Product Supplement for Val Nav

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Introduction

Val Nav is an integrated software solution designed to unify data and simplify workflows for well production forecasting, type curves, economics, and reserves management for upstream operators in the oil and gas industry. It replaces several outdated point products with a single, engineering-focused system that drives efficiency and productivity across your entire planning and reserves lifecycle.

Software Subscription Options and Metrics

This document defines the Standard Functionality with applicable license metrics that are available for Customer's access under mutually agreed Val Nav Self-Hosted Subscription Order(s). The Order(s) will specify 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 the changes made. 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 Val Nav Standard Functionality

The Val Nav Standard Functionality is the foundation of the Val Nav software and has applications across the entire planning and reserves lifecycle. The features in the Standard Functionality focus on well level evaluation workflows and include the following:

➢ **Production Forecasting:** Functionality to perform decline curve analysis, type curve analysis, analog forecasting, cross-plots, and statistical evaluation, and including capability to enable segment editing.
➢ **Economic Evaluation:** Functionality to enable the capture of economic inputs and compute the evaluation cash flows and economic limits within the context of fixed or customized fiscal regime rules.
➢ **Reporting:** Functionality to generate reports, including the population of economic, technical and reserves results.
➢ **Reserves Management:** Functionality for capturing inputs and maintaining within a configurable structure to enable tracking and reporting of reserves by category.

General Val Nav Licensing Terms

The Val Nav Standard Functionality is licensed according to the licensing scheme described in the Agreement and the Order (including this Product Supplement).

Subject to the terms of the Order, a Self-Hosted Subscription to the Val Nav Standard Functionality entitles Customer to receive access thereto 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 Standard Functionality is licensed under a scheme where the following metrics are used to determine the annual Subscription Fee(s).

➢ **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 instances simultaneously on a single device using a single seat. Multiple seats may be used up to the designated limit to access an equivalent number of concurrent sessions across multiple devices.
➢ **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.

➢ **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).

➢ **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 applicable initial 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 (unless otherwise agreed) the remainder of the ongoing 12-months period 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	Software Delivery Update