

# **Geokinetics Inc.**

## **Compensation Committee Charter**

### **I. Organization and Authority**

This charter governs the operations of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Geokinetics Inc. (the "Company"). The Committee is directly responsible for approving, in advance, the total remuneration and employment agreements for the Company's "executive officers" (as that term is defined under the Securities Exchange Act of 1934, as amended); reviewing, in the aggregate, the compensation, benefit and equity-based plans, programs and payments for all other employees; and recommending changes to all equity-based plans to the Board as appropriate, subject to shareholder approval as required. More specifically, the Committee is responsible for the following:

- (a) Reviewing and approving corporate goals and objectives relevant to compensation of the Company's Chief Executive Officer ("CEO"), Chief Financial Officer, President and any other senior member of the management team reporting directly to the CEO; collectively the "Group;"
- (b) Evaluating the Group's performance in light of the aforementioned goals and objectives and, either as a Committee or together with the other independent directors (as directed by the Board), determining and approving the Group's salary, bonuses, and other compensation based on this evaluation;
- (c) Granting options to acquire shares of the stock of the Company or such other equity based award to the Group pursuant to such terms as are deemed appropriate by the Committee;
- (d) Awarding stock options, stock awards, stock appreciation rights and other awards to the employees of the Company pursuant to any plan approved by the Board which pursuant to its terms provides for administration by the Committee;
- (e) Setting the compensation package for the Board which may include retainers, meeting attendance fees, and an equity component; and
- (f) Producing an annual report on executive compensation for inclusion in the Company's Form 10-K and/or proxy statement filed with the Securities and Exchange Commission (the "SEC") in accordance with applicable rules and regulations.

The Committee was formed by Board Resolution pursuant to the Company's Bylaws and its authority is delegated by the Board. The Committee may form and delegate authority to subcommittees as appropriate. Additionally, the Committee has authority to retain and terminate external legal counsel, compensation consultants or other experts at the Company's expense to assist it in carrying out the duties set forth in this Charter, including sole authority to approve the fees and other retention terms relating thereto.

## **II. Membership and Tenure**

The Committee shall have a minimum of three members and shall be comprised solely of directors who meet the independence criteria of the SEC rules and regulations, the applicable stock exchange rules, and any other applicable governmental or regulatory bodies. The members of the Committee, including the chairperson, shall be appointed annually on the recommendation of the entire Board. Committee members may be replaced by the Board.

Each member of the Committee is expected to abide by the Geokinetics Inc. Code of Ethics and Business Conduct for Directors (the “Code”). Annually, each member of the Committee must sign a compliance certificate acknowledging that he or she has received, read, understood and agree to adhere to the Code.

## **III. Meetings and Reports**

The Committee shall meet at least three (3) times annually. All meetings of the Committee shall be held pursuant to the Company’s Bylaws, as amended from time to time, with regard to notice and waiver thereof, and written minutes shall be taken and maintained.

At regularly scheduled Board meetings, a report to the Board shall be made by the Committee chairperson or a designee regarding the Committee’s activities, such report to be accompanied by any recommendations to the Board approved by the Committee.

Additionally, the Committee is responsible for preparing the Compensation Committee Report required by the SEC to be included in the Company’s proxy statement, or if the Company does not file a proxy statement, in the Company’s annual report filed on Form 10-K.

## **IV. Responsibilities and Processes**

A member should abide by the following principles and practices in performing his or her duties. The processes are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

1. In carrying out its responsibility regarding individuals within the Group’s compensation, and particularly the long-term incentive component of such compensation, the Committee should consider the Company’s financial and operational performance, relative shareholder return, the value of similar incentive awards to executives at comparable companies and awards given in past years.
2. Establish, in conjunction with executive management, the overall compensation strategy of the Company and review such strategy at least annually for alignment with the Company’s business strategy and with similar programs offered by comparable competitor companies.
3. Adopt, amend or terminate corporate incentive programs (including short-term and long-term incentive and other similar programs), including establishment of performance

standards, and validate the funding of such programs relative to previously established performance standards.

4. Review the Company's employee benefit plans, including retirement and savings plans, and either recommend plan changes to the Board or amend such plans as appropriate. Review at least annually the Company's investment strategies around and performance of the Company's 401(k) plans and retirement trusts.
5. Review executive development and executive succession plans, including succession planning strategies for the Company's top officer positions.
6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. Review annually the Committee's performance.

The Committee shall perform such other functions as assigned by applicable law, the rules of the applicable stock exchange, the Company's amended/restated Certificate of Incorporation or By-laws, or the Board. The Committee shall take such other actions necessary or appropriate to assure that other activities prescribed by the corporate governance guidelines are carried out.

Adopted by the Board of Directors on December 28, 2006.