

ADVANCE PAYMENT COMPANY GUARANTEE

Date: June 25, 2024

To: Binladin International Holding Group
P.O. Box 8918
Jeddah 21492 Saudi Arabia
Tel: 966126643033 Email: Hazem.gaber@sbg.com.sa

Project: Madinah Sound System (70060)

Reference: 30% Advance Payment via Renkus-Heinz Proforma Invoice Number Al Madinah IC8
Project / PO #24200011-07 (The Contract/Purchase Order)

Amount: USD 387,451.27 (US Dollars Three Hundred Eighty-Seven Thousand Four Hundred
Fifty-One Dollars and 27 Cents only)

Renkus-Heinz, Inc. hereby guarantees to refund the above maximum amount of the advance payment that Binladin International Holding Group, Jeddah K.S.A. will make to Renkus-Heinz, Inc. USA via LC wire transfer for the Supply of Loudspeaker Equipment should Renkus-Heinz, Inc. fail to order and deliver parts and equipment purchased with the advance payment pursuant to The Contract/Purchase Order or specially manufactured for SBG. The Equipment is detailed in the attached Proforma Invoice Number Al Madinah IC8 Project dated January 10, 2024.

This Guarantee will come into force from the date of receipt of the above-mentioned advance payment by Renkus-Heinz, Inc. USA and will remain valid until the advance payment is fully adjusted against all shipments of Loudspeaker Equipment to BTAT or Binladin International Holding Group's authorized freight forwarder in U.S.A. and valid till August 31, 2024.

The Guarantee will be automatically reduced by in proportion to the full value of items purchased for and invoiced to BTAT or Binladin International Holding Group, plus the cost of services, assembly and manufacturing provided by Renkus-Heinz. The Guarantee shall run concurrently with the Letter of Credit issued to Renkus-Heinz, Inc. to pay for the Supply of Loudspeaker Equipment and expire on or before the expiry of the Letter of Credit.

The Guarantee become null and void if Binladin International Holding Group or BTAT cancels The Contract/Purchase Order based on Invoice Number Al Madinah IC8 Project or cancels or does not renew the Letter of Credit for which Renkus-Heinz is the named beneficiary or makes any changes in the products or specifications in the Proforma Invoice Number Al Madinah IC8 Project dated January 10, 2024.

MONIKA SMETONA

President

Issuing Bank and Ref #: Bank Al-Jazira Jeddah Saudi Arabia #: ICL-0840-24-5605

Sender Bank and Ref #: Citibank N.A. #: 47063102

Advising Bank and Ref #: US Bank N.A. #: ELC10001371



monika@renkus-heinz.com
www.renkus-heinz.com



19201 Cook Street
Foothill Ranch, CA 92610



+1 949 588 9997
M: 1 9494560367



RENKUS-HEINZ

19201 Cook Street, Foothill Ranch, CA 92610, USA - Phone: +1 949-588-9997 - Fax: +1 949-588-9514 - sales@renkus-heinz.com - www.renkus-heinz.com

PROFORMA INVOICE

Invoice Number: Al Madinah IC8 Project

Invoice Date: 1/10/2024

Page 1 of 1

Shipment Terms: Ex-works Factory

Payment Terms: Special Terms See Below

GRAND TOTAL (USD): \$1,291,504.24

BILL TO:

SAUDI BINLADIN GROUP
PO Box 8918
Jeddah 21492
Saudi Arabia
Tel.: +966 50 786 3739
Tel.: +966 50 092 8835

SHIP TO:

SAUDI BINLADIN GROUP
PO Box 8918
Jeddah 21492
Saudi Arabia
Tel.: +966 50 786 3739
Tel.: +966 50 092 8835

ITEM	QTY	MODEL	DESCRIPTION	BTAT NET PRICE	BTAT NET TOTALS
1	84	IC8-RDO-MH-CC-WR	ICONYX Digitally Steerable Column Loudspeaker - 8-Amp/DSP Channels - IP55 Weather Resistant Version - Surge Protection - Dual 1Gb FO Control -Triple Failover: Dante Primary, Dante Secondary, Analog - SNMP Remote Status Monitoring - CUSTOM COLOR	\$4,745.42	\$398,615.28
		HK-IC8R&16R	Rear Mounting Brackets	Custom Color - RAL 040 90 10	
2	188	IC8-RDO-MH-CC-WR	ICONYX Digitally Steerable Column Loudspeaker - 8-Amp/DSP Channels - IP55 Weather Resistant Version - Surge Protection - Dual 1Gb FO Control -Triple Failover: Dante Primary, Dante Secondary, Analog - SNMP Remote Status Monitoring - CUSTOM COLOR	\$4,745.42	\$892,138.96
		HK-IC8R&16R	Rear Mounting Brackets	RAL 9010 Off White	
272		Total Units			

ADDITIONAL COSTS:

ITEM	QTY	MODEL	DESCRIPTION	BTAT NET PRICE	BTAT NET TOTALS
3	1	PNTSETUP	One time set up charge for Custom Color Paint	\$750.00	\$750.00

GRAND TOTAL (USD) \$1,291,504.24

NOTES:

- 1) Spare Parts: Upon request Renkus-Heinz (RH) will provide a separate detailed "spare-column/spare-part" listing in order to enable prompt repairs.
- 2) No System Commissioning Services are included. A separate offer for this service can be provided upon request.

TERMS & CONDITIONS (5 ITEMS):

- 1) The BOQ as above is based on quantities and options presented to Renkus-Heinz by BTAT on November 9, 2023. All prices are EXWORKS - Factory. Prices and terms will be valid until February 1, 2024.
- 2) PRODUCTION SCHEDULE - Production and parts procurement will begin after: Receipt of 30% Advanced Payment (see #4 below), and mutually approved Letter of Credit.
- 3) DELIVERY SCHEDULE - Start date based on receipt of all items listed in #2 -RH estimates to deliver first shipment within three (3) months and complete all deliveries within the following three (3) months. Renkus-Heinz is limited by supply chain issues, but will mitigate any delays whenever possible.
- 4) PAYMENT - 30% ADVANCED Payment against Company Guarantee with order (USD \$387,451.27) based on Grand Total, which will be applied proportionally toward subsequent shipments. Irrevocable Letter of Credit must be issued on a USA Bank and list payment at sight of FCR (freight carrier receipt). All freight charges, legalization, other document fees, taxes and duties, commission fees, amendment fees, and opening LC fees to be borne by the client. All bank charges inside and outside Saudi Arabia are for the applicant or assumed by BTAT.
- 5) Standard, limited Renkus-Heinz warranty terms apply.

BANK DETAILS: US Bank, Mission Viejo Marguerite, 25276 Marguerite Pkwy, Mission Viejo, CA 92692 USA
SWIFT: USBKUS44IMT
ROUTING\ABA: 122235821
BANK ACCOUNT: Renkus-Heinz, Inc. Acct# 157536478199