Product Supplement for Execute

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Introduction

Execute is a software application designed to streamline workflows for capital budgeting, Authorization for Expenditure ("AFE") management, and well lifecycle management for upstream operators in the oil and gas industry. It enables effective asynchronous participation of multiple users in data gathering, validation and approval processes, to improve the execution of plans and enable their subsequent reporting of status on an ongoing basis.

Software Subscription Options and Metrics

This document defines the Software modules (functionality/business areas) and applicable license metrics that are available for Customer's access under mutually agreed Execute SaaS and/or Self-Hosted Subscription Order(s). The Order(s) will specify the selected modules and the authorized license metric(s).

Vendor may update or revise this Product Supplement from time to time. Updates will be made available within this document including the date of change as well as a change log. New versions will enter into force immediately, except for any ongoing annual or committed Subscription Term, for which the previous version will apply until the end of such ongoing term, subject to the terms of the Agreement and Order. Customer should review the Product Supplement prior to using the Software to stay informed about the applicable license metrics. Capitalized terms are defined herein or in the Agreement or the Order for the purchase of the Subscription(s).

Description of Available Execute Software Modules and Add-Ons

The Execute suite of applications offer a range of standalone or linked functionality that enable users to improve visibility and reduce the risk of capital cost overruns, perform advanced scheduling activities, efficiently execute on well delivery plans, eliminate bottlenecks and collaboratively manage AFE´s in a single capital and well lifecycle management platform and integrate with other systems.

The following modules are currently available in Execute:

Module – AFE streamlines the AFE process from creation through approval, providing visibility into spending end ensuring capital controls are followed.

Key features include:

o   **AFE Management and Workflows** – functionality to streamline the AFE process from creation through approval, eliminating bottlenecks and saving valuable time.

o   **Enterprise Workflows** – functionality ideal for AFE management, creation, and approval workflows. Data can be securely linked with accounting software platforms and drilling and well management systems, and electronical exchange of AFEs with partners is enabled.

o   **Custom Notification and Emails** – functionality to notify key stakeholders of relevant AFE details to keep them in the loop. Fully customize the criteria for what triggers an alert, who receives it, and what's included in the email.

o   **Approvals** – functionality to improve spending controls, support compliance efforts and reduce the risk of cost overruns.

Module – Capital Budgeting enables the building and maintenance of accurate, up-to-date capital budgets. Easily tie AFEs to the budget and evaluate the progress on the plan at any time for evergreen forecasting (requires the AFE module to also be licensed).

Key features include:

o   **Build and Maintain Budgets** – functionality to build and maintain accurate, up-to-date capital budgets, and leverage connected planning tools (such as Enersight and Val Nav) as the source of operating budgets. Use Execute Capital Budgeting to track and compare evergreen forecasts to budget snapshots.

o **Automated Re-forecasting** – functionality to intelligently blend capital forecasts with actual spend and accruals, providing an up-to-date view of current project spend. Feel confident that you'll always know the current forecast of your company's capital projects.

o **Capital Management** – functionality to give accounting, finance, and project teams a deeper look with an extra level of control and insight into your project schedules and forecasts to keep project spending on track while minimizing overages.

o **Custom Notifications and Emails** – functionality to keep key stakeholders up to date on the status of projects with custom notifications. Build email notifications to keep everyone in the loop and get real-time alerts on updates on tasks, spend alerts, delays, or anything else requiring attention to ensure the business keeps moving forward without delay.

Module – Well Delivery enables the enterprise-wide collaboration of workflows, facilitating the collection and validation of information across multiple departments for a single source of truth on your job readiness.

Key features include:

o **Workflow and Business Rules** – functionality to ensure that required data elements are properly filled in and that the right people are involved in the process at the right time. Save time on rework required due to missing or incomplete information.

o **Jobs Collaboration** – functionality to simplify collaboration enterprise-wide by connecting information across multiple departments. Easily and efficiently collect and review information across different disciplines and functions.

o **Single Source for all Jobs** – functionality to collect and capture all relevant information, files, and status into a single system. The robust permission framework empowers stringent control, ensuring that only authorized users can effect changes. A comprehensive and immutable audit trail ensures that every change can be explained.

o **Custom Notifications and Emails** – functionality to keep key stakeholders up to date with the status of well delivery projects. Build email notifications to keep everyone in the loop and get real-time customized alerts on updates to tasks, no matter your role in the workflow.

Module – Operational Scheduling enables the building and managing of drilling, completion, land, workover, and facility activity schedules from a single source.

Key features include:

o **Collaborative Scheduling** – functionality to connect people and workflows to avoid time-consuming, and error prone, manual reconciliation between multiple schedules. Build and manage drilling, completion, land, and facility schedules from a single collaborative location.

o **Progress Monitoring** – functionality to easily share and view the impacts of changes made to the schedule from related activities with multiple teams.

o **Drag and Drop Updates** – functionality to make quick drag and drop updates to drill order and activity timing directly on the schedule. See the effect of daily schedule changes on dependent activities.

Execute Add-Ons
The following Add-Ons/Enhancements are currently available for the Execute modules:

o **Advanced Data Export:** Functionality for extending the ability of Execute SaaS and/or Self-Hosted Subscriptions to enable bulk extraction of Execute's data (for the purposes of BI/reporting/integration) using OData, or publishing to Azure SQL, Snowflake, and other technologies. For SaaS Subscriptions, a single Advanced Data Export license covers an allowable download bandwidth of 500 GB/month.

o **Advanced Workflow:** Expanded functionality to enhance the standard workflow engine with parallelized collection and approval processes for the AFE and Well Delivery modules.

The Advanced Data Export and Advanced Workflow Add-Ons needs to be licensed separately but are made available as one common version for each of the relevant Execute modules.

General Execute Licensing Terms

The Execute Software is licensed either as a complete package or as separate modules in accordance with the licensing scheme described in the Agreement and the Order (including this Product Supplement). Each Add-On is licensed separately from the modules. Unless otherwise stated, a pre-requisite for licensing and implementing Add-Ons is that the applicable underlying module is licensed and properly installed.

Subject to the terms of the Order, an Execute Software Subscription entitles Customer to receive access to the selected module(s) and Add-On(s) identified in the Order for the agreed term in connection with and for the benefit of the authorized Number of Licenses, Permitted Users, and Territory of Use ("License Metrics") as applicable and defined in the Order.

The module(s) and Add-Ons are licensed under a scheme where the following metrics are used to determine the authorized use and annual Subscription Fee(s).

Metric Definitions

o **Concurrent Users:** A designated number of seats that can be used by an unlimited number of named users, with only one user per seat allowed at a time. A single named user may utilize multiple connections to the same module while utilizing a single seat. However, if a single named user is currently utilizing a seat and utilizing another module or integrating with another Quorum product, then this triggers and/or utilizes a licensable concurrent session of such other module(s) or product(s), which accordingly must have their own valid license(s).

o **Number of Licenses:** The authorized number of Concurrent Users within the specified Territory of Use should adhere to allocation limits. For instance, if Customer opts for X Users in the EMEA Zone and Y Users in the APAC Zone, Customer cannot surpass X Users in the EMEA Zone, regardless of the current count in the APAC Zone. If the Territory of Use is Global, the total Concurrent Users can be distributed across any Territory of Use without specific territory-by-territory limitations.

o **Territory of Use:** The designated territories within which Customer's use of the Subscription is permitted, which territories are defined by time zone as: (i) Global (all time zones); (ii) NALA or CAN Zone (GMT-12 to GMT-2); (iii) EMEA Zone (GMT-1 to GMT+6); and (iv) APAC Zone (GMT+7 to GMT+12).

o **Permitted Users:** The Customer and its Affiliates and third parties within the Territory of Use whose employees can be designated as Concurrent Users within the parameters of the Number of Licenses. Affiliates are defined as either (i) all Customer Affiliates in the authorized Territory of Use on the Order's Effective Date, or (ii) those identified in the Order. If neither is chosen, Permitted Users are limited to the Customer legal entity executing the Order. Third-party Concurrent Users are authorized according to the Agreement.

The selected module(s), Add-On(s), and the applicable Number of Licenses and Territory of Use are identified in the Order together with any special terms agreed between the Parties.

Changes to Metrics
Renewal Terms: Before each renewal term, the Vendor is permitted to access and review Customer's usage information (including Number of Licenses, Permitted Users, and Territory of Use) for the previous twelve months to determine the Fees for the next renewal term.

Exceeding License Metrics: The Licensed Materials may be used for no more than the License Metrics. Additional entitlements must be paid in the event usage exceeds the License Metrics, at the pricing in effect at the time the additional entitlement is added.

Increasing License Metrics During a Subscription Term: When increasing the License Metrics level during an ongoing Subscription Term, the difference in Subscription Fee(s) is calculated at the year of the increase and an additional Subscription Fee will apply as of the triggering event through the remainder of the ongoing 12-months period (unless otherwise agreed) and will be invoiced in full the month after setting the higher License Metrics level. Thereafter, the applicable Subscription Fee(s) are again invoiced annually in advance for each annually recurring 12-months during the committed Subscription Term.

No Decreases to License Metrics During a Subscription Term: Customer may not decrease the License Metrics during the initial, committed, and/or an ongoing Subscription Term.

Delivery of the Software: The Software Subscription(s) will be delivered to the Customer on or before the License start date specified in the Order. Delivery shall be deemed to occur upon the Software being made available to the Customer, including but not limited to the physical delivery of media, provision of a download link, provision of login credentials, the issuance of license keys or any other means by which the Software is made available to the Customer. If access to the Software includes access to Module(s) or Add-On(s) of the product suite for which Customer has not procured a Subscription, Customer is not entitled to extend the use of the Software to such additional Module(s) or Add-On(s) without procurement of additional Subscription(s). Any hardware and software needed for the Customer to access the Software shall be at the Customer's responsibility to acquire, install, and maintain.

An Order for the relevant Software Subscription must be in place before starting any design, configuration, and/or implementation activities in the Software.

Change Log

Date of Change	Details of changes
May 23, 2024	Initial Release
October 24, 2024	Delivery of Software Update