

Escrow and Pledge Agreement of

[day] [month] [year] for

Licence no. [...]

1. The Greenland Government, the Licensee and the Bank hereby make this Escrow and Pledge Agreement.
2. In this Escrow and Pledge Agreement, the following words and terms shall have the meanings stated below, unless otherwise apparent from or required by the context:
  1. "**Escrow and Pledge Agreement**" means this escrow and pledge agreement.
  2. "**Greenland Government**" means the Government of Greenland (in Danish: Naalakkersuisut).
  3. "**Licence**" means the licence stated in box 1 below.
  4. "**Licensee**" means the licensee stated in box 2 below.
  5. "**Bank**" means the bank stated in box 3 below.
  6. "**Escrow Account**" means the escrow account stated in box 4 below.
  7. "**Standard Terms**" means Standard Terms of 31 August 2018 for Escrow and Pledge Agreements regarding Licences Granted under the Mineral Resources Act.
3. In this Escrow and Pledge Agreement, the words and terms defined in the Standard Terms shall have the meanings thereby attributed to them, except where expressly stated otherwise in this Escrow and Pledge Agreement.
4. This Escrow and Pledge Agreement comprises the specific terms stated in this Escrow and Pledge Agreement.
5. This Escrow and Pledge Agreement is based on, subject to and governed by the Standard Terms. The Standard Terms shall apply to this Escrow and Pledge Agreement, except where expressly stated otherwise in this Escrow and Pledge Agreement.
6. This Escrow and Pledge Agreement is made pursuant to the Licence, any applicable prospecting plan, exploration plan, exploitation plan, closure plan and other plan for activities under the Licence and any approval by the Greenland Government of any such plan and any other applicable approval and decision of the Greenland Government.
7. In accordance with clause 5.2 of the Standard Terms, this clause 7 of this Escrow and Pledge Agreement is a notification (in Danish: "*underretning*" or "*denuntiation*") by the Licensee to the

Bank that the Escrow Amount in the Escrow Account at any time is pledged (in Danish: "*pantsat*"), as a first priority pledge, by the Licensee in favour of and to the benefit of the Greenland Government in accordance with the terms of this Escrow and Pledge Agreement. This is also a notification by the Licensee to the Bank that no other pledge or other security has been or is said to have been created, accepted or notified in respect of the Escrow Amount or any part of it in the Escrow Account.

8. In accordance with clause 5.3 of the Standard Terms, this clause 8 of this Escrow and Pledge Agreement is a confirmation by the Bank to the Greenland Government that the Bank has received a notification (in Danish: "*underretning*" or "*denuntiation*") from the Licensee that the Escrow Amount in the Escrow Account at any time is pledged (in Danish: "*pantsat*"), as a first priority pledge, by the Licensee in favour of and to the benefit of the Greenland Government in accordance with the terms of this Escrow and Pledge Agreement. This is also a confirmation by the Bank to the Greenland Government that no other pledge or other security has been or is said to have been created, accepted or notified in respect of the Escrow Amount or any part of it in the Escrow Account.
9. The boxes 1 to 4 below contain some of the specific terms of this Escrow and Pledge Agreement.
10. Any agreed additional terms of this Escrow and Pledge Agreement shall be stated in box 5 below. Box 5 may contain any relevant number of additional terms.
11. The Parties have signed this Escrow and Pledge Agreement in three originals. Each Party shall have one of the originals. If the Licensee is a group of several licensee companies, the Greenland Government, the Bank and each licensee company shall sign this Escrow and Pledge Agreement and have one original.

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*All the required information must be stated in the boxes 1 to 4, in accordance with the text stated in italics in the boxes. Any additional terms of this Escrow and Pledge Agreement must be stated in box 5.*

<b>Box 1</b>	<b>Licence</b>
Licence no.:	<i>(State the licence number)</i>
for	<i>(State whether the Licence is for prospecting, exploration, exploitation or exploration and exploitation)</i>

	of <i>(State the type(s) of mineral resources comprised by the Licence)</i>
in Area(s) at or in:	<i>(State the licence area)</i>  in <i>(State whether the area is in north, east, south or west Greenland)</i>

<b>Box 2</b>	<b>Licensee</b>
<i>If the Licensee is one company, state the company and its information in box 2.1. If the Licensee is a group of several companies, state the licensee companies and their information in boxes 2.1, 2.2 and any relevant additional boxes with the same information.</i>	
<b>Box 2.1</b>	
<b>Licensee</b> (if one licensee company) or <b>Licensee company no. 1</b> (if several licensee companies):	<i>(State the full name of the Licensee or licensee company no. 1)</i>
a company incorporated and existing under the laws of and registered in:	<i>(State the country in which the Licensee or licensee company no. 1 is registered)</i>
having a registered number of:	<i>(State the registered number of the Licensee or licensee company no. 1, for example the Danish official registered number for businesses called CVR-no.)</i>
and having its office at:	<i>(State the address of the Licensee or licensee company no. 1)</i>

<b>Box 2.2</b>	
Licensee company no. 2 (if several licensee companies):	<i>(State the full name of licensee company no. 2)</i>
a company incorporated and existing under the laws of and registered in:	<i>(State the country in which licensee company no. 2 is registered)</i>
having a registered number of:	<i>(State the registered number of licensee company no. 2, for example the Danish official registered number for businesses called CVR-no.)</i>
and having its office at:	<i>(State the address of licensee company no. 2)</i>

<b>Box 3</b>	<b>Bank</b>
Bank:	<i>(State the name of the Bank)</i>
a company incorporated and existing under the laws of and registered in:	<i>(State the country in which the Bank is registered)</i>
having a registered number of:	<i>(State the registered number of the Bank, for example the Danish official registered number for businesses called CVR-no.)</i>
and having its office at:	<i>(State the address of the Bank)</i>

<b>Box 4</b>	<b>Escrow Account</b>
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Reg. no.:	<i>(State the registration number of the Bank in which the Escrow Account is established and maintained)</i>
Account no.:	<i>(State the account number of the Escrow Account in which the Escrow Amount is or shall be deposited)</i>

<b>Box 5</b>	<b>Additional terms of this Escrow and Pledge Agreement</b>
<i>If there is one additional term, state the term in the first row below. If there are several additional terms, state them in the two or three rows below and any relevant additional rows.</i>	
Additional term 1:	<i>(State additional term 1)</i>
Additional term 2:	<i>(State additional term 2)</i>
Additional term 3:	<i>(State additional term 3)</i>

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*[The following pages are the signature pages.]*

For and on behalf of the Greenland Government:

Government of Greenland  
(in Danish: *Naalakkersuisut*)  
[*State title of minister or name of ministry*]:

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Name:  
Position: [*State the position if signatory is not a minister, and delete "Position:" if signatory is a minister*]  
Place of signing:  
Date of signing:

For and on behalf of the Licensee or licensee company no. 1 under the Licence:

Licensee or licensee company no. 1:

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Name:	Name:
Position:	Position:
Address:	Address:
Nationality:	Nationality:
Civil reg. no.:	Civil reg. no.:
Passport no.:	Passport no.:
Place of signing:	Place of signing:
Date of signing:	Date of signing:

For and on behalf of licensee company no. 2 under the Licence:

Licensee company no. 2:

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Name:	Name:
Position:	Position:
Address:	Address:
Nationality:	Nationality:
Civil reg. no.:	Civil reg. no.:

Passport no.:  
Place of signing:  
Date of signing:

Passport no.:  
Place of signing:  
Date of signing:

For and on behalf of the Bank:

Bank:

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Name:  
Position:  
Address:  
Nationality:  
Civil reg. no.:  
Passport no.:  
Place of signing:  
Date of signing:

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Name:  
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Place of signing:  
Date of signing: