



**ROYAL SPED Szállítmányozói
Zártkörűen Működő Részvénytársaság**

**General Terms and Conditions
for customs broker's services**

Effective date: 1 July 2023

I. INTRODUCTION

ROYAL SPED Szállítványozói Zrt. (hereinafter: the Agent), as customs agency indicated in Section 117 of Act XIII of 2016 on transposing EU law of customs into Hungarian legislation (hereinafter: Law of Customs), in the course of fulfilment of the agency contract concluded for providing customs broker's services, sets out the rights and obligations binding on the Contracting Parties in the agency relationship established for the provision of the service in the General Terms and Conditions (hereinafter: GTC) in order to fully enforce the rights and obligations of the Contracting Party.

II. OBJECTIVES AND SCOPE OF THE GTC, AMENDMENT AND THE FORM OF REPRESENTATION

1. Beyond the goals outlined in the introduction, the Agent is a committed representative and implementer of the principles serving as a basis for the "authorised economic operator" (hereinafter: AEO) status set out in Regulation (EU) No 952/2013 of the European Parliament and of the Council laying down the Union Customs Code. The objective of the Agent by maintaining the AEO status is the detection, elimination and minimisation of risks associated with the activities of participants of the international supply chain.

2. The following falls under the scope of the GTC: each agency relationship established for providing customs broker's services by the Agent and, irrespective of its name, each relationship in which customs broker's services are provided by the Agent.

3. The Agent and the Principal (hereinafter jointly: Parties) may differ by common accord from the GTC by concluding an individual contract without prejudice to point II/1, in which case, this fact shall be explicitly stated in this contract.

4. The GTC and its Annex may be viewed on and printed from the website of the Agent (www.royalsped.eu). Following the conclusion of the contract on customs broker's services, the Principal may request a copy of the GTC free of charge. By concluding the agency contract, the Principal shall accept the provisions of the GTC and shall acknowledge that the GTC forms an integral annex to the agency contract.

5. The Agent reserves the right to unilaterally amend this GTC and its annexes based on its decision and under the current legal framework without prior notice.

6. The amendment shall enter into force immediately by publishing the amended GTC on the website www.royalsped.eu. The front page of the effective GTC contains the date of entry into force.

7. Before using the service, the Principal shall verify whether the GTC was amended. As regards a given service or any activity performed in the context of the legal relationship between

the Parties or any declaration, the GTC effective at the time of the use of that given service or performing that activity or making that declaration shall prevail.

8. In the course of completing the order, the Agent shall act as a customs representative in the territory of Hungary as set out in Article 18(1) of Regulation (EU) No 952/2013.

The form of representation may be:

- direct, in which case the Agent shall act in the name of and on behalf of the Principal;
- indirect, in which case the Agent shall act in his or her own name but on behalf of the Principal

The form of representation shall be set out in the agency contract.

Representation may be either ad hoc or permanent (continuous).

The Principal shall provide the Agent with the necessary amount, content and form of authorisation to provide representation.

The Principal shall take note of the following:

- a) the Agent shall notify the National Tax and Customs Administration of Hungary of the permanent authorisation by using the Uniform Representative Data Sheet (hereinafter: EGYKE);
- b) the Agent may perform the notification using the EGYKE after receiving from the Principal the duly signed original copy of the authorisation for representation procedure;
- c) the permanent agency agreement shall enter into force after the National Tax and Customs Administration of Hungary has performed the EGYKE registration;
- d) until the completion of the EGYKE registration, the Principal shall conclude with the Agent an ad hoc agency agreement for each customs procedure.

The Principal shall acknowledge that the Agent provides additional conditions for indirect representation to the conditions set out in the GTC or provides conditions for indirect representation set out in an individual agreement other than those determined in the GTC.

9. In the course of the representation, the provisions on representation and agency relationship of the Civil Code shall apply in accordance with the law of customs in all cases.

III. Details of the Agent

- full name: ROYAL SPED Szállítványozói Zártkörűen Működő Részvénytársaság
- Abbreviated name: ROYAL SPED Zrt.
- registered office: 1239 Budapest, Európa u. 6. B1 ép.
- tax number: 11354107-2-44
- VPID/EORI: HU00000000772
- represented by: Anna Czakó Kovács, Chief Executive Officer

The Agent is a customs broker having the following activity authorisations issued by the National Tax and Customs Administration of Hungary:

- authorised economic operator for customs simplifications (hereinafter: AEOC);
- customs agency activity authorisation;
- authorisation of commitment;
- authorisation for deferment of payment according to Regulation (EU) No 952/2013;
- in respect of VAT on product imports, authorisation for self-assessment taxation;
- authorisation on exemption from VAT;
- TC31 – authorisation for comprehensive guarantee for transit procedure;
- TC32 – authorisation for individual guarantee voucher distribution;
- authorisation granting the status of authorised consignor or authorised consignee;
- authorisation granting the status of authorised consignee in the course of a TIR procedure;
- temporary storage facility authorisations;
- simplified customs authorisation with local clearance procedure for export customs procedure;
- customs warehousing authorisation;
- VAT warehouse authorisation;
- comprehensive guarantee under Regulation (EU) No 952/2013;

IV. SUBJECT MATTER OF CONTRACT

1. The Agent may provide the following services based on the order (authorisation) by the Principal and based on the documents, certificates, vouchers and data handed over and required for the given procedure:

- assistance in customs clearance;
 - presentation in a normal procedure or as an authorised consignee;
 - customs calculation;
 - filling in documents verifying the EU origin and status;
 - filling in customs declaration, submitting it to the customs authority;
 - assistance in goods inspection;
 - assistance in sampling;
 - requesting subsequent processing, modification and correction;
 - receiving the decision issued by the customs authority and forwarding it to the Principal;
- warehousing activities;

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- providing a temporary storage facility for non-EU goods;
 - providing customs warehousing for non-EU goods;
 - storing EU goods in a VAT tax warehouse;
 - providing customs guarantee;
 - providing TC31 comprehensive guarantee;
 - issuance of TC32 individual guarantee vouchers;
 - issuance of national guarantee bond (commitment).

2. The following documents may be used for defining the specific service requested by the Principal as regards direct customs representation:

- ad hoc agency agreement (authorisation), which includes all the details and information for performing customs clearance;
- permanent agency agreement (authorisation), which does not include all the details and information for performing customs clearance, therefore it may only be used after the Parties conclude a separate agreement.

3. The Principal shall pay a fee for using the services performed by the Agent. The service fee rate shall be set in a separate agreement concluded between the Parties, or, failing this, in the current list of rates placed at the office of the customs agency of the Agent.

3.1 By default, the service fee shall immediately be payable in cash after receiving an invoice for the given service.

3.2 On the basis of a separate agreement between the Parties, the Agent may agree to subsequently receive the fee from the Principal for the services used by the Principal. In this case, the Parties shall settle the used services twice a month, for which the Agent shall issue 2 invoices per month. Regarding the amount included in the invoice received, the Principal shall accept the responsibility for transferring this amount within 8 days of the invoice issuance day to the Agent's bank account indicated in the invoice.

3.3 The fees for customs clearance and customs administration, especially (non-exhaustive list) EU customs duty, inspection fee, other fees payable to the authorities (e.g. plant / animal health examination, inspection by the Institute of Experts of the National Tax and Customs Administration of Hungary), fees for goods inspection (e.g. material handling, sampling) and customs yard usage fee shall be paid by the Principal. If these fees are paid by the Agent, the Agent may delegate this payment obligation to the Principal. The copy of the invoice issued for the service with the delegated payment obligation shall be annexed to the invoice issued to the Principal.

3.4 The Principal shall acknowledge that in case of late payment of the service fee and late fulfilment of the delegated payment obligation, a late payment interest equalling the double of the current central bank base rate in the case of HUF and 10% late payment interest in the case of EUR respectively is due to the Agent. The Principal shall also acknowledge that, in case of late payment of service fee, the Agent may refuse to provide additional services, until it is fully paid and the Agent may terminate the agreement with immediate effect and may also claim

compensation. In such case, the Parties shall not regard the failure of fulfilment of the order as breach of contract.

3.5 The Principal shall acknowledge that in the event of late fulfilment of payment obligations set out in points 3.2 and 3.3, the Agent may request lump-sum recovery charges under Act IX of 2016 on lump-sum recovery charges. In addition to claiming lump-sum recovery charges, the Agent may also claim compensation for the costs incurred in relation to claim enforcement exceeding the amount of lump-sum recovery charges.

4. By accepting this GTC, the Principal shall agree that, in the course of performing customs broker's services, the Agent may use the assistance of third person. The Principal shall accept and expressly acknowledge that, in respect of the customs agency activity, using the assistance of third person complies with the standard contractual practice. The Agent shall be liable for the activity performed by the person whose assistance is requested to the extent as if the Agent had carried out the above-said activity.

5. The Principal shall acknowledge that, as described above, if the Agent requires the assistance of a third person for performing the service, the consideration for the service performed by the person providing assistance for the Agent shall be re invoiced by the Agent as mediated service.

6. The Principal shall acknowledge that, in the course of the import customs clearance, the Agent integrates the net value of the service fee into the base of VAT on import of goods, therefore the Agent provides import customs clearance as a tax-free customs broker's service.

V. THE PARTIES' RIGHTS AND OBLIGATIONS

1. The Principal shall undertake to provide the Agent with data, information, documents and certificates required for fulfilling the order. The Principal shall be liable for the authenticity and correct data content of the documents handed over. The Principal shall acknowledge that the Agent is able to begin executing the task only if the Principal fulfils – as required by law – all the conditions and provides all the documents, certificates and information necessary for data definition.

2. The Principal shall declare that it hands over all the information to the Agent necessary for customs clearance for each consignment, and the Principal shall also guarantee that the information handed over is accurate. Legal consequences and damage arising from inaccurate information handover shall be borne by the Principal.

3. The Principal shall declare that it has read and understood the General Terms and Conditions and the Guide to Customs Law on matters relevant to the following key groups of issues concerning the customs clearance procedure based on professional criteria, and shall provide the following information to the Agent during customs clearance:

- determining customs value and import VAT base;
- tariff classification;

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- origin issues;
 - issues related to Customs Union and/or Community status;
 - questions related to subsequent modifications.

3.1 Determining customs value and import VAT base

3.1 In order to determine the customs value and the VAT base, the Principal shall provide the following details in relation to non-EU goods imported by the Principal:

- number and serial number of commercial invoice(s);
- purchase price
- terms of delivery (INCOTERMS clause)
- transport charges (transport charges include all the costs incurred in connection with the transport and loading of the goods) in the form of disaggregated figures;
 - o international and
 - o national transport charges;
- number and serial number of invoice(s) containing the transport charges;
- insurance premium;
- number and serial number of invoice(s) containing the insurance premium;
- agency commission and/or buying commission;
- number and serial number of invoice(s) containing the agency commission and/or buying commission;
- other fees not included in the purchase price for the goods;
- number and serial number of invoice(s) containing other fees not included in the purchase price for the goods.

3.1.1 If, in the course of customs clearance, the final bill of costs for the aforementioned fees is not yet available to the Principal, the Principal shall prepare a written declaration to the Agent stating that the fee is / the fees are calculated cost(s).

3.1.2 The Principal shall acknowledge that the calculated cost shall be modified, if it is different from the actual fee, until the 15th day of the month following the issuance of the final bill of costs. All responsibility arising from failing to initiate the modification within that period lies with the Principal.

3.1.3 If the order is also intended for filling in the document titled “DECLARATION ON CUSTOMS VALUE DETAILS – D.V.1”, the Principal shall prepare to the Agent a declaration indicating criminal liability as regards points 7-9 of the declaration.

3.2 Tariff classification

3.2.1 Tariff classification is the basis for determining the duty rate, EU and national measures, restrictions and prohibitions.

3.2.2 For legal and professional classification, the Principal shall hand over to the Agent the following:

- any document, data, description, technical description, analysis certificate or photograph necessary for classification under section, chapter, commodity code and subheading in TARIC (Integrated Tariff of the European Community);
- whether any sampling of identical goods has taken place by the customs authority and the outcome of that procedure;
- whether any binding tariff information (hereinafter: BTI) is connected to the goods.

If the Principal has any BTI in relation to the goods to be cleared, the Principal shall inform the Agent thereof and hand over a copy of the BTI document to the Agent. The Principal shall be liable for the consequences arising from failing to hand over to the Agent the information and/or the document.

3.3 Origin issues

3.3.1 If the Principal request a document verifying the EU origin of the goods to be cleared or a statement on origin, the following information and data shall be provided to the Agent:

- whether the Principal has an approved exporter authorisation;
 - o if so, the approved exporter registration number;
 - o if so, it is entitled to issue an invoice declaration irrespective of the threshold value;
 - o if not, in accordance with the given preferential agreement, but usually up to EUR 6 000, it is entitled to issue an invoice declaration, above this value, origin may be verified only by the EUR1/EURMED movement certificate verified by the customs authority;
- whether the Principal is an economic operator authorised by the registered exporter system (hereinafter: REX system);
 - o if so, the registered exporter registration number;
- documents and certificates necessary for verifying the origin of goods:
 - o if the Principal imported the product/commodity from a third country, copy of the customs declaration, customs decision and document verifying the origin (invoice declaration, EUR1/EURMED, statement on origin, FORM A, declaration of origin) prepared in the course of release for free circulation;
 - o if the Principal purchased the goods/commodity in the EU, the supplier's declaration issued by the seller according to the effective Community rules;
 - o if the Principal produced the goods, the manufacturer's declaration;

If the Principal has any binding origin information (hereinafter: BOI) in relation to the goods to be cleared, the Principal shall inform the Agent thereof and hand over a copy of the BOI document to the Agent. The Principal shall be liable for the consequences arising from failing to hand over to the Agent the information and/or the document.

3.4 Issues related to Customs Union and/or Union status

3.4.1 In relation to verifying the Customs Union and/or EU status, the Principal shall act in accordance with the given Customs Union contract (e.g. Turkey, San Marino, Andorra) and the effective Community provisions.

3.4.2 The Principal shall acknowledge that in case of verifying, applying or using the Customs Union and/or Union status incorrectly and/or unlawfully, the Principal shall pay a customhouse fine described in the point titled Origin Issues of the Guide to Customs Law.

3.5 Questions related to subsequent modifications

3.5.1 The Principal shall accept that documents and/or data handed over to the Agent for customs clearance may be modified due to possible error or for unforeseeable and post-acknowledged reasons. Such modifications, especially if they modify the amount of customs value, the origin, the tariff classification, the base of VAT on import of goods and the customs debt payable, result in an obligation to modify.

3.5.2 The Principal may fulfil the obligation for initiating the modification of customs declaration / customs decision, if the Principal hands over to the Agent all the data, documents and information requesting the performance of the necessary modifications. If the Principal fails to hand over these documents to the Agent, the costs, damage or official obligation arising from the failure of modification shall be borne and compensated for by the Principal, respectively.

3.5.3 The Principal shall acknowledge that if the modification of customs declaration / customs decision involves an obligation of payment of customs debt and of late payment interest, based on this legal ground, it may result in additional payment obligations for the Principal.

3.5.4 The Principal shall acknowledge that if circumstances necessitating the modification of customs declaration / customs decision arise, and the Principal fails to initiate the modification, the authority may impose a customhouse fine.

4. If the Principal requests export refunds in relation to its export goods, the Principal shall notify the Agent thereof in writing. If the Principal does not fulfil this obligation of providing information, the Agent shall expressly exclude any liability for damages resulting therefrom.

5. If the service provided by the Agent is in relation to providing customs guarantee under point IV/1, the Principal shall acknowledge that the Principal is obliged to have the customs

authority release the customs guarantee in accordance with the relevant customs legislation and shall hand over to the Agent the documentary confirmation thereof.

6. Whether in the course of concluding the agency contract or under the contract, the Principal shall inform the Agent of all the relevant circumstances necessary to complete the order, in particular the following:

- whether the Principal is an AEOC or an authorised economic operator for security and safety (hereinafter: AEOS);
- whether the Principal is under bankruptcy and/or (voluntary/compulsory) winding-up proceedings;
- whether the Principal has debts falling within the competence of the customs authority regarding customs duties and other charges, and whether the Principal incurred such type of debts under continuous operation in the two consecutive calendar years preceding the reference year;
- under continuous operation, the tax number of the Principal is suspended neither in the reference year nor in the two years preceding the reference year;
- under continuous operation, the Principal has a valid tax number in the reference year and had it in the two years preceding the reference year without interruption;
- The Principal shall provide information of its classification as a taxpayer, if the Principal is considered to be a “risky taxpayer” according to Section 6/E of Act XCII of 2003 on taxation.

7. The Principal shall acknowledge that the Agent shall perform a due diligence risk assessment prior to signing the contract as well as during the contract period.

7.1. The risk assessment is performed based on the following public databases:

- Bisnode Credit Report
- Opten Céginformáció
- NAV (National Tax and Customs Administration) databases (www.nav.gov.hu)

7.2. The risk assessment shall cover in particular but not exclusively the following information:

- Balance sheet and outturn account data
- Enforcement proceedings
- Negative events based on company qualification databases
- Risk indicators based on company qualification databases
- Company relations

7.3. The risk assessment shall cover the Principal’s members, owners, office holders, company relations, operations, predecessors and related undertakings.

8. The Principal shall acknowledge that, for the warehousing procedure, the Agent shall be entitled to a lien under Section 6:277 of the Civil Code on goods entered into storage to secure the commission (warehousing) fee and other costs, in this case, the proprietary right shall be transferred to the Agent as the warehouse operator.

VI. LIABILITY

1. In the course of its activities under the agreement, the Agent shall be responsible for preparing applications complying with customs legislation and timely submitting them to the customs authority.
2. In the course of its activities, the Agent shall be responsible for preparing applications for customs procedure complying with customs legislation and timely submitting them to the customs authority. The Agent shall be exempt from liability for damages, if the Agent can verify that the incorrect preparation of customs procedure application or the failure of timely submission took place for a reason attributable to the Principal.
3. If, as a result of providing customs bond for the Principal, the Agent incurs a payment obligation (customs duty and / or non-Community tax, administrative fine or on any other legal grounds) towards the customs authority for a reason attributable to the Principal, the Principal shall reimburse the full amount of that payment obligation within 8 days upon the payment order.
4. The Agent excludes all liability in relation to modifying the services and/or the fees and suspending and/or terminating the services.

VII. TERMINATION OF CONTRACT

1. Termination of contract without giving reason:

Both Parties may unilaterally terminate this contract with a 30-day notice period without giving reason and any liability for damages. The termination shall be sent in the form of a registered letter with acknowledgement of receipt. If the notified party, for any reason, fails to receive the above registered letter with acknowledgement of receipt, communicating the fact of termination shall be attempted again in addition to checking the delivery address of the letter. In case of failure of repeated delivery, the letter shall be deemed to be delivered 5 (five) days following the repeated dispatch of the letter, at the latest. The Agent shall accept that the 30-day notice period shall not be deemed to be a restriction of the termination right.

2. Termination of contract with giving reason:

2.1 The Principal may terminate this contract with immediate effect without any liability for damages, if:

- a) the Agent violates the obligation of secrecy undertaken under the contract;
- b) by its statement or conduct/procedure, the Agent insults and/or defames the Principal;
- c) the Agent initiates insolvency, bankruptcy or winding-up proceedings against itself, or non-appealable winding-up proceedings have been initiated against the Agent;

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- 2.2 The Agent may extraordinarily terminate the contract with immediate effect, if:
- (a) the default in payment of the Principal towards the Agent exceeds 30 days and the Principal does not fulfil this payment obligation even within the deadline indicated in the written payment order of the Agent;
 - (b) the Principal does not fulfil its obligation to cooperate and provide data;
 - (c) the Principal acts illegally, in bad-faith or improperly, negligently or in the case of establishing negative risk indicators in the course of the risk assessment process pursuant to point V./7. which exceed the reasonable risk assumption of the Agent and/or jeopardising or adversely affecting the customs authorisations of the Agent (especially: authorised consignee, temporary storage facility, VAT exemption, AEO);
 - (d) the Principal does not fulfil any payment obligation incurred towards the Agent, in particular but not limited to payment obligations set out in administrative decisions which were fulfilled by the Agent, but the Agent is entitled to transfer these obligations within the framework of this contract.
3. In case the agreement is terminated, the Parties hereto shall settle their accounts with respect to expenses incurred during the period until the effective date of the termination.
4. In case of extraordinary termination, the Parties reserve a right to enforce their rights arising from the breach of contract, including the right to reimburse their damages.
5. The Principal shall acknowledge that in case he does not require any services for two years during the duration of the contract then the Agent shall consider the contract to have been terminated.

VIII. COMMON RULES

1. Force majeure

1.1 It shall not be deemed a breach of contract if either Contracting Party is unable to perform its obligations contained in the contract for reasons attributable to neither Party (force majeure). Force majeure shall be unforeseen and unavoidable circumstances (e.g. war, national strike, earthquake, flood, fire, terrorism etc.) which do not depend on the will of the Parties and directly prevent the Parties from fulfilling their contractual obligations. At the request of the other Contracting Party, the Party concerned shall provide an appropriate certificate issued by the authority or representative association of the country of origin.

1.2 In the lack of a written agreement by the Parties to the contrary, the contractual deadlines shall be extended in proportion with the duration of the force majeure.

1.3 If the duration of the force majeure exceeds 30 days, either Party shall be entitled to terminate the contract in writing without any disadvantageous legal consequence, and also in the case that it would not be otherwise entitled to this on the basis of the contract.

1.4 Before the termination of the contract, the Parties shall be obliged to hold negotiations regarding the possible amendment of the contract. If the negotiations do not lead to any result within 10 days, then it shall be possible to terminate the contract.

1.5 The Contracting Parties shall be obliged to inform each other in writing immediately regarding the threat of force majeure, the occurrence of force majeure and its expected duration. That Party providing late information shall be liable for loss or damages deriving from providing late information on a threatening or occurring force majeure event.

2. Secrecy

2.1 The Contracting Parties shall state that any data or facts which the Parties become aware of regarding the other Party to this Contract, as well as its activity in any way in relation to the conclusion and performance of the agency contracts in relation to Contract, and particularly, but not exclusively, the existence and content of the Contract, shall be considered as business secret, and Parties shall not disclose these to any third party, shall not make them accessible and shall not use them for any purpose other than the fulfilment of the Contract.

2.2 The obligation of secrecy shall not include the information below:

- a) information which is disclosed to the general public or which become public in the future due to no fault of the Contracting Party which receives the information;
- b) information which had been known, in a way that can be proven, to the Party receiving the information before the Contracts became effective;
- c) information which the Party receiving the information became aware of from a third party which was not under a confidentiality agreement with the Contracting Party of the Contract regarding whom the information applies;
- d) information the disclosure of which was made mandatory by legal regulations, stock exchange codes or provisions of authorities to the extent, and for the scope of actors, specified.

2.3 The binding nature of this obligation of secrecy shall not be affected by the termination of the Contract for any reason and, it shall remain in force for 3 years from the date of termination of the Contract.

3. Notifications

3.1 In the cases specified in the contract, the Parties shall notify each other in writing, and the notification shall be valid only if it is delivered in person or as a registered postal item. Mail delivery shall be repeatedly attempted on the day of delivery in case of personal delivery, and in case of registered postal items, if the notified Party does not accept the registered letter with acknowledgment of receipt for any reason, in addition to checking the accuracy of the address. In case of failure of repeated delivery, the letter may be deemed to be delivered on the 5th working day following the repeated dispatch of the letter, at the latest. Cases in which the Parties shall notify each other in writing: contract amendment, contract termination, contract

abandonment, issues not qualified as contract amendment (e.g. address, bank account number change, etc.).

3.2 Unless otherwise provided in the contract, the Parties may also make notifications by e-mail. Rules for making notifications by e-mail:

a) The Parties shall acknowledge that they neither send each other duly signed e-mails nor those e-mails have substitute identification. Until proven otherwise, the Parties deem these e-mails to be sent from a person entitled to do so and the Parties deem these e-mails to be accepted according to the content appearing therein.

b) The Parties shall declare that, in this contractual relationship, they consider their e-mails as paper-form written documents duly signed or signed by employees having signing authority. Until proven otherwise, the Parties deem these e-mails to be authentic and sent from a person entitled to do so.

c) In respect of e-mails created in accordance with the rules laid down in the contract, the Parties shall not state that these e-mails do not meet the requirements for documents written on behalf of the company neither before courts nor before other authorities, except if the intent of application thereof is proven to be fraudulent or unlawful in other respects.

d) If there is a dispute about the e-mail regarding the sender or the contents of the letter, the sender Party shall prove that the e-mail was not sent by the person indicated as the sender or was not sent with the content received.

e) The Parties shall declare that they deem the applicable e-mail system to be safe and suitable at the time of signing the contract. If, during operation, to their knowledge, the security of the system is threatened, this fact and knowledge shall immediately be communicated to the other Party. The Parties shall be liable for damages resulting from late notification.

4. Dispute, jurisdiction and governing law

4.1 This Contract shall be governed by the Hungarian law, in case of legal disputes, the provisions of Hungarian law shall apply and the Parties shall submit themselves to the jurisdiction of the Hungarian courts. In respect of issues that are not regulated in this agreement, the provisions of the Civil Code of Hungary shall apply.

4.2 If any provision of this Contract is invalid or legally unenforceable or found to be invalid or legally unenforceable by any competent court or authority, this fact shall not affect the validity and enforceability of the remaining provisions of this Contract.

Furthermore, the Contracting Parties shall replace the provision found to be invalid with a new and valid agreement as close to their original intention as possible.

4.3 In order to reach an amicable solution, all disputes arising between the Parties shall be discussed in good faith.

4.4 The Guide to Customs shall form an integral annex to this contract and the Principal shall familiarise itself with the content thereof. Accordingly, the Principal shall not claim that it is not familiar with any data, information, obligation or legal consequence laid down in the Guide to Customs.

4.5 The Principal accepts and acknowledges that all the provisions of this contract are in accordance with the law of customs and good customs practice, therefore the Principal does not require special explanation of any provision of the contract.

4.6 The GTC shall be drawn up in the Hungarian language, and the Principal shall acknowledge that in the event of a dispute, the Hungarian version shall prevail.

5. Complaints management

Reporting shall be made as per Act XXV of 2023 on the Rules on Complaints, Whistleblowing and Reporting Abuses of Public Interest to panasz@royalsped.eu.

6. Data management

Royalsped Zrt. operates during its activity according to the provisions of Act CXII of 2011 on the right to informational self-determination and on the freedom of information and the according to the current GDPR rules and regulation. This GTC shall enter into force on 1 July 2023. In parallel, the GTC entering into force on 1 January 2018 shall be repealed. Accordingly, this GTC shall also apply to ongoing legal relationships.

Budapest, 1 July 2023

Anna Czakóné Kovács
Chief Executive Officer
ROYAL SPED Zrt.