

On-Demand Guarantee

By request of:

Guarantee applicant: (Applicants name xxx and address xxx)
(expedition number X-25-XX)

Hereby the signatory

Issuer of the guarantee: (Bank's name xxx and address xxx)

Guarantees

Beneficiary of the guarantee: the Danish State

with an amount of max.:

Guarantee's amount: 200,000 DKK (two hundred thousand).

As a security: that the guaranteed applicant and/or his expedition can be transported at all times from the area covered by Executive Order No. 138 of 8 February 2010 on Access to and Conditions for Travelling in Certain Parts of Greenland during their expedition, for which an expedition permit has been granted under the Executive Order on Travel.

The guarantee is pledged as a collateral for payment of all costs associated with the transport of all participants of the expedition (expedition number A-25-XX).

The guarantee can be claimed for a maximum of 200,000 DKK.

Validity period: The warranty is valid during the calendar year in which the expedition has obtained an expedition permit according to the Executive Order No. 138 of 8 February 2010 on Access to and Conditions for Travelling in Certain Parts of Greenland.

Rules: As a general rule, the expedition leader determines whether the expedition should be transported. But the Greenland Police, Nuuk, can also take this decision. The decision of the Greenland Police, Nuuk, is final.

The guaranteed amount falls due after the first written demand from the Government of Greenland, Ministry for Agriculture, Self-Sufficiency, Energy and Environment.

Claims for payment under this guarantee must be filed by the 1st of December, of the year in which the expedition has been granted an expedition permit, according to the Executive Order on Travel No. 138.

The Government of Greenland, Ministry for Agriculture, Self-Sufficiency, Energy and Environment will return the guarantee to the bank after the expedition is concluded.

To the extent that the guarantee shall be invoked the Government of Greenland, Ministry for Agriculture, Self-Sufficiency, Energy and Environment, will contact the bank after the expedition participants have been transported from the area covered by the Executive Order on Travel No. 138.

Signature:

(signature and stamp of the bank)