

Statement of Principles

APPENDIX E

Non-Exclusive Geophysical Data License Code of Practice



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This document includes the Statement of Principles, a description of the issues (with examples) and contractual language.

Key Words:

- Company
- Consultants
- Data Library
- Data Licensing
- Data Owner
- Derivatives
- Geophysical Data
- Licensee
- Licensed Agreement
- Licensed Data
- Multi-Client Data
- Owner
- Partner
- Third Party(ies)

Statement of Principles

1. The original **data license** agreement itself is the ultimate authority on rights granted for the use of **licensed data**.
2. The attached Code of Practice should serve as a general reference and resource when questions arise.
3. **Licensee's** should ensure license terms, as well as **data owners'** rights (those not expressly granted in the **license agreements**), are honored.

This letter shall serve as your (or your **company's**) permission to use this Code of Practice in any way it wishes (also available in electronic version).

Terms that are in bold type are defined in the Glossary of Terms which forms part of this family of Statements of Principles.

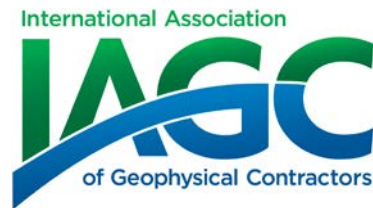
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Commercial Context

Non-Exclusive **geophysical data** (also called **multi-client data**) is licensed by geophysical companies (**data library owners**) under the terms of a license agreement. Over the years, the members of IAGC have developed and updated a model **data licensing** agreement and made it available to the industry. Most **data library** owners have chosen to voluntarily conform to the general structure and provisions of the IAGC model form for their **data licensing** agreements.

Geophysical companies who license **geophysical data** continue to find that **Licensees** assume rights not granted in the license agreements or that they ignore, intentionally or otherwise, restrictions or prohibitions in those agreements. This chronic situation erodes **data library** owners' ability to deliver financial returns commensurate with risk undertaken to the ultimate data providers – their owners/shareholders.

The attached **Industry Code Of Practice For The Use Of Licensed Geophysical Data** has been prepared by IAGC members to clearly set out rights and obligations around those areas of data license agreements most commonly misconstrued or violated.



INDUSTRY CODE OF PRACTICE

FOR THE USE OF LICENSED GEOPHYSICAL DATA

- Licensed data is the property of the licensing **geophysical data owner**. This ownership transcends and survives any reprocessing, merging, enhancement of the data or production of other **derivatives**.
 - Terms of data use prohibit the transfer of data unless specifically allowed.
 - Any use of the data not specifically authorized is prohibited.
 - Data may only be shown to **third parties** under the terms of the Data License Agreement.
 - **Partner** companies must each hold licenses for data used jointly in multi-**company** projects.
 - Data reviews are for QC and general data assessment, not for obtaining geological or exploration insights without licensing data.
 - Any **consultants** or **third parties** working with licensed data are bound by the same terms and conditions as **licensees**; however, the **licensee** is ultimately responsible for any breach committed by such **consultants** or **third parties**.
 - Licensed data may not be published in any form without the prior written permission of the **data owner**.
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This Statement of Principles is offered by IAGC as a discussion and educational tool for the industry. Any industry participant is free to use this statement in any way it wishes.