

EQUUS REA LTD. PURCHASE ORDER TERMS AND CONDITIONS

DEFINITIONS: (a) "EQUUS" means EQUUS REA Ltd., (b) "Order" means any Purchase Order between EQUUS and the Supplier as provided by EQUUS to the Supplier, (c) "Goods" or "Services" means the supplies, equipment, materials, goods (tangible and intangible) and/or services, as applicable, supplied by the Supplier to EQUUS, (d) "Supplier" means the party providing the materials, finished Goods and/or Services to EQUUS, as the circumstances require.

PRICE: Unless otherwise specified, the price on any Order represents the complete cost to EQUUS at the time of delivery specified in the Order and includes all licensing fees, government and municipal taxes, levies, commissions, charges of every description and charges for delivering or transporting the Goods or Services to EQUUS.

CHANGES TO ORDER: EQUUS reserves the right at any time to make changes to any Goods or Services covered by any Order. In the event any additional costs or savings result from such changes, for EQUUS or the Supplier, the Supplier shall notify EQUUS in writing and obtain written approval from EQUUS before proceeding with the Order.

PAYMENT TERMS: EQUUS will pay invoices of the Supplier in full within 30 days of receipt of the Supplier's invoice.

DELIVERY: Time is of the essence in the performance by the Supplier of its obligations hereunder, and the Supplier shall deliver the Goods or Services to EQUUS in accordance with the delivery terms and to the address set out in the Order on or before the promised delivery date specified in the Order. Unless otherwise specified in any Order, all Orders pertaining to receipt of Goods are deemed "Freight on Board Destination" and liability for loss or damage in transit shall be solely at the Supplier's expense.

TITLE: Subject to EQUUS' right to reject any and all Goods which fail to comply with the terms and conditions of any Order or any further agreement between EQUUS and the Supplier, title, ownership and risk of loss or damage passes to EQUUS upon delivery of the Goods, as applicable.

INSPECTION AND/OR REJECTION OF GOODS: EQUUS may reject, by notice to the Supplier, any portion of Goods which are damaged in transit or any Services not conforming to the requirements of any Order or any agreement between EQUUS and the Supplier. Rejected Goods will be returned to the Supplier at the Supplier's sole cost and expense. If inspection or further due diligence discloses that any portion of the Goods or Services do not conform to the requirements of the Order, EQUUS may without liability and without limiting any other rights, cancel, without further expense, any undelivered Goods or Services.

WARRANTIES: The Supplier warrants that: (a) all Goods or Services delivered hereunder, will be free from defects in material and workmanship and will conform to applicable specifications, schematics, drawings, or scope(s) of work; (b) all Goods or Services supplied are free and clear of all liens, claims or encumbrances of any kind; (c) to the extent permitted by the manufacturer or original supplier of the Goods, the Supplier shall take all necessary steps to assign all existing warranties relating to the Goods at the time of delivery to EQUUS, or at such a time when title to the Goods has passed to EQUUS; and (d) all written communications relating to the Goods and Services will be conducted in English

INDEMNIFICATION: The Supplier hereby indemnifies EQUUS from and against all losses, liabilities, costs, damages, and expenses (including reasonable legal fees and disbursements) incurred by EQUUS in connection with any Order as a result of any claim, action, suit or proceeding based on a claim of injury to the person or property of any third party caused by the Supplier, its officers, employees, agents, contractors, licensees or invitees.

COMPLIANCE WITH LAWS: By acceptance of this Order, the Supplier represents that it has and will continue, during the performance of any Order, comply with all federal, provincial and municipal laws and regulations, including any of the Supplier's obligations pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, SC 2023, c 9.

GOVERNING LAW: Any Order shall be construed and governed by the laws of the Province of Alberta and the laws of Canada applicable herein.

FORCE MAJEURE: EQUUS reserves the right, at its option, either to suspend or cancel shipment or the provision of Goods or Services covered by any Order, in whole or in part, at any time, without incurring any costs or damages whatsoever, where such suspension or cancellation is caused by force majeure, including, but not limited to, acts of God, acts of war, strikes or other labour disputes, fires, floods, freight embargoes, unusually severe weather or other contingencies beyond the control of EQUUS or the Supplier, or both.

TAX: It is the responsibility of the Supplier to register and collect all applicable taxes, including Goods and Services Taxes (GST) on any Orders exceeding \$30,000.00.

SAFETY: All Goods and Services are subject to EQUUS' Safety Standards. Suppliers must review EQUUS' Safety Standards prior to delivery of Goods or Services.

TERMINATION: If the Supplier is in breach of any term or condition of any Order, EQUUS reserves the right to cancel the whole Order or a portion of any Order as EQUUS deems fit. The Supplier shall not be entitled to reimbursement for any costs incurred as a result of such breach and EQUUS shall have the right to all remedies available at law or equity, including the right to substitute alternative Goods or Services elsewhere and charge the Supplier with any additional costs or expenses.

ASSIGNMENT: The Supplier shall not assign any Order, or a portion thereof, without the written consent of EQUUS, such consent not to be unreasonably withheld.

SUBCONTRACTORS: The Supplier may not subcontract any obligations, rights, benefits or responsibilities of any Order unless the Supplier obtains EQUUS' prior written consent.

INSURANCE: Without limiting its obligations or liabilities associated with any Order, the Supplier shall, at its sole cost and expense, obtain and continuously carry the following:

- a) Workers Compensation Coverage for the Supplier and its employees, agents, subcontractors, or any third-party performing services on behalf of the Supplier;
- b) Commercial General Liability Insurance for a combined limit of not less than \$2,000,000 for each occurrence or incident;
- c) Automobile Liability Insurance covering use of all owned, non-owned and hired vehicles, with a combined limit of liability for death, bodily injury and property damage of not less than \$1,000,000 per occurrence; and
- d) Professional Liability Insurance (errors and omissions) with a minimum combined limit of liability of \$2,000,000 per occurrence in connection with the Goods or services.

EXPENSES: The Supplier and any subcontractors approved by EQUUS that are used by the Supplier in the performance of any Order shall be wholly responsible for expenses incurred in the performance of any Order unless any specific term of the Order explicitly provides for reimbursement of expenses. Where the specific term of any Order explicitly provides for reimbursement of expenses, EQUUS will reimburse only: 1) the expenses explicitly listed in the specific term of that Order, and 2) expenses that are reasonable, necessary and actually incurred in the performance of that Order.

WAIVERS: A waiver by EQUUS of any provision or breach by the Supplier of any Order shall be effective only if it is in writing and signed by a duly authorized representative of EQUUS. EQUUS may at any time insist upon strict compliance with any Order regardless of past conduct or practice with the Supplier or any other supplier or contractor.

DISPUTE RESOLUTION: EQUUS and the Supplier hereby mutually agree to use their best efforts to seek an amicable solution to any controversy or dispute regarding the subject matter of any Order. Any unresolved controversy, claim or dispute arising out of any Order shall be, at EQUUS's sole discretion, referred to mediation within 30 days of the first notice of dispute. Any disputes requiring intervention of the Courts shall be filed and heard in the Courts of the Province of Alberta, notwithstanding any Supplier terms to the contrary.

WORDS: Words importing the singular shall include the plural and vice versa, words importing the neuter gender shall include the masculine and feminine, and words importing persons shall include bodies corporate.

PRIORITIZATION OF AGREEMENTS: In the event of a conflict between the terms and conditions of any Order and the terms and conditions of any prior or existing agreement between EQUUS and the Supplier, the more specific terms shall apply. The terms and conditions of any Order take precedence over any terms and conditions given by the Supplier.

CONFIDENTIALITY: For the purposes of this Order, "Confidential and Proprietary Information" means all technical, intellectual property, corporate, financial, economic, legal or other information or knowledge concerning EQUUS or specifically concerning the Goods or Services, whether disclosed orally or in written materials, computer programs, data, photographs, schematics, drawings or otherwise unless lawfully disclosed, shall be and remain the sole property of EQUUS. The Supplier shall maintain the Confidential and Proprietary Information in confidence and shall not disclose or cause to be disclosed any Confidential or Proprietary Information to employees or agents of the Supplier, except to the extent necessary for the performance of its obligations under this Order or to any third parties, except with the prior written consent of EQUUS. The Supplier agrees that it shall inform its employees or agents of the confidential nature of all of the Confidential and Proprietary Information and shall ensure that such employees or agents maintain the confidentiality of such Confidential and Proprietary Information in accordance with the terms of any Order. Any Confidential and Proprietary Information forming part of a non-disclosure agreement between EQUUS and the Supplier shall also prevail over the terms and conditions of any Order.

NOTICES: All notices and other communications required by this Order must be in writing and, unless otherwise specified, must be delivered to the EQUUS representative named in the Order request with a written confirmation of receipt by EQUUS.