

TERMS AND CONDITIONS OF SALE

These Terms and Conditions ("Terms") govern all sales of products ("Products") by Neoteric Innovations Corp. (the "Seller") to the purchaser (the "Customer"). By placing an order, the Customer agrees to these Terms.

1. Governing Law

These Terms are governed by the laws of the Province of Alberta and applicable federal laws of Canada. The parties attorn to the exclusive jurisdiction of Alberta courts.

2. Orders and Payment

Quotations are only valid through the date listed on the quotation. Orders are not binding on the Seller until accepted.

Standard payment terms are net 30 days from the invoice date, payable in Canadian dollars. The Seller may, at its discretion, offer different payment terms depending on the Customer or the specific Products. Overdue amounts bear interest at 1.5% per month (18% per annum).

The Seller may require advance payment, security, or suspend delivery if the Customer's financial condition warrants it in the Seller's reasonable opinion.

Custom or Special-Order Products, as indicated on the quotation or order confirmation, are non-cancellable after the Seller's acceptance of the order.

3. Prices and Taxes

All prices are exclusive of shipping, handling, duties, and applicable taxes. The Customer is responsible for these amounts when invoiced. Shipping charges may be estimated on quotations and are subject to final adjustment upon shipment.

The Seller may adjust prices for any unshipped Products to reflect increases in costs.

4. Delivery, Title, and Risk

Delivery occurs when Products are made available at the Seller's or its supplier's warehouse, unless otherwise agreed in writing. The Seller may invoice the Products upon delivery. Title and risk of loss pass to the Customer upon shipment from the warehouse. The Customer is responsible for all transportation costs and charges.

The Seller retains a purchase money security interest in the Products until full payment is received.

Shipment and availability dates are estimates only. The Seller is not liable for any delay in shipment or delivery.

If the Customer is unable or refuses to accept delivery, the Customer remains responsible for payment of the invoice and any reasonable storage fees.

5. Returns

Products may not be returned without the Seller's prior written authorisation, which is granted at the Seller's sole discretion.

Authorised returns shall be returned at the Customer's expense and may be subject to a restocking fee. The Seller may, in its discretion, issue credit based on the condition of the Products and the reason for return.

Custom or Special-Order Products are non-returnable and non-refundable.

6. Warranty

Except as expressly stated in this Section, the Seller makes no warranties, express or implied, with respect to third-party Products, including warranties of merchantability or fitness for a particular purpose. Manufacturer warranties are passed through to the Customer.

The Seller warrants only that it has good and marketable title to the Products.

7. Recommendations

Any drawings, designs, suggestions, recommendations, or advice provided by the Seller regarding Products, installation, or use are provided "as is" and for informational purposes only. The Customer acknowledges that it follows any such recommendations at its own risk. The Seller shall not be liable for any damage, claims, or losses resulting from the Customer following such recommendations. Compliance with applicable laws, codes, and regulations remains the Customer's sole responsibility.

8. Confidentiality

The Customer agrees to keep confidential any non-public information provided by the Seller in connection with a quotation, order, or project, including pricing, designs, specifications, and recommendations. The Customer shall not disclose such information to third parties without the Seller's prior written consent, except as required by law.

9. Limitation of Liability

The Seller's total liability under these Terms shall not exceed the purchase price paid for the Products giving rise to the claim.

In no event shall the Seller be liable for indirect, incidental, special, consequential, or punitive damages (including loss of profits, revenue, business, data, or goodwill), or for labour, shipping, installation, removal, or other costs, whether in contract, tort (including negligence), or otherwise, even if advised of the possibility of such damages.

These limitations apply regardless of whether any limited remedy fails of its essential purpose.

10. Indemnity

The Customer agrees to indemnify and hold harmless the Seller, its officers, directors, employees, and agents from and against any claims, damages, losses, costs, and expenses (including reasonable legal fees) arising out of or related to the Customer's use, installation, or modification of the Products, any breach of these Terms by the Customer, or any third-party claim resulting from the Customer's acts or omissions.

11. Force Majeure

The Seller shall not be liable for any delay or failure to perform its obligations under these Terms resulting from circumstances beyond its reasonable control, including but not limited to acts of God, pandemic, epidemic, government action, war, terrorism, strike, labour dispute, fire, flood, embargo, or shortage of materials or transportation.



12. Intellectual Property

No right, title, or interest in any patents, trademarks, copyrights, designs, drawings, specifications, or other intellectual property of the Seller or its suppliers is transferred to the Customer. All such rights, including any designs, layouts, calculations, specifications, or work product created by the Seller in connection with the Products or these Terms, remain the exclusive property of the Seller. The Customer receives only a limited, non-exclusive licence to use such materials solely in connection with the specific Project for which they were prepared.

13. Insolvency

The Seller may immediately terminate these Terms and suspend all performance without liability if the Customer becomes insolvent, files for bankruptcy, has a receiver or trustee appointed, makes an assignment for the benefit of creditors, or undergoes any similar event.

14. Security Interest

The Customer hereby grants the Seller a purchase money security interest in all Products supplied under these Terms, and in the proceeds from the sale of those Products, to secure payment of all amounts owed by the Customer to the Seller. The Customer waives any right to receive copies of financing statements or verification statements.

15. Personal Information and Privacy

The Seller collects and uses personal information in accordance with applicable Canadian privacy laws to provide Products and services. Where marketing communications are sent, recipients will be provided with an option to unsubscribe.

16. General

These Terms govern the sale of Products. Consulting and design services are governed by the Seller's separate Consulting Services Agreement. Software and software-as-a-service offerings are governed by separate agreements. These Terms constitute the entire agreement between the parties with respect to the sale of Products and supersede all prior communications relating thereto. The United Nations Convention on Contracts for the International Sale of Goods (1980) does not apply. These Terms may only be amended by written agreement signed by an authorised representative of the Seller.