

# **SHAREHOLDER PURCHASE CONTRACT**

**DATED**

**2018**

**NORD GOLD SE**

**THIS AGREEMENT** is made by way of deed on

2018

**BY:**

**NORD GOLD SE** whose registered office is 5th Floor 6 St Andrew Street, London, EC4A 3AE (the **Company**).

**WHEREAS:**

- (A) On 9 March 2017, the Company cancelled the listing of its global deposit receipts (**GDRs**) on the Official List of the Financial Conduct Authority and their trading on the Main Market of the London Stock exchange (the **De-listing**).
- (B) In connection with the De-listing, the Company also announced a tender offer to purchase from its Security Holders up to, in aggregate, 34,329,453 GDRs and/or ordinary shares of EUR 1 each (**Ordinary Shares**) of the Company (the **Tender Offer**). To date, 31,206,796 Ordinary Shares have been tendered pursuant to the Tender Offer and therefore a further 3,122,657 Ordinary Shares remain eligible for tender in the Tender Offer (such remaining shares being the **Shares**).
- (C) The Company intends to purchase any Shares tendered by Shareholders in accordance with the tender offer and timeline set out in a circular posted to Shareholders on 28 August 2018 (the **2018 HY Buyback Circular**), following which the Company proposes to cancel such Shares. Further details of the Tender Offer are set out in a circular posted to Shareholders on 9 February 2017 (the **Delisting Circular**).
- (D) The purchase of the Shares by the Company is required under section 693 of the Companies Act 2006 (the **Act**) to be pursuant to a contract the terms of which are approved in advance by Shareholders at a general meeting in accordance with section 694 of the Act.
- (E) For the purpose of complying with section 693 of the Act, the Company enters into this deed to specify the basis upon which the Company may purchase Shares pursuant to the 2018 HY Buyback.
- (F) It is the intention of the Company that this document be executed as a deed.

**THIS DEED WITNESSES** as follows:

**1. INTERPRETATION**

Any defined terms used in this deed and not defined in this deed shall have the meaning given to them in the 2018 HY Buyback Circular and, if not defined in the 2018 HY Buyback Circular, the Delisting Circular.

**2. BUYBACK OF SHARES**

- 2.1 The Company agrees, in accordance with the terms and conditions set out in the 2018 HY Buyback Circular and the Delisting Circular, to purchase, in aggregate, [●] Ordinary Shares from the Shareholders listed in the Schedule (the **Holder**s).
- 2.2 If a Holder wishes to exercise its right to sell Ordinary Shares to the Company in accordance with Clause 2.1 above, it must notify the Company of its wish to sell Ordinary Shares to the Company in accordance with the terms and conditions set out in the Delisting Circular.
- 2.3 The price which shall be paid for each Ordinary Share shall be USD 3.45.

- 2.4 The Company shall complete the sale and purchase of the Ordinary Shares as soon as practicable following the date of execution of this deed.
- 2.5 As the Tender Offer does not extend to or include any Ordinary Shares owned by Ocean Management Limited, the Company is not permitted to purchase any Ordinary Shares owned by Ocean Management Limited on the date of this deed.

### **3. TERMINATION**

- 3.1 This deed shall terminate on the earlier of:
- (a) 31 December 2018; and
  - (b) the completion of the purchase of the Shares pursuant to this deed.
- 3.2 The termination of this deed for any reason shall be without prejudice to any rights or obligations which have accrued before termination.

### **4. NOTICES**

- 4.1 Any notice or other communication to be given under this deed must be in writing and must be delivered or sent by post to the Company at:

5th Floor  
6 St Andrew Street  
London, EC4A 3AE

marked for the attention of Evgeny Tulubenskiy,

or at any such other address of which the Company shall have given notice for this purpose to Shareholders in a press release published on the Company's website.

- 4.2 Any notice or other communication sent by post must be sent by prepaid post (if within the United Kingdom) or by prepaid airmail (if the country of destination is not the same as the country of origin).
- 4.3 Any notice or other communication shall be deemed to have been given:
- (a) if delivered, on the date of delivery; or
  - (b) if sent by post, on the second Business Day after it was put into the post. For the purpose of this Clause, Business Day means a day (other than a Saturday or Sunday) on which banks are generally open in London for normal business.
- 4.4 In proving the giving of a notice or other communication, it shall be sufficient to prove that delivery was made or that the envelope containing the communication was properly addressed and posted by prepaid post or by prepaid airmail, as the case may be.
- 4.5 This Clause shall not apply in relation to the service of any claim form, notice, order, judgment or other document relating to or in connection with any proceedings, suit or action arising out of or in connection with this deed.

## **5. SETTLEMENT OF DISPUTES**

- 5.1 Any dispute, claim, difference or controversy arising out of, relating to or having any connection with this deed, including any dispute as to its existence, validity, interpretation, performance, breach or termination of the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it (for the purpose of this Clause, a **Dispute**), shall be referred to and finally resolved by arbitration under the LCIA Arbitration Rules as amended from time to time (for the purpose of this Clause, the **Rules**).
- 5.2 The Rules are incorporated by reference into this Clause and capitalised terms used in this Clause which are not otherwise defined in this deed have the meaning given to them in the Rules.
- 5.3 The number of arbitrators shall be three.
- 5.4 The seat or legal place of arbitration shall be London.
- 5.5 The language used in the arbitral proceedings shall be English.
- 5.6 Delivery of any Request made pursuant to this Clause shall be at the address given for the sending of notices under this deed at Clause 4.

## **6. GOVERNING LAW AND JURISDICTION**

This deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

## **7. COUNTERPARTS**

This deed may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same agreement, and any party (including any duly authorised representative of a party) may enter into this deed by executing a counterpart. Facsimile signatures shall be valid and binding to the same extent as the original signatures.

**IN WITNESS** of which this agreement has been executed as a deed and has been delivered on the date stated at the beginning of this agreement.

**SIGNATORIES**

**The Company**

**EXECUTED** as a **DEED** by  
**NORD GOLD SE**  
acting by .....  
and .....

)  
) .....  
) Member of the Administrative Organ

.....  
Member of the Administrative Organ

**SCHEDULE**  
**SHAREHOLDERS**

1. [●]
2. [●]
3. [●] etc...