

LICENSE TERMS AND CONDITIONS ISATIS.NEO SOFTWARE SOLUTION

INTRODUCTION

Geovariances develops a 3D geostatistical software package that offers a wide range of solutions for data geostatistical analysis, reserves evaluation and simulation (hereinafter the "Software" or "Isatis.neo").

Licensee wishes to use the Isatis.neo Software for its business activities. As such, Licensee has carefully assessed its needs, and has taken note of the features and functionalities of the Software developed by Geovariances. In this regard, Licensee has confirmed, under its own responsibility, the suitability of the Software for these needs, including the type of Isatis.neo License which corresponds to its activities. Accordingly, Licensee wishes to acquire a License from Geovariances to use the Isatis.neo Software under the terms and conditions set out in these Terms and Conditions, supplemented by the Specific Terms previously accepted by the Licensee.

ARTICLE 1. DEFINITIONS

The words beginning with a capital letter used in the body of this document, including its introduction, whether in singular or plural form, shall have the meanings given to them below.

Activation Code means encrypted file allowing to activate the use of the Software according to the Specific Terms (duration, machine, type of License, modules...).

Specific Terms means the document specifying, in particular, the name of the Software, the ordered modules, the type of license requested, its duration, its price, and the characteristics of the Licensee (name, installation site(s)). The Specific Terms supplement the License Terms and Conditions and are entirely subject thereto.

Terms and Conditions means these Terms and Conditions, accepted by Licensee and supplemented by the Specific Terms. The signing of the Specific Terms and/or download or use of the Software implies full acceptance of the Terms and Conditions.

Agreement means collectively (i) these License Terms and Conditions and (ii) the Specific Terms approved by Licensee, to the exclusion of any other document.

Documentation means the documentation for using the Software downloaded by Licensee and subject to the Agreement. The Documentation defined by Geovariances includes, the installation's manuals, the functional specifications of the Software, the user's manuals and all other documentation necessary (including technical documentation) or useful to use the Software, examples given for information purpose only.

License means the conditions of use, distribution and alteration of the Isatis.neo Software as defined by Geovariances. The License is characterized by the type of use to which it is dedicated (Commercial, Education, Evaluation, Temporary), and by Licensee's usage profile (Single-user or Site), as defined in the Specific Terms:

- **Commercial License** means the license applicable to the use of the Software by a commercial enterprise.
- **Education License** means the License applicable to the use of the Software by an educational institution (university, school) only and strictly for education purposes.
- **Evaluation License** means the License applicable to the use of the Software for testing.
- **Temporary License** means the license applicable to the use of the Software during a fixed period and exclusively for training or support purposes.
- **Single-user License** means the node-locked License applicable to the use of the Software by a single authorized end-user on a single computer where the Software is installed.
- **Site License** means the floating License or the dongle-based License, applicable to the use of the Software on multiple computers from a single Site.

Licensee means the Geovariances client accepting these License Terms and Conditions together with the Specific Terms and acquiring the right to use the Software.

Module means the Software functionalities accessible in an independent way.

Software means the version of the Software named in the Specific Terms, developed by Geovariances, whose use is entirely subject to the Agreement.

Site means the geographical location of the principal installation of the License and the possible secondary facilities from an area within a ten (10) kilometers radius where the License(s) are installed. A site is linked to a country and a single legal entity. The principal Site and its possible secondary Sites are specified in the Specific Terms.

ARTICLE 2. PURPOSE OF THE AGREEMENT

The purpose of the License Terms and Conditions is to define the terms, conditions and arrangements under which Geovariances grants Licensee the right to the personal, nonexclusive and nontransferable use of the Isatis.neo Software in object code and the Documentation.

ARTICLE 3. CONTRACT DOCUMENTS

The contract documents are, in order of decreasing importance, (i) the License Terms and Conditions and (ii) the Specific Terms. In case of conflict, the higher-ranking document shall prevail for the obligation in question. Any changes to a contract document must be made by written agreement signed by the Parties.

Given the international scope of the Software's distribution, its interface, controls and documentation are in English, and Geovariences is not required to undertake translations into any language whatsoever.

ARTICLE 4. DURATION OF THE AGREEMENT

The Contract enters into force the first day of the month following the date of sending of the Activation Code to the Client and for the duration stipulated in the Specific Terms.

If there are no provisions to the contrary in the Specific Terms, provided of the subsequent termination of the Contract, according to the article "Termination", the Contract is concluded for a duration of one year (1) and continues by tacit agreement to the same conditions.

Upon renewal, Geovariences will send a new Activation Code to the Client, thirty (30) days prior to the expiration date.

ARTICLE 5. DOWNLOAD

Accepting the Terms and Conditions and the Specific Terms allows Licensee to use the Software and Documentation. The Software is installed according to information from the Specific Terms, and the Documentation, on the specified computer(s) or workstation(s).

Geovariences uses a system of dongle to control user rights and the type of License granted. In case of dispute, only Geovariences' dongle and documents shall be valid.

ARTICLE 6. INSTALLATION

The Software is installed and used by Licensee under its sole responsibility, as indicated in the Documentation. Licensee may, however, order installation and setup services from Geovariences under the terms specified in the Specific Terms. Where applicable, Geovariences will contact Licensee to arrange this service.

Licensee is solely responsible for ensuring the compatibility of its IT environment and communication network with the Software and for bringing them into conformity with the use requirements found on the website. In particular, Licensee shall ensure that it has the hardware (servers, workstations) and software necessary to run the Software.

ARTICLE 7. SOFTWARE LICENSE

7.1 License Categories

Specific Terms state, in particular:

- the type of License ordered (*Evaluation*, Commercial, Education)
- the duration of the License ordered

- the geographical scope of the installation and use of the Software specified in the License ordered (Single-user, Site).

Under the License agreement, Licensee alone acquires the personal, nonexclusive, nontransferable right to use the *Isatis.neo* Software in object code, solely for the purposes of its business, for the Site and duration specified in the Specific Terms.

A *Single-user License* authorizes Licensee to use the Software on a single computer or workstation mentioned in the Specific Terms and dedicated to a single user.

A *Site License* authorizes Licensee to use the Software on all computers or workstations at a single Site as mentioned in the Specific Terms. The Software may in no case be used on or from another Site or hardware that is not directly attached to the agreed Site.

7.2 Rights of Use

The right of use granted, regardless of the License, means the right:

- to install and copy the Software, within the limits defined by the License type and profile as specified in the Specific Terms, at the corresponding Site(s);
- to operate, display and use the Software in object code and the Documentation within the strict limits of Licensee's needs and in accordance with its Documentation and the Specific Terms.

Consequently, any other use of the Software and Documentation by Licensee not authorized under the Agreement is prohibited. Accordingly, Licensee shall not make any temporary or permanent copy of the Software and Documentation not provided in the Specific Terms, by any means whatsoever, except for a backup in case of failure of the Software and in accordance with Article L.122-6-1 of the French Intellectual Property Code.

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The Software is used under Licensee's sole responsibility, in accordance with its purpose and its Documentation, in an IT environment that complies with the technical requirements and the Agreement. The right of use is granted for the version of the Software available at the time of Licensee's approval of the Specific Terms.

7.3 Technical Software transfer

The technical transfer consists in installing the Software on the new machine of the Client and in supplying a new Activation Code. The Client is expressly forbidden from any re-use of the Software via the previous machine and guarantees the immediate destruction of the previous Activation Code.

The transfer is authorized only in cases where the Client concluded maintenance specific terms.

For Site Licenses, the Client will have to inform Geovariances of the transfer to obtain a new Activation Code.

For Single-user License, the Client will have to address Geovariances to conclude an agreement of transfer and obtain a new Activation Code.

ARTICLE 8. IT AND DATA ENVIRONMENT

The hardware and software configuration needed to use the Software is described on the Geovariances website and it is Licensee's sole responsibility to ensure compliance of its IT environment therewith. Licensee is solely responsible for the proper functioning of its IT system and its compatibility with the Software. As such, it undertakes all technical, functional or organizational changes required for operation of the Software in its environment.

Any modification of the conditions of use or of the installation Site must first be notified by letter to Geovariances, which will inform Licensee of any subsequent technical or financial adjustments. In the absence of prior notification, Geovariances disclaims any responsibility or liability related to the Software.

Licensee is solely responsible for the quality, legality, integrity, confidentiality, relevance and preservation of its data, files, content and applications loaded or operated by Licensee using the Software. It will back these up on a regular basis under its sole responsibility. Geovariances recommends a daily backup. Geovariances does not provide any backup or data recovery services.

ARTICLE 9. MAINTENANCE

Geovariances reserves for itself the corrective and adaptive maintenance of the Software in accordance with Article L.122-6 paragraph 2 of the French Intellectual Property Code. Maintenance, which Licensee may order via the Geovariances website, is performed under the conditions specified in the Maintenance Terms and Conditions.

ARTICLE 10. FINANCIAL TERMS AND CONDITIONS

In return for the rights to use the Software and Documentation, Licensee shall pay Geovariances the fee defined in the Specific Terms. Prices corresponding to the License type and profile are displayed on the Specific Terms.

For any additional services performed by Geovariances at Licensee's request and not expressly mentioned in the Specific Terms, Licensee will be charged at Geovariances' rates in effect on the date of the service under an ad hoc agreement.

Unless otherwise specified in the Specific Terms, invoices are payable within thirty (30) days from their date of issuance. Amounts specified are excluding tax.

Any delay in payment will result in the application of late fees equal to the statutory interest rate applied by the European Central Bank on its most recent refinancing operation, plus ten percentage points, without prior notice and with effect from the date of first delay. Geovariances will charge to the Licensee the recovery costs incurred, of a minimal amount of 40 euros. The amount of interest due might be automatically charged to any Geovariances' price reductions. In case of disagreement on part of the invoice, the Licensee is required to pay in due time the undisputed part.

Geovariances reserves the right to suspend its services until full payment is received for amounts due.

In addition, in case of failure to pay the fees specified in the Specific Terms, and thirty (30) days after formal notice to cure the default has gone unanswered, all amounts due by Licensee under the Agreement for the current period shall become immediately payable. Furthermore, Geovariances may suspend Licensee's access to the Software and Documentation without prior notification and/or terminate the Agreement pursuant to the "Termination" clause. Sums previously paid under the License by Licensee shall be retained by Geovariances, without prejudice to amounts outstanding for the current period. Licensee shall then forfeit any right to use the Software and Documentation and immediately destroy all copies in its possession.

Article 1223 of the Civil Code is inapplicable between the Parties.

ARTICLE 11. INTELLECTUAL PROPERTY

Geovariances holds all intellectual property rights related to the Isatis.neo Software, Documentation, development tools, the "Geovariances" trademark, and all elements enabling it to conclude the Agreement.

In no event may the License have the effect of transferring the intellectual property rights. As such, Licensee agrees to keep intact all intellectual property contained in the Software or the Documentation.

For its part, Licensee shall remain the sole owner or holder of the rights to the elements, files, data, databases and applications that may be shared with Geovariances during the Agreement.

ARTICLE 12. WARRANTY OF CONFORMITY

Geovariances warrants the conformity of the Software with its Documentation. This warranty begins on the date of online review and acceptance of the Specific Terms by Licensee for a period of three (3) months.

In addition to this warranty, Licensee acknowledges that the performance of the Software depends on its ability to use it properly, Geovariances offering no guarantee that the Software will meet all its requirements, including for performance and profitability, or that its operation will be continuous and error-free or that the Software will operate consistently with any product, hardware and/or software not supplied by Geovariances.

ARTICLE 13.WARRANTY OF TITLE

Geovariances agrees to defend and indemnify Licensee for all damages and costs related to a claim, suit or proceeding brought by a third party alleging that the Isatis.neo Software infringes a copyright, provided that Licensee immediately notifies Geovariances in writing of the existence of the claim, makes a request for its defense, provides its full cooperation in said defense, and enters into no compromise without first obtaining the written consent of Geovariances.

Should Geovariances recognize that the Software is infringing, Geovariances may, at its option and expense, elect to (i) modify the Software so that it is no longer infringing, (ii) replace the Software with non-infringing software whose features are equivalent or superior in performance overall, (iii) obtain the rights of use such that Licensee may continue to operate the Software under the terms of the Agreement.

This warranty does not apply to any infringement action that would result from the use, combination, alteration or operation of the Software not in accordance with the Documentation, the Agreement, or which is not authorized by Geovariances. Furthermore, this warranty does not apply to any module placed under free and/or Open Source license and integrated into the Software. Where appropriate, Geovariances agrees to inform Licensee of the existence of such modules, and to provide a copy of the free license(s) applicable to such modules. Licensee agrees to comply with its obligations and shall enjoy the rights and privileges granted by such free license, under the conditions and within the limitations it contains. Such license may not have the purpose or effect of extending Licensee's rights on the other Software modules.

ARTICLE 14.INTEROPERABILITY

In accordance with the provisions of Article L.122-6-1 of the French Intellectual Property Code, Licensee may obtain from Geovariances information necessary for the interoperability of the Software with other software independently created and used by Licensee. This information will be communicated to Licensee upon request by letter. This information will be provided by Geovariances within thirty (30) business days of receipt of Licensee's request.

Geovariances disclaims all liability for damages resulting from such interoperability. In addition, it is expressly agreed between the Parties that the information necessary for the interoperability of the Software may not be used for purposes other than to achieve interoperability with other independently created software or communicated to third parties unless necessary to achieve interoperability of the Software, nor used for the development, production or marketing of a substantially similar software solution or for any other act which infringes Geovariances' intellectual property rights or harms its business interests.

ARTICLE 15.SOURCE CODE ESCROW AND ACCESS

Geovariances will place the Isatis.neo Software in escrow with the firm Logitas. Licensee may have access to the source code of the Software only in case of Geovariances' reorganization or liquidation, dissolution or cessation of activity, without continuance of its commitments by a potential assignee of its assets. Where applicable, Licensee shall maintain the confidentiality of the source code and not communicate it to any third party, except the service provider selected by Licensee for the Software maintenance, only insofar as it is no longer performed by Geovariances and on the condition that Licensee has entered into a confidentiality agreement with such provider.

ARTICLE 16.ASSIGNMENT OF CONTRACT / SUB-LICENSES

Licensee may not assign or transfer the License in whole or in part, directly or indirectly, by any means whatsoever, including by sale, merger or contribution, without the prior written consent of Geovariances. In addition, it is recalled that Licensee may not grant a sub-license, directly or indirectly, in whole or in part, without the prior written consent of Geovariances.

ARTICLE 17.FORCE MAJEURE

Neither Party shall be held liable for the failure by either of them to perform some or all of its obligations under the Agreement if such failure results from a force majeure event. "Force majeure" or "fortuitous" events are explicitly those generally recognized under French case law. Initially, the force majeure event shall suspend the execution of the Agreement. If it lasts more than three (3) months, the Agreement shall automatically terminate upon the expiration of that period, unless otherwise agreed by the Parties.

ARTICLE 18.LIABILITY AND INSURANCE

The Software shall be installed and used only under the direction, control and liability of Licensee, which is responsible for taking all appropriate measures to guard against any harmful consequences arising from the use of the Software.

In providing its services, Geovariances is bound by an obligation of best effort (*obligation de moyens*). Geovariances shall in no event be held liable for indirect, special, incidental, or consequential damages, whether foreseeable or unforeseeable, suffered by Licensee or its customers or partners, including any loss or corruption of data, loss of revenue, loss of customers, lost profits or increased costs and expenses including the cost of recovery of files, business interruption, loss of markets, loss of image, or any compensation paid by Licensee to any third party.

Notwithstanding any other provision of this Agreement, Geovariances' liability towards Licensee shall not exceed the total amount of License fees actually received by Geovariances as of the date of recognition of its liability. Furthermore, no action may be brought against Geovariances under the Agreement upon expiration of a period of six (6) months following the occurrence of the event causing the damage.

Geovariances holds an insurance policy covering its professional liability and as such is insured for harmful consequences arising from a breach of its contractual obligations, should its liability be established.

ARTICLE 19. TERMINATION

In case of a breach by either Party of any obligations under the Agreement which is not cured within thirty (30) calendar days of a notice sent by letter notifying the breach involved, the other Party may invoke the termination of the Agreement, without prejudice to any damages which it may claim.

The Party not wishing to renew the Contract must notify the other Party of the termination by registered letter with return receipt received at the latest three (3) months before the expiry of the current annual period.

In addition, Geovariances may automatically terminate the Agreement before its term in cases where:

- Licensee undermines the image of Geovariances or its products any manner whatsoever, subject to prior notification of Geovariances;
- Licensee fails to pay any fees under the “Financial Terms and Conditions” clause, and does not cure the situation within thirty (30) days of the notice sent by Geovariances
- Licensee undergoes a change of control, subject to prior notification of Geovariances.

ARTICLE 20. NON-DISCLOSURE

Each Party agrees to (i) keep confidential all information it receives from the other Party, (ii) not disclose confidential information of the other Party to any third party other than employees or agents who require such knowledge, and (iii) use the confidential information of the other Party only for the purpose of exercising its rights and performing its obligations under the Agreement.

Notwithstanding the foregoing, neither Party shall have any obligation with respect to information that (i) has fallen or might fall into the public domain through no fault of the receiving Party, (ii) is developed independently by the receiving Party, (iii) is known to the receiving Party before the other Party discloses it thereto, (iv) is duly received from a third party not under an obligation of confidentiality, or (v) is disclosed pursuant to law or a court order (in which case it should be disclosed only to the extent required and after having notified in writing the Party having supplied it).

The Parties' obligations with respect to confidential information shall remain in effect throughout the end of this Agreement and so long, after it ends, as the relevant information remains confidential to the disclosing Party and, in any event, for a period of five (5) years after the term specified in the Specific Term. Each Party shall return all copies of documents and media containing the other Party's confidential information at the end of the Agreement, regardless of the cause.

More specifically, Licensee shall not disclose any of the Software source code that it may have received under the “Source Code escrow and access” clause.

The Parties also agree to enforce compliance with these provisions by their personnel, and by any representative or other person who might use the Software in any capacity whatsoever. Any violation of this commitment by Licensee would constitute a serious breach of its obligations and render it liable for the damages sustained by Geovariances.

ARTICLE 21. ENFORCEABILITY AND EVIDENCE

The version of the Terms in effect can also be found on the Geovariances website. Geovariances reserves the right to modify the Terms at any time without notice. In such case, the new version of the Terms will be posted on the website, and Licensee will be notified of its effective date such that it acknowledges having been informed of the modification. The new version will automatically replace the old and shall apply to any order placed after such change.

Licensee has the option to save and print these Terms using the standard functionalities of its browser or computer.

It is expressly agreed by Licensee that the information received and recorded by Geovariances constitutes proof of the order, particularly as regards the date, type and profile of the License, and, in general, evidence of all relations between Licensee and Geovariances.

The online approval of any order constitutes a demonstration of intent which, between the Parties, has the same value as a handwritten signature. The electronic registers maintained in the Geovariances IT system shall be kept in optimal conditions of security and considered proof of communications, orders and payments between the Parties.

Specific Terms and invoices are stored on a reliable and durable medium which can be produced as evidence. Consequently, invoices sent by email are original documents, which Licensee acknowledges.

In case of contradiction between the French version of these Conditions and the English version, the Parties agree that the French version prevails.

ARTICLE 22. MISCELLANEOUS

The Agreement, consisting of the Terms and the Specific Terms, constitutes the entire agreement between the Parties and supersedes all previous documents exchanged between the Parties.

No Party may make any commitment in the name and/or on behalf of the other Party. Furthermore, each Party shall remain solely responsible for its claims, commitments, services, products and personnel.

Licensee authorizes Geovariances to mention it as a business reference and to reproduce its trademark and logo for the sole purpose of promoting the business and products of Geovariances. Licensee can mention its use of the Isatis.neo Software and Geovariances on its websites. Geovariances authorizes Licensee to mention its trademark and logo for this purpose alone. Should any provision of this Agreement be found void, non-binding or unenforceable by any court of competent jurisdiction, the remaining provisions shall remain valid, binding and enforceable except as otherwise provided by such court. The Parties agree that, in such case, they will in good faith negotiate a replacement provision that is (i) valid, binding and enforceable and (ii) conforms to the original intent of the Parties.

The failure of either Party to invoke a commitment by the other Party to any of the obligations contained herein shall not be construed in the future as a waiver of the obligation question.

The Agreement is subject to French law. Any dispute in connection with the Agreement will first be submitted for amicable settlement via mediation led by a jointly-appointed expert within fifteen (15) days of a written request submitted by either Party. IN CASE OF FAILURE OF SUCH MEDIATION WITHIN A PERIOD OF THREE (3) MONTHS, THE DISPUTE SHALL BE SUBMITTED BY EITHER PARTY TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF PARIS (FRANCE).