

GENERAL TERMS AND CONDITIONS

of Pilz Slovakia s.r.o., registered office at Ludvíka Svobodu 2674/1, 058 01 Poprad, Company Registration No.: 48 036 846

I. DEFINITIONS / INTERPRETATION RULES

- I.1 For the purposes of these General Terms and Conditions, the following capitalised terms shall have the following meaning:
- I.1.1 Acceptance refers to the acceptance of an offer to enter into the Contract (Order or Offer);
- I.1.2 INCOTERMS refers to eighth edition of the set of international rules of the interpretation of the most common commercial clauses in the foreign trade applicable as of 1 January 2011 – Incoterms 2010;
- I.1.3 CommC refers to Act No. 513/1991 Zb., the Commercial Code, as amended
- I.1.4 CC refers to Act No. 40/1964 Zb., the Civil Code, as amended;
- I.1.5 Order or Offer refers to an offer to enter into the Contract;
- I.1.6 PAS 4000 refers to a software platform for the PAS 4000 automated system developed by the PILZ group.
- I.1.7 PILZ or PILZ company refers to **Pilz Slovakia s.r.o.**, a corporation established and existing under the law of the Slovak Republic, having its registered office at **Ludvíka Svobodu 2674/1, 058 01 Poprad**, Company Registration No.: **48 036 846**, entered in the Commercial Register of the District Court in Prešov, section Sro, file 31562/P;
- I.1.8 PILZ Group refers to all and any person constituting a concern with the PILZ company.
- I.1.9 Contract refers to the Contract made between PILZ and the Customer;
- I.1.10 Contracting Party refers to PILZ and the Customer or any one of them;
- I.1.11 Software Products or Software refers to all software products sold by PILZ, for the use of which PILZ grants licences to Customers;
- I.1.12 GTC for Services refers to valid terms and conditions of PILZ, applicable to services, i.e. to contracts made between the Customer and PILZ, the subject-matter of the performance not being the transfer of a title to products or the granting of a licence to the Software Products.
- I.1.13 GTC refers to these General Terms and Conditions, at all times, unless otherwise resulting from the context, in the latest version available electronically at: <http://www.pilz.sk>;
- I.1.14 Web Interface refers to the web interface available at <http://www.pilz.sk>, where the PILZ internet shop (eshop) is available at.
- I.1.15 Customer refers to a person performing acts towards PILZ leading to the conclusion of the Contract, or being an addressee of acts performed by PILZ leading to the conclusion of the Contract, or a person that entered into the Contract with PILZ;
- I.1.16 Facility refers to a place stated in the Contract as a PILZ Facility or warehouse, unless otherwise stated in the Contract, referring to the registered office of PILZ located at: Ludvíka Svobodu 2674/1, 058 01 Poprad, Slovak Republic.
- I.2 Unless otherwise required by the context of these GTC,
- I.2.1 any reference to “articles” shall be interpreted as a reference to articles of these GTC;
- I.2.2 any reference to a statute, legal regulation or provision of a legal regulation shall be interpreted as a reference to the same statute, legal regulation or provision of a legal regulation, as amended, extended or re-enacted;
- I.2.3 any reference to “days” shall mean a reference to calendar days;
- I.2.4 any reference to “working days” shall mean a reference to any day except for Saturday, Sunday and bank holidays according to applicable legal regulations of the Slovak Republic;
- I.2.5 the terms defined in these GTC in a plural form shall have the same meaning in singular and vice versa.
- I.3 The titles used in these GTC serve only for clarity and shall not be decisive in interpreting these GTC.
- I.4 In accordance with the provisions stated below and under the conditions regulated therein, these GTC shall become part of the Contract made between the Customer and PILZ. If in any case these GTC refer separately to the GTC and to the Contract, and unless otherwise indicated by the context, this fact must be interpreted only as emphasising the formal difference between the terms and conditions and documents referring to those terms and conditions and containing the expression of the parties’ will to enter into the Contract (typically an Order and its Acceptance), without affecting the conclusion that the GTC form an essential element of the Contract made between PILZ and the Customer.

II. GENERAL

- II.1 These GTC apply to all contractual relationships, which have been made primarily to transfer the title to material supplies or grant a licence to the Software or PAS 4000 by PILZ. In addition to these GTC, there are also General Terms and Conditions for Services, which are applied to services provided by PILZ. If the deliverables under the Contract include both the services and the transfer of the title to products or the granting of a licence to the Software Products or PAS 4000, these GTC shall be applied, and, with regard to the services, the General Terms and Conditions for Services shall be applied with necessary modifications.
- II.2 These GTC shall be applied fully to contractual relations involving PILZ as one party and the

- Customer who is an entrepreneur within the meaning of Section 2 of the CommC as the other party.
- II.3 These GTC shall be applied fully also to contractual relationships involving PILZ as one party and the Customer who is neither an entrepreneur within the meaning of Section 2 of the CommC nor a consumer within the meaning of Section 52(4) of the CC as the other party, but the Contract has been made as an adhesion or form-based contract.
- II.4 The GTC shall apply also to contractual relationships between PILZ and a consumer within the meaning of Section 52(4) of the CC with necessary modifications, i.e. they shall apply to the extent that they do not contradict the mandatory statutory rules or other conditions of PILZ containing specific rules for special relations with the Customer who is a consumer.
- II.5 With regard to the character of PILZ products, PILZ does not expect the Customer to be a consumer within the meaning of Section 52 of the CC. If the Customer is a consumer within the meaning of Section 52 of the CC at the time of concluding the contractual relationship, they are obliged to inform PILZ on this fact in advance in writing. If the Customer fails to do so and it turns out the Customer was a consumer at the time of concluding the contractual relationship, PILZ is entitled to withdraw from the Contract or revoke its Offer or Order Acceptance within 1 month after PILZ has found out this fact. In that case, moreover, the Customer is obliged to compensate PILZ for the costs incurred by PILZ in performing the Contract until the withdrawal from the Contract by PILZ, as well as for any damage or harm caused to PILZ.
- II.6 These GTC apply also to all Orders accepted by PILZ as well as all Offers made by PILZ. By accepting an Offer made by PILZ, the Customer accepts these GTC and shall be bound thereby. If the Customer sends an Order to PILZ, they accept these GTC; if the Customer did not know about these GTC, the acceptance of the Order by PILZ referring to its GTC shall be deemed modified acceptance, the deviation consisting in the application of these GTC. If the Customer does not inform PILZ in writing without undue delay after they have received the Acceptance of their Order, in each case prior to the commencement of the performance by PILZ, that they do not accept the application of these GTC, the Contract shall be concluded and these GTC shall apply to these GTC in full.
- II.7 If these GTC refer to the written form, it means also a situation when the expression of will is contained in e-mail with or without an electronic signature, in a signed document sent by facsimile or as a PDF file or image (.jpg, .tiff, or any other commonly used format) attached to e-mail or in a relevant form on the PILZ Web Interface, unless otherwise indicated by the applicable provision of the GTC.
- II.8 These GTC shall prevail over any terms and conditions of the Customer, regardless of whether PILZ has been acquainted therewith or has explicitly rejected them or not.
- II.9 Unless otherwise agreed in writing at the conclusion of the Contract, these GTC shall be deemed part of the Contract.
- II.10 These GTC shall apply also to future contractual relationships between PILZ and the Customer, without having to refer to the GTC repeatedly.
- II.11 The GTC shall be applied to the relevant relationship always in the wording applicable as at the date of concluding a contractual relationship (Contract) between PILZ and the Customer. However, if the contractual relationship (Contract) between PILZ and the Customer consists in repeated performance that lasts for a longer period of time, and if PILZ amends the GTC during the existence of that relationship and informs the Customer on this amendment in writing, the contractual relationship shall be governed by the new wording of the GTC as of the 31st day after the notification of the amendment to the GTC. This shall not apply if the Customer rejects such an amendment in writing within the specified period of time. If the Customer rejects the amendment in writing and PILZ fails to respond to the Customer in writing within 1 month, informing the Customer that it insists on the amendment, the contractual relationship between PILZ and the Customer shall be governed by the original wording of the GTC. If PILZ informs the Customer in writing that it insists on the amendment, the Customer may terminate the Contract within 1 month after the receipt of the notification, subject to a 3-month period of notice. During the period of notice, the GTC shall be applied in the wording applicable as at the date of concluding the contractual relationship (Contract). The GTC may be amended in full using the procedure described above.
- II.12 Any issues not regulated by these GTC and the Contract shall be governed by the legal regulations of the Slovak Republic. The parties may claim the customs of trade only if they are not contrary to the Contract, these GTC and the legal regulations of the Slovak Republic, including non-coercive regulations. The party claiming the customs of trade must prove that the other party must have known the particular custom of trade and believes the other party has been familiar with the procedure.
- II.13 Agreed reservations or conditions admitting a change or extinguishment of the rights and obligations from the Contract shall not cease to exist even if they are not asserted within one year as of the conclusion of the Contract.
- II.14 Divergent arrangements contained in the Contract shall prevail over the wording of these GTC, if they are made in writing. The Customer is hereby informed that, except for the conclusion of the Contract via the Web Interface (eshop), the Contract is not made as an adhesion contract, and that divergent conditions may be agreed.
- II.15 The Contract may be concluded (i) in the form of one document containing the consent of the Contracting Parties, including their signatures, or (ii) in the form of a written Order (Offer) and its written Acceptance or (iii) via the Web Interface of the PILZ company along with a written acknowledgement of the Order (Acceptance) by PILZ.
- II.16 The Contract may be concluded only in writing or with a written acknowledgement within the meaning of Article II.8 of these GTC, and may be amended only in the form of a written arrangement within the meaning of Article II.8 of these GTC or on the PILZ Web Interface (eshop), if the interface allows such an amendment, except that if the Contract was concluded as a result of a written

- consent with the attached original own signatures of persons authorised to act for PILZ and the Customer, it can be amended only in the form of appendices signed by persons authorised to act for PILZ and the Customer.
- II.17 The Customer is not entitled to assign the Contract without the consent from PILZ. If PILZ agrees to the assignment and unless otherwise agreed, the Customer shall be liable for the performance of the Contract by a person, whom the Contract has been assigned to.
- III. CONCLUSION OF THE CONTRACT**
- III.1 Offers made by PILZ are not binding (including Offers on the Web Interface (eshop)), unless otherwise explicitly resulting from an Offer that the Offer is binding and to what extent it is binding, or unless it results from other circumstances without any doubt. Even if an Offer is binding, it is revocable, unless otherwise stated therein or unless it results clearly from the circumstances. Data specified in an Offer made by PILZ, including any data resulting from source materials connected with Offers, such as illustrations, schemes, templates and samples, as well as data stated in catalogues and other materials of PILZ concerning the weight, dimensions, colours, load bearing capacity, structure, technical design, durability and other properties, are only approximate data and, unless otherwise agreed, they may be deviated from to the extent that is not significantly inconsistent with the purpose of the use of the subject-matter of the Contract, if it results from the concluded Contract, otherwise to the extent that is not inconsistent with the ordinary purpose of the use of the subject-matter of the Contract. PILZ reserves the right to change any obvious errors, mistakes and inaccuracies, or is entitled to withdraw from the Contract on the basis thereof at any time.
- III.2 If the Customer accepts a non-binding Offer made by PILZ, the Contract is made only after PILZ acknowledges the conclusion of the Contract with the Customer, or provides the Customer with the relevant deliverables. If an Offer made by PILZ has been identified as binding, or if its binding nature results from circumstances, the Customer may accept it within 4 weeks after the Offer has been made. Any later acceptance shall be binding upon the Customer, but PILZ may refuse it, however, it must notify of such refusal without undue delay immediately following the receipt of such acceptance.
- III.3 By placing an Order via the PILZ Web Interface (eshop), i.e. by clicking on the "order" button, the Customer makes a binding offer to enter into the Contract with PILZ regarding the goods selected on the PILZ Web Interface. PILZ shall acknowledge the receipt of the Order to the Customer without undue delay. By acknowledgement pursuant to the foregoing sentence, the receipt of the Order is acknowledged only, but the Contract between PILZ and the Customer is not concluded yet, unless otherwise indicated by the acknowledgement. An Order made by the Customer is binding and PILZ may accept it by sending an acknowledgement of the Order to the Customer within 7 days after the Order has been delivered to PILZ.
- III.4 PILZ excludes the acceptance of an Offer by the Customer with an addition or variation within the meaning of Section 44(2) of the CC.
- III.5 The Contract made between PILZ and the Customer is governed only by the content and scope of an Order (Offer) which were accepted (via the Acceptance), and/or by the specification of the deliverables attached to the Order (Offer) or the Acceptance. If the Customer does not submit any particular specifications of the subject-matter of the Order, the subject-matter of the Order is presumed to be products offered by PILZ in the ordinary specification with regard to the purpose specified in the Order.
- III.6 Unless otherwise stated by the Customer, an Order made by the Customer may be accepted within 4 weeks after the receipt of the Order, and shall be irrevocable during that period of time. Orders made via the Web Interface represent a binding offer to enter into the Contract addressed to PILZ and are irrevocable for seven days. Orders may be accepted by PILZ also by direct delivery of the ordered deliverables. In that case, the Contracting Parties do not insist on the written form of the Contract.
- III.7 All Contracts are made with a condition subsequent that happens if PILZ does not have the necessary subcontracts to provide the agreed deliverables. If the necessary subcontracts cannot be arranged, PILZ is obliged to inform the Customer without undue delay that the condition subsequent happened.
- III.8 Orally made promises and collateral agreements by PILZ or by its employees or partners, as well as any orally made additions or amendments of any nature are binding upon PILZ only if they are confirmed by PILZ in writing within the meaning of Article II.7, otherwise they do not become part of the Contract.
- IV. DELIVERY**
- IV.1 Unless otherwise agreed, the Contracting Parties are presumed to have agreed on the delivery according to the "CPT" INCOTERMS clause, with a deviation that the transportation costs shall be paid by the Customer, unless otherwise agreed. This applies also in the case that the shipment costs or who should pay them is not explicitly stated in the Contract. If the shipment costs are not stated, the Customer is obliged to pay the amount based on the applicable pricelist of the PILZ's contractual carrier. PILZ may choose the method and route of sending the goods at its discretion. The scope of delivery during the transportation shall be insured by PILZ only if it has been explicitly agreed with the Customer, who shall bear the costs of such insurance.
- IV.2 PILZ is entitled to provide partial deliverables and the Customer is obliged to accept these partial deliverables without being entitled to claim compensation for increased costs as a result of the partial deliverables.
- IV.3 The Customer is obliged to accept also deliverables that differ from the agreed deliverables insignificantly or deliverables showing only a minor deviation in the function – the PILZ's obligation is met properly also by such deliverables. In any case, the Contract has been performed properly also if the deliverables show deviations within the bounds of Article III.1 of these GTC, or variations usual in the course of business or tolerated by DIN- and/or STN- standards, or in case of any change in the structure or shape made after the conclusion of the Contract consisting in the technical improvement or which is

substantiated by statutory requirements, however, at all times only on condition that the deliverables have not changed significantly and the Customer may be reasonably requested with regard to the content of the concluded Contract to accept such deliverables.

- IV.4 The Customer is liable for all duties connected with the import or export of the goods and shall bear all costs connected therewith, including import duties, increased tax costs, etc. In this connection, PILZ will provide the Customer with the necessary assistance. The goods may be subject to restrictions concerning export or re-export (e.g. to the U.S. or European Union Countries); the Customer is obliged to adhere to those rules in the export or resale.
- IV.5 Time-limits and deadlines for delivery of goods (delivery times) are only approximate and are not binding upon PILZ, unless a delivery time has been agreed in the Contract, which is referred to explicitly in the Contract as a binding delivery time. A delivery time is observed if deliverables leave the PILZ Facility (warehouse) prior to the lapse of the delivery time, or if PILZ informs the Customer that the deliverables are ready to be sent (delivered), if it has been agreed that the transportation from the Facility shall not be arranged by PILZ.
- IV.6 The beginning and passing of the delivery times agreed or confirmed by PILZ is conditioned by a full agreement and clarification of all technical issues, as well as by performance of all of the Customer's obligations. This means in particular the obtaining and delivery of all necessary source materials, drawings and descriptions or necessary permits, approvals or opinions etc., if they are to be obtained by the Customer, or making all agreed advance payments to the account of PILZ. If any of these preconditions is not met or if there are any doubts, which the Customer is responsible for, the delivery time shall not run during the existence of the obstacles, and shall be extended by that period of time.
- IV.7 PILZ is also entitled to refuse to perform (and the delivery time shall be extended by that period of time) until the Customer meets all of their due obligations from all outstanding mutual obligations.
- IV.8 The delivery time shall be extended automatically if the Customer requests any changes or amendments to the Contract after the conclusion thereof, especially with regard to any special adjustment of the goods, by the time reasonably required for such adjustments.
- IV.9 Delivery times shall be agreed with the reservation that PILZ will be supplied properly by its suppliers. If PILZ has not received supplies from its supplier with no fault on the part of PILZ, although PILZ has agreed with the supplier on the supply with a binding effect, it shall inform the Customer on this fact without undue delay. In that case, PILZ may withdraw from the Contract with the Customer and, if it has received the payment from the Customer, it is obliged to return it without undue delay.

V. CONTRACTS INVOLVING DELIVERY UPON INVITATION

- V.1 If the Contract has been made, where the delivery time is to be determined upon invitation by the Customer or within a specified period of time following such an invitation with the deadline determined, the goods must be taken over by the

agreed deadline; if no such deadline has been agreed, the deadline is conclusively presumed to occur upon the lapse of one year following the conclusion of the Contract. If the Customer does not invite PILZ to deliver by the deadline, the Customer is in default and the risk of damage to the goods shall pass on them as at that day, provided that the goods is not determined by type, or it is determined by type, but PILZ has marked and separated the goods from other goods of the same type. The Customer is also obliged to cover the costs connected with the subsequent storage of the goods. The costs of the subsequent storage of the goods shall be determined as standard costs, however, amounting to at least 0.5% of the cost of the goods for each commenced month of such storage following the deadline when the goods should have been taken over.

- V.2 If the Customer fails to take over the goods even within the additional period of time determined by PILZ after the deadline in a written notice, PILZ may resell the goods pursuant to Section 466 of the CommC, or dispose of the deliverables in any other suitable way.

VI. PRICE AND PAYMENT TERMS

- VI.1 Prices refer to prices for deliverables in the Facility and do not include the costs of transportation to the place of destination or transportation insurance.
- VI.2 A price refers to a price stated in the Contract; if it is not stated in the Contract, it refers to a price stated in the valid pricelist of PILZ as at the date of the confirmation of the Contract. The Customer is obliged to pay the price including VAT at the statutory rate applicable as at the date of taxable supplies.
- VI.3 PILZ is entitled to issue an invoice for part of (partial) deliverables too. A due date shall be determined for each individual invoice.
- VI.4 Granting a discount on the price, if any, for earlier payment is subject to a written agreement of the Contracting Parties.
- VI.5 The price is payable within thirty (30) days of the issuance of an invoice, unless otherwise agreed, and PILZ may issue an invoice immediately following the conclusion of the Contract regardless of whether the deliverables are ready to be sent or not. The price is paid at the moment of crediting the account of PILZ with the relevant amount. If the Customer does not use a payment identifier provided by PILZ, all time-limits for performance by PILZ shall be extended by the time reasonably required for identification of the payment received. The Customer is not entitled to refuse to make a payment on the grounds of their inability to check the deliverables. PILZ is entitled to determine, which of the Customer's obligations shall be settled by the payment made by them. If neither PILZ nor the Customer determine so, the payment shall be set off against the oldest payable, its accessions (especially the late payment interest) before anything else, and then against the outstanding principal. Bank charges and transfer fees shall be paid by the Customer at all times.
- VI.6 In case of default in payment, the Customer is obliged to pay the late payment interest in the statutory amount. If such default exceeds twenty (20) days, the Customer is obliged, in addition to being obliged to pay the late payment interest, to pay also the contractual penalty amounting to EUR

25 for each commenced day of such default. In addition to the contractual penalty and late payment interest, PILZ is entitled demand damages of compensation for loss, especially for the costs of reminders, notices, collection and claim, including the costs of legal representation by an attorney-at-law.

- VI.7 In case of any circumstances raising doubts about the creditworthiness and solvency of the Customer occurring after the conclusion of the Contract, especially if the Customer is in default of payment despite a written notice, or if insolvency proceedings involving the Customer have been commenced, PILZ is entitled to make all of its receivables from the Customer due immediately and/or request advance payments or security for the payment of its receivables and, if the Customer fails to provide them within a reasonable period of time, PILZ is entitled to withdraw from all Contracts not performed in fully so far.
- VI.8 The aforesaid shall not affect the right of PILZ ask the Customer, regardless of the Customer's fault, to pay damages, including the compensation for expenses incurred by PILZ in connection with the Contracts it has withdrawn from.
- VI.9 In case of the Customer's default, PILZ is entitled to take any other measures in compliance with the applicable law. PILZ is also entitled to sell deliverables at the expense of the Customer, and settle its claim from the proceeds from the sale.
- VI.10 By exercising the aforesaid rights, no obligation of PILZ against the Customer is created; in particular, PILZ shall not be obliged to pay the Customer any damages incurred as a result of PILZ's exercising its rights.
- VI.11 If the Customer has a registered office / place of business outside the territory of the Slovak Republic, the Customer shall be liable for compliance with the legislation of the European Union regulating the value added tax. It involves especially the notification of a tax identification number without having to be invited to do so. Upon request, the Customer is obliged to inform PILZ on any required information concerning them as an entrepreneur, or concerning the statistical reporting duty by PILZ.
- VI.12 PILZ reserves the right to change the prices unilaterally, if the costs of raw materials, materials, labour costs, tax and other payments, transportation rates have increased significantly after the conclusion of the Contract until the agreed performance, or if any legal regulations significantly affecting the price quotation come into force during the relevant period. If the Customer does not agree with the new price, they may withdraw from the Contract.

VII. LIEN AND SET-OFFS

- VII.1 The Customer is not entitled to retain any payment or set off unilaterally any of its payables to PILZ, except for the Customer's receivables adjudicated by the court or arbitration court upon the final and conclusive judgment, or recognised by PILZ in writing regarding their grounds and amount (Article II.8 of the Contract being excluded for this case).

VIII. FORCE MAJEURE

- VIII.1 All delivery times shall be extended appropriately by the duration of the existence of any unforeseeable obstacles, which have a character of force majeure – i.e. obstacles preventing PILZ in

performing its obligations, the existence of which cannot be influenced by PILZ, such as e.g. various failures and accidents, natural events, loss of employees or partners, strikes, downtimes, delays in supplies of important raw materials or parts, outage of transportation or shipment etc., unless these obstacles or circumstances can be overcome by PILZ making reasonable efforts. Any consequences of the existence of the aforesaid obstacles shall occur also if they occurred at the time when PILZ had been delayed already, for the duration of such obstacles. PILZ shall inform the Customer about any obstacle that occurred, and about its end, without undue delay, usually within 3 working days. In addition, if such an obstacle occurs, PILZ is entitled to withdraw from the Contract fully or in part; in that case, the Customer is not entitled to any damages.

- VIII.2 If PILZ breaches any of its obligations resulting from this Contract, it shall not be liable for any damage if it happened as a result of force majeure.

IX. PASSAGE OF THE RISK OF DAMAGE

- IX.1 The risk of damage to a thing shall pass to the Customer at the moment when deliverables leave the Facility (warehouse) of PILZ (usually by giving them to a carrier) or when PILZ informs the Customer that the deliverables are ready to be sent, whichever comes first. In case of things specified by type, the risk of damage shall pass only on condition that the deliverables are separated from other things of the same type and are identified as deliverables for the Customer (by labelling of the goods, transportation documents, etc.) or if the Customer has accepted them.
- IX.2 The fact that PILZ undertook to pay the shipment costs or undertook to send the deliverables or install them shall not affect the aforesaid rules of the passage of the risk of damage.
- IX.3 The aforesaid provisions concerning the passage of damage shall apply also in case of partial performance.

X. DEFAULT

- X.1 If damage not insignificant is caused to the Customer due to default on the part of PILZ at least in the form of bare negligence, PILZ shall compensate the Customer for the loss in the form of a contractual penalty amounting to 0.5% of the cost of delivery for each whole day of such default, however, not exceeding 5% of the cost of delivery, which cannot be used as a result of such default; in case of any other performance always up to the amount of 5% of the agreed amount of the performance.
- X.2 Claims to damages exceeding the contractual penalty are excluded, unless the damage has been caused by PILZ intentionally.
- X.3 Also, PILZ shall not be liable for any damage if the default has been caused by the default on the part of PILZ's subcontractors through no fault on the part of PILZ.
- X.4 Without the Customer's right to withdraw from the Contract in case of damages (i.e. if the performance was carried out but it is defective) being affected, the Customer may withdraw from the Contract in case of PILZ being in default only if it had been caused by PILZ and PILZ has not met its obligations even within an additional reasonable period of time (lasting for at least 2 weeks) after the receipt of the Customer's written notice

informing PILZ explicitly that if PILZ does not perform even within the additional period of time, the Customer will withdraw from the Contract. Such withdrawal must be made in explicitly, must be made in writing (Article II.8 shall not be applied) and must be delivered to PILZ after the lapse of the reasonable period of time according to the foregoing sentence, otherwise it shall not be valid. This shall not apply if PILZ gives its consent to such withdrawal. The Customer may not withdraw if PILZ meets its obligation, which it has been in default of, before the notice of withdrawal is delivered to PILZ.

- X.5 If PILZ states in writing that it will not meet its obligation or if it is evident from other circumstances, the Customer may withdraw in writing with immediate effect without having to provide an additional period of time.
- X.6 The Customer may not withdraw from the Contract prior to the lapse of the time of performance. The Customer may not withdraw from the Contract in case of a minor breach of the Contract by PILZ. Moreover, the Customer may not withdraw if the Customer had a decisive influence on the occurrence of circumstances which would otherwise entitled them to withdraw from the Contract or if such circumstances occurred at the time the Customer was in default with no fault on the part of PILZ.

XI. DELAYED ACCEPTANCE

- XI.1 If the Customer is in default of the acceptance of deliverables, or if the Customer breaches any other obligation to provide assistance, the Customer shall cover all related costs incurred by PILZ (for storage costs, paragraph XI.2 shall be applied by analogy), as well as any damage caused.
- XI.2 If the delivery or shipment of deliverables is delayed upon request of the Customer, the Customer is obliged to cover all related costs, especially the costs of storing on the PILZ's premises, even if PILZ consented to such delay. Unless PILZ proves any higher costs incurred, it shall be entitled to the storage costs amounting to 0.5% of the cost of the delayed order for each commenced month, starting with a month following the month, when PILZ announced it was ready to deliver (send) the subject-matter of delivery.
- XI.3 In both cases specified above, PILZ is entitled to give the Customer an additional period of time not exceeding 14 days, after the lapse of which PILZ may decide to either dispose of the subject-matter of delivery in a different way (including resale pursuant to Section 466 of the CommC) and deliver the goods to the Customer within a reasonable extended period of time, or withdraw from the Contract and seek damages.

XII. ASSERTION OF CLAIMS RESULTING FROM DEFECTIVE PERFORMANCE

- XII.1 The Customer is obliged to check the subject-matter of delivery or any other performance without undue delay, however, within 10 working days following the delivery at the latest. For the purposes of determination of the period of time pursuant to the foregoing sentence, delivery shall be understood as the moment when the subject-matter of delivery could have been taken over by the Customer in the place of delivery (if the shipment to the place of delivery is arranged by PILZ), or when the subject-matter of delivery is

submitted to the first carrier in the Facility, if the shipment is arranged by the Customer. Any and all defects in the subject-matter of delivery (both legal and material), the lack of guaranteed properties, as well as delivery of a lower or higher quantity or different goods (hereinafter "defects"), which could be found if they were properly checked with due care must be reported to PILZ within 5 working days from the end of the time intended for a check according to the first sentence. Other defects must be reported without undue delay (within 10 working days at the latest) after they have been found by the Customer or could have been found with due diligence.

- XII.2 Defects must be reported in writing with reference to the number and date of the invoice and delivery note. The notification of defects must contain the subject-matter of delivery or performance that is defective, description of the particular defects and the circumstances under which the defects appeared. PILZ is entitled to request the reimbursement of costs incurred in connection with an unjustified notification of defects and/or a notification which does not comply with these GTC.

XIII. CLAIMS RESULTING FROM MATERIAL DEFECTS

- XIII.1 Pursuant to this Article, PILZ shall be liable for material defects in the subject-matter of delivery. Liability for legal defects is regulated in Article XIV. The creation of claims resulting from defects in the subject-matter of delivery is conditioned by timely reporting of those defects by the Customer in accordance with the GTC, and the fact that the defect existed at the moment of the passage of the risk to the subject-matter of delivery to the Customer. If PILZ is liable for defects (regardless of the fact whether the defect led to material or immaterial breach of the Contract), PILZ is entitled either to replace the defective subject-matter of delivery or any part thereof with the subject-matter of delivery or any part thereof which does not show any defects, or remove the defect in any other way. In case of a defect that results in an immaterial breach of the Contract, PILZ may provide the Customer with a reasonable discount instead of removal of the defect. PILZ is not obliged to cover the costs of removal of defects carried out by a third person or the Customer.
- XIII.2 Upon mutual agreement, the Customer shall give PILZ a reasonable time and opportunity to remove defects. In case of comprehensive deliveries, the Customer is obliged to enable to remove defects several times (at least three times). Without providing the time and possibility to remove defects, the Customer may not withdraw from the Contract.
- XIII.3 If the deliverables are in a place other than where they were delivered to by PILZ and the place of destination does not result from the concluded Contract, the Customer shall pay any and all costs incurred by PILZ in connection with removal of defects in the deliverables which would have not occurred if the deliverables had been in the place where PILZ had delivered them to (the transportation costs, travel expenses, costs of stay, etc.). This shall not apply if the Customer concluded the Maintenance and Repair Contract with PILZ.
- XIII.4 Replaced parts shall become the property of PILZ.

- XIII.5 If PILZ does not satisfy claims resulting from defective deliverables, i.e. if the reasonable time for removal of defects has lapsed without any action taken by PILZ, or if a defect persists although PILZ tried to remove the defect by repair or repeated repair or replacement delivery, or if PILZ wrongfully refuses to remove the defect, extended such removal for no reason, or if there are any other serious reasons resulting from the Contract, as a result of which the Customer cannot be reasonably expected to tolerate any other removal of defects, the Customer may withdraw from the Contract. In this connection, the Customer is entitled to damages only if such damage was caused by intentional or grossly negligent actions of PILZ. No compensation for damage, which could not have been anticipated by PILZ at the time of the conclusion of the Contract with regard to the content of the Contract, shall be paid.
- XIII.6 The Customer may not withdraw from the Contract in case of an immaterial breach and if the deliverables show only minor defects. However, the Customer is entitled to a reasonable discount.
- XIII.7 If a defect in products manufactured by a third party occurs, PILZ may be released from liability for defects by assigning its rights with respect to the manufacturer of such products to the Customer. However, if the Customer is not able to exercise their rights with respect to the manufacturer without inadequate difficulty, although they acted properly, the liability for defects shall be asserted with respect to PILZ to the extent of these GTC.
- XIII.8 If it turns out that the Customer reported a defect wrongfully, and if they did so although they could and should have known the defect had been caused by a circumstance, which the Customer was responsible for, the Customer is obliged to compensate PILZ for any and all costs incurred by PILZ in this connection.
- XIII.9 If the Customer received a defective installation manual, their claim resulting from defects shall be limited only to delivery of a defectless installation manual, even if the defect in the installation manual impedes proper installation.
- XIII.10 If parts other than those manufactured or selected by PILZ are used upon the Customer's request, and if such parts are integrated in the deliverables, the PILZ's liability for defects shall be excluded, unless the Customer proves that this fact could not have affected the occurrence of the defect. In any case, PILZ is not obliged to test and assess the suitability (and/or inform about unsuitability) of the parts selected by the Customer.
- XIII.11 PILZ shall not be liable for information about the fitness of the deliverables for the purpose intended by the Customer or for any other specific purpose.
- XIII.12 The Customer shall be solely and exclusively liable for the compliance with the statutory and other regulations and rules related to the use of the deliverables, as well as to the assessment of the fitness of the deliverables for the intended purpose.
- XIII.13 The Customer acknowledges that the manuals as well as other instructions and materials supplied by PILZ along with the goods may be formulated in English and/or German, and that PILZ is not obliged to provide the translation.
- XIII.14 Upon request of PILZ, if it is purposeful with regard to the character of the deliverables, the Customer is obliged to send the deliverables or any part thereof to PILZ without undue delay and at their expense and risk for the purposes of removing defects.
- XIII.15 Any claims resulting from defects in the goods or claims to damages asserted against PILZ are excluded, if the end user of the deliverables failed to meet an obligation and/or was not obliged to adhere to the manual and instructions for processing or use provided by PILZ (and/or additional instructions for integration or manual etc.) and/or if changes or any other modifications were made in the deliverables without the written consents of PILZ and/or if the deliverables were exported abroad without the written consent of PILZ and/or if the deliverables were used contrary to the PILZ's instructions or for other than the intended purpose.
- XIII.16 The Customer shall be solely responsible for the manufacture of their products. At the same time, the Customer is obliged to adhere to operating manual and working procedures prescribed by PILZ, and to check the quality and document it on a continuous basis. The Customer is obliged to ensure that their customers are also obliged to adhere to the aforesaid principles and regulations.
- XIII.17 The Customer is not entitled to ask PILZ to perform beyond the scope specified herein only because they had to satisfy claims resulting from defective goods with respect to their customers, unless otherwise specifically agreed, or unless the defect was caused by PILZ intentionally or by gross negligence.
- XIV. CLAIMS RESULTING FROM LEGAL DEFECTS**
- XIV.1 PILZ shall ensure that the use of the deliverables by the Customer in accordance with the Contract in the country of the place of delivery, i.e. in the Slovak Republic or in the country where the deliverables should be sent by PILZ, will not violate any third-party rights. If any third party asserts any justified claim resulting from a breach of intellectual property rights, although the Customer used the deliverables in accordance with the Contract, and provided that the Customer reports these defects to PILZ in time, PILZ shall either ensure that the Customer may use the deliverables or modify or replace the deliverables so that no rights are violated thereby. For that purpose, PILZ is entitled to replace the deliverables for similar deliverables free from defects, if the Customer may be reasonably requested to do so. If such a procedure is not possible under reasonable conditions, each Party is entitled to withdraw from the Contract.
- XIV.2 The Customer shall inform PILZ immediately if a third party asserts its intellectual property rights regarding the deliverables. The Customer is obliged to authorise PILZ (upon request of PILZ) to negotiate for settlement with a third person. At its discretion and upon consultation with the Customer, PILZ shall either satisfy the third-party claims or shall defend themselves. During the time when PILZ acts with the intention to satisfy/defend themselves against third-party claims, the Customer is not entitled to recognise or settle the third-party claims without the PILZ's consent. PILZ shall defend themselves against any third-party claims at its expense and shall hold the Customer harmless against any costs connected with

defence against third-party claims, unless such claims are apparently groundless.

XIV.3 The Customer's claims resulting from legal defects shall be excluded, if the violation of the rights has been caused by the Customer. The Customer's claims resulting from legal defects shall be also excluded if the third-party rights have been violated by special determination of deliverables which had not resulted from the Contract, or by the use which could not have been anticipated by PILZ, or as a result of a change made in or use of the deliverables by the Customer in connection with other products not supplied by PILZ.

XIV.4 Claims resulting from legal defects exceeding the rights specified herein shall be excluded.

XV. EXTINGUISHMENT OF CLAIMS RESULTING FROM DEFECTS

XV.1 Claims resulting from defective goods shall extinguish if the Customer fail to report such defects in writing in accordance with these GTC within the time-limits specified in paragraph XII.1, i.e.:

XV.1.1 without undue delay (within 10 working days at the latest) after the Customer has found the defects;

XV.1.2 without undue delay (within 5 working days at the latest) following the check pursuant to paragraph XII.1 of these GTC, if the Customer should and could have detected the defects with due diligence, however, regardless of the fact whether the check was actually conducted;

XV.1.3 without undue delay (within 10 working days at the latest) after the Customer could have found the defects with due diligence;

whichever comes first. Regardless of the above, claims resulting from defects shall extinguish if they have not been reported in writing within 12 months after the passage of the danger of damage to a thing, and, in case of defects caused intentionally or by gross negligence, within 24 months after the passage of the danger of damage to a thing.

XVI. DAMAGES

XVI.1 PILZ shall be liable only for proprietary loss (damage) suffered by the Customer as a result of the fact that PILZ breached its obligation by gross negligence or intentionally. The PILZ's liability for damage caused through fault other than gross negligence or intention or even through no fault shall be excluded. Damage for breaching those obligations of PILZ, which are subject to a contractual penalty, shall be excluded too. Other claims of the Customer, especially claims to compensation for non-proprietary loss or any other loss, shall be excluded, unless the exclusion of such claims is forbidden by applicable legal regulations, which may not be deviated from.

XVI.2 Deliverables supplied by PILZ provide only such certainty that may be normally expected with regard to approval regulations, operating manuals and instruction manuals, manufacturer's regulations and other guidelines. If the Customer has any doubts about the safety of the use of the deliverables in a certain manner or if the Customer intends to use the deliverables in a way that is not common, the Customer is obliged to consult the

intended use with PILZ within its prevention duty. The Customer is also obliged to inform PILZ in writing in advance about any intended changes in the deliverables or the use, and enable an authorised representative of PILZ to conduct investigation to any extent; otherwise the Customer loses all claims resulting from the liability for defects or liability for damage with respect to PILZ. PILZ may charge the investigation.

XVI.3 Unless it is excluded by applicable legal regulations that may not be deviated from, all claims to damages with respect to PILZ shall be limited to the value of the damaged item, and, if this is not admissible, to the invoiced amount; if this is not admissible either, they shall be limited to the amount of the actual damage excluding lost profits, consequential damages, indirect damages, damage incurred by a third person, as well as unforeseeable damages. Damages shall be limited at all times and in every case and under all circumstances to the amount of the liability indemnification from the insurance taken out by PILZ. This shall not apply to damage caused intentionally.

XVI.4 Unless it is excluded by applicable legal regulations, which may not be deviated from, consequential damages, financial damages or compensation for lost savings shall be excluded. Compensation for lost interest and damages resulting from third-party claims with respect to the Customer shall be excluded too. Damages shall be excluded also in the case that the Customer asks PILZ to install or use a product or part other than those manufactured or selected by PILZ in the deliverables.

XVI.5 If the Customer paid damages to a third person in connection with a product supplied by PILZ, the Customer's penalty against PILZ shall be excluded, unless the damage was caused by the PILZ's intentional conduct or by its gross negligence. In each case, a penalty is excluded if the damage was paid from the insurance taken out by the Customer, unless PILZ caused the damage intentionally.

XVI.6 If the deliverables were manufactured by PILZ on the basis of construction instructions, drawings or models provided by the Customer, PILZ shall not be liable for the correctness of the structure, only for the manufacture in accordance with the Customer's instructions. In this connection, PILZ is not obliged to notify the Customer of the inappropriateness of the structure or instructions.

XVI.7 If the Customer breaches their obligations resulting from the GTC or the Contract, as well as if a third party claim is asserted against PILZ as a result of damage caused by products introduced to the market by the Customer, the Customer is obliged to compensate PILZ for any loss or damage incurred by PILZ regardless of fault (including all procedural costs and legal costs), unless such damage was caused by PILZ.

XVI.8 In case of any third-party claims asserted against PILZ in connection with the manufacture or delivery of products according to drawings, samples, models or other materials supplied by the Customer, the Customer is obliged to compensate PILZ for any loss or damage suffered by PILZ regardless of the Customer's fault.

XVII. COSTS IN CASE OF CANCELLATION OF THE CONTRACT

XVII.1 If the Customer notifies PILZ after the conclusion of the Contract that they are not interested in the performance of the Contract or they withdraw from the Contract without being entitled to do so, PILZ shall be entitled to the reimbursement of costs incurred in connection with the performance of the Contract, and to a cancellation fee amounting to 10% of the contractual price including DPH.

XVIII. OWNERSHIP OF DELIVERABLES, TRANSFER OF TITLE AS SECURITY OF OBLIGATION

XVIII.1 The title to the deliverables shall pass onto the Customer upon handover to a carrier. If the shipment is arranged by PILZ, the title to the deliverables shall pass onto the Customer upon takeover of the deliverables by the Customer or at the moment of submitting documents enabling to dispose of the deliverables to the Customer (whichever comes first). Passage of the damage of damage to a thing shall not be affected thereby. Regarding the deliverables, PILZ is entitled to request a reservation of title in the form that ensures that the reservation shall be applied with respect to third persons. If the Customer refuses to do so, PILZ shall be entitled to reject to perform until the whole purchase price is paid by the Customer.

XVIII.2 If the cost of the deliverables has not been paid in full or was paid via a bill or cheque that has not been cashed yet at the moment of the transfer of title to the deliverables pursuant to the foregoing paragraph, and no reservation of title has been agreed, the Customer establishes the transfer of title to the deliverables as security of obligation in favour of PILZ in order to secure the PILZ's claim against the Customer for the payment of the agreed price of the deliverables, as well as a to secure other monetary claims resulting from the Contract, including any claims to damages (**secured claims**). The transfer as security of obligation shall become effective immediately upon the passage of the title to the deliverables onto the Customer. The title to the deliverables shall not pass onto the Customer if the Customer has established any other security related to the deliverables, which would precede the transfer of title as security of obligation in favour of PILZ.

XVIII.3 During the existence of the transfer of title as security of obligation, the Customer is entitled to dispose of the deliverables in the normal course of business. However, the Customer is not entitled to pledge the deliverables or create any other third-party right thereto until all secured claims have been settled.

XVIII.4 The Customer is obliged to take care of the deliverables, for which the transfer of title as security of obligation has been established, properly and at their expense, insure them at their expense against damage, destruction, loss or theft, and to arrange the maintenance and service as are inevitable or specified by PILZ, at their expense. In order to secure the secured claims, the Customer hereby establishes a future security interest in claims to indemnity against the insurer in favour of PILZ, resulting from the insurance of the deliverables against damage, destruction, loss or theft. In case of damage, destruction, loss or theft of the deliverables prior to the full settlement of the secured claims, the Customer is obliged to notify PILZ of this fact immediately, and to ensure that the insurer indemnifies PILZ as a pledgee, or

the Customer is obliged to assign all of their claims against the insurer on the grounds of the claim to indemnity in connection with the insurance of the deliverables against damage, destruction, loss or theft onto PILZ.

XVIII.5 Prior to the full settlement of the secured claims, the Customer is entitled to sell the deliverables to third persons only with reference to the fact that the transfer of the title to the deliverables as security of obligation has been established. In that case, a security interest in the Customer's claims to the payment of the purchase price against the person, whom the deliverables were sold, is created in favour of PILZ.

XVIII.6 Until full payment of the secured claims, the Customer may dispose of the deliverables in the manner that they become part of another thing only on condition that the Customer established the transfer of the title to such a thing as security of obligation first of all in favour of PILZ, which shall be effective also with respect to third persons. The foregoing paragraph shall apply to the sale of such a thing by analogy.

XVIII.7 If the Customer fails to settle the secured claims duly and in time, not even within 5 days after the written notice sent by PILZ, the transfer of the title shall become unconditional, and the Customer shall provide PILZ with all things required for the exercise of the title to the deliverables.

XVIII.8 If the transfer of the title as security of obligation persists, the Customer is obliged to inform PILZ on an execution proceedings (enforcement of judgment) commenced against the Customer or on a petition initiating insolvency proceedings filed against the Customer without undue delay after the Customer has learnt about it, and to act so as to ensure that the PILZ's right resulting from the transfer of the title as security of obligation is not endangered.

XVIII.9 If the place of delivery is located outside the territory of the Slovak Republic, the Customer is obliged to ensure that the transfer of the title as security of obligation is applicable against the Customer and third persons in the country of delivery.

XIX. CONFIDENTIALITY, INTELLECTUAL PROPERTY

XIX.1 The Customer undertakes to protect all data and information, which are not commonly available and which they have learnt in connection with the Contract, especially those which have at least a potential material value (**confidential information**), such as illustrations, drawings, designs, models, samples, calculations, pricing bids and other materials and items, as confidential data and information. The Customer undertakes to use the confidential information only for the purpose of the concluded Contract, and not to disclose them to any third person or make the available in any manner without the prior written consent.

XIX.2 The Customer undertakes to prevent third persons from accessing the confidential information with due diligence. If it is inevitable to disclose information to consultants or other partners, it may be done to an inevitable extent and only if it does not endanger the legitimate interests of PILZ, the Customer being obliged to inform the partners and consultants about their duty to protect the confidential information. The Customer shall be

- liable for any breach of the duty of the consultants and partners concerning the protection of the confidential information as if the Customer breached the duty themselves.
- XIX.3 The protection of the confidential information shall not be applied if the Customer proves that:
- XIX.3.1 they have known the confidential information prior to its disclosure by PILZ,
- XIX.3.2 they have obtained the confidential information from third persons without the third parties violating the protection of the confidential information and without the Customer being obliged to protect the confidential information as confidential,
- XIX.3.3 the confidential information is generally known without the duty to protect the confidential information having been breached,
- XIX.3.4 the Customer has obtained the confidential information through their activities, without such information having been disclosed to the Customer by PILZ.
- XIX.4 PILZ has all rights to the confidential information, as well as all intellectual property rights concerning the deliverables, and is entitled to dispose of them at its discretion. No title, licence or any other right of use of the information/intellectual property shall be created in favour of the Customer, except for the right to use the information/intellectual property for the purpose resulting from the Contract. This shall apply also to media containing the information/intellectual property.
- XIX.5 If the confidential information is no longer required for the purposes of the Contract, the Customer is obliged to return it at their expenses without undue delay after the receipt of the call from PILZ; this shall apply also to all media containing the confidential information. The Customer is not entitled to make copies of those media, unless it is inevitable for the performance of their statutory duties. Upon request of PILZ, the Customer is obliged to delete the information stored on the Customer's discs and kept in any other similar way.
- XIX.6 The obligation to protect the confidential information shall survive the termination of the Contract.
- XX. WITHDRAWAL FROM THE CONTRACT**
- XX.1 If the Customer is in default of any agreed payment or any other performance of the contractual obligations, PILZ is entitled, at its discretion, to:
- XX.1.1 discontinue the performance of its own obligations until the Customer pays the outstanding amounts or meets other obligations and/or
- XX.1.2 extend the time of delivery reasonably and/or
- XX.1.3 make the whole outstanding price due and/or
- XX.1.4 withdraw from the Contract.
- XX.2 PILZ is also entitled to withdraw from the Contract if:
- XX.2.1 the execution of the order or the commencement or continuation of the performance has been delayed for reasons on the part of the Customer;
- XX.2.2 there are any doubts about the Customer's solvency.
- XX.3 For the reasons specified above, PILZ is entitled to withdraw also from any part of the outstanding order or performance, i.e. only from a part of the Contract.
- XX.4 If insolvency proceedings are commenced with respect to the Customer's property, PILZ may suspend the performance of its obligations until the insolvency proceedings are discontinued on the grounds of dismissal of the petition initiating the insolvency proceedings. If the court declares one of the Contracting Parties bankrupt by a final and conclusive judgment, the other Contracting Party is entitled to withdraw from the Contract.
- XX.5 In case of such withdrawal, PILZ may request also the immediate payment of other claims against the Customer.
- XXI. ARBITRATION CLAUSE**
- XXI.1 All disputes arising out of the Contract between the Customer and PILZ and/or in connection with the Contract shall be finally decided by the Arbitration Court attached to the Slovak Bar Association according to its Rules by three arbitrators.
- XXI.2 The place of arbitration proceedings shall be Bratislava.
- XXI.3 The language of the arbitration proceedings shall be Slovak.
- XXII. SEVERABILITY**
- XXII.1 In case of ineffectiveness, invalidity or nullity of a provision of the GTC, the legal regulation which is as close to the ineffective or invalid provision as possible shall apply. The ineffectiveness or invalidity of individual provisions of the GTC shall not apply to the effectiveness and/or validity of the remaining provisions.
- XXII.2 If any limitation of the PILZ's liability is invalid due to mandatory statutory provisions, this fact should be interpreted as preserving the validity of the relevant limitation to the maximum admissible extent.
- XXIII. WAIVER**
- XXIII.1 No failure to use or omission of a claim or rights resulting from the Contract and/or GTC shall represent or be interpreted as a waiver of the claim or right, unless it is waived in writing by an authorised person acting for the relevant Contracting Party or on its behalf. No waiver of a claim or rights resulting from the Contract and/or GTC shall be interpreted as a waiver of any other claim or right. No extension of a time-limit for meeting an obligation or carry out any other act anticipated by the Contract and/or GTC shall be interpreted as the extension of a time-limit for meeting any other obligation or conducting any other act anticipated by the Contract and/or GTC.
- XXIV. FINAL PROVISIONS**
- XXIV.1 Unless otherwise indicated by these GTC, the place of performance of all obligations resulting from the Contract shall be the registered office of PILZ.
- XXIV.2 Unless otherwise agreed by the Parties, all Contracts made between the Customer and PILZ

Valid from 1 January 2019

shall be deemed separate and independent. However, if the Customer is in default with respect to one of the concluded Contracts, PILZ may request the Customer to provide a sufficient guarantee that they will meet their obligations resulting from the other contracts, and may refuse to perform until the Customer does so.

XXIV.3 The GTC come into force and effect as of 1 January 2019.