



Terms and Conditions of Trade

These Terms and Conditions ("Terms") apply to all business transactions between N2C Electronics Pty Ltd ABN 70 671 532 648 ("N2C", "we", "us", or "our") and the client ("Client", "you") as identified in any Quotation, Proposal, or Order. These Terms constitute a legally binding agreement and are deemed accepted when the Client accepts a Quotation, issues a purchase order, or instructs N2C to proceed.

1. Application of Terms

- 1.1. These Terms, together with any Quotation, Proposal, or Scope of Work issued by N2C, form the entire agreement.
- 1.2. Any terms or conditions that are contained in any purchase order or in any other document that is issued by the Customer or in correspondence or documents passing between N2C and the Customer have no effect, and will not affect any agreement between N2C and the Customer pursuant to these Terms and the Quotation.

2. Scope of Services

- 2.1. N2C provides services, including but not limited to:
 - Technical consultation
 - Electronic product development and Project Management
 - Turnkey solutions
 - Custom design and prototyping
 - Reverse Engineering
 - Remanufacturing
- 2.2. Specific services will be described in the applicable Quotation or Project Agreement.

3. Quotations and Acceptance

- 3.1. N2C may issue a Quotation on request, which is valid for 30 days unless stated otherwise.
- 3.2. Acceptance of the Quotation occurs when the Client:
 - a) confirms acceptance in writing;
 - b) pays a required deposit or full fee; or
 - c) instructs N2C to commence work.
- 3.3. By accepting a Quotation, the Client agrees to pay the quoted amount in full, regardless of project outcome or subsequent withdrawal.
- 3.4. N2C reserves the right to decline or withdraw a Quotation before acceptance.

4. Payment Terms

- 4.1. Unless otherwise agreed in writing by N2C, payment is due in full prior to dispatch of any goods or deliverables, following completion of work and issuance of an invoice.
- 4.2. In some cases, N2C may require upfront payment upon acceptance of a Quotation and issue of an invoice. This requirement will be specified in the Quotation or communicated in writing.
- 4.3. N2C may extend 30-day payment terms to Clients who:
 - a) have completed and paid for at least two separate N2C engagements without delay; and
 - b) formally request credit terms using N2C's Supplier Credit Application Form,
 - c) which must be signed and approved by both parties prior to extension of credit.



- 4.4. Any variation to the above payment terms must be agreed in writing by an authorised representative of N2C.
- 4.5. Until full payment is received, N2C reserves the right to withhold dispatch, delivery, or release of any goods, documents, or intellectual property.
- 4.6. If any invoice remains unpaid beyond the agreed due date, N2C reserves the right to:
 - a) charge interest at 2% per month on the outstanding balance; and
 - b) recover all legal, administrative, and debt collection costs incurred in enforcing payment.

5. Cancellations and Variations

- 5.1. No Order or accepted Quotation may be cancelled without N2C's written consent.
- 5.2. If cancellation is approved, the Client must pay:
 - a) all work-in-progress costs;
 - b) any third-party supplier charges incurred;
 - c) an administration fee of 10% of the total project value.
- 5.3. Changes to the project scope must be agreed in writing and may incur additional charges and time extensions.

6. Delivery and Risk

- 6.1 Delivery timelines are estimates only, N2C is not liable for delays outside its control (e.g., supply chain issues, component availability).
- 6.2 Risk in deliverables passes to the Client upon dispatch or delivery, whichever occurs first.

7. Title and Retention of Ownership

- 7.1. All goods, designs, and deliverables remain the property of N2C until paid for in full.
- 7.2. Until title passes:
 - a) the Client holds goods as bailee;
 - b) must not sell, alter, or encumber them;
 - c) N2C may repossess goods at the Client's expense if payment is not received.
- 7.3. If the Client becomes insolvent, enters administration or liquidation, or has a receiver appointed, N2C may immediately reclaim any unpaid goods and enter premises where they are located.

8. Intellectual Property

- 8.1. N2C retains full ownership of all Intellectual Property (IP) created during the engagement, including designs, code, circuits, documentation, and methodologies.
- 8.2. IP may be licensed or transferred to the Client only by a separate written agreement.
- 8.3. The Client must not reverse engineer, replicate, or distribute IP without written consent.

9. Confidentiality

- 9.1. Both parties must keep confidential all information marked or reasonably understood to be confidential.
- 9.2. This obligation survives termination of the agreement.



10. Warranties and Limitation of Liability

10.1. N2C warrants that services will be performed with reasonable care and skill.

10.2. Unless stated otherwise, goods and deliverables are warranted for 12 months from the date of delivery for defects in materials or workmanship.

10.3. This warranty does not cover:

- Misuse or unauthorised modifications
- Improper installation or testing by the Client
- Improper storage, warehousing/transport, neglect, abuse, or unauthorised repairs to the Goods.
- Third-party components unless otherwise warranted

10.4. N2C's liability is limited to:

- a) refund of the purchase price paid by the customer for the goods or service's, or
- b) replacement of the goods or the supply of equivalent goods; or
- c) the repair of the goods.

10.5. Save to the extent determined by Australian legislation, all implied conditions and warranties are excluded and N2C is not liable for any indirect, special, or consequential loss, damages, or claims due to faulty or might have occurred by faulty installation or if the installation was not done by a approved technician. (including business interruption).

11. Claims and Returns

11.1. Any claims for defects or issues with deliverables must be submitted in writing within 14 days of receipt.

11.2. N2C is not liable for modifications, improper handling, or third-party interference after delivery.

11.3. Returns will only be accepted with prior written authorisation.

12. Force Majeure

12.1. N2C is not liable for delays or failure to perform caused by events beyond its control, including natural disasters, pandemic restrictions, strikes, wars, or component shortages.

13. Termination

13.1. Either party may terminate the agreement with 14 days' written notice if the other:

- a) materially breaches these Terms and fails to remedy it; or
- b) becomes insolvent.

13.2. Upon termination, the Client must pay for all work completed up to the termination date.

14. Dispute Resolution

14.1. Both parties must attempt to resolve disputes amicably through negotiation.

14.2. If unresolved, disputes may be referred to mediation or arbitration in Victoria, Australia.

15. Jurisdiction

15.1. The contract between the Customer and N2C is governed by the laws and Courts of the State of Victoria held at Melbourne, and the Customer irrevocably submits itself to those laws and that jurisdiction.



16. General Provisions

- 16.1. These Terms may be updated from time to time. Continued engagement will be deemed acceptance of the updated Terms.
- 16.2. Any waiver or modification must be in writing.
- 16.3. If any part of these Terms is invalid, the remaining parts remain enforceable.

17. Default and Remedies

- 17.1. If the Client fails to make payment or breaches these Terms, N2C may:
 - a) suspend work and terminate the agreement
 - b) charge interest as outlined in Clause 4 and
 - c) recover legal and debt collection costs.
- 17.2. If the Client becomes bankrupt, enters liquidation, or appoints an administrator, all amounts become immediately due.

18. Change of Ownership

The Client must notify N2C in writing within 7 days of any change in company ownership, structure, or management. Failure to do so may result in the termination of services or credit facilities.

19. Acknowledgement

By accepting a quotation or instructing N2C to begin work, the Client acknowledges and agrees to be bound by these Terms and Conditions.