmental officials" under the FCPA?

Answer: *Yes, in most cases. If you have any questions whether a particular company is a state-owned enterprise, contact the General Counsel.*

Import and Export Compliance, Anti-Boycott, and Trade Embargoes

It is Paradigm's policy to fully comply with (i) U.S. laws and regulations prohibiting or restricting exports, imports, and/or other transactions with certain designated foreign governments, entities, persons, or end-

uses (collectively, “U.S. export controls”) and (ii) U.S. antiboycott laws.

U.S. export controls generally apply to: (i) “U.S. persons” wherever located; (ii) U.S.-origin goods; or (iii) transactions involving any activities which take place in U.S. territory. In addition, depending on the country, entity or individual involved, even if none of these nexuses for U.S. jurisdiction are present, facilitation of the transaction by a U.S. person may be prohibited. The term “U.S. persons” is broadly defined to include citizens, permanent resident aliens, entities organized under U.S. law (including foreign branches), and any person in the United States.

U.S. export controls generally: (i) prohibit export/reexport/import of certain controlled goods, technologies (including technical information), and services to certain designated countries, entities, and individuals; (ii) require U.S. persons to receive prior U.S. Government approval for export or reexport of certain controlled goods, technologies, and services to foreign persons; and (iii) prohibit certain commercial and financial transactions. A release of goods or technology to a foreign person, even if that release occurs within the United States, may be “deemed” to be an export.

The U.S. antiboycott laws prohibit U.S. persons and its foreign affiliates from participating in or assisting boycotts against countries with respect to which the United States does not have sanctions in place. In addition, all requests to participate in boycotts that violate U.S. anti-boycott laws must be promptly reported to the U.S. Government.

It is each employee’s responsibility to ensure we are in compliance with these laws and regulations. Employees should consult the General Counsel for specific guidance regarding any transactions that may implicate U.S. export controls or U.S. antiboycott laws.

Violations of U.S. export controls may result in severe penalties for Paradigm, which may include monetary fines, loss of exporting privileges, and debarment from government contracting. Therefore, any personnel violating this policy may be subject to disciplinary action up to and including termination of employment. In addition, any personnel violating U.S. export controls may be subject to civil and/or criminal penalties imposed by the U.S. Government.

Buying and Selling Stock

We are each required to comply with United States, federal and state securities laws, as well as the securities laws of other countries related to insider trading. In general, under these laws if you are in possession of any material non-public information (also known as inside information) regarding Paradigm or any other company whose securities are publicly traded, you are prohibited from buying or selling that company’s securities. If you pass inside information to another person who might buy or sell stock, it also is illegal and prohibited even if you do not gain from the transaction personally. Information is material if there is a substantial likelihood that a reasonable investor would consider the information important in determining whether to trade in the securities, or the information, if public, would likely affect the market price of the securities. Inside information that might be material to a shareholder or a potential investor includes

financial information, new product information, marketing plans or other significant business developments. All officers, directors, and employees must comply with Paradigm's Policy on Insider Trading.

Questions and Answers

I've learned from one of our suppliers that it is on the verge of a big technological break-through that will really increase its sales. This information has not been disclosed by the supplier to the public. I want to purchase some of that company's stock. Can I?

Answer: *No. You cannot purchase stock in the company until the information you have is disclosed to the public by that company and even then you should consult your Department Manager or our General Counsel.*

Fraud

Fraud involves deliberate, intentional deception, or misrepresentation of information. Pressure to deliver on the expectations of shareholders or management may cause even honest people to believe that making Paradigm look better is more important than performing accurate tests and recording accurate facts. Any lapse in procedures for proper approvals or in diligent maintenance of accurate records is all the opportunity a dishonest person requires to commit fraud.

To avoid fraud, we must make and retain books, records, and accounts that accurately and fairly reflect company transactions. In addition, financial reports submitted for consolidation purposes must conform to U.S. Generally Accepted Accounting Principles (GAAP). No entry may be made on Paradigm books or records that misrepresents, hides, or disguises the true nature of any transaction.

Most fraud can be avoided if all of us carefully follow Paradigm's processes and controls. Report any suspected fraudulent activity to your Department Manager, our General Counsel, the Compliance Helpline, or the Committee on Business Conduct. You should also report any procedure that appears to open the way for fraudulent activities.

Questions and Answers

I recently discovered that an error had been made when we reported some data to regulatory agencies. I know we should correct the facts, but I don't want to make Paradigm look bad. I don't think anyone will ever find out, so can't I just keep quiet? What should I do?

Answer: *You should speak to your Department Manager, our General Counsel, the Compliance Helpline, or the Committee on Business Conduct. You have an obligation to report your discovery to the company. Even if it casts Paradigm in a poor light, we will be better off "self-reporting" this error rather than waiting to be found out and having to explain the discrepancy to regulators.*

Competition and Fair Dealing

Paradigm seeks to achieve competitive advantages through superior performance, fair dealings, and ethical business practices.

Dealing with the Competition

We seek to outperform our competition fairly and honestly. You should endeavor to respect the rights of and deal fairly with each other, our customers, suppliers, and competitors. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing or practice.

Since collaborating with competitors to influence markets and market prices is strictly illegal, special care should be taken when dealing with competitors to avoid any actions which might be construed as coordination activities. This includes participation in activities sponsored by trade or other business organizations. You may not come to any agreement or understanding with a competitor that would restrict competition, including controlling or fixing prices; allocating products, markets, or territories; or limiting production or sale of any product or service. You should consult with our General Counsel at the beginning of any activity that involves working with our competitors.

Questions and Answers

It would be very helpful to me in pricing some of our services to know what our main competitor in this area is charging for the same services. I can't seem to find the information in public documents or on the competitor's Web site. Is it okay if I call the competitor – from home – pretending to be a customer?

Answer: *No. You should never misrepresent yourself in order to obtain competitive information.*

Gifts and Other Inducements

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not for one of the parties to gain an unfair advantage by improperly influencing the other's purchasing or selling decisions. You may never give or receive cash gifts. You should never offer, give, provide, or accept any gift or entertainment, unless it is consistent with customary business practices, of sufficiently limited value so as it cannot be construed as a bribe or improper inducement, and consistent with all applicable laws and regulations.

See also "Anti-Corruption Laws" above, which prohibits improper payments and gifts to government officials.

You should discuss with your Department Manager any gifts, entertainment, or other plans that you are not

certain are appropriate.

Political Contributions

In the United States, foreign nationals are prohibited from making political contributions to U.S. political parties and candidates. In limited circumstances in some other countries, it may be permissible for U.S.-based companies or other foreign nationals to make political contributions, but only in strict compliance with local law. A “political contribution” includes payments for fundraising dinners and similar events as well as actual contributions to political parties or candidates. No Paradigm funds, assets, services, or facilities shall be contributed to any candidate for political office, political party, or political action committee, without the prior written approval of the Paradigm Ltd. or Paradigm B.V. Board, as applicable.

Workplace Conduct

At Paradigm each individual employee is considered a valuable asset to be respected, nurtured, and empowered as an individual and as a team member. We are committed to providing a safe workplace free from harassment and discrimination, where each employee is encouraged to set high goals and accept personal responsibility and accountability for effective results.

Discrimination and Harassment

The diversity of our employees is one of our greatest assets. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate discrimination or harassment of any kind. It is our policy that all eligible persons shall have equal opportunity for employment and advancement within the company on the basis of their ability, qualifications, and aptitude for work. There shall be no discrimination on the grounds of an individual's nationality, sex, race, color, ethnic or national origin, religion, sexual orientation, marital status, age, disability, or other protected category. In order that we may maintain a positive work environment, you are required not to engage in any sexual, racial, or other harassment of or unlawful discrimination against any person in the course of your employment or services.

Questions and Answers

A colleague often tells sexually explicit and other jokes that I find offensive and harassing. What should I do?

Answer: We encourage you to talk directly to your colleague first and ask him or her to stop. If this doesn't work or you don't feel comfortable talking to your colleague, speak to your Department Manager, your HR Business Partner, our General Counsel, the Compliance Helpline, or the Committee on Business Conduct.

Health and Safety

We strive to provide a safe and healthy work environment. Our facilities are to be operated in compliance with all applicable safety, health, and environmental requirements. Each of us should follow his or her safety and health rules and our travel safety and security practices. You should immediately report accidents, injuries, unsafe equipment, and unsafe practices or conditions.

You can find additional information concerning our policies with respect to discrimination, harassment, and safety in the workplace on our Intranet or by contacting your HR Business Partner.

Conflicts of Interest

Each of us has a duty of loyalty to Paradigm and is expected to dedicate his or her efforts to advancing its legitimate interests, independent of improper outside influences. We must all avoid any investment, business interest, or business association that involves, could involve, or could appear to involve, a conflict between our personal interests and the best interests of Paradigm.

A conflict can arise if you take actions or have interests that may make it difficult to perform your work objectively and effectively. While it is not possible to list all of the circumstances that might give rise to a conflict of interest, examples include:

- You, a family member, or an organization in which you are involved has a significant financial interest in a competitor, supplier, or customer of Paradigm;
- You conduct business for Paradigm with a customer or supplier of which one of your relatives is an owner, officer, employee, or representative;
- You take a gift of more than nominal value from an actual or potential customer or supplier; or
- You misuse information received in the course of your employment.

The best policy to avoid conflicts of interest is to avoid any direct or indirect business connections with our customers, suppliers, or competitors, other than performing business on behalf of Paradigm.

You may not compete with Paradigm, directly or indirectly, or work for a customer, supplier, or competitor. Additionally, you may not use corporate property, information, or position for personal gain or take for yourself opportunities that are presented or discovered through the use of Paradigm's property, information, or position.

Paradigm permits the employment of qualified relatives of employees as long as such employment does not, in the opinion of Paradigm, create actual or perceived conflicts of interest.

You must disclose promptly in writing to Paradigm, using a Conflict of Interest Form, any circumstance that creates or might create a conflict of interest or the appearance of a conflict of interest. Employees should submit Conflict of Interest Forms to their Department Manager and the Committee on Business Conduct. Executive officers and directors should submit Conflict of Interest Forms to our General Counsel and the Audit Committee. Conflicts, or potential conflicts, often can be avoided if disclosed early and completely. A copy of the Conflict of Interest Form is included at the end of the Code and may also be found on our Intranet.

Questions and Answers

We are looking for a company to supply our office with office supplies. A friend of mine is a sales person for a leading supplier of office supplies and I know he would give us a good deal. Can't we just go with his company?

Answer: *No. Hiring a company because your friend works there or because you trust your friend violates Paradigm policy. The situation poses a conflict between your desire to get the best deal for Paradigm and your desire to help your friend. If, however, you disclose your relationship with the supplier by completing and filing a Conflicts of Interest Form, it may be possible for your friend's company to compete for the business along with other suppliers, so long as neither you nor anyone who reports to you is involved in the selection process.*

My spouse is a senior officer for one of our customers. Does this cause me to have a conflict of interest with Paradigm?

Answer: *Not necessarily. Although you should disclose your spouses' position to Paradigm using a Conflict of Interest Form, whether you may have a conflict depends on your duties at Paradigm. In general, if neither your duties nor the duties of the persons reporting to you involve making decisions concerning Paradigm's business with your spouse's employer and if your spouse is not involved in making Paradigm related business decisions on behalf of the customer, you should not have a conflict of interest. Of course, aside from any conflicts of interest issue, you must abide by your obligations of confidentiality to Paradigm and not disclose to your spouse any of our confidential information.*

Protection and Proper Use of Company Assets

Each of us is responsible for the proper protection, use, and conservation of Paradigm's assets. Theft, carelessness, and waste have a direct impact on our profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. Company assets should not be used for non-company business unless expressly authorized by the appropriate Business Leaders or under specific guidelines issued by Paradigm.

Preservation of company assets, which include physical assets and proprietary information, is essential. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, engineering and manufacturing ideas, designs, databases, records, salary information, and any unpublished financial data and reports. Any unauthorized use or distribution of company assets is in violation of the Code and could also result in civil or criminal penalties.

You should promptly disclose to an officer of Paradigm any inventions and other intellectual property developed or conceived by you, whether alone or jointly with others, within the scope of your employment or any other agreement with Paradigm, including Paradigm's Confidentiality and Inventions Agreement with employees. You should properly use our trademarks and report any unauthorized use to your Department

Manager or our General Counsel.

We should all do our best to ensure that Paradigm's property under our control is properly used and protected by adequate controls and safeguards.

Questions and Answers

I sometimes use e-mail to send personal messages when I'm at work. Is that okay?

Answer: *Occasional personal use of e-mail is acceptable. You should, however, have no expectation of privacy if you send e-mail using company computers. You also must abide by all company policies, including the policy on e-mail use, when using company computers. You must never send harassing or inappropriate e-mails, chain letters, personal advertisements, or solicitations. You should also limit the amount of time doing personal tasks at work.*

Charitable Contributions

Contributions to charities by Paradigm may only be made to non-profit organizations and must be pre-approved by our Chief Financial Officer.

Personal Privacy Protection

We respect the privacy and dignity of all individuals and comply with applicable privacy and data protection laws. We take the responsibility associated with data protection very seriously.

Personal items, messages, and information you consider private should not be kept in company telephone systems, computer and/or e-mail systems, or your office or workspace. Paradigm reserves all rights, to the extent permitted by law, to inspect our facilities, property, records, and systems, including electronic systems, and the information contained in them, with or without advance notice to our employees.

Questions and Answers

Will personal information that I put on Paradigm computer systems remain private if I password-protect it?

Answer: *No. To the extent permitted by applicable law, Paradigm reserves the right to review all information stored on company computers and other systems, even if it is stored under a personal identification code or password.*

Business Records

In order to conduct our business honestly, transparently, and make responsible business decisions, we require complete and accurate recording and reporting of information.

Side Agreements

Our policy is to document all contracts and business agreements with customers, agents, and all other third parties through formal, written agreements. Side agreements with third parties are strictly prohibited.

A side agreement is defined as a commitment made to customers whether written, verbal, or electronically transmitted that is not part of the master agreement or contract with the customer in order to facilitate or complete a sale of any kind. Side agreements often result in modifications to the terms of the original arrangement and can significantly impact the accounting treatment. Modifications to an original master agreement or contract must be reflected either in a new written contract, as a formally documented amendment to the master contract, or in another form of written documentation that is customarily used to evidence our arrangements. Any type of modification to the master agreement or contract must be reviewed and approved by the Chief Executive Officer, Chief Financial Officer, or General Counsel and forwarded to the Chief Accounting Officer within one business day.

Our goal is complete transparency and disclosure of all terms and conditions that pertain to an agreement or contract with customers, agents, and all other third parties. Any employee who enters into a side agreement with a third party whether written, verbal, or electronically transmitted, which contradicts, supplements, or is in lieu of, a written contract signed by authorized representatives of each party, is subject to immediate disciplinary action, including termination.

Accuracy and Retention

Paradigm's books, records, accounts, and financial statements should be maintained in reasonable detail, and appropriately reflect Paradigm's transactions. They should also conform to all applicable legal and accounting requirements and to our system of internal controls. No false or artificial entries shall be made in any books or records of Paradigm for any reason and you may not engage in any arrangement that would result in such entries. No payment may be approved or made with the intention or understanding that it is to be used for a purpose other than that disclosed by the supporting documentation.

You should be familiar with and comply with our record retention policies. In the event of litigation or governmental investigation, please consult our General Counsel.

Questions and Answers

The quarterly reporting period ends in two weeks. Our numbers are slightly off-target, can I record a few sales now that won't be finalized until the next period? The sales are pretty much certain to happen. Is this OK?

Answer: *No. Revenues must be reported during the appropriate reporting period, and our compliance with U.S. Generally Accepted Accounting Principles, and any other applicable accounting standards, may not be compromised.*

Disclosure of Financial Information

Disclosure of financial information, whether internal or to the public, should be full, accurate, fair, properly timed, clear, and approved by our Chief Financial Officer. Any report or information disclosure should conform to laws, regulations, and financial standards of Paradigm, as well as guidelines issued by the company to ensure compliance with Regulation FD (Fair Disclosure) of the SEC.

Handling Confidential and Sensitive Information

If you have access to information classified as sensitive or confidential, it is your responsibility to ensure this information does not fall into the wrong hands or reach people who might inadvertently disclose it. Confidential or sensitive information can be in many forms including physical, electronic, or intellectual. Sensitive or confidential information includes, but is not limited to, current or former employee data; Paradigm proprietary information including information systems, policies and procedures, and ownership structure; non-public company information; and customer and supplier information. The obligation to preserve restricted information continues even after employment ends.

Since unintentional disclosure of restricted information is just as harmful as intentional disclosure, you should be very careful in your dealings with customers, suppliers, business relations, and social contacts. Care should also be taken when dealing with computers, software, e-mails, data, and the like to ensure no inadvertent disclosure of information.

In addition to your confidentiality obligations under the Code, you also are required to comply with any additional requirements concerning the treatment of confidential and sensitive information contained in any employment agreement or other agreement between you and Paradigm.

Questions and Answers

A colleague who works for another company asked me to provide the names of some of our best customers. My colleague's company does not compete with Paradigm and is in a completely different industry. Is it okay to give her this information?

Answer: *No. Our customer information is strictly confidential and should not be shared with anyone.*

My customer-contact asked me for some confidential information about another customer. What should I do?

Answer: *While you should always be respectful and courteous, you should politely refuse. Providing customer information to another would violate the terms of our customer agreement. If your customer persists, please consult your Department Manager or our General Counsel.*

Code of Business Conduct Acknowledgment

I have read the Code of Business Conduct.

I understand I am responsible for adhering to the Code of Business Conduct.

I understand that every employee, officer, and director of Paradigm Ltd., Paradigm Geotechnology B.V. or any of their respective subsidiaries and affiliates is required to comply with the Code of Business Conduct.

I understand that these policies do not constitute a contract of employment, whether implied or expressed.

When I have a concern about a potential violation of the Code of Business Conduct or a law or regulation, I will report the concern to my Department Manager, my HR Business Partner, our General Counsel, Paradigm's Toll-Free Compliance Helpline, or the Committee on Business Conduct.

[I expressly give my free consent that in the case of reporting to the Committee on Business Conduct, my personal information will be transferred to the United States.] [Insert for Argentina only]

I confirm I do not have actual or apparent conflicts of interest that have not been reported to my Department Manager and the Committee on Business Conduct, or, if I am an executive officer or director of Paradigm Ltd. or Paradigm Geotechnology B.V., our General Counsel and the Audit Committee.

Full Name

Date

Paradigm Email Address

Organizational Unit

Country & Region

Conflict of Interest Form

Please complete this form and return to:

Paradigm
Attn: Committee on Business Conduct
820 Gessner, Suite 400
Houston, TX 77024

I am aware of an actual or perceived conflict of interest. It is described in a memorandum attached to this form.

Full Name

Signature Date

Paradigm Email Address

Organizational Unit Country & Region

Attachment A: Contacting the Compliance Helpline – Additional Information

Instructions for Contacting the Compliance Helpline from Outside United States and for Requesting an Interpreter

If you are located outside the United States, the following sets forth instructions for determining the country access code that you will need in order to contact Paradigm's Compliance Helpline. If you do not speak English or would nevertheless prefer to have an interpreter when you call the Compliance Helpline, the following contains instructions for requesting an interpreter once you are connected to the Compliance Helpline.

Instructions for Determining Your Country Access Code

To determine your country access code, begin by visiting the following link on the Internet:

<http://www.usa.att.com/traveler/index.jsp>

When you visit this site, you will see a yellow box in the center of the page. Simply select the country that you are calling from and click the red **"GO"** button. The new page that loads will show you a numeric code to use when calling the United States from that country. You will be required to dial this country access code before dialing the telephone number for the Compliance Helpline.

When calling the Compliance Helpline from outside the United States, please be aware of the following:

1. Make sure that the phone that you are calling from has international dialing capability. Some phones may be restricted from making international calls or may require a specific access code to reach an internationally capable line.
2. Dial the country access code only. Do not dial any other numbers.
3. Once you reach an international operator, it will be either a live person or a recording. In either instance, you are not required to speak. At this point, you may dial the telephone number for the Compliance Helpline (888-475-9970). **Do not dial "1" before dialing this number.**

Instructions for Requesting an Interpreter Once You Reach the Compliance Helpline

If you do not speak English, or prefer to have an interpreter assist you in speaking with the Compliance Helpline, immediately upon reaching a Compliance Helpline specialist, inform that person which language you speak. The specialist will then begin conferencing in an interpreter. As this happens, you will hear music; please remain on the line. You will then hear a recorded message in the language you requested confirming that the interpreter will come on line shortly. An interpreter will then join your conversation to assist you and the Compliance Helpline specialist in completing the call.