



(continued)

<p>10. Payments (Cl. 4.2, 8.2, 10.1, 10.2)</p> <p>_____</p> <p>a) Lump Sum Price (in figures and words)</p> <p>_____</p> <p>b) Amount due and payable on signing this Agreement</p> <p>_____</p> <p>c) Amount due and payable on</p> <p>_____</p> <p>d) Amount due and payable on</p> <p>_____</p> <p>e) Amount due and payable on</p> <p>_____</p>	<p>11. Payment Details (Cl. 10.4)</p> <p>_____</p> <p>a) Currency</p> <p>_____</p> <p>b) Bank</p> <p>_____</p> <p>c) Address</p> <p>_____</p> <p>d) Account Number</p> <p>_____</p> <p>e) Account Name</p> <p>_____</p>
<p>f) Amount due and payable on</p> <p>_____</p> <p>g) Amount due and payable on</p> <p>_____</p>	<p>12. Time of Payment and Interest (state period within which sums must be received by the Contractor and rate of interest per month) (Cl. 11)</p> <p>_____</p>
<p>13. Extra Costs (Cl. 4.2, 8.2, 12, 14.2.1)</p> <p>_____</p> <p>a) Contractor shall be responsible for and pay for the following extra costs</p> <p>_____</p> <p>b) Company shall be responsible for and pay for the following extra costs</p> <p>_____</p> <p>c) Handling Charge to be applied, where applicable (state percentage)</p> <p>_____</p>	<p>14. Delay Payment Rate (Cl. 4.2, 7, 8.2, 8.3, 9.1, 9.2)</p> <p>_____</p> <p>15. Cancellation Fee (Cl. 4.2, 8.1)</p> <p>_____</p> <p>16. Number of Unworkable Days due to Adverse Weather or Sea Conditions (Cl. 7)</p> <p>_____</p>
<p>17. Law and Arbitration (state 18.1 or 18.2 of Cl. 18; if 18.2 agreed, also state place of arbitration) (Cl. 18)</p> <p>_____</p>	<p>18. Number of Additional Clauses covering special provisions, if agreed</p> <p>_____</p>

It is agreed that this Agreement shall be performed subject to the Terms and Conditions which consist of PART I, including Additional Clauses, if any agreed, and PART II, as well as Annex I, SCHEDULE OF PERSONNEL, CRAFT AND EQUIPMENT, and Annex II, METHOD OF WORK AND ESTIMATED TIME SCHEDULE or any other Annexes attached to this Agreement.

In the event of a conflict of terms and conditions, the provisions of PART I including Additional Clauses, if any agreed, shall prevail over those of PART II to the extent of such conflict but no further.

The undersigned warrant that they have full power and authority to sign this Agreement on behalf of the parties they represent.

Signature (for and on behalf of the Contractor)	Signature (for and on behalf of the Company)
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## PART II

### "Wreckstage 99" International Wreck Removal and Marine Services Agreement (Lump Sum - Stage Payments)

<b>1. Definition</b>	1	equipment, anchors, chains, stores and other appurtenances during and for	83
The term "Vessel" shall include any vessel, craft, property or part thereof of whatsoever nature, including anything contained therein or thereon, such as but not limited to cargo and bunkers, as described in Box 4.	2	the purposes of these services free of expense but shall not unnecessarily	84
	3	damage, abandon or sacrifice the same or any property the subject of this	85
	4	Agreement.	86
		<b>5.3</b> Subject to approval of the Company, which shall not be unreasonably	87
	5	withheld, and subject to it being permitted by the competent authorities, the	88
	6	Contractor shall be entitled to remove, dispose or jettison cargo, or parts of	89
	7	the Vessel or equipment from the Vessel if such action is considered by the	90
	8	Contractor to be reasonably necessary to perform the services under this	91
	9	Agreement.	92
	10	<b>5.4</b> The Company will provide the Contractor with such plans and drawings	93
	11	of the Vessel, cargo manifests, stowage plans, etc. as the Contractor may	94
	12	require.	95
	13		
<b>2. The Services</b>	14	<b>6. Permits</b>	96
The Contractor agrees to exercise due care in rendering the services indicated in Box 7 and, if applicable, will endeavour to deliver and/or dispose of the Vessel at the place indicated in Box 8. Insofar as it is not inconsistent with the nature of the services to be rendered under this Agreement, the Contractor will also exercise due care to minimise damage to the environment.	15	All necessary licenses, approvals, authorisations or permits required to	97
The Contractor shall provide the Personnel, Craft and Equipment set out in Annex I of this Agreement which the Contractor deems necessary for the services based upon the Specifications, Condition and Position of the Vessel and Worksite set out in Boxes 4, 5 and 6.	16	undertake and complete the services without let or hindrance shall be	98
The Contractor's Method of Work shall be as described in Annex II, utilising the Personnel, Craft and Equipment described in Annex I.	17	obtained, maintained and paid for by the party identified in Box 9 of this	99
The Contractor shall consult with the Company if there is any need for substantial change in the Method of Work, and/or Personnel, Craft or Equipment. In the event that time does not permit such consultation, or agreement to the proposed change(s) is unreasonably withheld, then the Contractor may proceed with such change(s). (See Clause 4 hereof).	18	Agreement. The other party shall provide the party identified in Box 9 of this	100
	19	Agreement with all reasonable assistance in connection with the obtaining of	101
	20	such licenses, approvals, authorisations or permits.	102
	21		
	22		
	23	<b>7. Delays</b>	103
<b>3. Company Representative</b>	24	If the Contractor is delayed in performing its obligations under this Agreement	104
If reasonably required by the Contractor a representative of the Company will be available during the operations with the full authority to act on behalf of the Company. The Company will use its best endeavours to provide all information required by the Contractor.	25	due to adverse weather or sea conditions, in excess of the number of days set	105
In addition, the Company will provide at its sole risk and expense sufficient officers or their equivalents, who are fully conversant with the cargo system and/or layout of the Vessel, and who should be in attendance when reasonably required during the operations in order to provide advice as and when requested by the Contractor.	26	out in Box 16, or due to any other reason outside the control of the Contractor,	106
	27	the Contractor shall receive from the Company an additional compensation	107
	28	- per working day or pro rata - at the rate set out in Box 14, for the time the	108
	29	Contractor is delayed in commencing or continuing the services with the	109
	30	customary progress. The Company shall be promptly advised by the	110
	31	Contractor about all delays, which shall be confirmed in writing as soon as	111
	32	possible.	112
		<b>8. Termination</b>	113
<b>4. Change of Method of Work and/or Personnel, Craft and Equipment</b>	33	<b>8.1</b> The Company may terminate this Agreement at any time prior to	114
<b>4.1</b> The lump sum is based upon the Nature of the Services, as set out in Box 7, and the Personnel, Craft and Equipment, and Method of Work, as set out in Annexes I and II, as well as the Description, Specifications, Position, Condition of the Vessel and the Worksite, as set out in Boxes 4, 5 and 6.	34	commencement of mobilisation of either the Personnel or the Craft or the	115
If before or during the operation, and without fault on the part of the Contractor, there is a substantial change in the work to be done under this Agreement, or in the Personnel, Craft and Equipment required to undertake the services due to:	35	Equipment identified in Annex I, whichever may be the first, upon payment of	116
	36	the Cancellation Fee set out in Box 15.	117
	37	<b>8.2</b> The Contractor, with the agreement of the Company, which shall not be	118
	38	unreasonably withheld, may terminate this Agreement without any further	119
	39	liability if completion of the services or any agreed change of work under	120
	40	Clause 4 hereof, utilising the Personnel, Craft and Equipment set out in	121
	41	Annex I, or any amendment thereto, becomes technically or physically	122
	42	impossible. In the event of such termination, the Contractor shall be entitled	123
	43	to payment of all monies due in accordance with the provisions of Boxes 10,	124
	44	13 and 14.	125
	45	<b>8.3</b> If permission to suspend or terminate is not given by the competent	126
	46	authorities the Contractor shall be paid by the Company at the Delay	127
	47	Payment Rate set out in Box 14 for Personnel, Craft and Equipment during	128
	48	any standby period, and the Company shall be liable for the Contractor's	129
	49	reasonable and necessary costs of continuing with the services.	130
	50		
	51	<b>9. Delivery</b>	131
	52	<b>9.1</b> The Vessel shall be accepted forthwith and taken over by the Company	132
	53	or its duly authorised representative at the place of delivery indicated in Box	133
	54	8. References to delivery or the place of delivery shall include disposal or the	134
	55	place of disposal, if applicable.	135
	56	The place of delivery shall always be safe and accessible for the Contractor's	136
	57	own or hired-in craft and the Vessel to enter and operate in and shall be a	137
	58	place where the Contractor is permitted by governmental or other authorities	138
	59	to deliver or dispose of the Vessel.	139
	60	In the event the Vessel is not accepted forthwith by the Company or delivery	140
	61	is prevented or delayed by action of governmental or other authorities outside	141
	62	the control of the Contractor, all costs necessarily incurred by the Contractor	142
	63	from the moment of the tender for delivery shall be for account of the	143
	64	Company.	144
	65	These costs shall be in addition to any delay payment as set out in Box 14.	145
	66	<b>9.2</b> If it is considered by the Contractor to be impossible or unsafe for the	146
	67	Vessel to be delivered or disposed of at the place indicated in Box 8 and the	147
	68	Company is unable to nominate an acceptable alternative place, the	148
	69	Contractor is at liberty to deliver or dispose of the Vessel at the nearest place	149
	70	it can reach safely and without unreasonable delay, and such delivery or	150
	71	disposal shall be deemed a due fulfilment by the Contractor of this	151
	72	Agreement.	152
	73	The Company shall reimburse the Contractor for any additional time used	153
	74	pursuant to this sub-clause at the Delay Payment Rate set out in Box 14, and	154
	75	shall be liable to the Contractor for any additional expenses arising under this	155
	76	sub-clause.	156
		<b>9.3</b> In the event the Vessel is delivered under the control of pumps and/or	157
		compressors or other equipment the Company shall with all due dispatch	158
		arrange for their own equipment and operators to replace the Contractor's	159
		equipment and their operators.	160
		Until such replacement the Company shall pay the Contractor for the use of	161
		its equipment and operators at reasonable rates as from the day of delivery,	162
		until including the day of arrival of the equipment and personnel at the	163
		Contractor's base, plus any additional costs relating thereto and incurred by	164
<b>5. Miscellaneous</b>	77		
<b>5.1</b> The Company shall arrange and pay for any marking of the Vessel and cautioning required. The Contractor shall arrange and pay for any marking or cautioning required in respect of its own equipment during the services under this Agreement.	78		
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<b>5.2</b> The Contractor may make reasonable use of Vessel's machinery, gear,			

## PART II

### "Wreckstage 99" International Wreck Removal and Marine Services Agreement (Lump Sum - Stage Payments)

the Contractor.	165	<b>14. Liabilities</b>	246
<b>9.4</b> If the Company fails, on completion of the services, to take delivery of the Vessel within five (5) days of the Contractor tendering written notice of delivery, or if in the opinion of the Contractor the Vessel is likely to deteriorate, decay, become worthless or incur charges whether for storage or otherwise in excess of its value, the Contractor may, without prejudice to any other claims the Contractor may have against the Company, without notice and without any responsibility whatsoever attaching to the Contractor, sell or dispose of the Vessel and apply the proceeds of sale in reduction of the sums due to the Contractor from the Company under this Agreement. Any remaining proceeds will be refunded to the Company.	166	<b>14.1.1</b> The Contractor will indemnify and hold the Company harmless in respect of any liability adjudged due or claim reasonably compromised arising out of injury or death occurring during the services hereunder to any of the following persons:	247
In the event that such sale or other disposal of the Vessel fails to raise sufficient net funds to pay the monies due to the Contractor under the terms of this Agreement then the Company shall remain liable to the Contractor for any such shortfall.	167	- any servant or agent of the Contractor	248
<b>9.5</b> Reference to delivery of the Vessel shall include parts of the Vessel and/or cargo and/or any other thing emanating from the Vessel and such delivery may take place at different times and different places.	168	- any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Contractor.	249
	169		250
	170	<b>14.1.2</b> The Company will indemnify and hold the Contractor harmless in respect of any liability adjudged due or claim reasonably compromised arising from injury or death occurring during the services hereunder to any of the following persons:	251
	171	- any servant or agent of the Company	252
	172	- any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Company.	253
	173		254
	174	<b>14.2.1</b> Neither the Company nor its servants or agents shall have any liability to the Contractor for loss or damage of whatsoever nature sustained by the Contractor's owned or hired-in craft or equipment, (excluding portable salvage equipment, materials or stores which are reasonably sacrificed during the disposal or other operations on the Vessel, unless the Contractor is the party responsible for such costs as indicated in Box 13 (a)), whether or not the same is due to breach of contract, negligence or any other fault on the part of the Company, its servants or agents.	255
	175		256
	176	<b>14.2.2</b> Neither the Contractor nor its servants or agents shall have any liability to the Company for loss or damage of whatsoever nature sustained by the Vessel, whether or not the same is due to breach of contract, negligence or any other fault on the part of the Contractor, its servants or agents.	257
	177		258
	178	<b>14.3</b> Save as otherwise expressly stipulated in this Agreement neither the Contractor nor the Company shall be liable to the other party for loss of profit, loss of use, loss of production or any other indirect or consequential damage for any reason whatsoever.	259
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<b>10. Price and Conditions of Payment</b>	183	<b>15. Himalaya Clause</b>	279
<b>10.1</b> The Company shall pay the Contractor for the services the sum set out in Box 10, (hereinafter called "the lump sum"), which amount shall be due and payable as set out in Box 10.	184	All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Agreement for the benefit of the Contractor or the Company shall also apply to and be for the benefit of their respective sub-contractors, operators, the Vessel's owners (if the Company is the demise/bareboat charterer), masters, officers and crews and to and be for the benefit of all bodies corporate parent of, subsidiary to, affiliated with or under the same management as either of them, as well as all directors, officers, servants and agents of the same and to and be for the benefit of all parties performing services within the scope of this Agreement for or on behalf of the Contractor or the Company as servants, agents and sub-contractors of such parties. The Contractor or the Company shall be deemed to be acting as agent or trustee of and for the benefit of all such persons, entities and vessels set forth above but only for the limited purpose of contracting for the extension of such benefits to such persons, bodies and vessels.	280
<b>10.2</b> Each instalment of the lump sum shall be fully and irrevocably earned at the moment it is due as set out in Box 10. Any other monies due under this Agreement shall be fully and irrevocably earned on a daily basis or pro rata.	185		281
<b>10.3</b> All monies due and payable to the Contractor under this Agreement shall be paid without any discount, deduction, set-off, lien, claim or counterclaim.	186		282
<b>10.4</b> All payments to the Contractor shall be made in the currency and to the bank account stipulated in Box 11.	187		283
<b>10.5</b> If any amount payable under this Agreement has not been paid within seven (7) days of the due date, or if the security required in accordance with Clause 13 is not provided within five (5) banking days following the request by the Contractor, then at any time thereafter the Contractor shall be entitled to terminate this Agreement without prejudice to the sums already due to the Contractor and to any further rights or remedies which the Contractor may have against the Company. Provided always that the Contractor shall give the Company at least three (3) working days notice of its intention to exercise this right.	188		284
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<b>11. Time of Payment and Interest</b>	204	<b>16. Lien</b>	295
The Contractor shall promptly invoice the Company for all sums payable under this Agreement. If any sums which become due and payable are not actually received by the Contractor within the period specified in Box 12 they shall attract interest in accordance with the rate set out in Box 12.	205	Without prejudice to any other rights which the Contractor may have, whether <i>in rem</i> or <i>in personam</i> , the Contractor shall be entitled to exercise a possessory lien upon the Vessel in respect of any amount howsoever or whatsoever due to the Contractor under this Agreement and shall for the purpose of exercising such possessory lien be entitled to take and/or keep possession of the Vessel, provided always that the Company shall pay to the Contractor all costs and expenses howsoever or whatsoever incurred by or on behalf of the Contractor in exercising or attempting or preparing to exercise such lien.	296
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<b>12. Extra Costs</b>	209	<b>17. Time for Suit</b>	305
The following expenses/costs shall be paid as and when they fall due by the respective parties as indicated in Box 13:	210	Any claim which may arise out of or in connection with this Agreement or any of the services performed hereunder shall be notified by telex, facsimile, cable or otherwise in writing to the party against whom such claim is made, within 12 months of completion or termination of the services hereunder, or within 12 months of any claim by a third party, whichever is later. Any suit shall be brought within one year of the notification to the party against whom the claim is made. If either of these conditions is not complied with the claim and all rights whatsoever and howsoever shall be absolutely barred and extinguished.	306
<b>12.1</b> all port expenses, pilotage charges, harbour and canal dues and all other expenses of a similar nature levied upon or payable in respect of the Vessel and the Contractor's owned or hired-in craft;	211		307
<b>12.2</b> the costs of the services of any assisting tugs when reasonably deemed necessary by the Contractor or prescribed by port or other authorities;	212		308
<b>12.3</b> all costs in connection with clearance, agency fees, visas, guarantees and all other expenses of such kind;	213		309
<b>12.4</b> all taxes and social security charges (other than those normally payable by the Contractor in the country where it has its principal place of business), stamp duties, or other levies payable in respect of or in connection with this Agreement, any import - export dues and customs or excise duties;	214		310
<b>12.5</b> all costs incurred due to requirements of governmental or other authorities over and above those costs which would otherwise be reasonably incurred by the Contractor in the execution of the Agreement;	215		311
<b>12.6</b> all costs incurred by the Contractor in respect of portable salvage equipment, materials, or stores which are reasonably sacrificed during the disposal, or other operations on the Vessel.	216		312
If any or all of the above expenses/costs identified in Box 13 are payable by the Company, they shall be paid by the Company direct to those entitled to them. If, however, any such expenses/costs are in fact paid by or on behalf of the Contractor, (notwithstanding that the Contractor shall under no circumstances be under any obligation to make such payments on behalf of the Company) the Company shall reimburse the Contractor on the basis of the actual cost to the Contractor plus a handling charge of the percentage amount indicated in Box 13 upon presentation of invoice.	217		313
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<b>13. Security</b>	238	<b>18. Governing Law and Arbitration</b>	315
The Company shall provide on signing of this Agreement an irrevocable and unconditional security in a form and amount as agreed between the parties.	239	<b>18.1</b> This Agreement shall be governed by and construed in accordance with English law and any dispute arising out of this Agreement shall be referred to Arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force.	316
If required by the Contractor and also in the event that initially no security is requested, the Company shall provide security or further security in a form and amount as agreed between the parties for all or part of any amount which may be or become due under this Agreement. Such security shall be given on one or more occasions as and when required by the Contractor.	240	Any dispute arising hereunder shall be referred to the arbitrament of a sole Arbitrator, to be selected by the first party claiming arbitration from the persons currently on the panel of Lloyd's Salvage Arbitrators, with a right of appeal from an award made by the Arbitrator to either party by notice in writing to the other within 28 days of the date of publication of the original Arbitrator's Award.	317
	241	The Arbitrator on appeal shall be the person currently acting as Lloyd's Appeal Arbitrator.	318
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## PART II

### "Wreckstage 99" International Wreck Removal and Marine Services Agreement (Lump Sum - Stage Payments)

No suit shall be brought before another Tribunal, or in another jurisdiction, 328  
except that either party shall have the option to bring proceedings to obtain 329  
conservative seizure or other similar remedy against any assets owned by 330  
the other party in any state or jurisdiction where such assets may be found. 331  
Both the Arbitrator and Appeal Arbitrator shall have the same powers as an 332  
Arbitrator and Appeal Arbitrator under LOF 1995 or any standard revision 333  
thereof, including a power to order a payment on account of any monies due 334  
to the Contractor pending final determination of any dispute between the 335  
parties hereto. 336  
**18.2** Any dispute arising out of this Agreement shall be referred to Arbitration 337  
at the place indicated in Box 17 subject to the procedures applicable there. 338  
The laws of the place indicated in Box 17 shall govern this Agreement. 339  
**18.3** If Box 17 is not filled in, Clause 18.1 shall apply. 340

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ANNEX I TO  
INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT  
(LUMP SUM - STAGE PAYMENTS)  
CODE NAME: "WRECKSTAGE 99"

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Dated:

Draft Copy

Vessel:

Schedule of Personnel, Craft and Equipment (Cl. 2, 4.1, 4.4, 8.1 and 8.2)

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ANNEX II TO  
INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT  
(LUMP SUM - STAGE PAYMENTS)  
CODE NAME: "WRECKSTAGE 99"

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Dated:

Draft Copy

Vessel:

Method of Work and Estimated Time Schedule (Cl. 2 and 4.1)

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