

**BULGARIAN NATIONAL BANK'S GENERAL TERMS AND CONDITIONS
FOR THE WHOLESALE PURCHASE AND SUBSEQUENT RETAIL SALE OF COINS
AND COIN KITS AND THE DISTRIBUTION OF 2-EURO COMMEMORATIVE COINS**

Adopted by the BNB Governing Council's Decision No 577 of 27.11.2025, in force from 1 January
2026

Sofia, 2025

Article 1. These General Terms and Conditions govern the procedure for the wholesale purchase and subsequent retail sale of 2-euro commemorative coins, collector euro coins, and coin kits to be released into circulation by the Bulgarian National Bank (BNB) through distributors with which the BNB has signed contracts under these General Terms and Conditions.

Article 2. (1) The distributors of 2-euro commemorative coins, collector coins and coin kits (hereinafter referred to as ‘distributors’), as defined in these General Terms and Conditions, shall be:

1. credit institutions (banks);
2. Bulgarian Mint EAD;
3. other legal persons and legal entities engaged in the production and/or distribution of coins.

(2) The entities under paragraph 1(1) and (2) wishing to distribute 2-euro commemorative coins, collector coins and coin kits shall submit a completed written application (Appendix 1), addressed to the Deputy Governor in charge of the Issue Department at: 1000 Sofia, 1 Knyaz Alexander I Sq., Bulgarian National Bank, Issue Department, requesting to distribute 2-euro commemorative coins, collector coins and kits of coins issued by the BNB.

(3) The application under paragraph 2 shall contain the following information:

- (a) information about the legal entity (UIC, management address, and the persons entitled to represent it) and an e-mail address for correspondence with the BNB;
- (b) the method of sale - counter sales and/or e-commerce sales;
- (c) a declaration on the distributor’s commitment to only retail 2-euro commemorative coins, collector coins and coin kits in Bulgaria and abroad;

(d) a declaration on the distributor’s commitment to distribute all 2-euro commemorative coins and collector coins to be issued by the BNB, and the coin kits sold by the BNB at a price different from their face value.

(4) The entities under paragraph 1(3) who wish to be distributors shall submit a completed written application (Appendix 2) addressed to the Deputy Governor in charge of the Issue Department at: 1000 Sofia, 1 Knyaz Alexander I Sq., Bulgarian National Bank, Issue Department, requesting to distribute the specific 2-euro commemorative coin(s) and/or collector coin(s) and/or a kit of coins issued by the BNB. The application shall include the information required under paragraph 3 and may be submitted for both new coins/coin kits intended for circulation and those already in circulation.

(5) Any application submitted under paragraphs 2 and 4 may also be emailed to: notes-and-coins@bnbank.org, in which case the application shall be signed with the qualified electronic signature(s) of the applicant’s legal representative(s).

Article 3. (1) The BNB shall review any application received under Article 2, paragraph 2 within 10 (ten) working days from the date of receipt.

(2) The BNB shall review any application received under Article 2, paragraph 4 within 10 (ten) working days from the date of receipt provided the BNB has remaining stocks of the coin/coin kit requested for distribution, and the stocks are not already allocated under contracts signed by the BNB under Article 6. If unavailable, the BNB shall notify the applicant in accordance with Article 5, paragraph 1.

Article 4. (1) The Bulgarian National Bank may demand additional information and/or documents relating to a received application and the circumstances described therein to be submitted within not less than 5 (five) working days from the date on which the applicant receives the written notification thereof.

(2) The period for application review shall be suspended until the BNB receives the additional information/documents demanded under paragraph 1.

Article 5. (1) The Bulgarian National Bank shall notify the applicant in writing of its decision at the applicant's correspondence e-mail address specified in the application under Article 2, paragraphs 2 or 4.

(2) The BNB shall sign with the approved distributors under Article 2, paragraph 1(1) and (2), general distribution contracts for the 2-euro commemorative coins, collector coins and coin kits to be released into circulation and sold by the BNB at a price different from their face value.

(3) The BNB shall sign with the approved distributors under Article 2, paragraph 1(3), general distribution contracts only for the specific 2-euro commemorative coin(s) and/or collector coin(s) and/or coin kits sold by the BNB at a price different from their face value.

Article 6. The Bulgarian National Bank shall supply all contracted distributors together with up to 70% of the mintage of the relevant 2-euro commemorative coin and/or collector coin and/or coin kit.

Article 7. (1) The Bulgarian National Bank shall supply one contracted distributor under Article 2, paragraph 1(1) and (2), with not less than 1% and not more than 25% of a 2-euro commemorative coin mintage allocated for the distributors under Article 6, with the final amount rounded up to the nearest whole number.

(2) The Bulgarian National Bank shall supply one distributor under Article 2, paragraph 1(1) and (2), not less than 7% and not more than 25% of a collector coin/coin kit mintage allocated for the distributors under Article 6, with the final amount rounded up to the nearest whole number.

(3) The Bulgarian National Bank shall decide, on a case-by-case basis and for each coin/coin kit, the total quantity that can be allocated to one distributor under Article 2, paragraph 1(3). The allocated quantity shall be specified in the decision notification under Article 5, paragraph 1, and in the general contract between the applicant and the BNB.

Article 8. (1) The BNB shall give each distributor a discount off the BNB's retail counter price for a collector coin and/or a coin kit. The discount shall be calculated in accordance with Appendix 3 to these General Terms and Conditions.

(2) The BNB shall provide each distributor with the commemorative coins at their 2-euro face value, with no price discount and with no special packaging for each coin.

Article 9. After the approval of the BNB Coin Program which outlines the production of commemorative and collector coins, the BNB shall provide the distributors under Article 2, paragraph 1(1) and (2) with information on each 2-euro commemorative coin or collector coin to be issued in the following calendar year (with their technical characteristics), scheduled release months, the deadline for submitting estimated quantity applications by distributors, and any other relevant information at the BNB's discretion.

(2) Before a 2-euro commemorative coin is released into circulation, the BNB shall provide the distributors under Article 2, paragraph 1(1) and (2), with information on its upcoming issuance: the issue date, the quantity allocated for the distributors under Article 6 and any other relevant information. The distributors shall submit their applications to purchase a specific quantity of 2-euro commemorative coins that they wish to distribute in accordance with their contracts with the BNB.

(3) Before a collector coin is released into circulation, the BNB shall provide the distributors under Article 2, paragraph 1(1) and (2), with information on its upcoming issuance/sale, the BNB's retail counter price, issue date, the quantity to be distributed/sold through the distributors under Article 6 and other relevant information. The distributors shall submit their applications to purchase a specific quantity of collector coins that they wish to distribute in accordance with their contracts with the BNB.

(4) Before starting the sale of a coin kit, the BNB shall provide the distributors under Article 2, paragraph 1(1) and (2) with information on: the BNB's retail counter price, the coin kit release date, the quantity allocated for the distributors under Article 6, and any other relevant information. The distributors shall submit their applications to purchase a specific quantity of coin kits that they wish to distribute in accordance with their contracts with the BNB.

(5) The distributors under Article 2, paragraph 1(1) and (2) may not submit additional applications after the issue date of a coin or the release date of a coin kit.

Article 10. The Bulgarian National Bank shall summarise the applications received under Article 9, paragraphs 2 to 4 and shall decide on the quantity allocated to each distributor, notifying in writing thereof each distributor that has submitted an application.

Article 11. (1) A distributor shall be supplied with 2-euro commemorative coins at the BNB Cash Centre in Sofia not earlier than their issue date, provided the coins' value has been paid into an account specified by the BNB.

(2) A distributor shall be supplied with collector coins at the BNB Cash Centre in Sofia not earlier than their issue date, provided the coins' value has been paid into an account specified by the BNB.

(3) A distributor shall be supplied with coin kits at the BNB Cash Centre in Sofia not earlier than their release date, provided their value has been paid into an account specified by the BNB.

Article 12. Each distributor shall:

1. offer the received collector coins and coin kits exclusively for retail sale;

2. distribute 2-euro commemorative coins only at their 2-euro face value when the coins are distributed through exchange for banknotes and/or coins, and without special packaging;

3. ensure that during the first month of circulation or sale, respectively, the distributor's retail prices of collector coins and coin kits shall be the same as the BNB's retail counter prices. If during this period the BNB's retail counter prices of collector coins and coin kits are changed, the distributor shall update its retail prices of collector coins and coin kits so as to match the current BNB's retail prices published on its website for the same period;

4. publish on its websites information on at least:

a) the collector coins and coin kits offered for sale in accordance with the contract signed under Article 5, paragraph 2;

b) the selling prices of collector coins and coin kits;

c) the method of selling collector coins and coin kits (counter sales and/or e-commerce sales) and the method of distributing 2-euro commemorative coins;

d) the offices/branches selling collector coins and coin kits and distributing 2-euro commemorative coins;

5. provide the BNB with information on its method of sale (counter sales and/or e-commerce sales), the e-mail address of the e-commerce website (platform), the locations and addresses of the offices/branches selling collector coins and coin kits and distributing 2-euro commemorative coins;

6. agree for the BNB to publish on its website the information provided by the distributor on its method of sale (counter sales/e-commerce sales) and the addresses of the offices/branches selling collector coins and coin kits and distributing 2-euro commemorative coins;

7. provide the BNB with reports on the sales of collector coins and coin kits, and on the distribution of 2-euro commemorative coins.

Article 13. The Bulgarian National Bank shall publish on its website information on the distributors and their method(s) of sale (counter sales and/or e-commerce sales), the e-mail address of the e-commerce website (platform) (if they use one), the locations and addresses of the offices/branches selling collector coins and coin kits and distributing 2-euro commemorative coins.

Article 14. (1) The Bulgarian National Bank shall regularly review the performance of the contracts signed under Article 5, paragraphs 2 and 3.

(2) The Bulgarian National Bank may unilaterally terminate without prior notice a contract signed under Article 5, paragraphs 2 and 3 if the distributor fails to fulfil its obligations under the contract.

ADDITIONAL PROVISION

§ 1. For the purposes of these Internal Rules:

1. ‘Commemorative coins’ are the 2-euro commemorative coins issued by the BNB after 1 January 2026 in accordance with Regulation (EU) No 651/2012 of the European Parliament and of the Council of 4 July 2012 on the issuance of euro coins (OJ L 201/135 of 27 July 2012) (Regulation (EU) No 651/2012).

2. ‘Collector coins’ are the euro coins intended for collection, issued by the BNB after 1 January 2026, and not issued with a view to their entry into circulation, in accordance with Regulation (EU) No 651/2012.

3. ‘Coin kit’ is a set of multiple BNB-issued euro coins featuring the Bulgarian national side, sold at a price different from the combined face value of the coins in the set.

4. ‘Special packaging’ for a commemorative coin can be any coin packaging that allows the distributor to insert the coin without damaging it, and is visually appealing, intended for collector/numismatic purposes.

TRANSITIONAL AND FINAL PROVISIONS

§ 2. These General Terms and Conditions have been adopted by the BNB Governing Council’s Decision No 577 of 27 November 2025, in force from 1 January 2026, repealing the Bulgarian National Bank’s General Terms and Conditions for the wholesale purchase and subsequent retail sale of

commemorative coins and coin kits by banks, adopted by the BNB Governing Council's Decision No 47 of 22 February 2018, amended and supplemented by the BNB Governing Council's Decision No 20 of 28 January 2021, in force from 1 March 2021, amended by the BNB Governing Council's Decision No 322 of 20 October 2021, in force from 1 December 2021, amended and supplemented by the BNB Governing Council's Decision No 266 of 15 June 2023, in force from 1 August 2023.

§ 3. All coin distribution contracts signed by the BNB before 1 January 2026 shall be subject to the distribution conditions laid down in the relevant contract.

Appendix 1
to Article 2, paragraph 2

TO

.....
DEPUTY GOVERNOR IN CHARGE
OF THE ISSUE DEPARTMENT
BULGARIAN NATIONAL BANK

APPLICATION

from

....., UIC,
(*full name*)

with its registered office and head office at:

.....
represented by

email address for correspondence with the BNB

DEAR DEPUTY GOVERNOR,

We hereby declare that we have read the ‘Bulgarian National Bank’s general terms and conditions for the wholesale purchase and subsequent retail sale of collector coins and coin kits and the distribution of 2-euro commemorative coins’ and we accept them, and we wish to sign a contract under these General Terms and Conditions for the distribution of 2-euro commemorative coins, collector coins and kits of coins to be issued by the BNB, and sold by the BNB at a price different from their face value.

If we are approved as a distributor, we declare that we will use the following method(s) of sale, namely:

- at a counter at (if applicable) (*indicate the addresses of the offices, branches or subsidiaries*);

- via an e-commerce website/platform: (if applicable) (*indicate the e-mail address of the website/platform*).

We hereby make the commitment:

1. to exclusively retail the collector coins and/or coin kits provided to us by the BNB for distribution in the Republic of Bulgaria and abroad, and we shall ensure that, during the first month of circulation or sale, respectively, our retail prices of collector coins and coin kits shall be the same as the BNB's retail counter prices, while monitoring the BNB's website for any price changes during this period;
2. to distribute all collector coins and coin kits intended for circulation by the BNB, and sold by the BNB at a price different from their face value.
3. to distribute all 2-euro commemorative coins issued by the BNB at their €2 face value, provided they are not packed in special packaging.

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signature

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signature

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full name

.....

full name

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position

.....

position

(Print)

Appendix 2
to Article 2, paragraph 4

TO

.....
DEPUTY GOVERNOR IN CHARGE
OF THE ISSUE DEPARTMENT
BULGARIAN NATIONAL
BANK.....

APPLICATION

from

....., UIC,
(*full name*)

with its registered office and head office at:

.....
represented by

email address for correspondence with the BNB

DEAR DEPUTY GOVERNOR,

We hereby declare that we have read the ‘Bulgarian National Bank’s general terms and conditions for the wholesale purchase and subsequent retail sale of collector coins and coin kits and the distribution of 2-euro commemorative coins’ and we accept them, and we wish to sign a distribution contract under these General Terms and Conditions for the following coins/coin kits:

- the 2-euro commemorative coin (*coin title*) *to be issued/already issued* by the BNB (*underline the true statement*);
- the collector coin(s)(*coin title(s)*) *to be issued/already issued* by the BNB (*underline the true statement*);
- coin kits sold by the BNB at a price different from their face value, *to be released/already released* by the BNB (*underline the true statement*).

If we are approved as a distributor, we declare that we will use the following method(s) of sale, namely:

- at a counter at (if applicable) (*indicate the addresses of the offices, branches or subsidiaries*);
- via an e-commerce website/platform: (if applicable) (*indicate the e-mail address of the website/platform*).

We hereby declare that we make the commitment to exclusively retail the above-mentioned coins or coin kits provided for distribution in the territory of, and we shall ensure that, during the first month of circulation or sale, respectively, our retail prices of collector coins and coin kits shall be the same as the BNB's retail counter prices, while monitoring the BNB's website for any price changes during this period.

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signature

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signature

.....

full name

.....

full name

.....

position

.....

position

(Print)

Appendix 3
to Article 8, paragraph 1

Discounts on the BNB's retail counter prices (retail prices) for collector coins/coin kits given to distributors when purchasing wholesale collector coins and coin kits for subsequent retail sale

Quantity purchased	Discount off the BNB's retail price
1. Discounts on gold or platinum collector coins and on coin kits containing a gold or platinum coin	
1.1. 7% of the total quantity*	3%
1.2. more than 7% but less than or equal to 20% of the total quantity	<ul style="list-style-type: none"> • 3% for the quantity of coins/coin kits under point 1.1; and • 4% for the excess over 7% of the total quantity.
1.3. more than 20% but less than or equal to 25% of the total quantity	<ul style="list-style-type: none"> • 3% for the quantity of coins/coin kits under point 1.1; • 4% for the quantity of coins/coin kits under point 1.2; and • 5% for the excess over 20% of the total quantity.
2. Discounts on coins not made of gold or platinum and on coin kits not containing a gold or platinum coin	
2.1. 7% of the total quantity	5%
2.2. more than 7% but less than or equal to 20% of the total quantity	<ul style="list-style-type: none"> • 5% for the quantity of coins/coin kits under point 2.1; and • 6% for the excess over 7% of the total quantity.
2.3. more than 20% but less than or equal to 25% of the total quantity	<ul style="list-style-type: none"> • 5% for the quantity of coins/coin kits under point 2.1; • 6% for the quantity of coins/coin kits under point 2.2; and • 7% for the excess over 20% of the total quantity.

* *'Total quantity' means the quantity of collector coins or coin kits provided for distribution by the Bulgarian National Bank to the distributors under Article 6 of the 'Bulgarian National Bank's general terms and conditions for the wholesale purchase and subsequent retail sale of collector coins and coin kits and the distribution of 2-euro commemorative coins'.*