

WRM PURCHASE ORDER TERMS AND CONDITIONS

These Terms and Conditions form part of every Purchase Order (“PO”) issued by the White Rocks Mining Company (“WRM”) and govern (i) any order for Products/Services, (ii) provision of Products/Services, (iii) acceptance and payment in respect of the Products/Services and (iv) shall apply exclusively to any and all transactions (except purely cash transactions) entered into by WRM for the supply of Products/Services with any Vendor. Any acceptance of Products/Services and payments made towards their purchase shall not be deemed an implied acceptance of the terms and conditions of Vendor.

1. Order of Precedence: PO issued by WRM shall consist of all or some of the documents listed below, and in the event of any conflict among these documents, the following shall be the order of precedence and prevalence:

- (i) Any mutual agreement that signed by both Parties in relation to the subject Products/Services;
- (ii) Entries made on the first page of PO;
- (iii) This PO Terms and Conditions; and
- (iv) Any other terms as stated in the Vendor offer, quotation or proposal.

2. Delivery and Performance: Vendor shall deliver the Products/Services within the scheduled delivery dates and in conformity with the agreed upon specifications and quantities and the Services shall be performed within the scheduled completion date and in accordance with the service levels as agreed upon by the parties. Upon the non-compliance of the Vendor with the requirements of this clause, WRM may, at its sole discretion, either approve a revised delivery schedule or terminate the PO without any liability to WRM.

3. Prices: The prices and costs of the Products/Services shall be deemed to include packaging, storage, handling, freight, insurance, and other government charges, taxes, excise and customs duties, levies, bank charges and other incidental costs. Once the Vendor has acknowledged the PO issued by WRM, the Vendor shall be bound to absorb any pricing fluctuations and supply the Products/Services at the prices and rates as contained in the PO.

If Saudi Arabian value added tax (“VAT”) is required, the prices above shall be exclusive of such VAT, which will be added separately in each invoice.

4. Invoices: Vendor shall invoice WRM for the amounts due in respect of provision of Products/Services (subject to WRM's acceptance of the delivery of those Products/Services) in the currency stated in the PO. Vendor invoices shall contain the following information:

- (i) Name and address of Vendor;
- (ii) Name of shipper;
- (iii) Country of export;
- (iv) Country of origin (manufacture);
- (v) Payment terms;
- (vi) Relevant PO number;
- (vii) Unit of measure and quantities;
- (viii) Unit supplied and unit prices; and
- (ix) Net price after rebates and discounts. Unless otherwise stated in PO, the original invoice and/or copies shall be sent directly and to the address given on the face of the PO.
- (x) Saudi Arabian VAT, in accordance with the Saudi Arabian VAT law.

5. Payment of Invoices: The payment term is Thirty (30) days from the date of getting an invoice accepted by WRM. In the event of defective delivery/performance by the Vendor, WRM shall be entitled to withhold payment proportionate to the value of

the defective delivery/performance until proper delivery has been made by the Vendor. Payment of the Vendor's invoice shall not constitute acceptance which shall be subject to adjustment for defects or for other failure of the Vendor to meet the acceptance criteria.

6. Inspection, Acceptance and Rejection: WRM shall be entitled to inspect any and all Products/Services supplied to WRM, and costs thereof shall be paid subject to a written acceptance notice issued by WRM in accordance with the acceptance criteria applied by WRM. Acceptance criteria shall be based on the following factors:

- (i) Quality of Product/Services;
- (ii) Time taken to deliver Product/Services; and
- (iii) Cost.

Should Products/Services be defective or non-compliant with the requirements of PO, WRM may within Three (3) days, by written notice to the Vendor:

- (i) Terminate the relevant PO; or
- (ii) Reject defective or non-compliant Products/Services and require the delivery of replacements; or
- (iii) Order Products/Services from a different Vendor and charge the defaulting Vendor with the differential costs thereof including any ancillary costs and damages.

Vendor's obligation to supply conforming Products/Services is independent of WRM's right of inspection, tests, approval or acceptance or rejection of the Products/Services. Such right shall not be construed as an obligation of WRM nor shall it relieve the Vendor of warranty obligations or responsibility for any latent defects, fraud, or negligence.

WRM PURCHASE ORDER TERMS AND CONDITIONS

7. Warranty: Vendor represents to WRM that, upon delivery, and during the entire Warranty Period, Products/Services furnished shall be:

- (i) Free from defects in material, workmanship, and design;
- (ii) In conformity with applicable quality control plans and specifications and other requirements specified by WRM;
- (iii) Merchantable and fit for the intended purposes;
- (iv) Compliant with all applicable national and international statutory regulations;
- (v) Free and clear of any and all liens, security interests or encumbrances; and
- (vi) Not infringing any Intellectual Property Rights of any third party.

Services shall be performed in accordance with the highest standards in the industry. Unless a longer period is specified elsewhere in the PO, the Warranty Period shall be twelve (12) months from the time they are accepted by WRM or 24 months from the date of delivery whichever comes earlier or the date on which any longer or broader legal requirement covering the Products/Services ends.

8. License: If the Products/Services involve licensing, the Vendor, unless agreed otherwise by both Parties, shall issue an irrevocable, exclusive, perpetual, unlimited and worldwide license to use the licensed materials subject to WRM's scope of use as defined in the PO. Software provided by the Vendor shall be free of malicious codes including viruses, worms, time bombs, Trojan horses and other harmful or malicious code, files, scripts, agents or program.

9. Protection of Confidential Information: Any and all information that includes but is not limited to,

technical or non-technical information (regardless of form) including information related to data, ideas, orders placed, concepts, formulae, methods, patterns, manuals, compilations, specifications, programs, devices, trade secrets, techniques, processes, software, know how, financial and business plans and methods that derives economic value, actual or potential, conveyed orally or in writing or in any other material form, and is collected, used or learned during the entire period that the business relationship subsists between the Vendor and WRM or is communicated to each other ("Confidential Information") shall be held by the Vendor in strict confidence and maintain and preserve the Confidential Information and may use it only in connection with the purpose confined to the supply and use of the Products/Services under a PO.

10. Liability and Indemnity:

- A. The Vendor shall be fully responsible for performing its obligations stated in the PO within the agreed upon delivery time, specifications, and requirements of WRM.
- B. Without prejudice to WRM's right to terminate the PO, in the event of a default, negligence or impediment to the progress of work and performance of Services by the Vendor or any of its team members which the Vendor could have avoided by taking the necessary precautions, and such default, negligence or impediment causes any kind of damage to WRM or increase to the expected expenses, then the Vendor shall be fully liable for any resulting material or moral damages or consequences. If contribution of the Vendor or its team members to the default, negligence or impediment was deemed partial, at the discretion of WRM, then the

Vendor's liability shall be partial and proportional to its contribution to such default, negligence or impediment.

- C. Vendor shall defend, indemnify and hold harmless WRM and its officers, directors, shareholders, and employees from and against any and all fines, penalties, suits, claims, losses, costs, expenses, damages or liability incurred by or demanded of WRM arising out of or occurring in connection with Vendor's:
 - (i) Act or omission including any negligence, unlawful conduct or willful misconduct; or
 - (ii) Failure to perform any of its obligations under a PO; or
 - (iii) Defects of the Products/Services performed by Vendor; or
 - (iv) Neglect of health and safety aspects by the Vendor.

The foregoing shall apply, without limitation, to injury to or death of any person. To the extent defects of the Products supplied by the Vendor or Services rendered lead to an injury to person (life and body and health) and/or damage to WRM property, the Vendor undertakes to indemnify WRM against claims for damages.

11. IP Indemnity: Vendor shall indemnify and hold harmless WRM against any claim or action that is brought against WRM in connection with the normal operation, possession or use of the Products or Services by WRM including the claim that it infringes the patent, copyright, registered design, or trade mark rights of a third party. In the event of an Intellectual Property Infringement Claim, the Vendor shall forthwith make without charge to WRM such alterations, modifications or adjustment to the Products or Services as shall be necessary to make it non-infringing.

WRM PURCHASE ORDER TERMS AND CONDITIONS

12. Liquidated Damages: The Vendor shall deliver the Products/Services in accordance with the delivery schedule as set out in the PO and in this respect, time shall be of the essence. In case of delay in delivery not attributable to force majeure, WRM shall be entitled to impose a delay fine for each day of delay to be calculated on the basis of dividing the total value of PO by the total number of days during which the Products/Services must be provided and deduct the amounts corresponding to the delayed days, however such delay fine shall not exceed (10%) of the total value of the PO. In the event of the Vendor's delay continuing after the maximum amount of the liquidated damages has been incurred, WRM shall be entitled to terminate the PO with immediate effect.

13. Termination for Convenience by WRM: WRM shall have the right to terminate PO at any time and without cause by serving Three (3) days' written notice to the Vendor without any liability to WRM.

14. Termination for Cause by WRM: WRM shall have the right to terminate the PO with immediate effect upon written notice to the Vendor in the event of Vendor's:

- (i) Breach of a provision within the PO with the nature of the breach being incapable of being fully remedied;
- (ii) Failure to remedy a breach (capable of being remedied) of its obligations hereunder within Fifteen (15) days of receipt of a written notice specifying such breach; or
- (iii) Insolvency or bankruptcy or agreements with its creditors for relief from debt or taking advantage of any law for the benefit of insolvent debtors or liquidation or receivership whether compulsory or voluntary;

- (iv) Unable to perform the supply of Products/Services due to Force Majeure for a period of not less than Thirty (30) days.

Consequences of Termination: Should the PO be terminated as stated in this clause, WRM shall pay the Vendor the prices for the delivered and accepted Products/Services up to the effective date of termination.

15. Force Majeure: Either Party shall not be held liable for non-performance of all or part of the obligations under PO due to any force majeure event, including without limitation, flood, earthquake, war, or other events that are unpredictable, uncontrollable, unavoidable and in general are beyond reasonable control. Force Majeure shall not include local strikes, lockouts or other industrial disputes or actions limited to Vendor's employees. In case of the occurrence of Force Majeure, the time for performance of the obligations hereunder shall be extended accordingly. The extension shall be for the duration that force majeure continues unabated.

16. Governing Law and Dispute Resolution: PO and these Terms and Conditions shall be construed in accordance with and governed exclusively by the laws of the Kingdom of Saudi Arabia. Each Party shall attempt in good faith to resolve any controversy, claim or dispute of whatever nature arising out of or relating to the PO or the breach, termination, enforceability or validity thereof ("Dispute") promptly by negotiation between executives or managers. This procedure must be resorted to before any other steps are taken to resolve the Dispute. Upon failure of the Parties to resolve the Dispute, the same shall be settled by the competent court in the Kingdom of Saudi Arabia.

17. Transfer, Assignment, or Sub-contracting: Vendor shall not assign or

transfer any of its rights or obligations under a PO to a third party, nor subcontract any part of the supply of Products/Services unless the Vendor has obtained a prior written consent of WRM.

18. Notices: Every notice to be given under the PO shall be in writing and either delivered by hand, sent via email, facsimile or by registered post to the address mentioned in the PO.

Vendor has to acknowledge WRM PO within 3 working days from receiving it by sending e-mail to the buyer & procurement.services@wrm.sa otherwise PO will be considered as acknowledged.

19. Survival: The expiration or termination of the PO for any reason will not release either party from any liabilities or obligations set forth herein which:

- (i) The Parties have expressly agreed will survive;
- (ii) Pertains to ownership or license of Intellectual Property.