

Where within the Slovak legislation are the rules concerning penalty clauses laid down?

Is the use of the words 'penalty' or 'liquidated damages' in the Slovak law conclusive?

Under the UK law the essence of a penalty is a payment of money as in terrorem of the offending party; the essence of liquidated damages is a genuine covenanted pre-estimate of damage. Is this the same under the Slovak law or not?

Under the Slovak law can a sum stipulated in the liquidated damages clause include both covenanted pre-estimate of damage and the penalty?

Under the Slovak law can a court hold that the sum stipulated in the 'liquidated damages' clause is unconscionable in amount in comparison to the greatest loss that could conceivably be proved to have followed from the breach?

Does the Slovak law stipulate any restriction as to the extent of the amount paid by the breaching party to the non-breaching party?