

HUNGARIAN MINT ZRT. GENERAL CONTRACT TERMS

20st of April, 2020

1. Introduction

The following General Terms and Conditions (hereinafter: GTC) pertain exclusively to orders submitted from the Internet homepages of the Hungarian Mint Ltd.

(hereinafter: the Company), accessible under the domain names www.penzvero.hu, www.emlekpenz.hu or www.coins.hu.

If you wish to purchase items from the Webshop, we kindly request that you carefully read these General Terms and Conditions and only use our services if you agree with each individual point of the GTC and accept such as binding with regard to the transaction.

The contract to be concluded – i.e. the order and its confirmation – shall be considered as a written contract. Accordingly, it shall be handled and archived in the Company's database, ensuring subsequent access to it.

There is no Code of Conduct for the provision of services at our Company.

The following are available for order and purchase in the Webshop: commemorative coins owned by the Company which are issued by the Magyar Nemzeti Bank (Central Bank of Hungary) and are legal tender up to their face value, until withdrawal from circulation, banknotes and specimen notes, circulation coins which have been withdrawn from circulation, medals, other minted products and circulation coinsets minted by the Company, as well as the literature and means of packaging and storage related to such.

Orders and purchases can be initiated in the Webshop at any time; performance of confirmed orders occurs only during working hours, in accordance with the deadlines specified for the individual methods of delivery.

The Company can be contacted using the contact information in the event of any questions in relation to the operation of the Webshop and the procedures for ordering, purchasing and delivery.

2. Operator of the Webshop

Hungarian Mint Ltd.

Represented by: Mrs Teréz Horváth, CEO

Registered office: 1239 Budapest, Európa út 1.

Branch: 1054 Budapest, Báthory u. 7. (Trade Office)

Coin shop: 1054 Budapest, Báthory u. 7.

Tax registration No.: 10773965-2-43

Company registration No.: 01-10-041952

Court of registry: Commercial Court of the Municipal Court of Budapest

MKEH-NEHITI registration No. for trade in precious metals: OR1091

Commercial activity registration No.: 11832/B/2016

DM-registration No.:38/2/2013

E-mail: coins@hu.inter.net

Tel.: +36-1-800-8110, or +36-1-800-8111 / Fax: +36-1-800-8113

Contact partner: Krisztina Üllei-Kovács, Commercial Director

3. Ordering procedure

Information on ordering can be found at the Webshop Instructions for purchasing.

In the event that the Company encounters a problem in relation to the performance of an order which has been submitted (e.g. the product is not available), the Company shall notify the Ordering Party in writing or by telephone within 2 (two) working days of the order being received or payment being effected, offering solutions to solve the problem.

4. Payment methods

1. Cash on delivery, for delivery by courier

In the event of cash on delivery, payment is made to the employee of the courier service in cash upon delivery of the insured letter or package.

Cash on delivery may only be selected as a payment method with a delivery address in Hungary.

2. Online prepayment by bank card

For all other forms of delivery or receipt in person, prepayment is made online, by bank card. The following bank cards are accepted: VISA Classic, Visa Electron and Eurocard / Mastercard.

For online prepayment, the Company offers the services of the secure online payment pages of Siy Payments Services.

3. Denomination of payment

The denomination of payment for delivery addresses in Hungary is HUF (Hungarian Forint).

The denomination of payment for delivery addresses outside of Hungary is EUR (Euro).

5. Prices

1. The prices indicated in the Webshop are per unit prices, and are stated in gross terms for delivery addresses in Hungary and the EU. With the exception of products qualified as gold for investment purposes and coins sold at face value which are exempt from VAT, and specialised literature falling under the 5% VAT rate, 27% VAT is applicable on all products.
2. For delivery addresses outside the EU, the prices are net export prices, excluding VAT.

3. In the Webshop, the current prices for the status of the current inventory stocks are shown.
4. Prices do not include packaging and delivery and are valid as long as stocks last or until revoked.
5. The Company reserves the right to change prices.
Changes in prices do not apply to transactions in processing (ordered and/or paid).
6. In the event that, despite all due care, an incorrect price is listed in the Webshop, in particular with regard to an obviously incorrect price, e.g. one which significantly deviates from the generally known and accepted or estimated price, or unrealistic prices stemming from possible errors in the computer system, the Company is not required to deliver products ordered at the incorrect price. In such cases, the Ordering Party will be notified in writing within 2 (two) working day of the order being received or payment being effected. In such cases, the Ordering Party is entitled to request reimbursement of the amount paid or to re-order the goods at the correct price.

6. Loyalty discount

The Company grants loyalty discount for returning customers from the 4th of May, 2012.

Since this date, the Company cumulates the gross total value of each completed retail purchases and paid online auctions of individual customers. If the total amount of purchases paid and processed reaches the volume of HUF 150,000 (hundred fifty thousand Hungarian forints), the Company will grant the customer 3% discount on the next purchase. The discount is granted until the total value of the cumulated previous purchases of the prior 365 days up to the purchase date in question is at least HUF 150,000.

- The discount is cumulated and applied for purchases at the coin shop and from the Webpage

- The discount is applied by the ERP of the Company and is effected on the posted invoices.
- The loyalty discount is not allowable for investment gold, silver or platinum products, coinboxes or etuis, bundle offers and for postage and delivery costs. Other future individual sales can also be excluded. The purchased value of all excluded items will be however added to the discount limit of the loyalty programme.
- The Company reserves the right to make any modifications related to the discount limit and rate, or to withdraw the discount granting system at any time. All changes are communicated in written in these General Terms of Service, available at the Company's website.

7. Delivery methods

1. Will call order

In respect of items prepaid by bank card, the Ordering Party may receive the goods in person at the Company's coin shop on the 3rd working day following receipt of the order confirmation at the earliest.

Address of the coin shop: 1054 Budapest, V., Báthory u. 17.

Opening hours: working days, 09:00-15:30, except Thursdays: 09:00-17:30

Phone: +36-1-800-8110

Fax: +36-1-800-8113, +36-1-210-4448

E-mail: coins@hu.inter.net

It is recommended to present the e-mail from Company confirming the purchase upon picking up the goods in person. Without this, the items ordered can only be picked up by the Ordering Party after provision of the Ordering Party's name and full address.

Party after provision of the Ordering Party's name and full address.

The Ordering Party may authorise a third person to pick up the items, but for orders with a value of over HUF 50,000 (fifty thousand forints) a written authorisation witnessed by two persons is required. The authorisation must contain the information necessary for identifying the Ordering Party and the order (e.g. name, address, order confirmation number). In certain cases, the Company reserves the right to stipulate receipt conditions differing from the above.

In the event of receipt in person, **above and beyond the Ordering Party's right of withdrawal detailed under Point 10 of these Conditions**, the Company accepts no complaints after the store has been left.

The Ordering Party must pick up the items purchased within 30 days of ordering online. If the Ordering Party fails to do so before the deadline, it is in default of pick-up (default of beneficiary, Paragraph 6:126, Hungarian Civil Code). After expiration of the 30-day deadline, the Company will send a pick-up reminder (e-mail) to the electronic address provided by the Ordering Party during registration. After the pick-up reminder is sent, the Company shall retain the purchased items for the Ordering Party for 15 days. If the Ordering Party fails to appear within the 15 days or it is not possible to send the pick-up reminder to the e-mail address provided by the Ordering Party, the Company shall deem the sale transactions to have failed and initiate reimbursement of purchase price to the Ordering Party. At the same time as reimbursement, the Company is authorised to sell the items purchased by the Ordering Party.

2. **Delivery by mail**

Items which have been ordered are dispatched once a week, on Thursdays.

For delivery addresses outside of Hungary, delivery is only possible by mail.

3. **Delivery by courier service**

Items prepaid by bank card are submitted by the Company to the courier service usually once a week, on Thursdays.

8. Handling of complaints due to deficiencies in delivery

For receipt of the goods by delivery, the Ordering Party is entitled to refuse receipt of deliveries with damaged packaging and shall submit a complaint in the event of any deficiencies in the delivery which is received. In both cases, the Ordering Party must submit notification within a maximum of 2 (two) working days. Notification may be made by telephone (+36-1-800-8111 or -8112) or e-mail (coins@hu.inter.net).

Within 5 (five) working days, the Company shall investigate whether the complaint is justified or not. In the event of a justified complaint, the missing item(s) shall be delivered to the Ordering Party at the expense of the Company, or the amount paid by the Ordering Party, including delivery costs, shall be reimbursed.

The provision above does not prejudice the Ordering Party's right of withdrawal set forth later in this GTC.

Handling of re-deliveries

If a prepaid delivery or a package ordered COD is returned by the delivery service provider with the explanation "addressee unknown" or "not possible to deliver", the Company shall notify the Ordering Party in writing or by telephone. If delivery is not possible due to reasons attributable to the Ordering Party, the Company shall charge the Ordering Party for the expenses of re-delivery.

If delivery of items purchased using a bank card fails twice, the Company shall deem the transaction as having failed and shall initiate reimbursement of the Ordering Party. At the same time as reimbursement, the Company is authorised to sell the items purchased by the Ordering Party.

9. Delivery costs

1. A list of delivery costs can be found at website General contract terms and other informations; these costs can also be viewed under the menu point 'Help' on the homepage.

2. By clicking on the option “Cart” in the Webshop the exact delivery costs for the method of delivery selected are calculated. The Company notifies the highest bidder about the actual delivery cost of a product won at an online auction.
3. Delivery costs include the combined costs of packaging and delivery.
4. There is no minimum limit on the value of an order, but the delivery costs are linked to certain value thresholds. In addition to the costs charged for packaging, the delivery costs are based on the prevailing fees of the service provider and are gross prices including VAT for delivery addresses within Hungary and the EU, and excluding VAT for delivery addresses outside of the EU.
5. In the event of changes in these fees, the Company reserves the right to also make changes with immediate effect. Such changes do not apply to transactions in processing (ordered and/or paid).

10. Other conditions

1. Orders/purchases initiated in the Webshop under the address www.penzvero.hu, www.coins.hu or www.emlekpenz.hu are binding in the event that the Company confirms such in writing, or delivers the ordered/purchased items to the delivery address provided by the Ordering Party or in person.
2. Orders and purchases may only be initiated by registered users. Registration only needs to occur once; subsequent purchases can be carried out without the need to resubmit data.
3. In the Webshop, a maximum of 5 (five) units of a product may be placed in the basket per purchase transaction. The Company reserves the right to place further restrictions on quantities that may be ordered.
4. The Ordering Information in Point 2 of the GTC provides further detailed information on ordering procedures.
5. The Company assumes no liability for any possible illustration errors or typographical errors in the Webshop, on the homepage, in the printed price lists, brochures or other printed materials.

6. The Company assumes no liability for any damages related to the Ordering Party accessing the Website.

11. Right of withdrawal

1. Pursuant to Government Decree 45/2014 (II.26.) on the detailed rules governing contracts between consumers and companies (hereinafter: "Government Decree"), the Ordering Party may, in accordance with the following provisions, **withdraw from or cancel the contract without stating its grounds within fourteen (14) days**. According to Article 20 (2) of the Government Decree, in the case of a contract on the sale and purchase of the product(s) the consumer may exercise its right of withdrawal or cancellation from the day of receipt by the consumer or a third part designated by the consumer which is different than the carrier and in the case of a contract on the provision of services, such right may be exercised within fourteen days of conclusion of the contract. The consumer may exercise withdrawal or cancellation using the sample declaration of withdrawal or cancellation presented in Appendix 2 to the Government Decree, as accessible via the link below, or a clearly stated declaration to that effect.

The right of withdrawal/cancellation may be exercised by completing (and sending) sample declaration at the website General contract terms and other informations

Withdrawal/cancellation shall be considered to have been effected in time if the Ordering Party has sent the relevant notification prior to expiration of the deadline.

2. In the event of withdrawal/cancellation, the Company shall, in the same manner agreed upon purchase, reimburse to the Ordering Party the value paid by the Ordering Party for the goods affected by the withdrawal, including the expenses for packaging and delivery, in exchange for the return of any certificate(s) of origin or packaging materials (plastic capsule), to the extent that such were also included as part of the delivery, without delay, but within 14 (fourteen) days of receipt of the notification of withdrawal. The Company may hold back reimbursement until it receives the product or until the Ordering Party certifies that such as been sent back.

In the event of withdrawal/cancellation by the Ordering Party, it shall be required to return the product to the Company at its own expense within 14 days of notification of withdrawal/cancellation. The Ordering Party shall bear no other costs, but is liable for any decline in value stemming from use above and beyond the use required to determine the nature, characteristics and operation of the product.

3. The Ordering Party may not exercise its right of withdrawal for products which are manufactured, engraved or photo-engraved exclusively for it based on its order or instructions.
4. The Ordering Party may submit written notification of exercising its right of withdrawal/cancellation of online orders by e-mail (coins@hu.inter.net), fax (+36-1/800-8113 or 210-4448) or by registered letter with return receipt (Magyar Pénzverő Zrt. H-1734 Budapest, Pf. 518.). In relation to the exercise of rights of withdrawal/cancellation sent by e-mail or fax, the Company shall confirm receipt of the Ordering Party's declaration within 3 days. In order to facilitate processing, it is recommended that the invoice/receipt received with the goods be attached to the notification of withdrawal/cancellation, but notification may also be submitted without these documents.
5. The Company cannot accept withdrawal/cancellation after the above deadline.

12. Warranty

The Ordering Party may enforce an ancillary warranty claim vis-à-vis the Company in accordance with the regulations of the Civil Code (Ptk.) Pursuant to such, the Ordering Party may request repair or replacement, unless satisfaction of the Ordering Party's claim is impossible or would result in inordinate additional costs for the Company compared to the satisfaction of a different claim. If the Ordering Party did not or could not request repair or replacement, it may request a proportionate reduction of the amount paid or may undertake the repair or have such undertaken by another party at the cost of the Company, or ultimately withdraw from the contract. The Ordering Party may switch from one selected ancillary warranty to another, but

shall bear the cost of switching, unless such switching was justified or the Company gave cause for such.

The Ordering Party shall notify the defect immediately, but not later than two months after discovering such. Ancillary warranty rights cannot be enforced after the statutory limitation of two years from conclusion of contract. The statutory limitation for used goods is one year.

Within six months of performance, there are no other conditions for the Ordering Party to enforce its ancillary warranty claim, if the Ordering Party demonstrates that that product or service was provided by the Company. After six months, however, the Ordering Party must prove that the defect discovered by the Ordering Party existed upon performance.

In the event of a defect in the product, the Ordering Party may choose between enforcing its ancillary warranty right or a product warranty claim.

With a product warranty claim, the Ordering Party may only request the repair or replacement of the defective product. The product is defective if it does not meet the quality requirements upon being placed in circulation or does not have the characteristics contained in the description provided by the Company.

The Ordering Party may enforce its product warranty claim within two years of the Company placing the product into circulation. The validity of the claim expires after this deadline. Product warranty claims may only be enforced against the manufacturer or distributor of moveable property. In the case of a product warranty claim, the Ordering Party must prove the defect in the product.

The Company is only released from its product warranty obligations, if it can prove that:

- the product was not manufactured or placed into circulation for commercial purposes;

- the defect could not be detected with the state of science and technology upon being placed into circulation;
- the defect in the product stems from the application of a legal regulation or binding official requirement.

It is sufficient for the Company to prove one point to be released.

The Ordering Party may not simultaneously enforce an ancillary warranty claim and a product warranty claim in parallel with respect to the same defect. However, in the event that it successfully enforces its product warranty claim, it may also enforce an ancillary warranty claim against the manufacturer in respect of the replaced product or repaired part thereof.

The product sold by the Company – coins, gift boxes, specialised literature, coin albums, banknotes, specimen banknotes, circulation series, etc. – do not fall into the group of products subject to mandatory guarantee. The Company does not provide any voluntary guarantee for its own products or products which it distributes.

Ancillary warranty/product warranty claims may only be submitted in writing, to the e-mail address coins@hu.inter.net, by fax under +36-1-800-8113 or 210-4448, or sent to Magyar Pénzverő Zrt. H-1734 Budapest Pf. 518. Claims are handled on the basis of the Company's Regulations on the Processing of Complaints, which can be found [here](#).

13. **Complaints**

Hungarian Mint Ltd. Commercial Office

Address: Báthory u. 7., Budapest, 5th district, H-1054

Correspondence: 1734 Budapest, Pf. 518.

Tel.: +36-1-800-8111, – 8112 / fax: +36-1-800-8113

E-mail: coins@hu.inter.net

The Company cannot accept responsibility for correspondence sent to e-mail

addresses other than the one above, in particular to addresses in the automatic e-mail system.

14. **Data protection**

The Company's information on Data Protection can be found at website General contract terms and other informations.

15. **Legal remedy**

The Company will work to resolve any disputes arising with the Ordering Party in relation to transactions falling under the scope of these delivery conditions in an amicable manner.

Non-official options for dispute resolution:

Arbitration body of the Regional Chamber of Commerce

1016 Budapest, Krisztina krt. 99.

Tel: +36-1/488-21-31

Authorities overseeing the Company's commercial activities:

Clerk of the Local Government of District V, Budapest

1051 Budapest, Erzsébet tér 4.

Tel: +36-1/872-7206

National Consumer Protection Authority

Regional Directorate for Central Hungary

1052 Budapest, Városház u. 7.

Tel: +36-1/328-01-85

Should resolution not prove to be possible, the Company hereby stipulates the provisions of the Hungarian Civil Code and the competence of District Court XX., XXI. and XXIII, Budapest, for the settlement of any legal disputes.

With the exception of obligations stemming from legal regulations, the Company reserves the right to freely and unilaterally amend these General Terms and Conditions at any time. Any such amendments shall enter into

effect when they appear online on the Webpages accessible under the above domain names.