

CONTRACT REGARDING DIRECTORSHIP

between

Electromagnetic Geoservices ASA, Stiklestadveien 1, 7041 Trondheim

and

**Bjarte Bruheim, 5502 Pristine Park Court, Houston, Tx, 77041, USA
and Bruheim E&P Advisory**

Electromagnetic Geoservices ASA (hereinafter referred to as the “Company”) and Bruheim E&P Advisory (hereinafter referred to as the “Management Consultant Company”) and Bjarte Bruheim (hereinafter referred to as the “Director”), have today concluded the following agreement regarding certain aspects of Bjarte Bruheim’s role as Chairperson of the Board.

This agreement was effective 1 April 2007 and replaces the agreement between the Director and the Company of 2 July 2004.

1 THE DIRECTORSHIP

The Director served as an Executive Chairperson of the Board of the Company from 2 July 2004 to 1 April 2007. From 1 April 2007 the Director no longer has an executive role, but serves solely as the Chairperson of the Board of the Company.

Generally stated, the duties of the directorship will be to act as Chairperson of the Board. The Director shall execute strategies and supervise the President and CEO of the Company on a regular basis. The Director shall implement and maintain a management by objectives system and organize long term planning through a 3 year plan updated in September/October every year for the Company. Additional duties will be agreed with the Board of Directors.

The Director undertakes to comply with the requirements of the Public Limited Companies Act and to follow the conditions laid down by the Board from time to time with regard to the contents and performance of his tasks and the place where he performs his tasks.

The Director shall not be regarded as an employee of the Company.

2 THIRD PARTY ENGAGEMENTS

While the contract remains in force, the Director will not be entitled to undertake paid work for third parties unless the Company so consents. The Director will not take on directorships or other honorary offices without the consent of the Company. The same applies to unpaid offices if the work involved in the office alone or in combination with

other work for third parties other than the Company will encroach upon Director's time to a significant degree.

Nevertheless, it is agreed that the Director may perform the following work for third parties: Chairperson Odim ASA, Boardmember BKCCA, Boardmember Geo-Texture Inc., Boardmember Neptune Offshore AS, Boardmember Nautic Offshore AS and president of BRUHEIM E&P Advisory.

3 REMUNERATION, EXPENSES ETC.

The annual remuneration for the directorship will be determined by the General Assembly pursuant to section 6-10 of the Norwegian Public Limited Companies Act. The remuneration of the Director for the period from 1 January 2007 to the Annual General Meeting 2008 is set out in **Appendix 1** to this agreement.

Allowances for travel and other reimbursements will be in line with the relevant company policies in force at any time.

The Company shall have no tax liability for the payment of salaries, per diem allowances, vacation payment, personal taxes or social security payments to the Director.

Unless otherwise specified, all remuneration will be paid to the Management Consultant Company in accordance with specified invoices.

In addition, the Company and the Director have entered into separate Share Option Agreements of 2 July 2004 and 23 November 2006.

4 TERM

This agreement remains in force as long as the Director remains a director of the Company.

5 CONFIDENTIALITY

The Director and the Management Consultant Company undertakes to maintain absolute secrecy about the business and affairs of the Company, including matters pertaining to customers and other business associates. This duty of confidentiality does not apply in respect of the Company and in respect of directors who need such information for their work for the Company.

The Director is not entitled to use the Company's commercial and operating secrets for purposes other than the business of the Company. This includes e.g. all computer programs, systems, drawings, calculations, descriptions, recipes, models, notes/reports, contracts and other documents (including standard documents) belonging to the Company. All such material in his possession shall be returned by the Director and/or the Management Consultant Company at the termination of this contract.

The provisions of this section 6 will continue to apply after termination. The Director and the Management Consultant Company understand that breaches of the provisions of this section 6 may entail liability for damages and criminal liability.

6 INVENTIONS

Inventions made by the Director or employees of the Managing Consultant Company in connection with this contract or other engagements with the Company, and within one year after termination of this contract, involving the area of activity of the Company in its broadest sense, are the property of the Company. For the purpose of this agreement, invention means patentable and non-patentable inventions as well as technical improvements/progressions of any kind, including development and improvement of computer programs. The Company shall be entitled to dispose of the invention in any and all ways, including assigning the invention, separately or as part of the assignment of the business.

If the Director or employees of the Management Consultant Company make an invention as provided for above, the Director and/or the Management Consultant Company shall without undue delay notify the Company of the invention, furnishing sufficient information for the Company to assess the significance of the invention. The parties shall, to the extent possible and if necessary in cooperation with the Company, seek to ensure that inventions falling under the scope of this section 7 are not transferred to any third parties.

7 WORK OF THE INTELLECT

By virtue of this contract, the Company shall have all rights to any intellectual property rights produced by the Director or employees of the Management Consultant Company during the course of their services. The term "intellectual property rights" shall include, but not be limited to; designs, drawings, calculations, descriptions, concepts, models, notes/reports, flow charts, technical data, trademarks, service marks, trade names, trade dress, domain names, logos, maskworks, computer hardware and computer software programs (including, but not limited to, all source code, object code, firmware, programming tools and/or documentation and related materials). The Company shall be entitled to amend and use the intellectual property right in any and all ways, including licensing and assigning the intellectual property right, separately or as part of the assignment of the business.

8 NON-COMPETE, NON-SOLICITATION ETC.

8.1 Competition restrictions during the directorship

Without limiting section 2, the Director is committed not to be employed with or in any other way be directly or indirectly (including involvement via companies or associations) involved in or provide assistance to, operations which directly compete with the Company. Direct competition includes business in competition with any actual or planned business of the Company based on the development or sale of products or services, within the same range of products, concepts, principles or ideas as the Company.

8.2 Competition restrictions after the termination of the directorship

In order to be able to establish the necessary degree of openness between the Company and its directors, the Company needs to be able to ensure that confidential information is not abused after the termination of the directorship. The General Assembly may therefore decide that for a period of 12 months after termination of this contract, the Director shall refrain from being employed with or in any other way be directly or indirectly (including involvement via companies, associations or governmental bodies) involved in or provide assistance to businesses competing (as set out in section 8.1) wholly or in part with the business operated by the Company at the time in question. Similarly, the General Assembly may decide that the Director for the same period of time shall refrain from undertaking work for customers of the Company.

The General Assembly may also decide that the Director, during the same period of time, shall be excluded from taking employment with or working for undertakings of this nature e.g. as a director. The same applies to the sale, or transfer by other means, of expertise.

Further, the General Assembly may also decide that the Director, during the same period, shall refrain from directly contributing to a person employed with the Company at the date of the resignation being employed with or accepting assignments for any other company, and shall further undertake not to - neither personally nor through a legal entity which the Director owns or is employed with - perform any jobs or assignments for persons or legal entities that at the time of the termination were customers of the Company.

The non-competition clause does not apply in cases of material breach of contract on the part of the Company.

Should the General Assembly choose to invoke the provisions in this section 8.2, the Management Consultant Company shall receive full pay during the period of operation of this provision, unless the Management Consultant Company and/or the Director is in material breach of the duties stated in this contract or any other contracts between the parties.

This provision will not apply in the event of bankruptcy, except if the estate or the owners are able to pay the compensation provided for in the agreement.

9 MISCELLANEOUS

The form of this agreement shall be presented to the General Assembly of the Company for approval.

This agreement shall not be assignable or transferable.

Any notice, requirement and correspondence to be given by either party in connection with this agreement shall be in English.

This agreement shall be governed by and construed in accordance with Norwegian law. The legal venue shall be Trondheim, Norway.

This agreement in 3 – three – copies, one for each party.

[**date** 2007]

for Electromagnetic Geoservices ASA

For Bruheim E&P Advisory

[**NAVN**]

Bjarte Bruheim

Bjarte Bruheim

APPENDIX 1

REMUNERATION FOR THE DIRECTORSHIP

The annual remuneration for the directorship will be determined in advance by the General Assembly pursuant to section 6-10 of the Norwegian Public Limited Companies Act. For the period from the ordinary General Assembly for 2007 to the ordinary General Assembly for 2008, the Directors total fixed monthly remuneration will be USD 46.166 (which equals to an annual remuneration of USD 554.000).

The remuneration under this appendix 1 will be paid in equal monthly installments as long as the Director remains a director of the Company.

[**date** 2007]

For Electromagnetic Geoservices ASA

For Bruheim E&P Advisory]

[NAVN]

Bjarte Bruheim

Bjarte Bruheim