

GENERAL CONDITIONS OF SALE

Preamble

These General Conditions of Sales of TATRALIFT, a.s. for the sale of Products (hereinafter referred to as the "GCS") govern the legal relations of TATRALIFT, a.s. with its registered office at Poľná 4,060 01 Kežmarok, Slovak Republic, registered in the Commercial Register of the Prešov District Court, Section Sa, File No. 111 / P, ID: 31655629, VAT No.: SK2020515585 (hereinafter referred to as the "**Seller**") and its customers (hereinafter referred to as the "**Buyer**" and together with the Seller as the "**Parties**"), for the sale of all the Seller's Products purchased by Buyer or on its behalf by means of a the Purchase Contract (for sale of products) or a confirmed Order (hereinafter referred to as the "**Purchase Contract**"), of which these GCSs are an inseparable part. Individual provisions of the Purchase Contract take precedence over these GCS, unless otherwise stated. These GCSs together with the Purchase Contract represent a legally binding agreement between the Buyer and the Seller of the Products.

I.

INTERPRETATION OF DEFINITIONS AND DEFINITIONS

The Seller - is TATRALIFT, a.s. with its registered office at Poľná 4,060 01 Kežmarok, Slovak Republic, registered in the Commercial Register of the Prešov District Court, section Sa, file number 111 / P, CRN: 31655629, VAT No.: SK2020515585.

The Buyer – is the customer buying the seller's products on the basis of a Purchase Contract.

Offer – is an offer to sell Seller's Products submitted to Buyer at Buyer's request, including these GCS and other documents stated in it (e.g. Technical Specifications).

Order – Buyer's order made on the basis of a preceding Offer or without a preceding Offer in any form accepted by the Seller. It is a proposal to conclude a Purchase Contract and does not in itself establish any rights or obligations of the parties.

Purchase Contract – is a Purchase Contract concluded between the Seller and the Buyer for the Sale of Products or any Buyer's Purchase Order which is accepted in writing by the Seller.

Products (or Individually **Product**) - are any products that are sold and / or delivered by the Seller to the Buyer under the Purchase Contract in the agreed specification.

Technical documentation – complete technical documentation of the product updated with all changes made during the production of the product, in the Slovak language.

II.

SUBJECT OF CONTRACT AND SUBJECT OF PURCHASE

1. The subject of the Purchase Contract is the transfer of the right of ownership of the subject of purchase from the Seller to the Buyer and to govern the mutual rights and obligations of the parties. The subject of purchase is the Seller's Product with Accessories as listed in the Purchase Contract.
2. The Buyer undertakes, by signing / accepting the Buyer's Purchase Order, to deliver the purchased Product(s) to the Buyer at the agreed delivery time and to transfer to the Buyer the ownership of the Product(s). The Buyer undertakes to pay the agreed purchase price in a proper and timely manner and to accept the Product(s) at the place of fulfilment in a proper and timely manner.

III.

CONCLUSION OF THE PURCHASE CONTRACT

1. At Buyer's request, the Buyer will send an Offer to the Buyer. The Seller's offers are valid for 20 days from the date they are delivered to the Buyer unless otherwise stated.
2. The Product Price is listed in the Seller's Offer. If the delivery is carried out continuously or in phases, the Seller is entitled to unilaterally adjust the prices of the Products, in particular, but not exclusively, due to changes in exchange rates, taxes, duties, freight, levies and purchase costs. The Seller shall inform the Buyer of adjustment / change of price in writing, and the change of the purchase price change shall take effect from the time of delivery of the notification of change to the Buyer. The product price is stated exclusive of Value Added Tax and other taxes, levies and shipping charges, unless expressly stated otherwise in the Offer. These costs are borne by the Buyer outside of the offer price and may be displayed as separate items in the Offer.
3. Ordering Products performed on the basis of the Offer itself or a proposal to submit a bid delivered to the Seller by the Buyer is not a call for commencement of fulfilment by the Seller and as such does not establish any rights and obligations of the parties. The seller begins fulfilment only after the Purchase Contract has been concluded in accordance with the conditions stated therein.
4. The purchase contract is concluded on the date of its signature by both parties. If the parties do not enter into a specific purchase contract, the Seller shall supply the Buyer with a Product on the basis of a confirmed Purchase Order, with the amount, agreed price and delivery terms sent to the Seller by letter, electronic system, e-mail or fax. The order must state the Buyer, the type and quantity of Product, the form and amount of documentation, the price, the delivery terms and the delivery date. In the event that the Order does not contain all the details, the Seller will immediately notify the Buyer of the errors in the Order and, if the Buyer does not deliver the corrected Order within the term specified by the Seller, the Seller will disregard this Order. For the avoidance of doubt, by submitting a request for the conclusion of a Purchase Contract or an Order to the Seller, the Buyer without reservation agrees with these GCSs.
5. The Seller delivers confirmation of the Purchase Order to the Buyer within 7 calendar days from the date of delivery of the Order to the Seller. In the event that the confirmation is not delivered to the Buyer within the specified time limit, the Buyer shall be deemed not to have accept the Order. For the avoidance of doubt, the Seller is not obliged to accept any of the Buyer's Purchase Orders. Delivering confirmation of the Order to the Buyer without any additions, reservations or other changes, concludes a Purchase Contract for the individual case to which these GCSs apply.
6. The Buyer does not have the exclusive right to arrange delivery of the Products from the Seller.

IV.

PURCHASE PRICE

1. The purchase price and currency are specified in the Offer.
2. The price is without VAT. The VAT will be applied to the purchase price in accordance with the applicable legislation in force on the tax point date.
3. The purchase price includes the unit price, which is valid at the time of conclusion of the Purchase Contract as per a valid Offer, for deliver terms EXW TATRALIFT, a.s., Poľná 4, 060 01 Kežmarok SR (INCOTERMS 2010).
4. The Buyer undertakes to pay Seller the purchase price determined by the Seller, valid at the time of the Purchase Contract or on the date of delivery of the Product (if a price change occurred); it is deemed to have been paid on the date the entire amount owed is credited to the Seller's account.
5. The Seller shall charge the Buyer the purchase price of the Products in a final invoice issued by the Seller, which shall be paid by the Buyer in accordance with Article V of these GCSs on the basis of a delivery note / document of receipt confirmed by the authorized transporter, the Buyer or other person authorized by the Buyer.

V.

PAYMENT TERMS AND DEPOSIT

1. The payment of the price for the Product must be received by the Seller, if agreed in writing, by the time specified in the Offer or if such time is not stated then by the due date, namely 14 days from the date of issue of the invoice. If the invoice due date falls on a Saturday, Sunday or public holiday, the Buyer is required to pay the invoice on the preceding business day. The payment must be made to the account designated by the Seller. Compliance with payment terms is an essential contractual requirement. By checking credit items, the Seller verifies the Buyer's compliance with the payment terms.
2. The Buyer is obliged to pay the prepayment for the purchase price in the agreed currency, within the time limit and at the amount specified and agreed upon in the Purchase Contract, on the basis of an advance invoice issued by the Seller. If the Buyer is late in paying the advance for the purchase price, the time limit for delivery of the Product to the Buyer is prolonged. Lateness of the Buyer in the payment of an advance on the purchase price is deemed by the mutual agreement of the parties to be a substantial violation of the Purchase Contract.
3. All payments made or to be made by the Buyer to the Seller under the Purchase Contract must be made without limitation, credit, or conditions and without deducting or withholding any amount, whether by offsetting or by any other means.
4. The pro forma invoice is not a VAT invoice. The seller issues the final invoice to the Buyer immediately after delivery or collection of the Product by Buyer. The final invoice must meet all the requirements under the applicable legislation, and will show inclusion of the prepayment, if any.
5. The parties agree that the Buyer shall be entitled to return the invoice immediately, at the latest within 3 days of receipt, with written reasoning and without payment if it does not contain the formal or substantive requirements required in accordance with the valid legal regulations of the Slovak Republic. In such a case, the due date is invalidated and a new due date is calculated from the date on which the corrected invoice is issued by the Seller.
6. The Seller and the Buyer are entitled to unilaterally change their bank account number, bank, warning the other party of this in sufficient time and at the same time to request the other Party to use the new bank account number. These changes do not affect the maturity of the invoice. In the event of failure to notify the aforementioned change, the contracting party making the payment shall be entitled to make the payment to the last account number indicated by the other party.
7. If the payment reference given by the Buyer does not clearly indicate which invoice it is for, then the payment is considered to cover penalty payments first and then the first sum due of unpaid purchase prices.
8. Together with the Final Billing Invoice, the Buyer will send a copy of the receipt / delivery note to the Buyer.
9. In the event that the Buyer is late in paying the purchase price / invoice or part thereof, the Seller shall be entitled to the payment of the contractual penalty for each commenced day of 0.03% of the unpaid amount if it is not otherwise agreed in the contract. The payment of the contractual penalty does not affect a claim for damages which the Seller incurred as a result of the breach of the Buyer's obligation.
10. In the event of the Buyer's delay in fulfilling its payment obligations under the Purchase Contract, the Buyer is, in addition to the contractual penalty within the meaning of the above paragraph, liable also to the Seller for interest on late payment. This does not affect the Seller's right to withdraw from the Purchase Contract under these GCS.
11. In the event that the Buyer is late in the payment of the purchase price or part thereof by more than 21 days, the Seller is entitled to withdraw from the Purchase Contract or part thereof, and is entitled to compensation from the Buyer for the loss and damage incurred, including the loss of profit and loss of production capacity.
12. In the event that the Buyer is late in fulfilling any financial obligations towards the Seller, it shall be entitled to:

- (a) immediately suspend further deliveries of Products until the date of payment of the entire amount owed to the Seller or provision of such security to the Seller which the Seller considers acceptable and sufficient, without the stopping of deliveries of Products constituting a breach of the Purchase Contract by Seller or termination of the Seller's right to withdraw immediately from this Purchase Contract under these GCS, and without such a suspension of deliveries of Products establishing any Buyer's claim for damages (actual or lost profits) or claim for delay,
 - (b) deliver further Products to the Buyer only if the Buyer prepays the purchase price of each additional Purchase Order ordered (change of the payment terms to in advance in full), even if the parties have agreed other terms for the purchase price due date in the Purchase Contract.
13. If the Seller obtains information that the Buyer has filed a petition for bankruptcy, a bankruptcy petition has been filed against its assets or the bankruptcy petition has been dismissed for lack of assets or has entered into liquidation or enforcement proceedings have begun which could affect its business or ability to pay, the Buyer is entitled to immediately cease deliveries of Products to the Buyer without violating the Purchase Contract or terminating the Buyer's right to immediately withdraw from this Purchase Contract in accordance with these GCSs and without such a termination of delivery of the Products establishing any claim for the Buyer. This also applies if the information on the application for bankruptcy, the rejection of a petition for bankruptcy for lack of assets, entry into liquidation or a commencement of enforcement proceedings that may endanger the business or ability to pay against the Buyer is a controlling entity as defined in the relevant provisions of the. no. 513/1991 Coll. Commercial Code as amended.
14. The Seller is entitled to unilaterally offset any claims against any of its obligations to the Buyer. The Buyer is entitled to set off its claims against the Seller against its obligations to the Seller only with the prior consent of the Seller.

VI. TERMS OF DELIVERY

1. Unless otherwise stated in the Purchase Contract, the place of delivery of the Product is the place of business / place of business of the Seller, delivery condition of EXW TATRALIFT, a.s., Poľná 4, 060 01 Kežmarok SR as per Incoterms® 2010.
2. If the nature of the Product enables it, delivery of the Product is preceded by successful completion of the final technical test.

VII. SUPPLY OF PRODUCTS

1. The Buyer will deliver the Products to the Buyer in accordance with the agreed Incoterms® 2010 term, along with the relevant documents and enables it to acquire all ownership rights to the Product in accordance with the Purchase Contract and these GCSs. The Seller and Buyer have agreed that delivery of Products under the Purchase Contract will take place within agreed delivery periods. Each individual delivery depends on whether the Buyer satisfactorily fulfils its obligations under the Purchase Contract (in particular, obligations relating to taking delivery of products and payment of the negotiated purchase price), in respect of the deliveries being made or deliveries made earlier.
2. The Purchaser shall, in a suitable and demonstrable form, notify the Buyer of the exact delivery date of the Product within a period of at least 3 calendar days in advance. The Seller is not in delay with delivering the Product to the Buyer if the Buyer is late in paying the advance for the purchase price or with the payment of any part of the agreed Purchase Price.
3. The Buyer or its authorized person, or its authorized transporter, is obliged to take the Product, which is clearly marked as a delivery to the Buyer and delivered in accordance with the Purchase Contract, and by its signature confirm the delivery / take-over of the Product on the Delivery List or

the Downloading Protocol contains the serial number of the delivery / receipt, the Buyer's indication, the type and quantity of the delivered Product, the date and place of delivery / receipt.

4. Delivering under the Purchase Contract means a condition that the Product is prepared at a specified point of delivery accepted by the Buyer in the Purchase Contract and at the delivery parity specified in the Purchase Contract.
5. Failure to take delivery under the Purchase Contract means a condition where the Buyer does not, at the time of the Purchase Contract, take the Product in the agreed quantity under the Purchase Contract even though the Seller has prepared the Products for delivery at the agreed place and time of delivery.
6. Under the Purchase Contract, taking delivery means the Buyer takes the Product in the amount agreed under the Purchase Contract during the validity of the Purchase Contract, prepared for delivery at the agreed place and time.
7. The parties have agreed that the quantity of the Product actually delivered is the quantity indicated on the delivery note / receipt unless the Seller or the Buyer properly demonstrates misstatement of the delivered quantity.
8. The Buyer undertakes to check the delivery quantity, type and condition of the Product prior to confirming the delivery note / receipt. By confirming the delivery note / receipt, the Buyer confirms that the Product has been received in the correct amount, quality, it checked the type, kind, colour, numeric code of the Products, the product's status and agrees with it. The confirmed delivery note must be sent by the Buyer to the e-mail address of the Seller nd@tatalift.eu within 2 calendar days of the date of receipt of the relevant Product. In case of doubt, the date of delivery and receipt of the Product is the date of signature of the delivery note. In the event of failure to send the acknowledged delivery note to the Seller within the stipulated period, the procedure under Article IX of these GCSs shall apply. The Seller's obligation to deliver the Product to the Buyer is fulfilled by providing the Buyer with accessories after signing the document and allowing the Buyer to make full use of the Product at the agreed delivery time at the place of fulfilment.
9. Together with the Product, will the Buyer provides one copy of the Product Technical Documentation (if provided with this nature of Product) and the accessories of the Product, in particular the documents necessary for the use and repair of the Product (e.g. instructions for use, service conditions). The Parties acknowledge that all rights in the Technical Documentation submitted by the Buyer and the information contained therein constitute the trade secret of the Seller and are in the exclusive possession of the Seller.
10. The Technical Documentation may not be provided and / or made available by the Buyer to third parties without the prior express written consent of the Seller. Otherwise, the Buyer is liable for any damage caused to the Seller. Breach of this obligation is considered to be a serious breach of the Buyer's obligations, in which case the Seller is entitled to require the Buyer to pay a contractual penalty of € 50 000 for each case of breach of this obligation. The contractual penalty can also be imposed repeatedly until the breach of this obligation is removed by the Buyer. The payment of a contractual penalty shall not affect any claim for damages to the Seller arising out of breach of the above obligation / obligations of the Buyer.
11. The Technical Documentation may be used by the Buyer solely for the maintenance and repair of Products delivered under the Purchase Contract.
12. The Buyer is authorized to provide the Technical Documentation to third parties without the Seller's approval in the following cases and for the following purposes:
 - (a) for the purpose of maintaining Products delivered under the Purchase Contract,
 - (b) for the purpose of repairing Products delivered under the Purchase Contract or
 - (c) for the purpose of repairs to acquire spare parts and spare components of Products delivered under the Purchase Contract.
13. In the event of Seller being late in delivering Products by more than 30 days, the Buyer shall be entitled to a contractual penalty of 0.01% of the value of the delayed Products for the 31st day and each subsequent day of delay. The maximum total amount of this contractual penalty is determined by agreement of the parties to 10% of the total purchase price of the undelivered Product.

VIII.
PRODUCTION, SUPERVISION AND INSPECTION

1. The Production, Supervision and Inspection of Products shall be performed by the Seller and its quality management personnel who are authorized under the general requirements of EN 10204, 3.1. The Buyer has the ability to perform its own inspection and monitoring of the production of the Products and their parts during working days from Monday to Friday from 07.00 to 14.00 at its own expense at the Seller's plant. The Buyer must inform the Seller in writing of its visit to check the production in good time, at least 3 working days in advance.
2. Unless otherwise stated in the Purchase Contract or these GCSs, any design change of the Product shall be agreed in advance in writing between the Contracting Parties. The Agreement on the Design Change of the Product includes an agreement as to which deliveries of the Products from the Purchase Contract the design change will apply to, its effect on the price of the Products as well as the delivery terms of the modified Products. The Agreement on the Design Change of Products is an addition to the Purchase Contract, it must be made in writing and signed by representatives of both Contracting Parties.
3. Use of replacement material in manufacturing the product of the same or higher quality as specified in the Technical Documentation does not require the Buyer's consent.

IX.
ACCEPTANCE

1. The Buyer takes the Products in accordance with the Purchase Contract and these GCS. Taking delivery is performed by signing the final delivery receipt by both parties or confirming the delivery note. If the Buyer does not accept delivery of the products in the appropriate number / or does not return the Seller's confirmed delivery note in accordance with point 8 of Article VII of these GCSs, even within 15 days after the time period specified in the Purchase Contract for reasons beyond the Seller's fault, the Seller is entitled unilaterally sign the final delivery receipt, which will have the same legal consequences as if it had been signed by both parties. Breach of this obligation is considered to be a serious breach of the Buyer's obligations, in which case the Seller is entitled to require the Buyer to pay a contractual penalty of EUR 5,000 for each case of breach of this obligation. The contractual penalty can also be imposed repeatedly until the breach of this obligation is removed by the Buyer. The payment of a contractual penalty shall not affect any claim for damages for the Seller arising out of breach of the above obligation / obligations of the Buyer. In this case, the Seller shall at the same time be entitled to compensation for damages incurred in connection with the non-delivery of the Products to the Buyer.

X.
CLAIMS FROM DEFECTIVE OF PRODUCTS

1. The Buyer or the authorized transporter (or person) is required to check the delivered Product as soon as it is delivered or received. The Buyer is obliged to report obvious defects of the Product to the Seller immediately, and no later than within 24 hours from the date on which the Buyer was delivered the product. For the purposes of this paragraph, obvious defects in the Product are, in particular, difference between the quantity of Products actually delivered and the quantity stated on the delivery note or invoice, or delivery of a different type of Product than stipulated in the Purchase Contract.
2. The Seller is liable for any defects in the Product at the moment when the risk of Product damage passes to the Buyer, and which are due to a breach of the Seller's obligations. The Seller's obligations and the Buyer's rights resulting from the quality guarantee are not hereby affected

3. The liability of the Seller for defects in the Product does not arise if these defects were caused by external events after the transfer of risk of damage to the Product and were not caused by the Seller or persons with the assistance of whom the Seller fulfilled its obligations under the Purchase Contract or if the Buyer knew of the defects in the Product at the time of receipt of the Product or having regard to the circumstances in which the Product was delivered and taken, it had to be aware, except in the case of defects related to the characteristics of the Product that the Product had to have under the Purchase Contract.
4. The Buyer is obliged to inspect the Product closely in the presence of the Seller when taking delivery of the Product from the Seller, otherwise it is entitled to claim the defects discoverable by sight alone only if it proves that the Product had these defects at the time of its receipt by the Buyer.
5. The parties agree on a guarantee period (guarantee of quality) within 24 months from the date of delivery of the product concerned, whereby the Seller takes on the obligation that the Product will be fit for normal use for the specified period and that it will retain the agreed characteristics unless otherwise specified in these GCS.
6. The parties have agreed that the warranty period expires before the expiration of 24 months from the delivery and receipt of the Product in question, especially if the Product concerned is repaired or modified by the Buyer or third parties without the prior written consent of the Seller or is used in contravention of the Technical Documentation.
7. The buyer is obliged to claim for defects without undue delay, but not later than 7 days after the defect has been discovered or the defect can be ascertained with the professional care, but not later than the end of the warranty period. Any defects claimed after any of the above deadlines will be ignored. Claims for defects of the Product must be delivered in writing to the Seller's address and must include the following information:
 - (a) precise identification of the component subject to claim, including any production, serial numbers
 - (b) the number of items subject to claim,
 - (c) a detailed description of the defect and photographic documentation,
 - (d) the place where the subject of the claim is located and
 - (e) the contact person.

If the claim does not contain all of the above, it is not possible to begin the claims procedure and the Buyer will be asked to complete it. The Buyer is obliged to immediately make the subject matter of the claim accessible to the Seller's employees if they request it.

8. The seller provides the quality guarantee exclusively and only if the Product is used in accordance with all the following conditions:
 - (a) The product is used in accordance with its technical designation, in a manner customary to its use, with due professional care, in accordance with the Technical Documentation (if it has been handed over), technical standards,
 - b) The product, or its individual subgroups will not be modified, evaluated, changed or disposed of by the Buyer or third parties without the prior written consent of the Seller,
 - c) Maintenance of the Product will be duly and timely performed in accordance with the Technical Documentation (if it has been handed over)
 - d) no spare parts other than the original or parts of the corresponding quality will be incorporated in the Product,
 - e) The Product will not be used by the Buyer or a third person in contravention of the Technical Documentation (if it has been handed over) and / or contrary to the purpose for which it is intended,
 - f) The product has not been damaged as a result of an accident or due to deliberate / negligent behaviour by the Buyer or a third party,
 - g) The product has not been exposed to an environment for which it has not been designed and is not exposed to an unreasonable load / overload.

In the event of failure to meet any of the above conditions, the guarantee period for the affected Product expires before the expiry of the agreed warranty period of 24 months on the day preceding

the day of failure to comply with any of the above conditions, regardless of the Buyer's fault. In these cases, the Seller is not responsible for the defects of the Product.

9. The guarantee on the quality of the Product or its individual parts does not apply to parts subject to natural wear and tear as a result of their use and, where appropriate, to the contents of individual components.
10. The Buyer is obliged to bear the necessary restrictions related to the performance of the guarantee service / repair of the Product. The buyer is not legally entitled to a replacement product free of charge during guarantee repairs. The Buyer is not entitled to claim against the Seller for the cost of renting product and any other incidental costs incurred in connection with the claim of liability for defects in the Product. The Buyer acknowledges that the product quality guarantee provided does not cover the above costs.
11. The Seller undertakes to provide the Buyer with a written statement about the claim within 20 working days of the delivery of the written claim.
12. If the Purchase Contract is breached in a non-fundamental manner by the delivery a defective Product, the Buyer is entitled in its claim only to the removal of the defects of the Product. If the Seller does not remove any defect in the Product within a reasonable additional period of less than 90 days, or if it notifies before its expiration that the defects are not removed, the Buyer shall be entitled to claim only the appropriate discount on the purchase price.
13. If the missing / defective Product (or part thereof) is repaired, the guarantee period is suspended for the period from the date of notification of the missing / defective part to the date of repair of the Product (or part thereof) and then proceeding further. If a missing / defective part of the Product (or its part) is replaced by a new product that has missing / defect part in the Product (or part thereof), the guarantee period will run from the date of replacement of the Product.
14. The Buyer is not authorized to remove or provisionally remove the defects in Products through third parties without the prior express written consent of the Seller.
15. Buyer is not entitled to withhold the purchase price or part thereof for defects in the Product.
16. The Buyer is obliged to ensure that the Product is used in accordance with its technical designation in a manner customary to its use, with due professional care, in accordance with the Technical Documentation, technical standards, has not been exposed to an environment for which it has not been designed or exposed to an unauthorized load / overload.
17. The seller is not responsible for faults / defects of Products that have arisen following the transfer of risk to the Buyer and which have not been caused at the Seller's fault (e.g. normal wear and tear).
18. All warranties, reservations, and other conditions prescribed by law are, to the fullest extent permitted by law, excluded from these Business Conditions.

XI. TRANSFER OF RISK

1. The dangers of damage / all risks (including the risk of inadvertent loss or product damage) are transferred to Buyer (i) at the moment of logistical delivery and / or receipt of the Product by the Buyer or (ii) the moment when the Buyer is allowed to make use of the Product and the Buyer has an obligation to take delivery, but for reasons that were not the fault of the Seller, it did not take delivery.
2. Damage that may have arisen on the Product after the risk of damage has passed to the Buyer does not affect the Buyer's obligation to pay the agreed purchase price.

XII.
TRANSFER OF OWNERSHIP

1. Product ownership passes to the Buyer only when the purchase price is paid in full. The product remains the property of the Seller until full payment of the purchase price owed to the Seller. By crediting the purchase price to the Seller's account or by payment of the purchase price in cash, ownership passes from the Seller to the Buyer.

XIII.
DELIVERY OF DOCUMENTS

1. Delivery of documents between the Parties in connection with the Purchase Contract shall take place in person or through a postal company (post office).
2. A document shall be deemed to have been delivered upon its receipt by the Contracting Party concerned.
3. All documents sent to a Contracting Party by post shall also be deemed to have been received if they are returned to the sending Contracting Party as undeliverable if they have been sent to the address of the registered office of the addressee Contracting Party stated in the header of the Purchase Contract or to another address about which the Contract party – the addressee has notified the sending Contracting Party in writing after signing the Purchase Contract.
4. The legal effects of service occur in the event that the addressee (i) refuses to accept the documents or (ii) fails to notify about the new address for delivery; or (iii) inaction (in particular, not collecting a document delivered) The date of delivery in such a case is i) the date of refusal to receive the document by the addressee Contracting Party ii) the date of the notification of the sending Contracting Party that the addressee has not been identified at the address, or iii) the last day of the period for holding mail.
5. Any communication to take place based on or in connection with a Purchase Contract between the Parties may be by electronic mail or other electronic means to the fax number or email address of the contact person of the Contracting Party indicated by the relevant Party or in the contract. The effects of delivery of any electronic communication between the Parties will arise only if the actual communication in question is delivered in a legible form. If the communication is delivered in an illegible form, the Contracting Party – the addressee is obligated to notify the Contracting Party without undue delay of this fact - otherwise the communication is deemed to have been duly delivered.
6. Each Party shall notify the other Contracting Party in writing of the change of the contact person to the address indicated in the header of the Purchase Contract. Until receipt of written notice of change of the contact person of the Contracting Party, any documents sent to an email address or sent by fax to the fax number of the original contact person of the Contracting Party shall be deemed to have been duly served.

XIV.
FORCE MAJEURE

1. It is not considered to be a breach of the Purchase Contract if either of the Parties can not fulfil its contractual obligations due to an impediment that has occurred independently of the will of the obligated party and which prevents it from fulfilling its obligation if it can not reasonably be assumed that the obligated Contracting Party could avert or overcome its effects, or to foresee such an obstacle at the time of making the commitment (e.g. war, nationwide strike, earthquake, flood, fire, terrorist attack, oil supply disruption, natural disaster, etc.). Upon request of the other Contracting Party, the Contracting Party concerned shall provide evidence of the existence of circumstances

excluding liability issued by the competent authorities or an organization representing the interests of the country of origin. This does not apply to the Buyer's obligation to pay the purchase price of the Products in time.

2. A Contracting Party affected by the circumstances referred to in points (1) shall notify the other Contracting Party of these circumstances and their estimated duration within 7 days after the obligated party has learned of the occurrence of the obstacle.
3. Unless otherwise agreed in writing by the Parties, the contractually agreed terms shall be extended by the duration of the circumstances giving rise to the liability. If their duration exceeds 45 calendar days, either party is entitled to withdraw from the Purchase Contract in writing without any adverse legal consequences for the withdrawing Contracting Party but without any claim for damages or other claims. Prior to the termination of the Purchase Contract under this paragraph, the Parties will conduct negotiations on a possible change in the content of the Purchase Contract. If such negotiations are not successfully completed within 10 calendar days, it is possible to withdraw from the Purchase Contract.

XV.

CONFIDENTIALITY AND INTELLECTUAL PROPERTY RIGHTS

1. All drawings, Technical documentation, data, etc. (collectively referred to as the "**Documentation**") that apply to the Products or their production are and shall remain the property of the Seller. The seller itself determines which Documentation will be provided to the Buyer, but only if it is required to use and maintain the Products. The Buyer may use the Documentation provided by Seller without the obligation to pay fees in this case, but only for the purpose of operation, repair and maintenance of the Products. Breach of this obligation is considered a serious breach of the Buyer's obligations, in which case Seller is entitled to claim a contractual penalty of EUR 100 000 from the Buyer for each case of breach of this obligation. The contractual penalty can also be imposed repeatedly until the breach of this obligation is removed by the Buyer. The payment of a contractual penalty shall not be affected by any claim for damages to the Seller arising out of breach of the above obligation / obligations of the Buyer.
2. The Buyer and the Seller undertake that all data and facts about the other Party and its activities discovered in connection with the Purchase Contract and its fulfilment, in particular, but not limited to, the existence and content of the Purchase Contract, documentation, know-how, technical procedures and more. shall be treated as confidential information that constitutes at the same time the trade secret of the Seller that the Buyer will not give to a third party and will not use for any purpose other than the fulfilment of this Purchase Contract. Breach of this obligation is considered a serious breach of the Buyer's obligations, in which case Seller is entitled to claim a contractual penalty from the Buyer of EUR 100 000 for each case of breach of this obligation. The contractual penalty can also be imposed repeatedly until the breach of this obligation is removed by the Buyer. The payment of a contractual penalty shall not be affected by any claim for damages to the Seller arising out of breach of the above obligation / obligations of the Buyer.
3. The obligation of confidentiality shall not apply to information and facts which:
 - (a) are publicly available or which, without the fault of the Contracting Party that has obtained them, become publicly available; or
 - (b) were demonstrably available or known to the Seller or Buyer prior to the entry into force of the Purchase Contract and were not subject to any obligation of confidentiality; or
 - (c) The Seller or Buyer learned them from a third party that was not obliged to maintain confidentiality with respect to the other Contracting Party; or
 - (d) they are to be disclosed and made available in accordance with generally binding legislation or the request of the competent authorities to the extent determined by the generally applicable law

4. Termination of this Purchase Contract for any reason does not affect the above-mentioned obligation of confidentiality that remains in force even in the event that this Purchase Contract expires for any reason whatsoever.

XVI.

EARLY TERMINATION / EXPIRY OF THE CONTRACT

1. A Purchase Contract is automatically cancelled at the time when:
 - (a) a decision is taken on the liquidation and / or the winding up of one of the Contracting Parties without liquidation,
 - (b) a competent authority, with respect to any of the Contracting Parties, submits notification / application for liquidation, bankruptcy, insolvency, agreement with creditors or other similar steps within the provisions of the law,
 - (c) either Party transfers the rights and obligations arising from the Purchase Contract without the prior written consent of the other Party; this provision shall not apply to the transfer of the rights and obligations of the Seller to the financing bank; such a transfer may be performed by Seller without the Buyer's consent.
2. The occurrence of the above-mentioned circumstances has the same legal consequences as if the rights and obligations arising from the Purchase Contract were improperly performed by the party affected by these circumstances. This does not affect the claim of the other party to compensation for damages caused by the cancellation of the Purchase Contract.
3. In the event of a substantial breach of the Purchase Contract by any Contracting Party, the other Party is entitled to withdraw from the Purchase Contract without undue delay after learning of the breach.
4. A substantial breach of the Purchase Contract for the Buyer is, for the purposes of these GCS, in particular:
 - a) Delay of the Buyer with payment of the advance / prepayment of the purchase price according to item 1 art. 5 of these GCSs more than 21 days after the due date,
 - b) Delay of the Buyer with payment of the purchase price of more than 21 days after the due date.
5. A substantial breach of the Purchase Contract by the Seller for the purposes of these GCS, it is considered:
 - (a) Delay on the part of the Seller in the delivery / supply of the Product or parts thereof and, if such delay is not remedied by the Seller even at the requests of the Buyer within 30 days from the date of delivery of the Buyer's written request,
 - (b) Delay on the part of the Seller in removing the defects of the Product or its parts, and if such delay is not remedied by the Seller even at the request of the Buyer within 30 days from the date of delivery of the Buyer's written request.
6. By withdrawal from the Purchase Contract, which expires at the moment when the expression of the will of the Contracting Party entitled to withdraw from the Purchase Contract is delivered to the other Contracting Party.
7. Withdrawal from the Purchase Contract voids all the rights and obligations of the Parties to the Purchase Contract. However, withdrawal from the Purchase Contract does not affect claims for damages, the right to a contractual penalty and other provisions which, according to the stated intention of the Parties, or because of their nature, will continue after the termination of the Purchase Contract.

XVII.
JURISDICTION AND CHOICE OF LAW

1. The legal relationship established by the Purchase Contract, including the claims of the Contracting Parties arising out of this legal relationship, shall be governed by the Slovak legal order. The parties have agreed to exclude the application of the UN Convention on Contracts for the International Sale of Products (Vienna 1980).
2. Disputes shall be settled by mutual agreement between the two Parties. In the event that no agreement is reached between the Contracting Parties, all disputes in connection with the legal relationship or in connection with the Purchase Contract, including disputes concerning the validity, interpretation and termination of the Purchase Contract, shall be in the jurisdiction of the courts of Slovak Republic, the District Court in Kežmarok is competent to resolve these disputes. The language of the proceedings is Slovak.
3. Other mutual rights and obligations not covered by the Purchase Contract or these GCS are governed by the Commercial Code, as amended, and by other generally binding legal regulations of the Slovak Republic, in the stated order.

XVIII.
OTHER PROVISIONS

1. By entering into a Purchase Contract, any pre-negotiation and correspondence relating to the content of the Purchase Contract between the Parties will cease to have effect.
2. The Seller is entitled to transfer the rights and obligations of the Purchase Contract or a part thereof to a third party, subject to the obligation to notify the Buyer in advance. By signing the Purchase Contract, the Buyer gives its irrevocable consent to such assignment / transfer.
3. The rules contained in the International Rules on the Interpretation of Delivery Clauses issued by the International Chamber of Commerce in Paris (Incoterms® 2010) shall be used for the interpretation of the trade clauses used.
4. If some of the provisions of the Purchase Contract / GCS are invalidated after the signature of the Purchase Contract / confirmation of Order, the validity and effectiveness of the other provisions of the Purchase Contract / GCS will not be affected. Instead of the invalid or ineffective provisions of the Purchase Contract / GCS or to govern legal relationships that are not addressed by the Purchase Contract / GCS, the provisions of Act no. 513/1991, The Commercial Code, which most closely match the content and purpose of the Purchase Contract shall be used.
5. In the event of a conflict between the provisions of the Purchase Contract / GCS and the dispositive provisions of generally binding legal regulations of the Slovak Republic, the provisions of the Purchase Contract / GCS shall apply. In the event of a conflict between the provisions of the Purchase Contract / General Business Conditions and the provisions of generally binding legal regulations of the Slovak Republic, which can be excluded by agreement of the parties, the provisions of the Purchase Contract / GCS apply and the provisions of the generally binding legal regulations of the Slovak Republic are deemed expressly excluded.
6. In the event of any discrepancies between the provisions of the Purchase Contract and the provisions of the GCS, the provisions of the Purchase Contract take precedence.
7. For the contractual relationship established by the Purchase Contract, only these GCSs apply. The application of any Buyer's General Business Conditions to the relationship between the Seller and the Buyer established by the Purchase Contract is excluded, even if, in a particular case, the provisions of these GCS and / or Purchase Contract do not contradict each other.
8. The Seller reserves the right to unilaterally modify these GCSs. In the event of a planned change, the Seller shall notify the Buyer of this change to the GCS at least 20 days prior to the effective date of the new GCS. If the Buyer does not agree with the amendment to the GCS, it has the right to withdraw from the Purchase Contract up to the date of entry into force of the new GCSs. In such a

case, the Buyer is not entitled to any damages, loss of earnings or other claims. The seller is entitled to compensation for damages caused by its withdrawal from the Buyer's Purchase Contract.

9. The Buyer, by submitting a draft Purchase Contract, confirms to the Seller that it has fully understood the provisions of these GCSs, which are comprehensible to it. The buyer confirms that it has sufficient time to learn about the GCS and that the Seller has expressly given it the opportunity to comment on them.
10. The Seller is not obliged to assess and is not responsible for the suitability of the Product for the purpose determined / foreseen by the Buyer. Buyer confirms that it has informed itself and at the same time has been truthfully informed by the Seller about the features, parameters, and characteristics of the Product (these are entirely in line with this).

In Kežmarok, on 1.1.2018

TATRALIFT, a.s.