

GEOSPACE TECHNOLOGIES CORPORATION
CHARTER OF THE STRATEGIC ASSESSMENT AND OVERSIGHT COMMITTEE
(a NASDAQ Listed Company)

The Geospace Technology Strategic Assessment and Oversight Committee (the “SAOC” or “Committee”) is a committee of the Board of Directors (the “Board”) of Geospace Technologies Corporation (the “Company”). Its primary responsibilities are to assist the Board in fulfilling its oversight of (i) the Strategic Planning Process; (ii) the Company’s need for future growth; (iii) the key performance metrics to be used in evaluating the Company; and (iv) the Shareholder Value Proposition. The SAOC undertakes such additional activities within the scope of its primary responsibilities as the Chairman and the Board may require.

Committee Membership and Meetings

The SAOC shall be composed of at least three (3) Board members who are experienced with the Company’s general business and customer base. The members of the Committee shall serve until their successors are appointed and qualified, generally at the regular meeting of the Board held on or about the date of the annual meeting of shareholders. The board shall have the power to change the membership of the SAOC at any time and to fill vacancies on the SAOC.

The SAOC shall meet quarterly or as needed to evaluate the planning efforts of the Company.

The SAOC members shall also attend the Company’s strategic planning sessions from time to time in order to understand the decision-making process and be able to comment upon the strengths and weaknesses of the Company’s annual strategic planning effort.

A majority of members of the SAOC shall constitute a quorum; the SAOC shall have the authority to act on the affirmative vote of a majority of SAOC members, and such act will be the act of the SA. The minutes of the SAOC meetings shall be filed in the records of the Company. The Committee may invite to its meetings any Director, officer of the Company or such other person as it deems appropriate in order to assist it in performing its responsibilities.

Regular meetings of the SAOC shall be called according to the schedule for the fiscal year approved by the SAOC. Special meetings of the SAOC may be called by the chairperson, a majority of the members of the SAOC, the Chairman of the Board, or by a majority of the Board.

The SAOC chairperson shall meet as needed with the Chairman to coordinate the activities of the SAOC with other committees of the Board, to review the anticipated use of corporate resources, and to apprise the Chairman of anticipated changes in policies and procedures so that the actions of the Board are coordinated for the benefit of the Company’s shareholders and employees.

Committee Responsibilities

The SAOC reviews for the Chairman and reports to the full Board on a quarterly basis, on matters pertaining to the Company's major growth objectives, strategic and operating plans, business development, potential Mergers & Acquisitions, the appropriate use of key performance metrics to gauge Company performance, and the shareholder value proposition and related activities.

- The SAOC reviews, monitors, and evaluates the business environment for the Company, the effectiveness of the Company's strategy for reaching its objectives and recommends to the Board the principal strengths and weaknesses for effective obtainment of the objectives.
- The SAOC identifies and brings to the attention of the Board corporate, industry, legal/regulatory, financial and political trends and issues that may affect the business operations, performance or public image of the Company.
- The SAOC advises the Board on the strategic planning process. The SAOC acts as agent for the Board and generates reviews and reports on the strategic planning process to Geospace Technology management and the Board. The reports include descriptions of the impact of the Company's strategic plan on merger and acquisition strategy, corporate organization, and business focus.
- The SAOC reviews the Company's business development and liaison strategies in bidding on contracts and initiating new business development strategies. From time to time the SAOC shall review the Company's business development activities with the CEO and senior management.
- The Committee also periodically evaluates the "shareholder value proposition" and makes recommendations on any changes. In these matters, the SAOC will report its findings regularly to the Chairman and the Board.

In fulfilling its functions and responsibilities, the SAOC should give due consideration to the following operating principles:

Communication – Regular and meaningful contact with the Chairman of the Board, other committee chairpersons, members of the Company's senior management and, as applicable, independent professional advisors to the Board and its various committees shall be encouraged.

Committee Education/Orientation – Developing with management and participating in a process for systematic review of Company strategic plan and the issues and trends potentially affecting such strategic plan.

Meeting Agendas – SAOC meeting agendas shall be the responsibility of the SAOC chairperson, with input from the SAOC members and other members of the Board, as well as, to the extent deemed appropriate by the chairperson, from members of senior management and outside advisors.

The SAOC shall have the following additional responsibilities:

- Keep regular minutes of its proceedings and report its activities to the Board at each regular Board meeting.
- Recommend to the Board nominees to be appointed by the Board to fill any interim vacancies to the SAOC.
- At least annually, review and reassess the adequacy of this SAOC Charter and recommend any proposed changes to the Chairman of the Board.
- Review annually the SAOC committee's own performance and report results to the Board.