



MASTER SERVICES AGREEMENT

between

HIPTERRA, LLC

and

[CLIENT]

Effective as of [Effective Date]



This Master Services Agreement (this “**Agreement**” or “**MSA**”), effective as of _____ (the “**Effective Date**”), is entered into by and between **Hipterra, LLC**, a Utah limited liability company located at 180 N. University Ave., (“**Hipterra**”), and _____, a _____, (“**Client**”). Hipterra and Client are each a “**Party**” and collectively the “**Parties.**”

RECITALS

A. Hipterra has developed proprietary sensing technology, machine-learning models, and exploration methodologies for direct hydrocarbon detection and subsurface analysis.

B. Client desires to engage Hipterra to perform exploration and mapping services in connection with one or more oil and gas projects, on the terms set forth herein and in one or more Order Forms executed pursuant hereto.

C. The Parties intend that this MSA serve as the master legal framework governing all such engagements, with project-specific commercial terms set forth in per-project Order Forms.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS

Capitalized terms used in this Agreement and any Order Form have the meanings set forth in this Article 1:

“**Affiliate**” means any entity controlling, controlled by, or under common control with a Party.

“**Aggregated Data**” means anonymized, de-identified, and aggregated data derived from Hipterra’s processing of Client Data and signal data, from which the identity of Client and the Project Area cannot reasonably be determined.

“**AMI**” means Area of Mutual Interest, as defined in Section 7.8.

“**Background IP**” means all intellectual property, trade secrets, know-how, methodologies, software, models, equipment, training data, sensing techniques, and proprietary information owned or controlled by a Party as of the Effective Date or developed independently of this Agreement.

“**BOE**” means barrels of oil equivalent.

“**Carried Working Interest or CWI**” means a carried working interest as described in Section 7.5.

“**Client Data**” means subsurface data, lease information, well logs, production data, and other data Client provides to Hipterra.

“**Deliverables**” means the final reports, shapefiles, KML files, GeoJSON files, anomaly maps, indicator zone mappings, drill-recommendation matrices, and other work product specifically identified in an Order Form as deliverables to Client.



“**E&O Insurance**” means Hipterra’s Professional Liability / Errors & Omissions insurance coverage, if any, maintained or carried pursuant to Article 11.

“**Flat ORRI**” means a flat overriding royalty interest as described in Section 7.2.

“**Hipterra IP**” means the Hipterra-owned Background IP, including without limitation the field sensing equipment, signal processing techniques, anomaly modeling methodologies, machine learning models, interpretation algorithms, training data, and underlying scientific methods.

“**Hipterra-Attributed Well**” means any well drilled, recompleted, reworked, or otherwise commercially developed within the AMI where the location, target zone, or development decision was informed in any material respect by Hipterra-generated indicator zones, anomaly mappings, or other Deliverables. The attribution standard is set forth in Section 7.7.

“**Increase-Share Structure**” means an increased-share structure as described in Section 7.4.

“**Indicator Zone**” means a geospatial zone identified by Hipterra in a Deliverable as exhibiting subsurface signal indications consistent with the presence of hydrocarbons.

“**MNDA**” means any Mutual Non-Disclosure Agreement previously or contemporaneously executed by the Parties.

“**Order Form**” means a written order form, work order, or scope of work executed by both Parties pursuant to Article 2 that sets forth the project-specific commercial terms of an engagement, the form of which is attached hereto as Exhibit K.

“**ORRI**” means an overriding royalty interest.

“**ORRI Assignment**” means the assignment of overriding royalty interest executed by Client, if required in an Order Form, in the form attached as an exhibit hereto for the state in which the Project Area is located.

“**Project Area**” means the geographic project area set forth in an Order Form.

“**Services**” means the services described in Article 4 and specified in an Order Form.

“**State Law**” means the law of the U.S. state (or, if applicable, the law governing federal mineral leases) in which the leases or lands within the Project Area are located.

“**Tiered ORRI**” means a tiered overriding royalty interest as described in Section 7.3.

2. PURPOSE AND STRUCTURE

2.1 Framework Agreement. This MSA sets forth the master terms and conditions pursuant to which Hipterra shall provide Services identified by Client from time to time. This MSA does not, by itself, commit either Party to any specific project, scope, fee, or royalty.

2.2 Order Forms. The Parties may enter into one or more Order Forms executed by both Parties. Each Order Form shall reference this MSA and shall specify, at minimum: (a) the Services and Deliverables to be provided; (b) the Project Area; (c) the applicable fees relating to the Services; (d) the applicable compensation model; (e) the applicable State Law and the corresponding ORRI assignment Exhibit; (f) the Deliverables; (g) the project timeline; and (h) any project-specific modifications to this MSA.



2.3 Order of Precedence. In the event of any conflict between this MSA and an Order Form, the Order Form shall control solely with respect to project-specific commercial terms expressly identified in the Order Form, and this MSA shall control with respect to all other matters. Any Service Bid, proposal, or other sales materials provided to Client prior to execution of an Order Form are non-binding and superseded by the executed Order Form.

2.4 Relationship to MNDA. If the Parties have previously executed an MNDA, the MNDA shall remain in full force and effect according to its terms and shall govern confidential information disclosed thereunder. The confidentiality provisions of this MSA (Article 14) shall apply in addition to, and not in lieu of, those of the MNDA. In the event of conflict between this MSA's confidentiality provisions and those of the MNDA, the more protective provision shall control.

3. INTELLECTUAL PROPERTY

The Parties' intellectual property is structured in three tiers as set forth in this Article 3:

3.1 Tier 1 — Background IP. Each Party retains all right, title, and interest in and to its Background IP. Nothing in this Agreement transfers ownership of Background IP. Without limiting the foregoing, Client acknowledges that the Hipterra IP constitutes Hipterra's Background IP and Hipterra's trade secrets, regardless of when developed or refined. All improvements, modifications, enhancements, and derivative works of Hipterra IP, whether developed in connection with the Services or otherwise, shall be the sole and exclusive property of Hipterra.

3.2 Tier 2 — Deliverables; Client License. Subject to Client's payment of all amounts due under the applicable Order Form, Hipterra hereby grants Client a non-exclusive, non-transferable, non-sublicensable, perpetual, royalty-free license to use the Deliverables solely for Client's internal exploration, development, and operational decision-making with respect to the Project Area. Client shall not (a) reproduce, distribute, sublicense, sell, or transfer the Deliverables or any portion thereof to any third party except as expressly permitted under Section 3.3; (b) use the Deliverables for any acreage outside the Project Area or AMI; (c) reverse engineer, decompile, or attempt to derive the underlying methodologies, algorithms, or data used to generate the Deliverables; or (d) use the Deliverables to develop competing products or services.

3.3 Client Permitted Disclosures. Notwithstanding Section 3.2, Client may disclose Deliverables on a strict need-to-know basis to (a) Client's directors, officers, employees, and professional advisors bound by confidentiality obligations no less protective than those set forth in Article 14; (b) joint venture partners, working interest owners, and financing sources in the Project Area, provided such recipients agree in writing to the same use and confidentiality restrictions; and (c) regulators and governmental authorities to the extent required by law.

3.4 Tier 3 — Aggregated Data; Hipterra Retention. Hipterra retains the perpetual, irrevocable, royalty-free right to use Aggregated Data for any purpose, including without limitation to improve the Hipterra IP, train Hipterra's machine learning models, validate exploration methodologies, and conduct research. Hipterra shall not disclose Client Data in identifiable form to any third party except as required by law or as expressly authorized by Client in writing.

3.5 Client Data. Client retains all right, title, and interest in and to Client Data. Client grants Hipterra a non-exclusive, non-transferable, non-sublicensable, perpetual, royalty-free license to use Client Data during



the term of this Agreement and any applicable Order Form to perform the Services. Hipterra shall not (a) reproduce, distribute, sublicense, sell, or transfer Client Data or any portion thereof to any third party except as expressly permitted under Section 3.6; (b) reverse engineer, decompile, or attempt to derive the underlying methodologies, algorithms, or data used to generate the Client Data; or (c) use the Client Data to develop competing products or services. The use of Client Data in Aggregated Data is governed by Section 3.4.

3.6 Hipterra Permitted Disclosures. Notwithstanding Section 3.5, Hipterra may disclose Client Data on a strict need-to-know basis to (a) Hipterra’s directors, officers, employees, and professional advisors bound by confidentiality obligations no less protective than those set forth in Article 14; and (b) regulators and governmental authorities to the extent required by law.

3.7 No Implied Rights. Except as expressly set forth in this Article 3, no license or rights (express or implied) under any patents, trademarks, copyrights, trade secrets, or other intellectual property of either Party are granted by this Agreement.

4. SERVICES

4.1 Scope. Hipterra shall provide the Services described in each Order Form, which may include any or all of the following: (a) coordination of right-of-way and site access; (b) deployment of Hipterra’s proprietary field sensing equipment by any appropriate modality (including without limitation by vehicle, foot, all-terrain vehicle, helicopter, fixed-wing aircraft, drone, marine vessel, or any other practical mode of conveyance suited to the Project Area); (c) multi-pass field data acquisition; (d) signal processing, anomaly modeling, and machine-learning-assisted interpretation; (e) generation of subsurface hydrocarbon Indicator Zone mapping; (f) macro- and micro-mapping deliverables; (g) operator review sessions; and (h) such other services as the Parties may agree in an Order Form.

4.2 Performance Standard. Hipterra shall perform the Services in a professional and workmanlike manner consistent with industry standards. HIPTERRA MAKES NO WARRANTY, EXPRESS OR IMPLIED, THAT THE SERVICES OR ANY DELIVERABLE WILL LEAD TO ANY PARTICULAR RESULT, INCLUDING WITHOUT LIMITATION THE DISCOVERY, QUANTITY, OR COMMERCIAL VIABILITY OF HYDROCARBONS. As with all exploration and development activities, results are inherently subject to geological and geophysical uncertainty, and final development and drilling decisions remain solely with Client.

5. FEES AND PAYMENT

5.1 Project Fees. Client shall pay Hipterra the mobilization, demobilization, daily-rate, and per-square-mile mapping fees (if any) specified in each Order Form. All fees are stated in U.S. Dollars and are exclusive of taxes (other than taxes on Hipterra’s net income), which shall be Client’s responsibility.

5.2 Invoice Cadence; Payment Terms. Unless otherwise specified in an Order Form, Hipterra shall invoice monthly for fees and reimbursable expenses incurred during the prior month. Invoices are due within thirty (30) days of issuance (“Net 30”). Past-due amounts shall accrue interest at the lesser of one and one-half percent (1.5%) per month or the maximum rate permitted by applicable law.



5.3 Payment Method. All payments shall be made by check, wire transfer, or ACH in U.S. Dollars to the account designated by Hipterra. The Parties may agree to alternative payment methods (including stablecoin or other digital settlement) in an Order Form.

5.4 Suspension for Non-Payment. If Client fails to pay any undisputed amount when due, Hipterra may, upon ten (10) days' written notice, suspend performance of the Services until payment is made, without liability and without prejudice to any other remedy.

5.5 Expenses. Unless otherwise specified in an Order Form, the mobilization and demobilization fees are intended to cover Hipterra's standard transportation, lodging, equipment setup, and field compliance costs. Extraordinary expenses or delays (a) outside the ordinary course (including without limitation extended standby due to helicopter access, special permitting, or hazardous-environment surcharges), (b) caused by Client or (c) caused by Force Majeure, shall be billed at cost plus a reasonable markup and approved in writing by Client.

6. ORRI ASSIGNMENT

6.1 ORRI Assignment. If required in an Order Form, Client shall execute and deliver to Hipterra an ORRI Assignment simultaneously with the execution of the Order Form.

6.2 Recording. Hipterra shall be entitled to record (or cause to be recorded) the executed ORRI Assignment in the appropriate county, parish, or federal records office having jurisdiction over the leases. Recording fees shall be paid by Client unless otherwise specified in an Order Form. Client shall provide such cooperation as is reasonably necessary to effect recording, including execution of any additional or conforming instruments required by State Law.

6.3 Compliance with State Law. Where the State Law of a Project Area requires deviations from the ORRI Assignment form attached hereto (including witness requirements, recording formats, or division-order procedures), the form shall be conformed to such requirements to the minimum extent necessary.

6.4 Division Orders; Royalty Payment Compliance. All royalty payments to Hipterra shall comply with the applicable State Law division-order, payment-timing, and reporting standards (including without limitation the Texas Natural Resources Code, the Louisiana Mineral Code, the Oklahoma Production Revenue Standards Act, and 30 CFR Part 1218 for federal leases).

7. ROYALTY AND ECONOMIC INTEREST

7.1 Selection in Order Form. Each Order Form shall specify the compensation model applicable to the Services to be provided pursuant to such Order Form.

7.2 Flat ORRI. If an Order Form specifies a Flat ORRI, Client shall assign to Hipterra an overriding royalty interest equal to two percent (2.0%) of 8/8ths, or such other percentage as is specified in the Order Form, on all oil, gas, and other minerals produced, saved, and sold from any oil, gas, and mineral lease obtained by Client (or any of its Affiliates) covering land within the AMI.



7.3 Tiered ORRI. If an Order Form specifies a Tiered ORRI, Client shall assign to Hipterra an overriding royalty interest equal to the percentage specified in the Order Form, which percentage shall escalate based on cumulative production thresholds or other performance metrics specified in the Order Form.

7.4 Increase-Share Structure. If an Order Form specifies an Increase-Share Structure, Hipterra shall be entitled to the percentage specified in the Order Form of the incremental production above an agreed baseline. The Order Form shall specify (a) the baseline production rate; (b) the decline-curve methodology; (c) the Increase-Share Term; (d) the reporting and payment cadence (typically monthly); and (e) a dispute mechanism in which the application of the agreed decline curve in any period shall be referred to a mutually agreed independent petroleum engineer.

7.5 Carried Working Interest (CWI). If an Order Form specifies a Carried Working Interest, Client shall carry Hipterra for a working interest equal to the percentage specified in the Order Form. The full terms of the CWI — including Client’s funding obligations, the carry mechanics, drilling and completion thresholds, conversion provisions (if any), and operating-agreement requirements — shall be set forth in a CWI Schedule attached to the Order Form (substantially in the form of Exhibit J).

7.6 Royalty Interest. Each Order Form that provides for a royalty interest (for example a Flatt ORRI or a Tiered ORRI) shall also include an ORRI Assignment to be executed by Client and delivered to Hipterra for recording as provided in Section 6.2. Unless otherwise specified in the Order Form, such royalty interest shall be an overriding royalty interest equal to the percentage specified in the Order Form on all oil, gas, and other minerals produced, saved, and sold from any oil, gas, and mineral lease obtained by Client (or any of its Affiliates) on land within the AMI.

7.7 Hipterra-Attributed Well; Attribution Standard. A well shall be presumed to be a *Hipterra-Attributed Well* if any of the following is true: (a) the well is located within an Indicator Zone identified by Hipterra in the applicable Deliverables, or within one thousand five hundred (1,500) feet (lateral surface distance) of the boundary of such Indicator Zone (the distance threshold may be expanded but not reduced in the applicable Order Form based on mapping resolution and the geological characteristics of the Project Area); or (b) the well is drilled, recompleted, reworked, or otherwise commercially developed within eighty-four (84) months (seven (7) years) following Hipterra’s delivery of the applicable Deliverables and is targeting a formation, depth, or zone identified or recommended in the applicable Deliverables. Location within or proximate to the Indicator Zone is the primary factor in attribution; formation and depth are confirming factors. Client may rebut this presumption only by clear and convincing written evidence that, prior to Hipterra’s delivery of the applicable Deliverables, Client (or a third party from whom Client received documented written information) had identified the same hydrocarbon prospect at a comparable spatial resolution, and that the development decision was made without reference to or reliance upon any Hipterra Deliverable. The Parties intend this attribution standard to be applied in good faith and protective of Hipterra’s economic interest in the Indicator Zone.

7.8 Area of Mutual Interest (AMI). The *Area of Mutual Interest* or *AMI* shall be initially defined in the applicable Order Form as a generalized area of focus and shall be refined and finalized based on Hipterra’s mapping results and Client’s leasehold strategy. Once finalized, the AMI shall be documented in a written amendment to the Order Form executed by both Parties. The AMI shall include all leases, mineral interests, and acreage acquired by Client or its Affiliates within the geographic boundaries of the AMI during the AMI Term, whether acquired before, during, or after the Services. The *AMI Term* shall be fifteen (15) years



from the date of the Order Form, unless otherwise specified in the Order Form. For the avoidance of doubt, the AMI Term governs the geographic scope and duration of Hipterra's economic interest under this Article 7 and is distinct from the anti-circumvention obligation under Section 7.14.

7.9 Diligent Development Covenant. Client covenants and agrees to use commercially reasonable efforts to develop, or cause the development of, the leases obtained by Client or its Affiliates within the AMI during the AMI Term. Without limiting the foregoing, Client shall not deliberately defer development for the purpose of avoiding or reducing Hipterra's royalty or economic interest under this Article 7.

7.10 Right of First Refusal on Lease Release; Direct Contact on Sale or Assignment. If Client elects to surrender, abandon, allow to lapse, release, sell, farmout, or assign any lease (or portion thereof) within the AMI to any third party, Client shall provide Hipterra with at least sixty (60) days' prior written notice. (a) For surrender, abandonment, lapse, or release: Hipterra (or Hipterra's designee) shall have the right to acquire such lease at Client's actual net cost basis during such sixty (60)-day period; if Hipterra exercises this right, the obligations of Client under this Article 7 with respect to such lease shall terminate, and Hipterra shall hold the lease free of any further obligation to Client. (b) For sale, farmout, or assignment to a third party: Client shall (i) put Hipterra in direct contact with the proposed transferee prior to closing, (ii) cause the transferee to assume all of Client's obligations under this Article 7 in writing as a condition of the transfer (per Section 7.11), and (iii) afford Hipterra a right of first refusal to acquire the lease (or interest) on the same material terms as the proposed third-party transfer, exercisable by written notice within thirty (30) days of receiving the substantially final transfer terms. If Hipterra does not exercise the foregoing rights within the applicable period, Client may proceed with the surrender, release, sale, farmout, or assignment, subject to Section 7.11.

7.11 Recording and Survival. Hipterra shall be entitled to record the ORRI Assignment (or equivalent instrument for other compensation models) in accordance with Sections 6.2 and 6.3. Client's royalty and economic obligations under this Article 7 shall (a) run with the land and the leases; (b) survive any assignment, sale, farmout, or transfer of Client's interest in the Project Area or AMI; (c) bind Client's successors, assigns, and any subsequent operator or working interest owner; and (d) survive termination or expiration of this Agreement and the applicable Order Form. Client shall require any assignee or transferee of any interest in the Project Area or AMI to expressly assume Client's obligations under this Article 7 in writing as a condition of the assignment or transfer. In addition, Hipterra shall be entitled, at any time and without further consent from Client, to prepare and record in the real property records of each county, parish, or other applicable jurisdiction within the AMI a Memorandum of Area of Mutual Interest (in such form as Hipterra reasonably prepares) providing constructive notice to third parties of the existence, geographic scope, and term of the AMI and the rights, restrictions, and obligations of Client and its successors and assigns under this Article 7. Client shall execute any acknowledgments reasonably necessary to permit such recordation and shall not record any subsequent instrument with respect to the AMI that is inconsistent with the recorded Memorandum without Hipterra's prior written consent.

7.12 Audit Rights. Hipterra (or its designated representative, including a certified public accountant or independent petroleum engineer) shall have the right, upon thirty (30) days' written notice and not more than once per calendar year, to audit Client's books, records, production reports, division orders, lease files, and operating agreements relating to the Project Area and AMI for the purpose of verifying royalty calculations and payments. Such audit shall be conducted during normal business hours at Client's offices



and at Hipterra's expense, except that if such audit reveals an underpayment of more than five percent (5%) for any audited period, Client shall (a) reimburse Hipterra for the reasonable cost of the audit, (b) pay the underpayment, and (c) pay interest on the underpayment at the rate set forth in Section 5.2.

7.13 Well Data; Independent Review; Defense of Attribution.

(a) *Delivery of Well Data.* For each Hipterra-Attributed Well and each well drilled, deepened, sidetracked, recompleted, reworked, stimulated, plugged back, or plugged and abandoned on any lease within the AMI (each, a "**Subject Well**"), Client shall deliver to Hipterra, at no cost to Hipterra and in native electronic format where available, complete and unredacted copies of all data and records generated in connection with such Subject Well, including without limitation: (i) all openhole and cased-hole wireline logs and the corresponding digital log data (LAS and, where available, DLIS files), including resistivity, spontaneous potential, gamma ray, density, neutron, sonic, and image logs; (ii) mud logs, sample and cuttings descriptions, and gas-detection (chromatograph) data; (iii) daily drilling and completion reports; (iv) drill stem test and wireline formation test (e.g., RFT/MDT) data and pressure data, with all charts and analyses; (v) conventional and sidewall core data and core analyses (porosity, permeability, and fluid saturation); (vi) directional and as-drilled wellbore surveys; (vii) completion, perforation, and stimulation/fracture records; (viii) production-test, initial-potential, and flow-test results, and subsequent production and run-ticket volumes; (ix) fluid and PVT analyses; and (x) all completion reports, plugging reports, scout tickets, and filings made with any regulatory authority. Client shall deliver the foregoing within thirty (30) days following the earliest of (A) reaching total depth, (B) completion, (C) plugging and abandonment, or (D) the filing of any completion or plugging report with a regulatory authority, and shall additionally make such data available within fifteen (15) days of Hipterra's written request.

(b) *Independent Review.* Hipterra and its employees, consultants, and independent experts (including any petroleum engineer, geologist, or petrophysicist) shall have the right to review, analyze, and interpret all data delivered or made available under this Section to evaluate the presence of hydrocarbons and reservoir characteristics (including porosity, permeability, fluid saturation, pressure, and hydrocarbon shows) and to confirm, establish, or defend the attribution of any Subject Well as a Hipterra-Attributed Well. Hipterra's reviewers shall be bound by the confidentiality obligations of this Agreement.

(c) *Effect of Non-Commercial or Dry-Hole Determination.*

(i) A classification by Client of any Subject Well as dry, non-commercial, marginal, uneconomic, or as a plugging candidate shall not, of itself, defeat attribution of such well as a Hipterra-Attributed Well or reduce or extinguish Hipterra's royalty or economic interest. If Hipterra's independent review, supported by the well data, indicates that a Subject Well encountered hydrocarbons or commercial shows in a formation, depth, or zone identified or recommended in the applicable Deliverables, and the Parties do not agree on the well's classification, the matter shall be referred for expert determination to a mutually agreed independent petroleum engineer, whose written determination of whether the well encountered commercially indicative hydrocarbons in such zone shall be final and binding for purposes of attribution under this Article.

(ii) If any Subject Well that Client has classified as dry, non-commercial, or plugged and abandoned is, within seven (7) years thereafter, re-entered, recompleted, deepened, or returned



to production by Client, any Affiliate of Client, or any successor, assignee, or transferee of the underlying lease, such well shall be presumed to be a Hipterra-Attributed Well and Hipterra's royalty and economic interest shall attach accordingly, without limiting Hipterra's rights under the anti-circumvention provision of this Article.

(d) *Adverse Presumption for Non-Delivery.* If Client fails to deliver or make available the data required under this Section for any Subject Well, such Subject Well shall be presumed to be a Hipterra-Attributed Well that encountered commercial hydrocarbons in a recommended zone, and Hipterra's royalty and economic interest shall be calculated on that basis, unless and until Client provides the complete data and rebuts the presumption by clear and convincing evidence.

(e) *Records Retention.* Client shall preserve all data described in this Section for the life of the ORRI and for not less than two (2) years thereafter and shall not destroy or dispose of such data without first offering it to Hipterra.

(f) *Cumulative; Survival.* The rights under this Section are in addition to, and do not limit, Hipterra's audit rights under Section 7.12 and shall survive termination or expiration of this Agreement and each Order Form for so long as Hipterra holds any ORRI or other economic interest hereunder.”

7.14 Anti-Circumvention. Client agrees that neither Client nor any of its Affiliates shall, directly or indirectly, for a period of thirty-six (36) months following the termination or expiration of the applicable Order Form: (a) structure transactions, asset transfers, lease swaps, joint ventures, or similar arrangements with the intent or effect of avoiding or reducing the royalty or economic obligations owed to Hipterra under this Agreement; (b) acquire leases within the AMI through nominee, affiliate, or third-party arrangements not bound by this Agreement; or (c) develop or commercialize hydrocarbon resources that are or were Hipterra-Attributed Well without the corresponding royalty and economic interest accruing to Hipterra. The thirty-six (36)-month period in this Section is intended as a temporal cushion against structural avoidance and is independent of, and does not limit, the AMI Term in Section 7.8.

7.15 Perpetual Obligation. Unless otherwise specified in an Order Form, the obligations of Client under this Article 7 are perpetual.

8. TERM AND TERMINATION

8.1 Initial Term; Auto-Renewal. This MSA shall commence on the Effective Date and shall continue for an initial term of three (3) years (the “**Initial Term**”), and shall automatically renew for successive one (1)-year periods (each, a “**Renewal Term**”, and together with the Initial Term, the “**Term**”) unless either Party provides written notice of non-renewal not less than sixty (60) days prior to the end of the then-current Term.

8.2 Termination for Convenience. Either Party may terminate this MSA for convenience upon sixty (60) days' prior written notice. Termination of this MSA for convenience shall not affect any Order Form then in effect, which shall continue under its own terms unless separately terminated.

8.3 Termination for Cause. Either Party may terminate this MSA or any Order Form immediately upon written notice if the other Party (a) materially breaches this Agreement and fails to cure such breach within



thirty (30) days after written notice; (b) becomes insolvent, makes an assignment for the benefit of creditors, or becomes subject to bankruptcy or similar proceedings; or (c) ceases to do business.

8.4 Effect of Termination. Upon termination or expiration of this Agreement: (a) Client shall pay all amounts due for Services rendered through the effective date of termination; (b) Hipterra shall deliver all completed Deliverables for which Client has paid; (c) the royalty and economic interest, audit, recording, anti-circumvention, intellectual property, indemnification, dispute resolution, and other obligations expressly intended to survive shall survive in accordance with Section 22.6; and (d) each Party shall return or destroy the other Party's Confidential Information in accordance with Article 14.

8.5 In-Flight Order Forms. Termination of this MSA shall not affect the obligations of either Party under any Order Form then in effect, all of which shall survive and continue under their own terms until completed or separately terminated. The terms of this MSA shall continue to apply to all such in-flight Order Forms as though this MSA had not been terminated.

9. LIMITATION OF LIABILITY

9.1 EXCLUSION OF INDIRECT DAMAGES. EXCEPT FOR BREACHES OF ARTICLE 3 (INTELLECTUAL PROPERTY), ARTICLE 7 (ROYALTY AND ECONOMIC INTEREST), ARTICLE 14 (CONFIDENTIALITY), OR A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER ARTICLE 12, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, OR FOR LOST PROFITS, LOST REVENUE, OR LOST OPPORTUNITY, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

9.2 CAP ON HIPTERRA LIABILITY. EXCEPT FOR HIPTERRA'S OBLIGATIONS UNDER SECTION 12.1(C) AND ARTICLE 14, HIPTERRA'S TOTAL AGGREGATE LIABILITY TO CLIENT UNDER ANY ORDER FORM SHALL NOT EXCEED THE GREATER OF (I) THE TOTAL FEES PAID BY CLIENT TO HIPTERRA UNDER THAT ORDER FORM IN THE TWELVE (12) MONTHS PRECEDING THE CLAIM, (II) TWO MILLION DOLLARS (\$2,000,000), AND (III) THE LIMITS OF HIPTERRA'S THEN-CURRENT E&O INSURANCE COVERAGE APPLICABLE TO THE CLAIM, IF ANY. NO CAP SHALL APPLY TO HIPTERRA'S OBLIGATIONS WITH RESPECT TO ROYALTY OR ECONOMIC INTERESTS PAYABLE BY CLIENT TO HIPTERRA.

9.3 AS-IS DELIVERABLES. ALL DELIVERABLES ARE PROVIDED "AS IS." EXCEPT FOR THE EXPRESS WARRANTY IN SECTION 4.2, HIPTERRA MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT. CLIENT'S RELIANCE ON ANY DELIVERABLE IS AT CLIENT'S SOLE RISK, AND FINAL EXPLORATION AND DEVELOPMENT DECISIONS REMAIN SOLELY WITH CLIENT.

10. FORCE MAJEURE

Neither Party shall be liable for any failure or delay in performance (other than payment obligations) to the extent caused by events beyond its reasonable control, including without limitation acts of God, fire, flood,



earthquake, severe weather, war, terrorism, civil unrest, pandemic, epidemic, government action, regulatory delay, labor dispute, supply chain failure, or telecommunications or utility failure (“**Force Majeure**”). The affected Party shall promptly notify the other Party and shall use commercially reasonable efforts to resume performance. If a force majeure event continues for more than ninety (90) consecutive days, either Party may terminate the affected Order Form upon written notice without liability.

11. INSURANCE

11.1 Hipterra Insurance. Hipterra shall use commercially reasonable efforts to maintain, at its expense, to the extent commercially available and as may be adjusted in the applicable Order Form, throughout the term of any Order Form and for one (1) year thereafter, the following target insurance coverage with insurers having an A.M. Best rating of A- or better: (a) Commercial General Liability insurance with a combined single limit of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate, including blanket contractual liability coverage; (b) Workers’ Compensation insurance as required by applicable law, and Employer’s Liability insurance with limits of not less than \$1,000,000; (c) Automobile Liability insurance with a combined single limit of not less than \$1,000,000; and (d) Professional Liability / Errors & Omissions insurance with limits of not less than \$1,000,000 per claim and \$2,000,000 in the aggregate. Hipterra’s good-faith inability to obtain or maintain any specific coverage above shall not constitute a breach of this Agreement, provided Hipterra promptly notifies Client and the Parties may agree on alternative arrangements in the applicable Order Form.

11.2 Client as Additional Insured. To the extent Hipterra maintains such coverage, Client shall be named as an additional insured on Hipterra’s Commercial General Liability insurance and Automobile Liability insurance. All insurance coverage required of Hipterra shall be primary to any insurance coverage available to Client. Hipterra’s insurers shall waive all rights of subrogation against Client.

11.3 Client Insurance. Client shall maintain customary insurance for operations of its type, including without limitation operator’s general liability, control-of-well, well-blowout, and pollution liability coverage as appropriate for the Services and the Project Area.

11.4 Certificates. Upon request, each Party shall provide certificates of insurance evidencing the required coverage. Each Party shall ensure that its policies provide that coverage shall not be canceled or materially changed without at least thirty (30) days’ prior written notice to the other Party.

12. INDEMNIFICATION

12.1 Hipterra Indemnity. Hipterra shall indemnify, defend, and hold harmless Client and its officers, directors, employees, and Affiliates from and against any third-party claims, losses, damages, and reasonable expenses (including reasonable attorneys’ fees) directly arising out of (a) Hipterra’s gross negligence or willful misconduct in the performance of the Services; (b) bodily injury or property damage caused by Hipterra’s personnel or equipment while on the Project Area, except to the extent caused by Client’s negligence; or (c) Hipterra’s material breach of Article 3 (Intellectual Property) or Article 14 (Confidentiality).

12.2 Client Indemnity. Client shall indemnify, defend, and hold harmless Hipterra and its officers, directors, employees, advisors, members, and Affiliates from and against any third-party claims, losses,



damages, and reasonable expenses (including reasonable attorneys' fees) arising out of (a) Client's operations, drilling, completion, production, or other oilfield activities in the Project Area or AMI; (b) any failure by Client to obtain necessary permits, lease consents, or landowner authorizations; (c) environmental contamination at or migrating from the Project Area or AMI, except to the extent caused by Hipterra's gross negligence or willful misconduct; (d) Client's breach of this Agreement, including without limitation Article 3 (Intellectual Property), Article 7 (Royalty and Economic Interest), or Article 14 (Confidentiality); and (e) any claim by a working interest owner, royalty owner, surface owner, or governmental authority arising from Client's activities.

12.3 Procedure. The indemnified Party shall (a) promptly notify the indemnifying Party of any claim; (b) tender sole control of the defense and settlement to the indemnifying Party, provided that no settlement that imposes obligations on or admissions of fault by the indemnified Party shall be made without the indemnified Party's prior written consent; and (c) reasonably cooperate with the indemnifying Party at the indemnifying Party's expense.

13. INDEPENDENT CONTRACTOR; NO AGENCY

Hipterra shall perform the Services as an independent contractor. Nothing in this Agreement creates a partnership, joint venture, employment, or agency relationship between the Parties. Neither Party has authority to bind the other to any contract or obligation. Hipterra shall be solely responsible for its taxes, withholdings, employee benefits, and statutory obligations including, without limitation, Workers' Compensation Insurance for its personnel.

14. CONFIDENTIALITY

14.1 Scope. Each Party (as "**Recipient**") shall maintain in strict confidence all non-public information ("**Confidential Information**") of the other Party (as "**Discloser**") disclosed in connection with this Agreement, including without limitation business plans, financial information, technical materials, models, methodologies, Client Data, Deliverables, Hipterra IP, and the existence and terms of this Agreement and any Order Form.

14.2 Use and Disclosure. Recipient shall use the Discloser's Confidential Information solely for purposes of performing under this Agreement and shall not disclose it to any third party except to Recipient's directors, officers, employees, advisors, financing sources, and Affiliates with a strict need to know and bound by confidentiality obligations no less protective than those herein.

14.3 Exceptions. Confidentiality obligations shall not apply to information that Recipient can demonstrate (a) was publicly known prior to disclosure; (b) becomes publicly known through no breach of this Agreement; (c) was already in Recipient's possession without obligation of confidentiality; (d) is lawfully received from a third party without breach of any obligation; or (e) is independently developed without use of or reference to Discloser's Confidential Information.

14.4 Compelled Disclosure. If Recipient is required by law, subpoena, or governmental order to disclose Confidential Information, Recipient shall (a) provide prompt written notice to Discloser if legally permitted; (b) cooperate at Discloser's expense in seeking a protective order; and (c) disclose only the minimum required.



14.5 Data Security.

(a) Each Party shall implement and maintain reasonable administrative, technical, and physical safeguards designed to protect Confidential Information in such Party's possession from unauthorized access, use, or disclosure. If a Party becomes aware of a confirmed unauthorized access to Confidential Information resulting from such Party's failure to use such safeguards, such Party will notify the other Party without unreasonable delay and will cooperate in good faith to mitigate the effects.

(b) Client acknowledges that standard electronic transmission, cloud storage, and remote collaboration tools may be used in connection with the Services.

14.6 Term. The confidentiality obligations herein shall survive termination of this Agreement for a period of five (5) years, except that obligations with respect to Hipterra IP (including, without limitation, trade secrets) shall continue for so long as such information qualifies as a trade secret under applicable law.

14.7 Return or Destruction. Upon written request following termination, Recipient shall promptly return or destroy Discloser's Confidential Information and certify such destruction in writing, except that Recipient may retain copies as required by applicable law or internal compliance retention policies, which retained copies shall remain subject to this Article 14.

15. SUBCONTRACTORS

Hipterra may engage subcontractors to perform discrete elements of the Services without Client's prior consent, provided that (a) Hipterra remains primarily responsible for all Services and acts of its subcontractors; (b) all subcontractors are bound by written confidentiality obligations no less protective than those in Article 14; and (c) Hipterra shall flow down the relevant insurance, IP, and indemnity obligations to its subcontractors. Client may, by written notice, object to any subcontractor on reasonable grounds, in which case Hipterra shall replace such subcontractor.

16. SITE ACCESS AND SAFETY; COMPLIANCE WITH LAWS

16.1 Client Responsibilities. Client shall, at its sole cost and expense: (a) provide and maintain safe site access and right-of-way for Hipterra's personnel and equipment throughout the engagement; (b) obtain all necessary permits, lease consents, and landowner authorizations; (c) coordinate with surface owners, ranchers, and leaseholders; (d) designate a single point of contact authorized to make project decisions; and (e) and provide accurate and complete information regarding existing leases, prior operations, and known subsurface conditions and hazards (including without limitation H2S, abandoned wellbores, and contaminated zones).

16.2 Hipterra Compliance. Hipterra shall comply with Client's reasonable site safety, security, and HSE rules and policies provided to Hipterra in writing in advance of mobilization. Hipterra shall be entitled to reasonable additional compensation if Client's site safety or access requirements materially exceed those generally applicable in the industry.

16.3 Compliance with Laws. Each Party shall comply with all laws and regulations applicable to its performance under this Agreement, including compliance with laws governing its business operations, employment practices, and use of its equipment and personnel.



17. OUTSIDE ACTIVITY ACKNOWLEDGMENT

Client acknowledges that Hipterra and its Affiliates may, in the ordinary course of business: (a) provide Services to other operators, including operators with acreage adjacent to or competitive with Client's; (b) develop or pursue business opportunities similar to or competitive with those discussed under this Agreement; (c) hold equity, royalty, working interest, or other economic interests in third-party ventures; and (d) have personnel serving in advisory, board, or operational roles across multiple ventures. None of the foregoing shall constitute a breach of this Agreement, provided that Hipterra does not use Client Data in connection with any such activity.

18. PUBLICITY

Each Party may identify the other Party as a counterparty (and may use the other Party's name and logo) in customer or vendor lists, websites, marketing materials, pitch decks, investor presentations, case studies, conference materials, and similar publicity. Without limiting the foregoing, Hipterra may publicly identify Client as a Hipterra customer and may reference the existence and general scope of the engagement (without disclosing confidential commercial terms or Client Data) in Hipterra's marketing, business development, fundraising, and investor communications. Either Party may, on a case-by-case basis, request in writing that the other Party use a generic descriptor (e.g., "a Texas-based independent operator") for a particular publicity item; the other Party shall comply with such request prospectively but is not required to retract prior, properly authorized publicity. Neither Party shall make any false or misleading statement about the other Party or about the nature of the relationship.

19. ASSIGNMENT

Neither Party may assign or transfer this Agreement or any Order Form, by operation of law or otherwise, without the prior written consent of the other Party, except that either Party may assign without consent in connection with a merger, acquisition, change of control, or sale of substantially all of its assets, provided that the assignee expressly assumes the assigning Party's obligations in writing and provides notice to the other Party. Any assignment by Client of any interest in the Project Area or AMI shall be subject to Section 7.11. Any non-permitted assignment is void.

20. NOTICES

All notices under this Agreement shall be in writing and shall be deemed delivered (a) when personally served; (b) one business day after deposit with a nationally recognized overnight courier; (c) three business days after deposit in the U.S. Mail, certified, return receipt requested; or (d) when sent by email with confirmation of receipt, addressed to the Party at the address set forth in the preamble or in the applicable Order Form, or such other address as a Party may designate by notice.

21. GOVERNING LAW; DISPUTE RESOLUTION

21.1 Governing Law. Except as provided in Section 21.2 below, this MSA, any Order Form, and any ORRI Assignment shall be governed by and construed in accordance with the laws of the State of Utah, without



regard to conflict-of-law principles. The choice of law for any specific Order Form shall not affect this Section.

21.2 State Law Selection in Order Form. Each Order Form shall identify the State Law applicable to the Project Area for such Order Form. The compensation, royalty assignment, recording, and lease-related obligations of the Parties under such Order Form shall comply with such State Law.

21.3 Conformity to Mandatory State Law. If any provision of this Agreement, an Order Form, or an ORRI Assignment conflicts with a mandatory provision of applicable State Law, that provision shall be conformed to comply with the mandatory State Law to the minimum extent necessary, and the remainder of this Agreement, the Order Form, and the ORRI assignment shall continue in full force and effect.

21.4 Informal Negotiation – Dispute Resolution. The Parties shall first attempt in good faith to resolve any dispute arising out of or relating to this Agreement through informal negotiation between senior executives of each Party for a period of thirty (30) days following written notice of the dispute.

21.5 Exclusive Jurisdiction. Subject to Section 21.6, any dispute not resolved through informal negotiation shall be heard exclusively in the state or federal courts located in Salt Lake County, Utah, and each Party hereby consents to the personal jurisdiction of such courts and waives any objection based on venue or forum non conveniens.

21.6 Equitable Relief. Notwithstanding Section 21.5, the foregoing, either Party may seek injunctive relief, specific performance, or other equitable relief in any court of competent jurisdiction for breaches of Article 3 (Intellectual Property), Article 7 (Royalty and Economic Interest), or Article 14 (Confidentiality), and either Party may bring an action in any court of competent jurisdiction (including any court having jurisdiction over the leases) to record or enforce a royalty assignment or related instrument under Article 6 or Article 7.

21.7 Attorneys' Fees. The prevailing Party in any litigation arising under this Agreement shall be entitled to recover its reasonable attorneys' fees and costs.

21.8 JURY TRIAL WAIVER. EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT.

22. MISCELLANEOUS

22.1 Entire Agreement. This MSA, together with all Order Forms, all Exhibits attached hereto or to any Order Form, and any executed MNDA, constitute the entire agreement between the Parties and supersedes all prior or contemporaneous agreements relating to the subject matter.

22.2 Amendments. No amendment shall be effective unless in writing and signed by both Parties. An executed Order Form may modify the terms of this MSA solely with respect to the engagement governed by that Order Form, provided such modification is expressly identified in the Order Form.

22.3 Severability. If any provision is held invalid or unenforceable, the remaining provisions shall remain in full force, and the invalid provision shall be limited or reformed to the minimum extent necessary to render it enforceable. Without limiting the foregoing, if Hipterra is unable to maintain any specific



insurance coverage referenced in Article 11, such inability shall not invalidate this Agreement or any Order Form, and the liability cap in Section 9.2 shall continue to operate based on the other prongs of that Section.

22.4 Waiver. No waiver shall be effective unless in writing. Failure to enforce any provision shall not constitute a waiver of future enforcement.

22.5 Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, including by electronic signature (DocuSign, Adobe Sign, PandaDoc, or any signature complying with the U.S. federal E-SIGN Act of 2000), each of which shall be deemed an original and all of which together shall constitute one instrument.

22.6 Survival. Articles 3, 6, 7, 9, 12, 14, 15, 18, 19, 21, and 22, and any other provision that by its nature should survive, shall survive termination or expiration of this Agreement.

22.7 No Third-Party Beneficiaries. This Agreement is for the benefit of the Parties only and creates no rights in any third party.

22.8 Headings. Headings are for convenience only and shall not affect interpretation.

22.9 Client Sophistication and Acknowledgment. Client represents and warrants that it is a sophisticated party with (or with access to) independent technical, geological, geophysical, engineering, legal, financial, tax, and operational expertise; that it has reviewed and negotiated this Agreement (and any Order Form executed hereunder) with the benefit of such expertise; and that it is not relying on any statement, representation, or assurance of Hipterra other than the express terms set forth in this Agreement and the applicable Order Form. Client further acknowledges that Hipterra is not acting as a fiduciary or as a legal, tax, financial, accounting, or engineering advisor to Client, and that all final exploration, drilling, completion, leasing, environmental, safety, and regulatory decisions remain solely with Client.



IN WITNESS WHEREOF, the Parties have executed this MSA as of the Effective Date.

HIPTERRA, LLC

By: _____

Name: Robb Miller

Title: Manager

Date: _____

CLIENT

By: _____

Name: _____

Title: _____

Date: _____



EXHIBIT A

FORM OF ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

(Texas — Common Law Conveyance)

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

STATE OF TEXAS

COUNTY OF _____

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

This Assignment of Overriding Royalty Interest (this "Assignment") is made effective the ____ day of _____, 20__, by _____ ("Assignor"), in favor of Hipterra, LLC, a Utah limited liability company, located at 180 N. University Ave., Suite 260, Provo, UT 84601 ("Assignee").

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby GRANT, BARGAIN, SELL, TRANSFER, ASSIGN, and CONVEY unto Assignee an overriding royalty interest equal to _____% of 8/8ths (the "ORRI") of all oil, gas, and other minerals produced, saved, and sold from any oil, gas, and mineral lease obtained by Assignor (or any of its Affiliates) covering land within the Area of Mutual Interest described on Schedule 1 attached hereto (the "AMI").

This Assignment is made subject to the following terms, conditions, and reservations:

- (a) Run with the Land.** The ORRI shall run with the land and shall bind Assignor's successors, assigns, and transferees, and any subsequent operator or working interest owner of any lease within the AMI.
- (b) No Cost.** The ORRI shall be free and clear of all costs and expenses of drilling, completion, operation, and maintenance, except severance, ad valorem, and other production taxes attributable to the ORRI and the production therefrom.
- (c) Pooling.** Assignee consents to pooling and unitization of the ORRI in the same manner and on the same terms and conditions as the lessor's royalty may be pooled or unitized under the leases.
- (d) Proportionate Reduction.** If any lease covers less than 100% of the minerals in and under the lands described in such lease, then, as to such lease, the ORRI shall be proportionately reduced.
- (e) Recording.** This Assignment may be recorded in the official property records of the county in which the leases are located, in accordance with applicable Texas law.
- (f) No Operating Obligation.** Nothing in this Assignment imposes any duty on Assignor to develop, operate, or maintain any lease within the AMI.



(g) Successors. This Assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the Parties.

TO HAVE AND TO HOLD the ORRI in and to the leases unto Assignee, its successors and assigns forever, in accordance with the terms hereof and the terms of the leases. For the same consideration, Assignor agrees to WARRANT AND DEFEND title to the ORRI against the lawful claims and demands of all persons claiming by, through, or under Assignor, but not otherwise.

EXECUTED on the date first set forth above.

ASSIGNOR:

[CLIENT NAME]

By: _____

Name: _____

Title: _____

[Texas notary acknowledgment to follow]



EXHIBIT B

FORM OF ASSIGNMENT OF OVERRIDING ROYALTY INTERESTS

(Louisiana — Civil Law / Mineral Code)

STATE OF LOUISIANA

PARISH OF _____

ASSIGNMENT OF OVERRIDING ROYALTY INTERESTS

This Assignment of Overriding Royalty Interests (the “Assignment”) is made effective the ____ day of _____, 20__ (the “Effective Time”), by and among:

_____ (“Assignor”)

and

Hipterra, LLC, located at 180 N. University Ave., Suite 260, Provo, UT 84601 (“Assignee”).

Assignor, for and in consideration of the sum of one dollar (\$1.00) and other good and valuable consideration paid by Assignee, the receipt of which is hereby acknowledged, does hereby SELL, TRANSFER, ASSIGN, CONVEY and DELIVER unto Assignee an overriding royalty interest equal to ____ percent (___%) of 8/8ths of all oil, gas and other minerals produced, saved and sold under the terms of the oil, gas and mineral lease(s) (the “Lease(s)”) described on Schedule A attached hereto, covering lands within the AMI described on Schedule B attached hereto.

This assignment is made subject to the following terms, conditions, reservations and limitations:

- (1) No Warranty.** This assignment is made without warranty of any kind, express or implied.
- (2) Subject to Lease(s).** This assignment is made subject to the terms, covenants and conditions of (a) the terms and provisions of each of the Lease(s); and (b) any other recorded instruments of any nature whatsoever affecting or pertaining to each of the Lease(s) or any rights, titles or interests therein.
- (3) Free of Costs; Same Manner as Lease Royalty.** Said overriding royalty interests shall be free and clear of all costs and expenses of drilling on the Lease(s), except taxes attributable to the overriding royalty interests and the production therefrom, and shall be computed and paid or delivered to the Assignee as to each of the Lease(s) in the same manner, by the same method, at the same time and under the same conditions that the royalty is paid or delivered under the terms of such Lease(s).
- (4) Lease Proportionate Reduction.** In the event any of the Lease(s) cover less than 100% of the minerals in and under the lands described in such Lease, then, as to such Lease, the overriding royalty interests herein assigned shall be reduced in the proportion that the minerals covered by the Lease bears to 100% of the minerals in the land described in the Lease.
- (5) Pooling and Unitization.** Said overriding royalty interests in the Lease(s) may be pooled or unitized in the same manner and under the same terms and conditions as the lessor’s royalty may be pooled or unitized under the terms of such Lease(s).



(6) No Operating Obligation. No obligations, either express or implied, shall arise by reason of this assignment, which shall obligate Assignor to keep and maintain any of the Lease(s) in force and effect either by payment of delay rentals, compensatory royalties or other payments; by the drilling of any well upon the lands covered by such Lease; or by any other means, it being expressly understood that Assignee is to receive said overriding royalty interests in the oil, gas and associated hydrocarbons, if, as and when produced and sold.

(7) Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Louisiana, including without limitation the Louisiana Mineral Code (La. R.S. 31:1 et seq.).

(8) Successors. It is understood between the parties to this assignment that all conditions between the parties hereto shall extend to their heirs, executors, administrators, successors and assigns.

EXECUTED on the date first set forth above, in the presence of the undersigned witnesses, who attest hereto, as required by Louisiana law.

WITNESSES:

Print: _____

Print: _____

ASSIGNOR:

[CLIENT NAME]

By: _____

Name: _____

Title: _____

[Louisiana notary acknowledgment to follow]



EXHIBIT C

FORM OF ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

(Oklahoma)

STATE OF OKLAHOMA
COUNTY OF _____

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

This Assignment of Overriding Royalty Interest is made effective the ____ day of _____, 20__ , by _____ (“Assignor”), in favor of Hipterra, LLC, a Utah limited liability company, located at 180 N. University Ave., Suite 260, Provo, UT 84601 (“Assignee”).

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby GRANT, BARGAIN, SELL, TRANSFER, ASSIGN, and CONVEY unto Assignee an overriding royalty interest equal to _____% of 8/8ths of all oil, gas, and other minerals produced, saved, and sold from any oil, gas, and mineral lease obtained by Assignor (or any of its Affiliates) covering land within the Area of Mutual Interest described on Schedule 1 attached hereto (the “AMI”).

This Assignment is subject to the following: (a) the ORRI runs with the land and binds Assignor’s successors, assigns, and transferees; (b) the ORRI is free of drilling, completion, and operating costs (except production taxes); (c) Assignee consents to pooling and unitization, including without limitation under the Oklahoma Corporation Commission’s pooling and spacing orders; (d) the ORRI is subject to proportionate reduction if a lease covers less than 100% of the minerals; (e) royalty payments shall comply with the Oklahoma Production Revenue Standards Act (52 O.S. § 570.1 et seq.); (f) this Assignment may be recorded in the office of the County Clerk of the county in which the leases are located; and (g) this Assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the Parties.

This Assignment shall be governed by and construed in accordance with the laws of the State of Oklahoma.

EXECUTED on the date first set forth above.

ASSIGNOR:

[CLIENT NAME]

By: _____

Name: _____

Title: _____



[Oklahoma notary acknowledgment to follow]



EXHIBIT D

FORM OF ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

(Federal Lands — Bureau of Land Management)

Note: Federal mineral leases are governed by the Mineral Leasing Act (30 U.S.C. § 181 et seq.) and the BLM regulations at 43 CFR Part 3100. Assignments of overriding royalty interests in federal leases require BLM approval and must be recorded on BLM Form 3000-3 (Assignment of Record Title Interest in a Lease for Oil and Gas or Geothermal Resources) or, for ORRI specifically, on the Transfer of Operating Rights or Overriding Royalty form. The assignee must qualify to hold federal leases under 43 CFR § 3102.1. The text of this Exhibit D shall be conformed to current BLM requirements and submitted on the appropriate BLM form.

STATE OF _____

FEDERAL LEASE NO. _____

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST IN FEDERAL OIL AND GAS LEASE

This Assignment of Overriding Royalty Interest in Federal Oil and Gas Lease (the “Assignment”) is made effective the ____ day of _____, 20__, by _____ (“Assignor”), in favor of Hipterra, LLC, a Utah limited liability company, located at 180 N. University Ave., Suite 260, Provo, UT 84601 (“Assignee”).

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby ASSIGN and CONVEY unto Assignee an overriding royalty interest equal to ____% of 8/8ths of all oil, gas, and other minerals produced, saved, and sold from Federal Oil and Gas Lease No. _____, issued under the Mineral Leasing Act of 1920, as amended (30 U.S.C. § 181 et seq.), and located in _____ County, _____ (the “Federal Lease”).

This Assignment is subject to (a) the terms and conditions of the Federal Lease and applicable federal law, including without limitation the Mineral Leasing Act and 43 CFR Part 3100; (b) approval by the Bureau of Land Management; (c) Assignee’s qualification to hold federal leases under 43 CFR § 3102.1; (d) the Notice to Lessees (NTL-4A) and other applicable BLM payment-timing and reporting requirements (30 CFR Part 1218); (e) the right to pool and unitize, including under federal unitization regulations; and (f) proportionate reduction if the Federal Lease covers less than 100% of the federal minerals.

Assignor and Assignee shall execute such additional or conforming instruments (including BLM Form 3000-3 or any successor form) as the BLM may require to effect the recording and approval of this Assignment.

EXECUTED on the date first set forth above.



ASSIGNOR:

[CLIENT NAME]

By: _____

Name: _____

Title: _____

ASSIGNEE:

HIPTERRA, LLC

By: _____

Name: Robb Miller: _____

Title: Managing Member: _____

[Notary acknowledgments and BLM approval block to follow]



EXHIBIT E

FORM OF ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

(Utah)

STATE OF UTAH

COUNTY OF _____

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

This Assignment of Overriding Royalty Interest is made effective the ____ day of _____, 20__ , by _____ (“Assignor”), in favor of Hipterra, LLC, a Utah limited liability company, located at 180 N. University Ave., Suite 260, Provo, UT 84601 (“Assignee”).

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby GRANT, BARGAIN, SELL, TRANSFER, ASSIGN, and CONVEY unto Assignee an overriding royalty interest equal to _____% of 8/8ths of all oil, gas, and other minerals produced, saved, and sold from any oil, gas, and mineral lease obtained by Assignor (or any of its Affiliates) covering land within the Area of Mutual Interest described on Schedule 1 attached hereto (the “AMI”).

This Assignment is subject to the following: (a) the ORRI runs with the land and binds Assignor’s successors, assigns, and transferees; (b) the ORRI is free of drilling, completion, and operating costs (except severance, ad valorem, and other production taxes); (c) Assignee consents to pooling and unitization, including pursuant to orders of the Utah Division of Oil, Gas and Mining and the Utah Board of Oil, Gas and Mining (Utah Code Title 40, Chapter 6, Oil and Gas Conservation Act); (d) the ORRI is subject to proportionate reduction if a lease covers less than 100% of the minerals; (e) royalty payments shall comply with applicable provisions of Utah Code Title 40, Chapter 6, and the rules of the Utah Division of Oil, Gas and Mining; (f) this Assignment may be recorded with the County Recorder of the county in which the leases are located; and (g) this Assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the Parties.

This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

EXECUTED on the date first set forth above.

ASSIGNOR:

[CLIENT NAME]

By: _____

Name: _____

Title: _____



[Utah notary acknowledgment to follow]



EXHIBIT F

FORM OF ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

(Idaho)

STATE OF IDAHO

COUNTY OF _____

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

This Assignment of Overriding Royalty Interest is made effective the ____ day of _____, 20__, by _____ (“Assignor”), in favor of Hipterra, LLC, a Utah limited liability company, located at 180 N. University Ave., Suite 260, Provo, UT 84601 (“Assignee”).

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby GRANT, BARGAIN, SELL, TRANSFER, ASSIGN, and CONVEY unto Assignee an overriding royalty interest equal to _____% of 8/8ths of all oil, gas, and other minerals produced, saved, and sold from any oil, gas, and mineral lease obtained by Assignor (or any of its Affiliates) covering land within the Area of Mutual Interest described on Schedule 1 attached hereto (the “AMI”).

This Assignment is subject to the following: (a) the ORRI runs with the land and binds Assignor’s successors, assigns, and transferees; (b) the ORRI is free of drilling, completion, and operating costs (except production and severance taxes); (c) Assignee consents to pooling and unitization in accordance with applicable Idaho law and the rules of the Idaho Department of Lands and the Idaho Oil and Gas Conservation Commission (Idaho Code Title 47, Chapter 3); (d) the ORRI is subject to proportionate reduction if a lease covers less than 100% of the minerals; (e) royalty payments shall comply with applicable provisions of Idaho Code Title 47, Chapter 3, and any applicable Idaho Department of Lands or Oil and Gas Conservation Commission rules; (f) this Assignment may be recorded with the County Recorder of the county in which the leases are located; and (g) this Assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the Parties.

This Assignment shall be governed by and construed in accordance with the laws of the State of Idaho.

EXECUTED on the date first set forth above.

ASSIGNOR:

[CLIENT NAME]

By: _____

Name: _____

Title: _____



[Idaho notary acknowledgment to follow]



EXHIBIT G

FORM OF ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

(Wyoming)

STATE OF WYOMING

COUNTY OF _____

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

This Assignment of Overriding Royalty Interest is made effective the ____ day of _____, 20__ , by _____ (“Assignor”), in favor of Hipterra, LLC, a Utah limited liability company, located at 180 N. University Ave., Suite 260, Provo, UT 84601 (“Assignee”).

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby GRANT, BARGAIN, SELL, TRANSFER, ASSIGN, and CONVEY unto Assignee an overriding royalty interest equal to _____% of 8/8ths of all oil, gas, and other minerals produced, saved, and sold from any oil, gas, and mineral lease obtained by Assignor (or any of its Affiliates) covering land within the Area of Mutual Interest described on Schedule 1 attached hereto (the “AMI”).

This Assignment is subject to the following: (a) the ORRI runs with the land and binds Assignor’s successors, assigns, and transferees; (b) the ORRI is free of drilling, completion, and operating costs (except severance, ad valorem, and other production taxes); (c) Assignee consents to pooling and unitization, including pursuant to orders of the Wyoming Oil and Gas Conservation Commission under Wyoming Statutes Title 30, Chapter 5; (d) the ORRI is subject to proportionate reduction if a lease covers less than 100% of the minerals; (e) royalty payments shall comply with the Wyoming Royalty Payment Act (Wyo. Stat. § 30-5-301 et seq.) and applicable provisions of the Wyoming Mineral Code; (f) this Assignment may be recorded with the County Clerk of the county in which the leases are located; and (g) this Assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the Parties.

This Assignment shall be governed by and construed in accordance with the laws of the State of Wyoming.

EXECUTED on the date first set forth above.

ASSIGNOR:

[CLIENT NAME]

By: _____

Name: _____

Title: _____



[Wyoming notary acknowledgment to follow]



EXHIBIT H

FORM OF ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

(Nevada)

STATE OF NEVADA

COUNTY OF _____

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

This Assignment of Overriding Royalty Interest is made effective the ____ day of _____, 20__, by _____ (“Assignor”), in favor of Hipterra, LLC, a Utah limited liability company, located at 180 N. University Ave., Suite 260, Provo, UT 84601 (“Assignee”).

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby GRANT, BARGAIN, SELL, TRANSFER, ASSIGN, and CONVEY unto Assignee an overriding royalty interest equal to _____% of 8/8ths of all oil, gas, and other minerals produced, saved, and sold from any oil, gas, and mineral lease obtained by Assignor (or any of its Affiliates) covering land within the Area of Mutual Interest described on Schedule 1 attached hereto (the “AMI”).

This Assignment is subject to the following: (a) the ORRI runs with the land and binds Assignor’s successors, assigns, and transferees; (b) the ORRI is free of drilling, completion, and operating costs (except production and severance taxes); (c) Assignee consents to pooling and unitization in accordance with the Nevada Oil and Gas Conservation Act (Nevada Revised Statutes Chapter 522) and the rules of the Nevada Division of Minerals; (d) the ORRI is subject to proportionate reduction if a lease covers less than 100% of the minerals; (e) royalty payments shall comply with applicable provisions of Nevada Revised Statutes Chapter 522 and the Nevada Division of Minerals rules; (f) this Assignment may be recorded with the County Recorder of the county in which the leases are located; and (g) this Assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the Parties.

This Assignment shall be governed by and construed in accordance with the laws of the State of Nevada.

EXECUTED on the date first set forth above.

ASSIGNOR:

[CLIENT NAME]

By: _____

Name: _____

Title: _____



[Nevada notary acknowledgment to follow]

EXHIBIT I

FORM OF ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

(Other States — To Be Adapted)

This Exhibit I is a fallback template for ORRI assignments in jurisdictions other than those specifically templated in Exhibits A through H. The form shall be adapted to comply with the State Law of the jurisdiction where the leases are located, including without limitation:

- Recording requirements (county clerk, recorder of deeds, parish clerk, or equivalent)
- Witness and acknowledgment requirements (e.g., Louisiana civil-law witness conventions; standard notary acknowledgment for common-law states)
- Proportionate reduction provisions
- Pooling and unitization provisions, including any state-specific compulsory pooling regime
- Division-order, payment-timing, and reporting standards (e.g., North Dakota Century Code Chapter 47-16; Wyoming Royalty Payment Act; Pennsylvania Oil and Gas Lease Act)
- Successor and assign binding language
- Choice of governing law for the Assignment itself (typically the state where the leases are located)

The base text of this Exhibit E shall be substantially in the form of Exhibit A (Texas), with State-Law-specific modifications conformed in accordance with Section 6.3 of the MSA.

EXHIBIT J

FORM OF CARRIED WORKING INTEREST SCHEDULE

(For use with Section 7.5 — CWI Compensation Model)

This Exhibit J is the form of Carried Working Interest Schedule to be attached to an Order Form when the compensation model selected per Section 7.1 is a Carried Working Interest. The Schedule shall set forth, at minimum:

- **CWI Percentage.** The percentage of working interest carried by Client to Hipterra (e.g., 2.5%).
- **Carry Scope.** The categories of costs carried (e.g., drilling, completion, equipping, operating) and the dollar or percentage cap on the carry, if any.
- **Conversion.** Whether the CWI converts to a working interest or remains carried throughout the life of the wells, and any conversion thresholds (e.g., payout, payback, or other economic milestones).
- **Operating Agreement.** The form of joint operating agreement (e.g., AAPL Form 610-1989 or 2015) governing the development and operation of the wells; and Hipterra's status thereunder (carried party, non-consent party, or operator).
- **Allocation; Reporting.** How revenues, expenses, and tax allocations are computed, reported, and paid; and the cadence of joint interest billings, JIB statements, and revenue distributions.
- **Default; Forfeiture.** The consequences of default by either Party, including any forfeiture, dilution, or buy-back rights.
- **Tax Treatment.** The tax characterization of the CWI (typically a non-operating mineral interest) and the allocation of intangible drilling costs (IDCs), depletion, and depreciation.

The CWI Schedule shall be subject to the master terms of this MSA, including the recording, audit, anti-circumvention, and survival provisions.



EXHIBIT K
FORM OF ORDER FORM
(Delivered Under Separate Cover)

The form of Order Form to be used pursuant to Article 2 of this MSA is provided under separate cover as the “Hipterra Order Form Template.” Each executed Order Form shall be attached to this MSA as a numbered Order Form (Order Form No. 1, Order Form No. 2, etc.) and shall be deemed incorporated herein by reference.