

Hungarian Mint Ltd.
General Contract Terms
13 June, 2014

1. Introduction

The following General Terms of Service (hereinafter: GTS) pertain exclusively to orders submitted from the Internet homepage of the Hungarian Mint Ltd. (hereinafter: the Company), which are accessible under the domain names www.penzvero.hu or www.coins.hu.

If you wish to purchase items from the Webshop or at the online auctions, we kindly request that you carefully read these General Contract Terms and only use our services in the event that you agree with each individual point of the GCT and accept such as binding with regard to the transaction.

The contract to be concluded – ie order and its confirmation – shall be considered as a written contract. It shall be handled and archived in the own database of the Company, ensuring the access to it. The contract has been prepared in Hungarian and English. In case of any dispute of interpretation, the Hungarian version shall be applicable. The followings are available for ordering 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to their face value, until withdrawal from circulation, banknotes and specimen notes, circulation coins which have been withdrawn from circulation, medals, other minted products and circulation coinsets minted by the Company, as well as the literature and means of packaging and storage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. The Company may offer some products for buying at the online auction system located at her homepage. Products which have been ordered can be paid cash on delivery (COD); products which have been purchased and paid for online can be picked up in person or delivered by mail or courier. Products won at the online auctions can be either picked up in person or received as postal matter, selected by the highest bidder. 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.

Online auctions are announced by the Company occasionally, but at least once in a month. Takeover or delivery of products won at online auctions happen after closing the auctions involved, on weekdays, in the time limits assigned to the delivery methods specified in the Auction Guide.

The Company can be contacted by 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: Ferenc Gaál, CEO

Registered office: 1239 Budapest, Európa út 1.

Branch: 1054 Budapest, 5th, Hold u. 17. (Trade Office)

Coin shop: 1054 Budapest, 5th,, Hold u. 17.

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.: 10307/B/2013

DM-registration No:38/2/2013

E-mail: coins@hu.inter.net

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

Contact partner: Teréz Horváth, Commercial Director

3. Ordering procedure

Information on ordering at the Webshop can be accessed at the [Help page](#) of the Website. Terms concerning participation in online auctions, which are not dealt with in this GCT, are detailed in the Auction Guide [accessible here](#).

In the event that the Company encounters a problem in relation to the performance of an order which has been submitted (e.g. 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 by offering solutions to solve the problem-

4. Payment methods

1. Cash on delivery

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 K&H Bank Hungary.

Products won at online auctions are paid according to the selected delivery method: in case of personal pickup, by cash or bank card, in case of delivery by prepayment (by bank transfer) or by cash on delivery.

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.
7. Starting prices at the online auction system are gross prices of a product or a set of products, according to the auction in question.
8. Prices seen in the bidding box at the auction site are either in HUF or EUR, according to the delivery address given at registration.
9. The bid increment of the auction is usually set as a certain percentage of the starting price. Bids start from the starting price and are increased by the given bid increment. The Company however reserves the right to set the bid increment in a different way as set above. The percentage of the bid increment is indicated at the bidding box of the auction in question.
10. The starting prices and the calculated increments are set in HUF, and are changed to EUR according to the MNB's official exchange rate valid on the day before the start of the auction.

6. Loyalty discount

The Company grants loyalty discount for returning customers from the 4th of May, 2012. Since this date, the Company accumulates the gross total value of each completed retail purchases and paid online auctions of individual costumers. If the total amount of the purchase value paid and passed reaches the volume of HUF 150.000.- (hundred fifty thousand Hungarian forint) calculated at the current EUR/HUF foreign selling Tday exchange rate of the KDB Bank Hungary valid at the day of fulfilment, the Company will grant the costumer 3% discount at his next purchase, effected either online at the webshop of the Company, or personally at its coinshop located in Budapest.

The discount will be granted until the total value of the accumulated previous purchases of the prior 365 days to the actual purchase equals to or is higher than HUF 150,000.-

- The granting of the discount is executed by the ERP of the Company, and will be effected upon the posted invoices.
- The loyalty discount is not allowable for investment gold products, coinboxes or etuis, bundle offers and for the postage&delivery costs. Other future off sale actions can be also 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, within 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., Hold 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. 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) written and witnessed by two persons authorisation 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 9 of these Conditions**, the Company accepts no complaints after the store has been left.

2. Cash on delivery (COD), delivered by courier service

Items which have been ordered are dispatched once a week, on Thursdays. The Ordering Party obtains possession of the items ordered after the employee of the couriere service has been paid.

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.

4. Delivery by mail

Items prepaid by bank card are generally dispatched by mail once a week, on Thursdays.

For ordering addresses (delivery address) outside of Hungary the only method that may be selected is delivery by mail.

5. Delivery of auctioned items

Concerning the takeover or delivery of products won at the online auction, the highest bidder may receive an email which contains the link through which he can set the delivery method.

6. 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 GTS..

7. 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. In the event that re-delivery fails, the Company shall charge the Ordering Party 10% of the value as a penalty for failure of the transaction.

8. Delivery costs

1. A list of [delivery costs can be found here](#); 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).

9. Other conditions

1. Orders/purchases initiated in the Webshop under the address www.penzvero.hu or www.coins.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. The highest bidder of the online auction is bound to purchase the item in question, as long as he is not overbid or the auction is not closed. At the end of the auction, a contract will be concluded automatically between the highest bidder and the Company. Accordingly, the highest bidder will be committed to buy the product at the hammer price. After closing the auction the highest bidder receives a notification via email, in which he may set the payment and delivery methods. For the case the highest bidder does not set the payment and delivery methods preferred until the deadline named in the email, or does not pay the hammer price of the product won, the regulations of the Hungarian Civil Code concerning breach of contract may be applied.
3. Orders and purchases may only be initiated by registered users. Only registered users may participate in online auctions. Registration only needs to occur once; subsequent purchases and/or biddings can be carried out without the need to resubmit data. Registration data can be modified after entering the Website, using the menu point Data Modification.
4. 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. The Ordering Information cited in Point 3 of the GTS 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, the auction site or 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.

10. Right of withdrawal

10.1. 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) this [sample declaration](#).

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.

10.2. 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.

10.3. 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.

10.4. 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 (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.

10.5. The Company cannot accept withdrawal/cancellation after the above deadline.

11. 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 guaranty. The Company does not provide any voluntary guaranty 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](#).

12. Complaints

Hungarian Mint Ltd. Commercial Office

Address: 17. Hold street, 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.

13. Data protection

The Company's information on Data Protection can be [found here](#).

14. 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 of Service at any time. Any such amendments shall enter into effect when they appear online on the Webpages accessible under the above domain names.