BYLAWS of
SEG ADVANCED MODELING CORPORATION

ARTICLE I: NAME AND PLACE OF BUSINESS

Section 1.1 - Name: The name of this corporation is SEG Advanced Modeling Corporation and shall hereinafter be referred to as the "corporation". The corporation is an Oklahoma not for profit corporation.

Section 1.2 — Place of business: The principal place of business shall be the City of Tulsa, County of Tulsa, Oklahoma.

ARTICLE II: PURPOSE

The corporation is organized and shall be operated exclusively as a business league, within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws); and within such limits, to:

1. Advance the geophysical industry by providing a forum to discuss geophysical problems of interest;
2. Design and generate synthetic model 3D and 2D geophysical data that represent challenges to the geophysical industry;
3. Advance the art of modeling and computation by testing and comparing modeling code for accuracy and efficiency;
4. Provide data sets for industry benchmarks and educational purposes;
5. Advance the science and technology of applied geophysics and seismology;
6. Disseminate scientific data to the geophysical industry and community; and
7. Engage in any lawful act or activity incidental to the foregoing purposes except as restricted herein.

ARTICLE III: MEMBERSHIP

Section 2.1: Member: The sole member (the "Sole Member") of the corporation shall be the Society of Exploration Geophysicists, an Oklahoma not for profit corporation, (the "Society"). The Society shall be represented in all matters relating to the corporation by the President of the Society or, if the President is not available, a person designated by the Executive Committee of the Society.

Section 2.2: Certificate of membership: No certificate evidencing membership shall be issued to the Sole Member.

ARTICLE III: MEETINGS OF MEMBER

The corporation shall hold an annual meeting of the Sole Member during the Society's annual meeting.
ARTICLE IV: BOARD OF DIRECTORS

Section 4.1 - Board role: The Board of Directors (the "board") is responsible for overall policy and direction of the corporation, for ensuring that the purposes of the corporation are preserved, and for delegating responsibility of day-to-day operations to the staff and committees.

Section 4.2 - Board size: The board shall have no more than nine (9) and no fewer than three (3) members, provided however, that upon filing of the Certificate of Incorporation there shall be one (1) initial Director.

Section 4.3 - Board terms: All board members shall serve three (3) year terms and shall be eligible for re-election for up to three consecutive terms, provided however, that the initial board members shall be elected for one (1), two (2) and three (3) year terms in order that board members' terms will be staggered. Board terms shall coincide with the calendar year (January 1 — December 31).

Section 4.4 - Board appointments: Upon the expiration of the term of each member of the board, the President of the Sole Member shall appoint the Directors of the corporation from a list of at least three (3) candidates recommended by members of the current board and by the Sole Member's Executive Committee.

Section 4.5 - Meetings and notice: The board shall meet at least quarterly, at an agreed upon time and place. An official board meeting requires that each board member have written notice at least two weeks in advance. Special meetings of the board shall be called upon the request of the chair or one-third of the board. Notice of meetings shall be given to each Director as specified herein. However, any Director may, either before, at or after any meeting, waive notice thereof. Any Director, by such Director's presence at any meeting, shall be deemed to have waived notice of that meeting. Any meeting of the board, even without notice, shall be legal and validly held if all members of the Board are present.

Section 4.6 - Virtual meetings: Members of the board, or of any committee thereof, may participate in a meeting of such board or committee by means of conference telephone, internet, or similar communication that enables all persons participating in the meeting to hear each other. Such participation shall constitute being in person at such meeting.

Section 4.7 - Quorum: A majority of the entire board shall constitute a quorum for the transaction of business or of any other specified item of business.

Section 4.8 - Voting: The board may vote on any matter either by mail, electronic means, or in person according to the laws of the State of Oklahoma.

Section 4.9 - Consent to action: The board may act without a meeting if all Directors consent to the action taken in writing. Consent to an action by email message does not constitute action taken in writing unless all Directors consenting to such action sign a copy of the email, and forward the signed copy of the email to the Chair, as evidence of their consent.

Section 4.10 - Removal from office/resignation: A Director may be removed from office by the affirmative vote of two-thirds (2/3) of the voting members of the board (exclusive of the Director whose position is being considered) at any scheduled or special meeting called for that purpose, or by the affirmative vote of two-thirds (2/3) of the Executive Committee of the Sole Member at any regular or special meeting called for that purpose. Resignation from the board must be in writing and received by the Secretary to be effective.
Section 4.11 - Vacancies: If any vacancies occur in the Board of Directors caused by death, resignation, retirement, disqualification or removal from office, the President of the Sole Member shall choose a successor for the unexpired term from a list of three (3) candidates submitted by the remaining Directors of the corporation and the Society's Executive Committee.

Section 4.12 - Compensation: No compensation or payment shall be made by the corporation to any Director or Officer of the corporation except as a reasonable allowance for actual expenses incurred on behalf of the corporation and except as may be permitted or required in performing services for the SEAM Consortium.

ARTICLE V: OFFICERS AND DUTIES

Section 5.1 - Elections and terms: The Board of Directors shall elect a Chair, Vice-Chair, and Treasurer at the first meeting of the Board each calendar year. The term of office shall be one (1) year.

Section 5.2 - Duties: The duties of the Officers are as follows:

The Chair shall convene regularly scheduled board meetings, shall provide progress reports quarterly to the Sole Member, and shall preside or arrange for other members of the Executive Committee to preside at each board meeting in the following order: Vice-chair, Secretary, Treasurer.

The Vice-chair shall, in the absence or disability of the Chair, perform the duties and exercise the powers of the Chair, and shall perform such other duties, as the Board of Directors shall prescribe.

The Treasurer shall chair the audit committee, assist in the preparation of the budget, and make financial information available to board members and the public.

Section 5.3 — Secretary: The Society's Executive Director shall serve as Secretary of the Board of Directors. In the absence of an Executive Director of the Society, the Chair shall appoint a temporary Secretary.

Section 5.4 — Executive committee: The Chair, Vice-Chair and Treasurer shall constitute all of the members of the Executive Committee of the board. The Executive Committee shall have responsibility for acting on behalf of the board on administrative matters and corporate operations, under guidelines set by the board.

Section 5.5 — Vacancy in the executive committee: If a vacancy should occur in the Executive Committee, the ranking officer shall call a special meeting of the board for the purpose of electing a member from the remaining board to fill the vacancy. The newly elected member of the Executive Committee shall serve the remaining term of the vacated position.

Section 5.6 - Other officers: The board may appoint such other officers and agents as it shall deem necessary.

ARTICLE VI: OPERATIONS

Section 6.1 - Committee Formation: The board may create committees as needed. The Chair shall have the authority to appoint all committees. Committee members need not be board members. However, all Committees shall be chaired by a member of the corporation's board.
Section 6.2 - Finance Committee: The Treasurer shall chair the Finance Committee. Upon election at the first meeting of the Board each calendar year, the Board Chair, upon recommendation from the Treasurer, shall appoint the Finance Committee members. The Finance Committee shall be comprised of no less than four members including the Treasurer, an additional Board member, and two external, non-Board members. No less than one of the four must be a financial expert. The primary function of the Finance Committee is to assist the board in fulfilling its oversight responsibilities by:

- Reviewing the annual budget of the corporation;
- Reviewing financial reports and other financial information; and
- Reviewing and assessing compliance of the corporation's policies and procedures.

Section 6.3 — Project Manager: The board shall contract for the services of an individual who will serve as Project Manager for the SEAM Consortium. Such person shall report and be responsible to the board and shall have such duties and obligations as are established by the SEAM Consortium and approved by the board and as otherwise may be established by the board.

Section 6.4 - Contractual services: The board may enter into contractual staffing agreements and make contractual arrangements for the provision of operational and other services as it shall deem necessary.

Section 6.5 - Procedures manual: A procedures manual, not in conflict with these Bylaws, shall govern the details of the operation of the corporation. This manual and any changes to it must be approved by a majority vote of the corporation's board. Issues of procedure not governed by the bylaws and/or the procedures manual shall be governed by Robert's Rules of Order.

Section 6.6 — Authorized agent: The board may authorize any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation shall be signed by such person or persons in such manner as shall from time to time be designated by the board.

ARTICLE VII: DISSOLUTION

Section 7.1 - Decision to Dissolve: The corporation may be dissolved by consent of the Sole Member and the board, provided that notice of such intent to dissolve is mailed at least thirty (30) days prior to the date of the meeting to each Director with notice of the meeting at which a vote on dissolution is to be taken.

Section 7.2: - Disposition of Assets: Upon the dissolution of the corporation, the board shall, after paying or making provision for the payment of all of the liabilities, dispose of all the remaining assets in the manner set forth in the Certificate of Incorporation of the corporation.

ARTICLE VIII: INDEMNIFICATION

Every Director and officer of the corporation, including members of all committees in the performance of their duties, shall be indemnified by the corporation, and any other person may be indemnified upon the express approval thereof by the board, to the extent and in the manner permitted by the laws of the State of Oklahoma and specifically as is permitted under Section 1031 of the Oklahoma General Corporation Act, against all reasonable expenses and liabilities, including counsel fees, necessarily incurred by or imposed upon such indemnitee in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), to which such indemnitee may be made a party or in which such person may become involved by reason of being or having been a Director or officer or committee member, or any settlement thereof, whether or not such person is a Director, officer or
committee member at the time such expenses are incurred, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation. Expenses of indemnities with respect to matters of indemnification shall be advanced by the corporation.

Indemnification shall not apply in such cases where the affected Director, officer or committee member is found not to have acted in good faith or in a manner reasonably believed to be in or not opposed to the best interests of the corporation or where such person is adjudged guilty of willful misfeasance or malfeasance in the performance of such person's duties. Notwithstanding the foregoing, in the event of a settlement, the indemnification herein shall apply only when the board approves such settlement as being in the best interests of the corporation.

The provisions of this Article VIII shall be applicable to all actions, suits and proceedings pending at the adoption hereof or commenced after the adoption hereof, whether arising from acts or omissions occurring before or after the adoption hereof, and shall inure to the benefit of the heirs, executors and administrators of indemnitees referred to in this Article VIII. The indemnification provisions set forth in this Article VIII shall not inure to the benefit of any indemnitor, insurer, surety, or bonding company.

ARTICLE IX: INSURANCE

The corporation may purchase and maintain insurance on behalf of any person who is or was a Director or officer of the corporation against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify him/her against such liability under the provisions of Article VIII above.

ARTICLE X: AMENDMENTS

These Bylaws may be amended by a majority vote of the board and approval by the Sole Member, provided that notice of any proposed amendment shall have been given to all Directors two weeks prior to the meeting of the board at which it is voted. The Board of Directors, however, shall not adopt or alter any Bylaws fixing the Directors' number, qualifications, classifications or term of office. Such alternations will be determined by the Sole Member alone.

CERTIFICATION

These Bylaws were adopted by the initial Director of the corporation and ratified at a meeting of the board by a majority vote on June 22, 2007.