

**CODE OF ETHICAL CONDUCT FOR SENIOR FINANCIAL OFFICERS AND MANAGERS
ADOPTED BY THE BOARD OF SUPERVISORY DIRECTORS ON MAY 18, 2004**

This Code of Ethical Conduct (the "**Code**") of Core Laboratories N.V. (the "**Company**") provides principles to which the chief executive officer, chief financial officer, chief accounting officer, controller and all other senior financial managers set forth on Schedule A hereto (the "**Financial Responsibility Persons**") are expected to adhere and advocate. In carrying out his or her responsibilities to the Company, each Financial Responsibility Person should, to the best of his or her knowledge and ability, adhere to, promote and advocate the following principles and responsibilities governing his or her professional and ethical conduct and:

1. Conduct his or herself with honesty and integrity and avoid actual or apparent conflicts of interest between his or her personal and professional relationships and disclose to the Chairman of the Audit Committee and the General Counsel of the Company any material transaction or relationship that reasonably could be expected to give rise to such a conflict.
2. Provide full, fair, accurate, timely and understandable disclosure in internal reports as well as documents filed with or submitted to the Securities and Exchange Commission or used in public communications by or on behalf of Core Laboratories N.V. and its subsidiaries and affiliates.
3. Comply with applicable rules and regulations of federal, state and local governments and other private and public regulatory agencies, including but not limited to the Securities and Exchange Commission and the New York Stock Exchange.
4. Act in good faith, responsibly, with due care, competence and diligence and without knowingly misrepresenting material facts or allowing his or her independent judgment to be subordinated.
5. Respect the confidentiality of information acquired in the course of his or her work except when authorized or otherwise legally obligated to make disclosure.
6. Promptly report to the Chairman of the Audit Committee and the General Counsel any breach of this Code of which he or she becomes aware.

Schedule A

Financial Responsibility Persons

Chief Financial Officer
Chief Accounting Officer
Corporate Financial Reporting Controller
Corporate Operations Controller
Regional Controller
Country Controller
Corporate Accounting Manager
Corporate Lead Analyst
Corporate Financial Accounting Manager
Oracle Accounting Manager
Financial Reporting Manager
Business Unit Financial Manager

Corporate Tax Director
Corporate Senior Tax Manager
Corporate Tax Manager

IT Director
Country IT Manager
Oracle Applications Manager
Computer Systems Director

Internal Audit Director
Corporate Senior Internal Auditor
Corporate Internal Auditor

Cash & Risk Manager
Credit Manager