SOFTWARE LICENSE AGREEMENT

This Software License Agreement ("Agreement") is entered into as of May 18, 2024, by and between:

**LICENSOR:** PetroTech Analytics Corporation, a New York corporation with its principal office at 100 Energy Plaza, New York, NY 10004, United States ("Licensor")

**AND**

**LICENSEE:** Global Energy Solutions Inc., an international oil and gas company incorporated in Delaware with principal offices at 200 Petroleum Way, Houston, Texas 77002, United States ("Licensee")

**WHEREAS,** Licensor has developed proprietary software for oil and gas exploration, drilling optimization, and reservoir analysis (the "Software");

**WHEREAS,** Licensee desires to obtain a license to use the Software for its oil and gas operations in North America and the Middle East;

## 1. GRANT OF LICENSE

Subject to the terms and conditions of this Agreement, Licensor hereby grants to Licensee a non-exclusive, non-transferable license to:

* a) Install and use the Software on up to fifty (50) workstations
* b) Use the Software solely for Licensee's internal business operations in the oil and gas industry
* c) Access the Software's cloud-based features for data analysis and reporting

## 2. LICENSE TERM

This Agreement shall commence on June 1, 2024 (the "Effective Date") and shall continue for an initial term of three (3) years. The Agreement shall automatically renew for successive one-year terms unless either party provides written notice of non-renewal at least ninety (90) days prior to the end of the then-current term.

## 3. LICENSE FEES AND PAYMENT

3.1 Initial License Fee: Licensee shall pay an initial license fee of $500,000 USD (Five Hundred Thousand US Dollars), payable upon execution of this Agreement.

3.2 Annual Maintenance Fee: Beginning on the first anniversary of the Effective Date, Licensee shall pay an annual maintenance and support fee of $100,000 USD, which includes software updates, technical support, and maintenance services.

## 4. INTELLECTUAL PROPERTY RIGHTS

Licensee acknowledges that the Software and all intellectual property rights therein are and shall remain the sole and exclusive property of Licensor.

## 5. DATA SECURITY AND COMPLIANCE

Licensor shall implement industry-standard security measures to protect Licensee's drilling data, exploration data, and other proprietary information. The Software shall comply with all applicable regulations governing the oil and gas industry in North America and the Middle East.

## 6. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by the laws of the State of New York, without regard to its conflicts of law principles. The parties consent to the exclusive jurisdiction of the courts located in New York County, New York for any disputes arising under this Agreement.

**IN WITNESS WHEREOF,** the parties have executed this Software License Agreement as of the date first written above.

PETROTECH ANALYTICS CORPORATION

By: David Richardson

Title: Chief Executive Officer

Date: May 18, 2024

GLOBAL ENERGY SOLUTIONS INC.

By: Maria Gonzales

Title: Chief Technology Officer

Date: May 18, 2024