



Letter of Invitation to apply for Exclusive Licences for Exploration for and Exploitation of Hydrocarbons in Greenland in an Open Door Procedure

November 2020

Offshore Area in Disko West, West Greenland, 2020

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Pursuant to sections 16, 22 and 23(4) of Greenland Parliament Act No. 7 of 7 December 2009 on mineral resources and mineral resource activities, as amended by Greenland Parliament Act No. 26 of 18 December 2012, Greenland Parliament Act No. 6 of 8 June 2014, Greenland Parliament Act No. 16 of 3 June 2015, Greenland Parliament Act No. 34 of 28 November 2016, Greenland Parliament Act No. 16 of 27 November 2018 and Greenland Parliament Act No. 39 of 28 November 2019, ("Mineral Resources Act"), the Government of Greenland hereby announces an Open Door Procedure for application for and granting of exclusive licences for exploration for and exploitation of hydrocarbons in an offshore area in Disko West, West Greenland, 2020, (Open Door Procedure).

1. Duration of Open Door Procedure

The Government of Greenland invites interested parties to apply for exclusive licences for exploration for and exploitation of hydrocarbons in an offshore area in Disko West, West Greenland, 2020 (Open Door Procedure). This invitation is with effect from 1 November 2020.

Section 23(4) of the Mineral Resources Act provides that licence applications in an Open Door Procedure may be submitted no earlier than 90 days after the publication of the notice on the Open Door Procedure.

The Open Door Procedure will be open for submission of licence applications to the Government of Greenland from 29 January 2021 at 09:00 local time in Nuuk, Greenland.

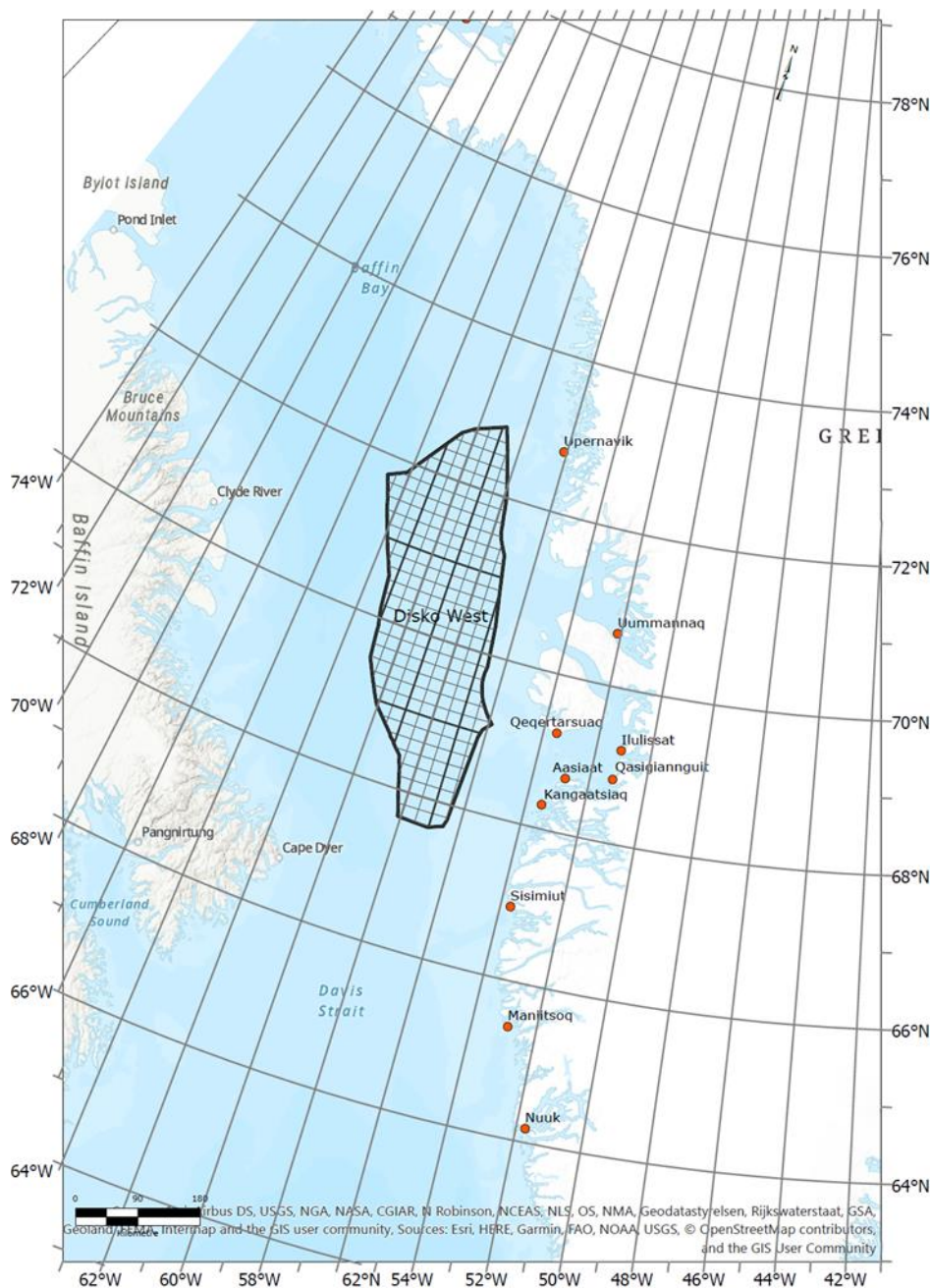
Applications will generally be considered in the order in which they are registered by the Government of Greenland, as received with their registered dates of application, see sections 7.2 and 7.3.

The Open Door Procedure will be open for applications until the Government of Greenland decides to close the procedure and announces the closing with an expected notice of at least 90 days. Termination of the Open Door Procedure will be announced on www.govoil.gl.

2. Areas Included in Open Door Procedure

2.1 Offered gross licence areas

The Government of Greenland invites prospective applicants to submit applications for exclusive licences for exploration for and exploitation of hydrocarbons for specific licence areas within the following gross licence area. The offered gross licence area in the Open Door Procedure is shown on the map below.



The coordinates of the offered gross licence area are stated in Appendix 1 to this Letter of Invitation.

An applicant shall specify in the application the specific part of the offered gross licence area which the applicant applies for as the licence area for the licence applied for, see section 8.5 of this Letter of Invitation.

2.2 Protected areas etc.

An applicant must expect and accept that exploration and exploitation activities in certain parts of the offered licence areas may be comprised by special regulations, including in relation to protection of the nature and the environment, and that exploration and exploitation activities may only be performed in specific manners and specific time periods in certain parts of the offered licence areas due to protection of the nature and the environment or other matters.

3. Outline of licence terms and fiscal terms

The main licence terms for the Open Door Procedure are described in more detail in the following model licence documents and terms:

- (1) Model Licence, Exclusive Licence No. YYYY/XX for Exploration for and Exploitation of Hydrocarbons in an Offshore Area in Disko West, West Greenland, Open Door Procedure for an Offshore Area in Disko West 2020 ("Model Licence") (with appendices).
- (2) Model Joint Operating Agreement, Open Door Procedure for an Offshore Area in Disko West 2020 ("Model Joint Operating Agreement") (including appendix).
- (3) Model Guarantee, Open Door Procedure for an Offshore Area in Disko West 2020 ("Model Guarantee").

An outline of the main licence terms is given below in this section 3.

The exploration period of ten (10) years for the exploration licence shall comprise and be divided into three (3) or four (4) subperiods, that is Subperiod 1, Subperiod 2, Subperiod 3 and Subperiod 4 (if any). Each subperiod shall be two (2), three (3) or four (4) years. An applicant shall state in the application whether the exploration period of ten (10) years is divided into three (3) or four (4) subperiods and whether each subperiod is two (2), three (3) or four (4) years.

The exploration period of ten (10) years shall continue from a preceding subperiod to a subsequent subperiod (if any), that is from Subperiod 1 to Subperiod 2, from Subperiod 2 to Subperiod 3 and from Subperiod 3 to Subperiod 4 (if any), respectively, unless the licensee surrenders the exploration licence to the Government of Greenland and this is approved by the Government of Greenland before the expiry of the preceding subperiod. The licensee's surrender of the exploration licence to the Government of Greenland is subject to the approval of the Government of Greenland and any terms set for such approval.

An applicant shall submit an application which contains a work programme with exploration commitments for the total exploration period of ten (10) years, divided into the three (3) or four (4) subperiods with specific exploration commitments for each subperiod.

The licensee may apply for an extension of the exploration period beyond year ten (year 10) for up to three (3) years for the purpose of further exploration. The licensee is not entitled to be granted such an extension of the exploration period for up to three (3) years. The Government of Greenland decides whether to grant or not grant such an additional extension of the exploration period, see section 22(1) of the Mineral Resources Act and section 3.03 of the Model Licence.

If the exploration period is continued from Subperiod 1 to Subperiod 2, the licensee shall relinquish at least 10 per cent (10%) of the total licence area as it was at the day when the licence was granted. If the exploration period is continued from Subperiod 2 to Subperiod 3, the licensee shall relinquish at least other 20 per cent (20%) of the total licence area as it was at the day when the licence was granted. If Subperiod 4 is stated in the licence and the exploration period is continued from Subperiod 3 to Subperiod 4, the licensee shall relinquish at least other 20 per cent (20%) of the total licence area as it was at the day when the licence was granted. See section 2.02-2.04 of the Model Licence. If the exploration period is extended beyond year ten (year 10) for the purpose of further exploration for up to three (3) years, the Government of Greenland may set terms on relinquishment of part of the licence area. See section 2.05 of the Model Licence.

An applicant shall in the application state proposals for a work programme and exploration commitments for the exploration period of ten (10) years, divided into the three (3) or four (4) subperiods of the exploration period with specific exploration commitments for each subperiod. The final work programme and exploration commitments for the exploration period of ten (10) years, divided into the three (3) or four (4) subperiods of the exploration period with specific exploration commitments for each subperiod, shall be agreed by the applicant and the Government of Greenland and stated in Appendix 3 to the licence. See also section 6.01 of the Model Licence. If the exploration period of the licence is extended beyond year ten (year 10) for the purpose of further exploration, a work programme and exploration commitments for the extended exploration period shall be agreed by the licensee and the Government of Greenland and stated in an addendum to the licence which amends Appendix 3 to the licence. See section 6.02 of the Model Licence.

If a part of the licence area contains commercially exploitable deposits which the licensee intends to exploit and the licensee has fulfilled the obligations under the licence, the licensee will have a right to be granted a 30-year extension of the licence for the purpose of exploitation. See section 22(2) of the Mineral Resources Act and sections 3.07 and 8.01-8.05 of the Model Licence.

3.1 Guarantee

To ensure fulfilment of the licensee's obligations and liabilities under the licence, the ultimate parent company (and/or ultimate owners of major shareholdings) of each company participating in a licence (each licensee company) shall within 30 days after the granting of the licence issue a guarantee for the fulfilment of the licensee's obligations under the licence.

The licensee shall submit each such guarantee to the Government of Greenland for its approval, see Article 27 of the Model Licence and the Model Guarantee.

3.2 Fiscal and other financial terms

3.2.1 Fees, rentals and reimbursement of administrative costs and expenses

The following fees, rentals and reimbursements shall be paid and made:

- (1) A fee of DKK 50,000 is to be paid on submission of the application.
- (2) An additional fee of DKK 200,000 is to be paid by the licensee upon the granting of an exploration and exploitation licence, see section 4.01 of the Model Licence.
- (3) A fee of DKK 200,000 is to be paid by the licensee upon the granting of each extension of a licence for the purpose of exploitation, see section 4.02 of the Model Licence.
- (4) An annual rental of DKK 1,000,000 is to be paid by the licensee for each exploitation licence, see section 4.04 of the Model Licence.
- (5) The licensee shall reimburse all costs and expenses relating to case processing, supervision and other administrative work in connection with a licence and activities under a licence incurred by the Government of Greenland, the Oil and Gas Department and other authorities in Greenland in accordance with section 86(5) of the Mineral Resources Act, see Article 19 of the Model Licence.

Fees, rentals and reimbursements of administrative costs and expenses must be paid free of charge by money transfer to one of the two following accounts of the Government of Greenland (Attn. Oil and Gas Department):

Transfers from Danish or Greenland banks:

Account No. 6471-1000028

Bank of Greenland

P.O. Box 1033

3900 Nuuk

Greenland

Transfers from all other banks:

IBAN-No.: GL4564710001000028

SWIFT-code: GRENLGX

Bank of Greenland

Imaneq 33
3900 Nuuk
Greenland

3.2.2 Royalties and taxes

The main principles of the Government take terms (including the terms on royalty in Article 12 of the Model Licence and Appendix 5 to the Model Licence) are as follows:

- (1) Corporate income tax and corporate dividend tax pursuant to Greenland tax law and tax rates applicable from time to time.
- (2) A surplus royalty, as stated below in this section 3.2.2.

The terms relating to surplus royalty are stated in Article 12 of the Model Licence and Appendix 5 to the Model Licence. The royalty to be paid is a surplus royalty based on the income derived from hydrocarbons exploited and sold under an exploitation licence.

The surplus royalty is to be paid annually and is calculated as the total (aggregate) sum of all of the following:

- (1) A surplus royalty of 3.75 per cent (3.75%) of an annual profit calculation basis determined according to Article 12 of the Model Licence and Appendix 5 to the Model Licence must be paid if the so-called Tier 1 Accumulated Percentage (a percentage by which specific accumulated revenues exceed specific accumulated expenses) is equal to or higher than 35 per cent (35%).
- (2) A surplus royalty of 5 per cent (5%) of an annual profit calculation basis determined according to Article 12 of the Model Licence and Appendix 5 to the Model Licence must be paid if the so-called Tier 2 Accumulated Percentage (a percentage by which specific accumulated revenues exceed specific accumulated expenses) is equal to or higher than 45 per cent (45%).
- (3) A surplus royalty of 6.25 per cent (6.25%) of an annual profit calculation basis determined according to Article 12 of the Model Licence and Appendix 5 to the Model Licence must be paid if the so-called Tier 3 Accumulated Percentage (a percentage by which specific accumulated revenues exceed specific accumulated expenses) is equal to or higher than 55 per cent (55%).

Accordingly, a total surplus royalty of 3.75 per cent (3.75%), 8.75 per cent (8.75%) and 15 per cent (15%), respectively, is payable when accumulated revenues exceed accumulated expenses by 35 per cent (35%), 45 per cent (45%) and 55 per cent (55%), respectively.

The annual profit calculation basis to be used for the calculation of the payable surplus royalty must be calculated annually, see Article 12 of the Model Licence and Appendix 5 to the Model Licence. The annual profit calculation basis is calculated as the total sales value of all hydrocarbons extracted in the calendar year with addition of specific other income for the calendar year recorded in accordance with the accounting principles stated

in Appendix 5 to the Model Licence and with deduction of specific investments and operating costs for the calendar year concerned recorded in accordance with the accounting principles stated in Appendix 5 to the Model Licence.

More specific terms on surplus royalty and its calculation and payment are set in Article 12 of the Model Licence and Appendix 5 to the Model Licence.

4. Negotiation issues

The Government of Greenland and its designated hydrocarbon authority, including the Oil and Gas Department, reserve the right to negotiate with the applicant(s) terms on the contents and extent of work obligations and the time schedule for the fulfilment of work obligations.

In an exclusive licence for exploration for and exploitation of hydrocarbons, the terms on the work obligations must generally include a work schedule for exploration activities which will significantly advance the exploration for hydrocarbon in the area and which are set and to be performed with the final aim of submission of a plan for development within a ten (10) years exploration period. The work obligations must comprise a series of decision and action points and corresponding exploration activities which must be completed within set time limits.

The work obligations may be formulated in a manner which gives the licensee an initial period to perform seismic work obligations before the licensee decides whether to perform drilling work obligations required or to surrender the Exploration Licence.

5. Selection and award criteria

When an application for an exclusive licence for exploration for and exploitation of hydrocarbons is assessed, the evaluation of the application will be based on the following primary selection and award criteria which will be given equal weighting:

- (1) The applicant's technical capability, including:
 - (a) the applicant's previous experience in exploration for and exploitation of hydrocarbons, and
 - (b) the applicant's previous experience in exploration for and exploitation of hydrocarbons in similar areas (areas with similar conditions).
- (2) The applicant's financial capability.
- (3) The manner in which the applicant intends to explore and begin exploitation of (bring into production) the area comprised by the application (any and all proposed licence area(s)), including:
 - (a) the applicant's systems and procedures, including competences and experience, in relation to health, safety and environment (HSE), and
 - (b) the applicant's willingness and ability to explore thoroughly and efficiently for hydrocarbons in the area comprised by the application (any and all proposed licence area(s)) as demonstrated by the quality and

scope of the proposed work programme and attendant documentation.

- (4) The applicant's inefficiency (if any) or non-performance (if any) of any obligation in relation to any previously granted licence in Greenland.

If the assessment under the primary selection criteria stated above in paragraphs (1), (2), (3) and (4) above results in two or more applications having equal merits, the final selection among such applications will be made on the basis of the following secondary selection criterion:

- (5) The applicant's willingness and ability to contribute to the Government of Greenland's continued development of hydrocarbon related strategic assessments within the areas of social sustainability and sustainable development, geology, environment, ice study, oil spill and emergency preparedness.

Applications will be accepted from individual companies as well as from groups of companies.

If an applicant consists of more than one company joined in an applicant group (an applicant consortium), the applicant group may consist of no more than three (3) companies.

If an applicant consists of more than one company joined in an applicant group (an applicant consortium), each company may be part of no more than two (2) such applicant groups (applicant consortia).

When an application from a group of companies is assessed, the Government of Greenland will assess all the participating companies' capabilities for value creation related to potential exploration and exploitation activities in Greenland. The selection criteria mentioned above will be assessed for the group jointly as a group as well as for each participating company of the group.

The applicant's fulfilment of and capabilities and experience etc. related to the selection criteria are assessed in accordance with, among others, the principle of proportionality related to, among other matters, the conditions, opportunities, challenges and risks associated with operating in the specific offshore areas and environment in the Disko West area, West Greenland.

The applicant's fulfilment of and capabilities and experience etc. related to the selection criteria in (1), (2) and (3)(a) above are assessed, among other matters, in relation to the proposed activities in the exploration period and to the activities to be performed under the licence applied for in the exploration period if the licence is granted.

The applicant's fulfilment of and capabilities and experience etc. related to the selection criteria in (3)(b) and (5) above are assessed, among other matters, in relation to the proposed work programme and exploration commitments for and activities to be performed in the exploration period .

6. Qualification as licensee company and as operator

6.1 Qualification as licensee company and as operator where one company applies for a licence

6.1.1 Qualification as licensee company

If one company applies for an exclusive licence for exploration for and exploitation of hydrocarbons under the Open Door Procedure, the company must be or become approved by the Government of Greenland as qualified to be a licensee company for licences for exploration for and exploitation of hydrocarbons in offshore areas in Greenland.

If the company is approved as qualified to be a licensee company under such licences later than sixteen (16) weeks after the company submits its licence application to the Government of Greenland, the licence application shall be regarded and treated in any manner and respect as submitted to the Government of Greenland at the day when the Government of Greenland approves the said company as qualified to be a licensee company under such licences.

If the said company is not approved as qualified to be a licensee company under such licences, the licence application shall be rejected.

The application for approval and the approval of the company as qualified to be a licensee company under such licences shall comprise the specific exploration activities and other activities proposed for Subperiod 1 and the activities to be performed in Subperiod 1 if the licence applied for is granted.

The application for approval and the approval of the company as qualified to be a licensee company under such licences may comprise the specific exploration activities and other activities proposed for the Exploration Period, that is all Subperiods, and the activities to be performed in the Exploration Period if the licence applied for is granted.

The company shall inform the Government of Greenland whether the company applies for approval as a licensee company for Subperiod 1 or the Exploration Period. If the company applies for approval as a licensee company only for Subperiod 1, then the company shall also apply for approval and be approved as a licensee company for each of the subsequent Subperiods before the company, as the licensee and the operator, commences performance of exploration activities in each Subperiod.

6.1.2 Qualification as operator

If one company applies for an exclusive licence for exploration for and exploitation of hydrocarbons under the Open Door Procedure, the company must also be or become approved by the Government of Greenland as qualified to be operator for licences for exploration for and exploitation of hydrocarbons in offshore areas in Greenland.

The company must be approved as qualified to be operator under such licences before performance of exploration activities are commenced.

The application for approval and the approval of the company as qualified to be operator under such licences shall comprise the specific exploration activities and other activities proposed for Subperiod 1 and the activities to be performed in Subperiod 1 if the licence applied for is granted.

The application for approval and the approval of the company as qualified to be operator under such licences may comprise the specific exploration activities and other activities proposed for the Exploration Period, that is all Subperiods, and the activities to be performed in the Exploration Period if the licence applied for is granted.

The company shall inform the Government of Greenland whether it applies for approval as operator for Subperiod 1 or the Exploration Period. If the company applies for approval as operator only for Subperiod 1, then the company shall also apply for approval and be approved as operator for each of the subsequent Subperiods before the operator commences performance of exploration activities in each Subperiod.

6.2 Qualification as licensee company and as operator where a group of companies applies for a licence

6.2.1 Qualification as licensee company

If a group of companies applies for an exclusive licence for exploration for and exploitation of hydrocarbons under the Open Door Procedure, any proposed licensee company (that is any proposed member of the group of companies which is to hold shares in the licence applied for), must be or become approved by the Government of Greenland as qualified to be a licensee company for licences for exploration for and exploitation of hydrocarbons in offshore areas in Greenland.

If any such proposed licensee company is approved as qualified to be a licensee company under such licences later than sixteen (16) weeks after the group of companies submits its licence application to the Government of Greenland, the licence application shall be regarded and treated in any manner and respect as submitted to the Government of Greenland at the day when the Government of Greenland approves the said company as qualified to be a licensee company under such licences.

If any such proposed licensee company is not approved as qualified to be a licensee company under such licences, the licence application shall be rejected unless the group of companies informs the Government of Greenland that the said company is no longer a member of the group.

The application for approval and the approval of each such company as qualified to be a licensee company under such licences shall comprise the specific exploration activities and other activities proposed for Subperiod 1 and the activities to be performed in Subperiod 1 if the licence applied for is granted.

The application for approval and the approval of each such company as qualified to be a licensee company under such licences may comprise the specific exploration activities

and other activities proposed for the Exploration Period, that is all Subperiods, and the activities to be performed in the Exploration Period if the licence applied for is granted.

The operator or operator in spe shall inform the Government of Greenland whether each such company applies for approval as a licensee company for Subperiod 1 or the Exploration Period. If each such company applies for approval as a licensee company only for Subperiod 1, then each such company shall also apply for approval and be approved as a licensee company for each of the subsequent Subperiods before the licensee (the operator) commences performance of exploration activities in each Subperiod.

6.2.2 Qualification as operator

If a group of companies applies for an exclusive licence for exploration for and exploitation of hydrocarbons under the Open Door Procedure, the group of companies must include a company which is the proposed operator and is or becomes approved by the Government of Greenland as qualified to be operator for licences for exploration for and exploitation of hydrocarbons in offshore areas in Greenland.

The said company must be approved as qualified to be operator under such licences before performance of exploration activities are commenced.

The application for approval and the approval of the said company as qualified to be operator under such licences shall comprise the specific exploration activities and other activities proposed for Subperiod 1 and the activities to be performed in Subperiod 1 if the licence applied for is granted.

The application for approval and the approval of the said company as qualified to be operator under such licences may comprise the specific exploration activities and other activities proposed for the Exploration Period, that is all Subperiods, and the activities to be performed in the Exploration Period if the licence applied for is granted.

The company shall inform the Government of Greenland whether it applies for approval as operator for Subperiod 1 or the Exploration Period. If the company applies for approval as operator only for Subperiod 1, then the company shall also apply for approval and be approved as operator for each of the subsequent Subperiods before the operator commences performance of exploration activities in each Subperiod.

6.3 Procedure for qualification as licensee company and as operator

6.3.1 Procedure for qualification where one company applies for a licence

If a company applies for an exclusive licence for exploration for and exploitation of hydrocarbons under the Open Door Procedure and the company has not previously been approved by the Government of Greenland to be qualified as licensee for licences for exploration for and exploitation of hydrocarbons in offshore areas or onshore areas in Greenland, then the company is required to submit an application for approval and be approved

by the Government of Greenland to be qualified as licensee for such licences for offshore areas.

The application for approval shall be prepared and submitted in accordance with the terms and procedure set out in this Letter of Invitation. Subject to the terms and procedure of this Letter of Invitation, the application for approval shall also be prepared and submitted in accordance with the terms and procedure set out in the Government of Greenland's qualification procedure for operators and licensee companies for exclusive licences for exploration for and exploitation of hydrocarbons in offshore areas and onshore areas in Greenland, see Appendix 2 to this Letter of Invitation, and the Government of Greenland's requirements for qualification as licensee company for exclusive licences for exploration for and exploitation of hydrocarbons in offshore areas and onshore areas in Greenland, see Appendix 34 to this Letter of Invitation.

The above requirements also apply to a proposed licensee company which has previously been approved by the Government of Greenland to be qualified as licensee for licences for exploration for and exploitation of hydrocarbons in offshore areas or on-shore areas in Greenland, but is not currently a licensee company for any such licence.

If a company applies for an exclusive licence for exploration for and exploitation of hydrocarbons under the Open Door Procedure and the company has not previously been approved by the Government of Greenland as qualified to be operator for licences for exploration for and exploitation of hydrocarbons in offshore areas or onshore areas in Greenland, then the company is required to submit an application for such approval and to be approved by the Government of Greenland as qualified to be operator for such licences for onshore areas in Greenland.

The application for approval shall be prepared and submitted in accordance with the terms and procedure set out in this Letter of Invitation. Subject to the terms and procedure of this Letter of Invitation, the application for approval shall also be prepared and submitted in accordance with the terms and procedure set out in the Government of Greenland's qualification procedure for operators and licensee companies for exclusive licences for exploration for and exploitation of hydrocarbons in offshore areas and on-shore areas in Greenland, see Appendix 2 to this Letter of Invitation, and the Government of Greenland's requirements for qualification as operator for exclusive licences for exploration for and exploitation of hydrocarbons in offshore areas and onshore areas in Greenland, see Appendix 3 to this Letter of Invitation.

The above requirements also apply if the company has previously been approved by the Government of Greenland as qualified to be operator for licences for exploration for and exploitation of hydrocarbons in offshore areas or onshore areas in Greenland, but is not currently an operator for any such licence.

6.3.2 Procedure for qualification where a group of companies applies for a licence

If a group of companies applies for an exclusive licence for exploration for and exploitation of hydrocarbons under the Open Door Procedure and any proposed licensee company has not previously been approved by the Government of Greenland to be qualified as

licensee for licences for exploration for and exploitation of hydrocarbons in offshore areas or onshore areas in Greenland, then the said company is required to submit an application for approval and be approved by the Government of Greenland to be qualified as licensee for such licences for offshore areas.

The application for approval shall be prepared and submitted in accordance with the terms and procedure set out in this Letter of Invitation. Subject to the terms and procedure of this Letter of Invitation, the application for approval shall also be prepared and submitted in accordance with the terms and procedure set out in the Government of Greenland's qualification procedure for operators and licensee companies for exclusive licences for exploration for and exploitation of hydrocarbons in offshore areas and on-shore areas in Greenland, see Appendix 2 to this Letter of Invitation, and the Government of Greenland's requirements for qualification as licensee company for exclusive licences for exploration for and exploitation of hydrocarbons in offshore areas and on-shore areas in Greenland, see Appendix 4 to this Letter of Invitation.

The above requirements also apply to a proposed licensee company which has previously been approved by the Government of Greenland to be qualified as licensee for licences for exploration for and exploitation of hydrocarbons in offshore areas or onshore areas in Greenland, but is not currently a licensee company for any such licence.

If a group of companies applies for an exclusive licence for exploration for and exploitation of hydrocarbons under the Open Door Procedure and the proposed operator company has not previously been approved by the Government of Greenland to be qualified as operator for licences for exploration for and exploitation of hydrocarbons in offshore areas or onshore areas in Greenland, then the said company is required to submit an application for approval and be approved by the Government of Greenland to be qualified as operator for such licences for offshore areas.

The application for approval shall be prepared and submitted in accordance with the terms and procedure set out in this Letter of Invitation. Subject to the terms and procedure of this Letter of Invitation, the application for approval shall also be prepared and submitted in accordance with the terms and procedure set out in the Government of Greenland's qualification procedure for operators and licensee companies for exclusive licences for exploration for and exploitation of hydrocarbons in offshore areas and onshore areas in Greenland, see Appendix 2 to this Letter of Invitation, and the Government of Greenland's requirements for qualification as operator for exclusive licences for exploration for and exploitation of hydrocarbons in offshore areas and onshore areas in Greenland, see Appendix 3 to this Letter of Invitation.

The above requirements also apply to a proposed operator company which has previously been approved by the Government of Greenland as qualified to be operator for licences for exploration for and exploitation of hydrocarbons in offshore areas or on-shore areas in Greenland, but is not currently an operator for any such licence.

7. Application procedures

7.1 Submission of an application

An application shall be submitted to:

Government of Greenland, Oil and Gas Department
P. O. Box 1340
Imaneq 1 A, 301
DK-3900 Nuuk
Greenland
E-mail: nap@nanoq.gl

The application, including enclosures, shall be submitted in English or Danish.

The full application shall be submitted in two (2) paper copies. In addition, one (1) electronic copy of the application shall be submitted on a CD-ROM or an USB-stick. The electronic copy shall be in both Microsoft Word format and Adobe PDF format.

Upon submission of the application, an application fee of DKK 50,000 shall be paid by the applicant to the Government of Greenland. The fee is non-refundable. The fee shall be paid free of charge by money transfer to an account of the Government of Greenland, as further specified in section 3.2.1.

Documentation for payment of the fee shall be submitted with the application.

7.2 Registration of an application

A licence application which has been submitted to the Oil and Gas Department under the Open Door Procedure is registered by the department with a registered date of application as stated below in this section 7.2.

The registered date of application will be the date on which a correct application, including enclosures, is received by the Oil and Gas Department, subject to the following specifications and any other specification or different term set out above or below in this Letter of Invitation:

- (1) If a correct application, including its enclosures, is received by the Oil and Gas Department within its office hours (9:00-16:00 local time in Nuuk, Greenland) on a working day, the registered date of application will be the said working day when the correct application, including enclosures, is received by the Oil and Gas Department.
- (2) If a correct application, including its enclosures, is received by the Oil and Gas Department at any other time than within its office hours (9:00-16:00 local time in Nuuk, Greenland) on a working day, the registered date of application will be the first working day after the said day when the correct application, including enclosures, is received by the Oil and Gas Department.

- (3) If an application, including its enclosures, is amended, the registered date of application will be changed as stated below in this section 7.2.

A correct application is an application which (1) contains the required content as stated in sections 7.1 and 8 and (2) in relation to which the other requirements stated in sections 7.1 and 8 also are met. In this Letter of Invitation, the term "correct application" shall have the said meaning and the terms "not correct", "incorrect" and "incomplete" in relation to an application shall have the said opposite meaning unless otherwise provided or apparent from the context.

An application which is not correct cannot be registered with a registered date of application.

If the Oil and Gas Department finds that an application is not correct and therefore cannot be registered, the department will inform the applicant of this and the reason for this and usually no later than fourteen (14) days after the receipt of the application. The applicant may then submit an amended application, including additional information and/or documents, to the Oil and Gas Department no later than fourteen (14) days after the day when the department informed the applicant that the department finds that the application cannot be registered.

If the applicant has not submitted a correct application no later than fourteen (14) days after the day when the department informed the applicant that the department finds that the application is not correct and therefore cannot be registered, the department may reject the incorrect or incomplete application and return it to the applicant. If the department rejects and returns the application, the applicant may thereafter resubmit the application with amendments to the department. If the amended application is a correct application, the department will register the amended application with the date on which the amended application is received by the department as the registered date of application. If such a correct application is received by the department no later than six (6) months from the date on which the department received the first incorrect or incomplete application from the applicant, the applicant shall not pay a new application fee.

Notwithstanding the above terms of this section 7.2, if the applicant submits a correct application no later than fourteen (14) days after the day when the department informed the applicant that the department finds that the application is not correct and therefore cannot be registered, the department will register the application with the date on which the incorrect application was first received by the department as the registered date of application.

Notwithstanding the above terms of this section 7.2, if it follows from sections 6.1.1 or 6.1.2 that an application for a licence shall be regarded and treated as submitted to the Government of Greenland at the day when the Government of Greenland approves a proposed licensee company as qualified to be a licensee company, then the Oil and Gas Department will register the application with the said day of approval as the registered date of application.

7.3 Order of processing and consideration of non-competing applications and competing applications

Applications will generally be processed and considered in the order in which they are registered with a registered date of application in accordance with section 7.2.

7.3.1 Order of processing and consideration of non-competing applications

If two or more applications for a licence for the same licence block (licence area) are registered with different days as their respective registered dates of application, see section 7.2, the said applications will not be competing applications, that is non-competing applications.

The order of processing and consideration of such non-competing applications will generally be as follows:

- (1) The Oil and Gas Department registers the applications with their different and respective registered dates of application.
- (2) The department informs the applicant which has submitted the application with the chronologically first (earliest) registered date of application that the department will process and consider the said applicant's application as the first application for licence for the licence block (licence area) applied for.
- (3) The department informs the applicant which has submitted the application with the chronologically second (second earliest) registered date of application (a) that the department will process and consider the said applicant's application as the second application for a licence for the licence block (licence area) applied for and (b) that the department will suspend the processing and consideration of the application until the Government of Greenland has decided whether it will grant or not grant the licence area applied for to the applicant which has submitted the application with the chronologically first (earliest) registered date of application.
- (4) The department informs the applicant which has submitted the application with the chronologically third (third earliest) registered date of application (a) that the department will process and consider the said applicant's application as the third application for a licence block (licence area) applied for and (b) that the department will suspend the processing and consideration of the application until the Government of Greenland has decided whether it will grant or not grant the licence area applied for to the applicant which has submitted the application with the chronologically first (earliest) registered date of application or to the applicant which has submitted the application with the chronologically second (second earliest) registered date of application. The department will inform any applicant which has submitted an application with a chronologically later registered date of application in the same manner.
- (5) The department first processes and considers the application with the chronologically first (earliest) registered date of application. The Government of Greenland decides whether it will grant or not grant the licence

- area applied for to the applicant which submitted the said first application. The department informs the applicant whether the Government of Greenland has decided to grant or not grant the licence to the applicant.
- (6) If the Government of Greenland decides to grant the licence area applied for to the applicant which submitted the first application, the Government of Greenland will grant the licence accordingly.
 - (7) If the Government of Greenland grants the licence area applied for to the applicant which submitted the first application, the department informs the other applicants of this. Their applications will then not be processed or considered.
 - (8) If the Government of Greenland does not grant the licence area applied for to the applicant which submitted the first application, the department informs the other applicants of this and further inform them that the department will next process and consider the application with the chronologically second (second earliest) registered date of application.
 - (9) The department then process and considers the application with the chronologically second (second earliest) registered date of application. The Government of Greenland decides whether it will grant or not grant the licence area applied for to the applicant which submitted the said second application. The department informs the applicant whether the Government of Greenland has decided to grant or not grant the licence to the applicant.
 - (10) If the Government of Greenland decides to grant the licence area applied for to the applicant which submitted the second application, the Government of Greenland will grant the licence accordingly.
 - (11) If the Government of Greenland grants the licence area applied for to the applicant which submitted the second application, the department informs the other applicants of this. Their applications will then not be processed or considered.
 - (12) If the Government of Greenland does not grant the licence area applied for to the applicant which submitted the second application, the department will next process and consider the application with the chronologically third (third earliest) registered date of application.
 - (13) The department then processes and considers applications with chronologically later registered dates of application in the same manner.
 - (14) The Government of Greenland may decide not to grant any licence on the basis of any licence application submitted under the Open Door Procedure.

7.3.2 Order of processing and consideration of competing applications

If two or more applications for a licence for the same licence block (licence area) are registered with the same day as their respective registered dates of application, see section 7.2, the said applications will be competing applications.

The order of processing and consideration of such competing applications will generally be as follows:

- (1) The Oil and Gas Department registers the applications with their respective registered dates of application, which in this case are the same date.
- (2) The department informs the applicants that the department generally will process and consider the competing applications at the same time (concurrently).
- (3) The department generally processes and considers the competing applications at the same time (concurrently). The Government of Greenland then assesses whether any of the competing applications fulfils the selection and award criteria stated in section 5 to a greater extent than any other competing application and decides whether or not any of the competing applications shall be granted the licence applied for, see also section 7.4. The department informs the applicants whether the Government of Greenland has decided to grant or not grant the licence to any of the competing applicants.
- (4) If the Government of Greenland decides to grant the licence to one of the competing applicants, the Government of Greenland will grant the licence accordingly.
- (5) If the Government of Greenland decides not to grant the licence to any of the competing applicants, the department will process and consider any applications with chronologically later registered dates of application.

7.4 Registration and decision making process

Applications shall be submitted to the Oil and Gas Department and will be registered by the department.

The Government of Greenland makes decisions on any possible granting of any exclusive licence for exploration for and exploitation of hydrocarbons under the Open Door Procedure.

The Government of Greenland decides whether it will grant or not grant any such licence on the basis of any licence application submitted under the Open Door Procedure.

The Government of Greenland may decide not to grant any licence on the basis of any licence application submitted under the Open Door Procedure.

8. Contents of an application for a licence for exploration for and exploitation of hydrocarbons

An application for a licence for exploration for and exploitation of hydrocarbons submitted under the Open Door Procedure must contain the information and documents stated below in the following sections 8.1-8.14. An application must be divided into sections containing information on the matters specified in the following sections 8.1-8.14 and must in each section of the application refer to any attached (enclosed) documents on the matters of the section.

An application may be divided in two main parts: (1) the application letter(s) and (2) the application main body.

8.1 Application letter(s)

8.1.1 Application letter where one company applies for a licence

Where one company applies for a licence under the Open Door Procedure, the company shall submit a formal application letter, signed by one or more persons authorised to sign the letter for and on behalf of the company. The application letter shall be submitted to the Government of Greenland, Oil and Gas Department, see section 7.1.

The application letter shall include the following:

- (1) The company's name, postal address, registered company address and registered company number.
- (2) Name(s) and contact information of one or more persons authorised to act as representative(s) of the company in relation to the Government of Greenland with respect to the licence application and any related matter.
- (3) The company's percentage share (ownership interest) of the licence applied for, that is a percentage share (ownership interest) of 100 per cent (100%) of the licence.
- (4) A statement that the company is the proposed operator for the licence applied for.
- (5) The main body of the application.

8.1.2 Application letters where a group of companies applies for a licence

Where a group of companies applies for a licence under the Open Door Procedure, each company of the group shall submit a formal application letter, signed by one or more persons authorised to sign the letter for and on behalf of the company. The application letter shall be submitted to the Government of Greenland, Oil and Gas Department, see section 7.1.

The application letters shall include the following:

- (1) The company's name, postal address, registered company address and registered company number.
- (2) Name(s) and contact information of one or more persons authorised to act as representative(s) of the company in relation to the Government of Greenland with respect to the licence application and any related matter.
- (3) The company's percentage share (ownership interest) of the licence applied for.
- (4) Statement on whether the company is or is not the proposed operator for the licence applied for.
- (5) The main body of the application.

8.2 Application fee

The application shall include documentation of the applicant's payment to the Government of Greenland of the application fee of DKK 50,000, see sections 3.2.1 and 7.1.

8.3 Application summary

The application shall include a summary of the application.

8.4 Name and other main details of operator

The application shall include the following information regarding the company which is the proposed operator for the licence applied for:

- (1) The company's name, postal address, registered company address and registered company number.
- (2) Name(s) and contact information of one or more persons authorised to act as representative(s) of the company in relation to the Government of Greenland with respect to the licence application and any related matter.
- (3) The company's percentage share (ownership interest) of the licence applied for.

See also the terms in sections 6.1.2, 6.2.2 and 6.3 on the qualification of a proposed operator company as qualified operator for licences for exploration for and exploitation of hydrocarbons in offshore areas in Greenland.

See also the terms in section 8.14 on documentation for qualification as operator etc.

8.5 Licence area applied for

The applicant shall specify in the application which part of the offered area, the applicant applies for.

The licence area applied for may comprise no more than one (1) area. The area must be coherent and generally compact. The licence area applied for shall comprise a total area of no more than 3,000 square kilometres (km²). The north-south extension (length) of the licence area applied for shall be no less than 20 arch minutes latitude (north-south) and the east-west extension (length) of the licence area applied for shall be no less than 60 arch minutes longitude (east-west).

The licence area applied for must be located no less than two (2) nautical miles from any boundary, delimitation line or dividing line between Greenland and Canada which is or becomes established or applicable pursuant to any international agreement, other instrument or decision binding on the Kingdom of Denmark with respect to Greenland or on Greenland or pursuant to Greenland law and/or Danish law applicable in Greenland at any time.

The licence area applied for shall be delineated by corner coordinates stated in decimal degrees and inserted in the schedule stated in Appendix 1 to the Model Licence.

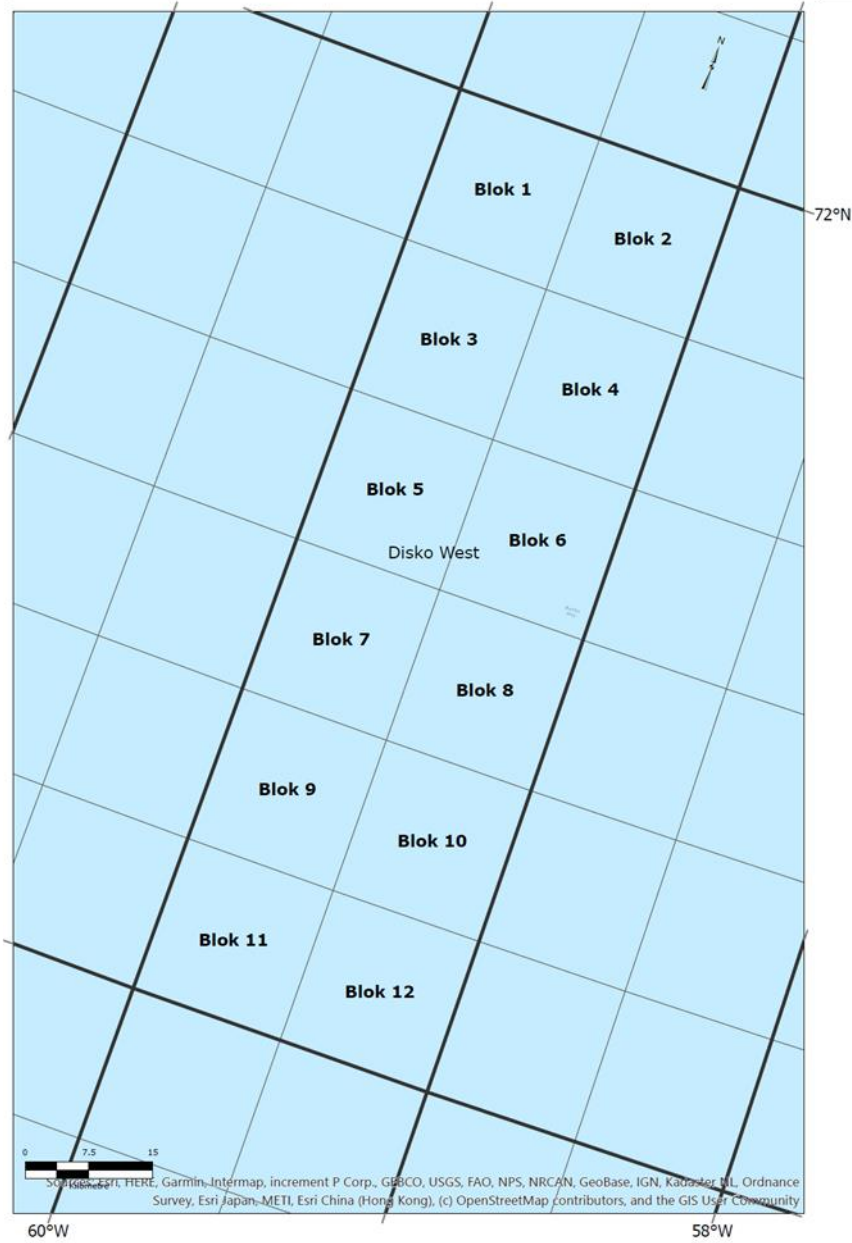
All longitudes and latitudes (including the calculation of the total licence area) shall be in UTM projection zone system with geodetic reference to the World Geodetic System datum 1984 (WGS-84). If possible, the licence area shall be delineated by connecting the corner coordinates following longitudes and latitudes. Otherwise the points shall be connected by geodetic lines.

The licence area applied for must also be adapted to a grid in accordance with the following requirements:

- (1) Each quadrant consists of twelve (12) blocks and represent a total of one (1) degree latitude and one (1) degree longitude.
- (2) Each block represents a total of ten (10) arch minutes latitude and 30 arch minutes longitude.
- (3) The licence area applied for must be coherent in the shape and form as well as adjusted reasonably to the surrounding offered gross licence area and other possible licence areas.
- (4) The licence area applied for must be no less than 20 arch minutes latitude (north-south) and no less than 60 arch minutes longitude (east-west). The requirements in this paragraph (4) corresponds to two times two (2 x 2) blocks. One single quadrant comprising twelve (12) blocks is illustrated in the figure below in this section 8.5.

Each quadrant consist of 12 blocks and represent a total of 1 degree longitude and 1 degree latitude.

Each block represent a total of 30 arch minutes longitude and 10 arch minutes latitude.



8.6 Regional geological evaluation of regional area comprising the licence area applied for

The application shall include information and relevant documents on a regional geological evaluation of the regional area comprising the licence area applied for.

8.7 Geological evaluation of the licence area applied for

The application shall include information and relevant documents on the geological evaluation of the licence area applied for, including the geological basis for selecting the licence area applied for and an outline of the applicant's data base.

8.8 Leads and prospects in the licence area applied for

The application shall include a description of probable leads and prospects in the area(s) applied for, including an outline of the play concept(s) and an assessment of the likelihood of making discoveries.

8.9 Geological and geophysical maps comprising the licence area applied for

The application shall include geological and geophysical maps comprising the licence area applied for.

8.10 Technical-economical evaluation of the licence area applied for

The application shall include a technical-economical evaluation of the licence area applied for.

8.11 Exploration Period and Subperiods

The application shall include information on whether the Exploration Period of ten (10) years is divided into three (3) or four (4) Subperiods.

The application shall further include information on whether each Subperiod is two (2), three (3) or four (4) years.

8.12 Proposed work programme

The application shall include a description of the work programme, including exploration activities, which is considered necessary to determine the hydrocarbon potential of the licence area (licence block) applied for. The application shall also include a description of the exploration commitments and other types of work commitments which the applicant

undertakes to carry out. The work programme must state the proposed exploration activities and the time schedule for the performance of the exploration activities, see Appendix 3 to the Model Licence.

A work programme is to be agreed upon for each year of the exploration period of ten (10) years, including for each year of each Subperiod of the exploration period, that is Subperiod 1, Subperiod 2, Subperiod 3 and Subperiod 4 (if any).

In the application, the applicant shall state the exploration commitments for each Subperiod, that is Subperiod 1, Subperiod 2, Subperiod 3 and Subperiod 4 (if any), respectively. The application and the stated exploration commitments shall demonstrate how the Subperiods are in accordance with and fit within the total work programme and schedule and exploration commitments for year one (year 1) to year ten (year 10) in order to advance the exploration of the area, with the final aim of submitting a plan for development within a ten (10) years exploration period.

8.13 Preliminary assessment of hazardous conditions

If there are any conditions in an area applied for that may give rise to health, safety and/or environment risks and/or hazards (for example poisonous gases, abnormal pressure conditions etc.) this must be disclosed in the application. In addition, the applicant must state in the application how such risks and/or hazards will be handled and mitigated.

8.14 Documentation for qualification as licensee company and as operator etc.

If one company submits the licence application, the application shall include information and documents on the approval or application for approval of the proposed licensee company as qualified licensee company for licences for exploration for and exploitation of hydrocarbons in offshore areas in Greenland. The approval or application for approval shall be in accordance with the terms thereon in this Letter of Invitation, including sections 6.1.1 and 6.3.

If one company submits the licence application, the application may include information and documents on the company's approval or application for approval as qualified operator for licences for exploration for and exploitation of hydrocarbons in offshore areas in Greenland. The company may defer this and send the information and documents on the company's application for approval as qualified operator under such licences after the submission of the licence application. The company must be approved as qualified to be operator under such licences before performance of exploration activities are commenced. The approval or application for approval shall be in accordance with the terms thereon in this Letter of Invitation, including sections 6.1.2 and 6.3.

If a group of companies submits the licence application, the application shall include information and documents on the approvals or applications for approvals of the proposed licensee companies as qualified licensee companies for licences for exploration for and exploitation of hydrocarbons in offshore areas in Greenland. The approvals or applications

for approval shall be in accordance with the terms thereon in this Letter of Invitation, including sections 6.1 and 6.3.

If a group of companies submits the licence application, the application may include information and documents on the proposed operator company's approval or application for approval as qualified operator for licences for exploration for and exploitation of hydrocarbons in offshore areas in Greenland. The proposed operator company may defer this and send the information and documents on the company's application for approval as qualified operator under such licences after the submission of the licence application. The company must be approved as qualified to be operator under such licences before performance of exploration activities are commenced. The approval or application for approval shall be in accordance with the terms thereon in this Letter of Invitation, including sections 6.2.2 and 6.3.

In addition to the information and documents stated above in this section 8.14, the application shall also include information and documents on the matters stated in sections 8.14.1-8.14.5 in relation to each company which is a proposed licensee company and each company which is also a proposed operator company.

8.14.1 Company's legal and company information and documentation

8.14.1.1 The legal form and place in which the company is incorporated (a transcript from the register of companies and a certified translation into English or Danish must be attached or enclosed), the location of its headquarters, composition of its board of directors and management, its capital base, including its share capital, the name and address of any shareholder holding at least one tenth (10%) of the share capital and the part of the share capital held by the said shareholder.

8.14.1.2 The company's organisation, group structure, relations to associated (affiliated) companies, hydrocarbon reserves, hydrocarbon production, hydrocarbon refining activities and hydrocarbon marketing activities.

8.14.2 Financial information and documentation

8.14.2.1 Financial data for the company, its parent company (if any) and the group of which the company or its parent company is a part (if any). Annual reports and accounts for the three previous financial years are to be attached (enclosed) for the company and for its parent company and/or the group (if any). If the following information does not appear from the annual accounts, it should be disclosed separately: annual turnover, annual investments and annual net income after tax broken down by hydrocarbon activities and other activities.

8.14.3 Technical and geological capability

- 8.14.3.1 The company's previous experience in exploration for and exploitation of hydrocarbons.
- 8.14.3.2 The company's previous experience in exploration for and exploitation of hydrocarbons in similar areas (areas with similar conditions), including hydrocarbon operations under similar physical conditions.

8.14.4 Health, safety and environment (HSE)

- 8.14.4.1 Updated description and documentation of management organisation, systems and procedures related to health, safety and environment (HSE) of the company (including any subcontractor).
- 8.14.4.2 Updated statistics of environmental accidents, near-accidents and pollutions incidents (both large and small) for the company (including any subcontractor), including incidents where the company (or any subcontractor) exceeded or otherwise did not comply with allowed environmental discharge levels.
- 8.14.4.3 Updated information on the said environmental accidents, near-accidents and pollutions incidents, with an analysis of how they occurred, how they could be avoided or limited in the future and what has been learned in terms of how technical solutions and/or procedures have been improved or could be improved.

8.14.5 Social sustainability

- 8.14.5.1 Updated description and documentation of management organisation, systems and procedures related to social sustainability of the company (including any subcontractor).
- 8.14.5.2 The company's code of ethics, code of conduct, policy for social sustainability and social sustainability initiatives in general as well as all statistics prepared for and relevant to the company within this subject as a minimum for the last five (5) years.
- 8.14.5.3 Plans and ideas for how the applicant company will use Greenland enterprises and use and employ Greenland workers in carrying out activities in the region.
- 8.14.5.4 Plans and ideas for how socio-cultural initiatives in general will be promoted.
- 8.14.5.5 Business integrity policy.
- 8.14.5.6 Transparency policy.
- 8.14.5.7 Standards and systems for the handling of all of the above issues.
- 8.14.5.8 Plans and ideas for education programs and other skills upgrading initiatives.

9. Licence documents and terms and supplementary documents

The following model licence documents are some of the main licence documents and terms of the Open Door Procedure for application for and granting of exclusive licences for exploration for and exploitation of hydrocarbons in an offshore area in Disko West, West Greenland, 2020:

- (1) Model Licence, Exclusive Licence No. YYYY/XX for Exploration for and Exploitation of Hydrocarbons in an Offshore Area in Disko West, West Greenland, Open Door Procedure for an Offshore Area in Disko West 2020 ("Model Licence") (with appendices).
- (2) Model Joint Operating Agreement, Open Door Procedure for an Offshore Area in Disko West 2020 ("Model Joint Operating Agreement") (with appendix).
- (3) Model Guarantee, Open Door Procedure for an Offshore Area in Disko West 2020 ("Model Guarantee").

The above model licence documents are available at the Government of Greenland's website for matters related to hydrocarbon www.govoil.gl.

Furthermore, supplementary documents on laws and regulations, taxes, environment matters etc. are available by request to the Oil and Gas Department.

Information about the geology of the areas in question may be obtained from the Oil and Gas Department (nap@nanog.gl) (Attn.: Oil and Gas Department).

10. Miscellaneous

In this Letter of Invitation, "including" means including without limitation or prejudice to the generality of any description, definition, term or expression preceding that word. In this Letter of Invitation, "including" also means including but not limited to. The word "include" and its derivatives shall be interpreted accordingly.

Information and documents regarding an applicant's business affairs will be treated as confidential by the Government of Greenland in accordance with the relevant law applicable in Greenland. Subject to the same duty of confidentiality, the Government of Greenland may pass on such information and documents to its advisers and consultants and to other public authorities. Subject to the same duty of confidentiality, the Government of Greenland may also make public and otherwise communicate to the general public information of a general nature about applications and licences, for example in connection with official statements on the Open Door Procedure.

Applications will be assessed and licences will be granted on the basis of the information contained in the applications submitted to the Government of Greenland and the documents submitted in connection with the applications. The Government of Greenland may request an applicant to submit additional information and documents relating to the assessment of the application and/or the possible granting of a licence.

An applicant is not entitled to receive information or documents relating to any other applicant, to any other licence application submitted to the Government of Greenland, to the assessment of any such other licence applications or to the possible granting of any licence to any other applicant.

11. Disclaimers etc.

The Government of Greenland and the Oil and Gas Department have taken care to provide accurate information in this Letter of Invitation, the appendices to this Letter of Invitation and the model licence documents and terms stated in section 3 of this Letter of Invitation, including the Model Licence (with appendices), the Model Joint Operating Agreement (with appendix) and the Model Guarantee. However, no legal obligation shall be made by or arise out of any error, omission or inaccuracy in this Letter of Invitation, the appendices to this Letter of Invitation or the said model licence documents and terms stated in section 3 of this Letter of Invitation.

The Government of Greenland and the Oil and Gas Department may, at their sole discretion, amend this Letter of Invitation, the appendices to this Letter of Invitation and the said model licence documents and terms stated in section 3 of this Letter of Invitation in order to correct any error, omission or inaccuracy. The Government of Greenland and the Oil and Gas Department shall not be responsible or liable in any manner for any error, omission or inaccuracy in this Letter of Invitation, the appendices to this Letter of Invitation or the said model licence documents and terms stated in section 3 of this Letter of Invitation or for any damage, loss or cost directly or indirectly caused by or arising out of any such error, omission or inaccuracy.

The Government of Greenland and the Oil and Gas Department have taken care to provide accurate information regarding maps and coordinates. However, information regarding maps and coordinates are indicative only. The Government of Greenland and the Oil and Gas Department do not in any manner warrant, guarantee or represent that the information regarding maps and coordinates are accurate, correct or complete. The Government of Greenland and the Oil and Gas Department may, at their sole discretion, amend, supplement or delete any information regarding maps and coordinates at any time in order to correct any error, omission or inaccuracy or for any other purpose. The Government of Greenland and the Oil and Gas Department shall not be responsible or liable in any manner for any error, omission or inaccuracy in the information regarding maps and/or coordinates or for any damage, loss or cost directly or indirectly caused by or arising out of any such error, omission or inaccuracy or any amendment, supplementation or deletion of any information regarding maps and/or coordinates. If amendments of information regarding maps and/or coordinates are necessary for a licence to be granted, the Oil and Gas Department will make the amendments when the licence is made and granted.

Yours sincerely

Steen Lyngø
Minister of Foreign Affairs and Energy

Attachments:

- Appendix 1 Coordinates of the Licence Area Comprised by the Open Door Procedure for an Offshore Area in Disko West, West Greenland, 2020.
- Appendix 2 Letter on Qualification Procedure for Operators and Licensee Companies for Exclusive Licences for Exploration for and Exploitation of Hydrocarbons in Offshore Areas and Onshore Areas in Greenland.
- Appendix 3 Letter on Requirements for Qualification as Operator for Exclusive Licences for Exploration for and Exploitation of Hydrocarbons in Offshore Areas and Onshore Areas in Greenland.
- Appendix 4 Letter on Requirements for Qualification as Licensee Company for Exclusive Licences for Exploration for and Exploitation of Hydrocarbons in Offshore Areas and Onshore Areas in Greenland.
- Appendix 5 Model Licence, Exclusive Licence No. YYYY/XX for Exploration for and Exploitation of Hydrocarbons in an Offshore Area in Disko West, West Greenland, Open Door Procedure for an Offshore Area in Disko West 2020 ("Model Licence") (with appendices).
- Appendix 6 Model Joint Operating Agreement, Open Door Procedure for an Offshore Area in Disko West 2020 ("Model Joint Operating Agreement")
- Appendix 7 Model Joint Operating Agreement – Appendix A.
- Appendix 8 Model Guarantee, Open Door Procedure for an Offshore Area in Disko West 2020 ("Model Guarantee").