

ADVANCE PAYMENT COMPANY GUARANTEE

Date: June 26, 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: 40% Advance Payment via Renkus-Heinz Proforma Invoice Number Al Madinah 2132024 dated 13.02.2024
/ PO #24200023-O7 Rev.01 (The Contract/Purchase Order)

Amount: USD 1,971,898.28 (US Dollars One Million Nine Hundred Seventy-One Thousand Eight Hundred
Ninety-Eight Dollars and 28 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 Binladin International Holding Group. The Equipment is detailed in the attached Proforma Invoice Number Al Madinah 2nd Expansion dated February 13, 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 Proforma Invoice Number Al Madinah 2nd Expansion 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 2nd Expansion dated February 13, 2024.

MONIKA SMETONA

President

Issuing Bank and Ref #: Bank Al-Jazira Jeddah Saudi Arabia #: ILC-0840-24-5599
Sender Bank and Ref #: Citibank N.A. #: 47063088
Advising Bank and Ref #: US Bank N.A. #: ELC10001352



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BUDGETARY QUOTATION

Invoice Number: Al Madinah 2nd Expansion

Invoice Date: 2/13/2024

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Shipment Terms: Ex-works Factory

Payment Terms: Special Terms See Below

GRAND TOTAL (USD): \$4,929,745.70

BILL TO:

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

SHIP TO:

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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	2,200	UBA4-MH	UBA4 Custom Array Loudspeaker - 4 x 3 Inch Acoustic Array in Custom Enclosure - Beam Steering capable with ICAMP-UBA-RDO-MH-WR Amplifier	\$451.00	\$992,200.00
				BLACK	
2	1,100	ICAMP-UBA-RDO-MH-WR	ICONYX -8-Amp/DSP Channels -Amplifier- IP55 Weather Resistant Version - Surge Protection - Dual 1Gb FO Control -Triple Failover: Dante Primary, Dante Secondary, Analog - SNMP Remote Status Monitoring	\$3,815.46	\$4,197,006.00
				BLACK	
3300 Total Units					

ADDITIONAL COSTS:

ITEM	QTY	MODEL	DESCRIPTION	BTAT NET PRICE	BTAT NET TOTALS

Additional 5% discount for 40% Advance Payment -259,460.30

GRAND TOTAL (USD) \$4,929,745.70

NOTES:

- 1) Pricing presented in this quotation is based of quantities listed. Any decrease in quantities will require re-evaluation of price Renkus-Heinz will offer.
- 2) Spare Parts: Upon request Renkus-Heinz (RH) will provide a separate detailed "spare-column/spare-part" listing in order to enable prompt repairs.
- 3) 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 January 12, 2024. All prices are EXWORKS - Factory. Prices and terms will be valid until March 31, 2024.
- 2) PRODUCTION SCHEDULE - Production and parts procurement will begin after: Receipt of Official order plus 40% 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 two (2) months. Renkus-Heinz is limited by supply chain issues, but will mitigate any delays whenever possible.
- 4) PAYMENT - 40% ADVANCED Payment against Company Guarantee with order (USD \$1,971,898.28) 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