

1. Date and Place of Agreement	INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT (FIXED PRICE – “NO CURE, NO PAY”) CODE NAME: “WRECKFIXED 99”
2. Contractor/Place of Business	3. Company/Place of Business
4. Vessel Specifications <a href="#">(Cl. 1, 2, 4.1)</a>  a) Name  b) Flag  c) Place of Registry  d) Length/Beam/Depth  e) Maximum Draft  f) GT/NT/DWT  g) Details and Nature of Cargo  h) Any other Vessel's details relevant to this Agreement	5. Condition of Vessel <a href="#">(Cl. 2, 4.1)</a>          6. Position of Vessel and Condition of Worksite <a href="#">(Cl. 2, 4.1)</a>
7. Nature of Services <a href="#">(Cl. 2, 4.1, 4.3, 4.4)</a>	8. Place of Delivery/Disposal of Vessel <a href="#">(Cl. 2, 8.1, 8.2)</a>  9. Permits (state Party (Contractor or Company) responsible for obtaining Permits) <a href="#">(Cl. 6)</a>
10. Payments <a href="#">(Cl. 9.1)</a>  Fixed Price (lump sum) (in figures and words)	11. Payment Details <a href="#">(Cl. 9.3)</a>  a) Currency  b) Bank  c) Address  d) Account Number  e) Account Name

12. Time of Payment and Interest (state period within which sums must be received by the Contractor and rate of interest per month) (Cl. 10)	13. Cancellation Fee (Cl. 7.1)
14. Law and Arbitration (state 17.1 or 17.2 of Cl. 17 as agreed; if 17.2 agreed, also state place of arbitration) (Cl. 17)	15. Number of Additional Clauses covering special provisions, if agreed

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 <b>the Contractor</b> )	Signature (for and on behalf of <b>the Company</b> )
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**ANNEX I TO  
INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT  
(FIXED PRICE – “NO CURE, NO PAY”)  
CODE NAME: “WRECKFIXED 99”**

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Dated:

Vessel:

Schedule of Personnel, Craft and Equipment ([Cl. 2](#), [4.1](#), [4.4](#), [7.1](#) and [7.2](#))

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**ANNEX II TO  
INTERNATIONAL WRECK REMOVAL AND MARINE SERVICES AGREEMENT  
(FIXED PRICE – “NO CURE, NO PAY”)  
CODE NAME: “WRECKFIXED 99”**

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Dated:

Vessel:

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

Sample Copy

PART II

“Wreckfixed 99” International Wreck Removal and Marine Services Agreement (Fixed Price – “No Cure, No Pay”)

<b>1. Definition</b>	1	claim for additional remuneration.	69
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 <a href="#">Box 4</a> .	2 3 4	<b>4.4</b> If, as a result of a material change in the position and/or condition of the Vessel, or the worksite, subsequent to entering into this Agreement, the services set out in <a href="#">Box 7</a> and <a href="#">Annex I</a> become easier to perform in terms of personnel, craft and/or equipment requirements, then:	70 71 72 73
<b>2. The Services</b>	5	<b>4.4.1</b> the Company may, subject to the provisions of <a href="#">Clause 9.2</a> hereof, seek a reduction in respect of the monies payable pursuant to <a href="#">Clause 9.1</a> hereof;	74 75 76
The Contractor agrees to exercise due care in rendering the services indicated in <a href="#">Box 7</a> and, if applicable, will endeavour to deliver and/or dispose of the Vessel at the place indicated in <a href="#">Box 8</a> . 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.	6 7 8 9 10 11	<b>4.4.2</b> in the event of a failure to agree the amount of any such reduction, then such dispute shall be dealt with pursuant to the provisions of <a href="#">Clause 17</a> hereof.	77 78 79
The services shall be rendered under the principle of no cure, no pay. The Contractor shall provide the Personnel, Craft and Equipment set out in <a href="#">Annex I</a> 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 <a href="#">Boxes 4, 5</a> and <a href="#">6</a> .	12 13 14 15 16	<b>5. Miscellaneous</b>	80
The Contractor's Method of Work shall be as described in <a href="#">Annex II</a> , utilising the Personnel, Craft and Equipment described in <a href="#">Annex I</a> .	17	<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.	81 82 83 84
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), subject to any necessary approval of the authorities. (See <a href="#">Clause 4</a> hereof).	18 19 20 21 22 23 24	<b>5.2</b> The Contractor may make reasonable use of Vessel's machinery, gear, equipment, anchors, chains, stores and other appurtenances during and for the purposes of these services free of expense but shall not unnecessarily damage, abandon or sacrifice the same or any property the subject of this Agreement.	85 86 87 88 89
<b>3. Company Representative</b>	25	<b>5.3</b> Subject to approval of the Company which shall not be unreasonably withheld, and subject to it being permitted by the competent authorities, the Contractor shall be entitled to remove, dispose or jettison cargo, or parts of the Vessel or equipment from the Vessel if such action is considered by the Contractor to be reasonably necessary to perform the services under this Agreement.	90 91 92 93 94 95
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. 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 27 28 29 30 31 32 33 34	<b>5.4</b> The Company will provide the Contractor with such plans and drawings of the Vessel, cargo manifests, stowage plans, etc. as the Contractor may require.	96 97 98
<b>4. Change of Method of Work and/or Personnel, Craft and Equipment</b>	35	<b>6. Permits</b>	99
<b>4.1</b> The lump sum figure stated in <a href="#">Box 10</a> is based upon the Nature of the Services, as set out in <a href="#">Box 7</a> , Personnel, Craft and Equipment, and Method of Work, as set out in <a href="#">Annexes I</a> and <a href="#">II</a> , and the Description, Specifications, Position, Condition of the Vessel and the Worksite, as set out in <a href="#">Boxes 4, 5</a> and <a href="#">6</a> .	36 37 38 39 40	All necessary licenses, approvals, authorisations or permits required to undertake and complete the services without let or hindrance shall be obtained, maintained and paid for by the party identified in <a href="#">Box 9</a> of this Agreement. The other party shall provide the party identified in <a href="#">Box 9</a> of this Agreement with all reasonable assistance in connection with the obtaining of such licenses, approvals, authorisations or permits.	100 101 102 103 104 105
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:	41 42 43 44	<b>7. Termination</b>	106
<b>4.1.1</b> any misdescription by the Company or error in the specification provided by the Company, upon which the Contractor has relied, or,	45 46 47	<b>7.1</b> The Company may terminate this Agreement at any time prior to commencement of mobilisation of either the Personnel or the Craft or the Equipment identified in <a href="#">Annex I</a> , whichever may be the first, upon payment of the Cancellation Fee set out in <a href="#">Box 13</a> .	107 108 109 110
<b>4.1.2</b> a material change in the position and/or condition of the Vessel or the worksite,	48 49	<b>7.2</b> The Contractor, with the agreement of the Company, which shall not be unreasonably withheld, may terminate this Agreement without any further liability if completion of the services or any agreed change of work under <a href="#">Clause 4</a> hereof, utilising the Personnel, Craft and Equipment set out in <a href="#">Annex I</a> , or any amendment thereto, becomes technically or physically impossible.	111 112 113 114 115 116
the Contractor shall forthwith give notice in writing thereof to the Company and of the estimated additional costs to effect the services.	50 51	<b>8. Delivery</b>	117
<b>4.2</b> The parties shall, without delay, consult each other to reach agreement on the amount of the additional costs to be added to the lump sum. In the event that the parties are unable to reach agreement on the additional costs within 5 days of the Contractor providing details of the extra costs, either party may terminate the services under this Agreement, without prejudice to any claim the Contractor may have under <a href="#">Clause 4.1.1</a> above, provided always that such termination is permitted by the competent authorities. If permission to terminate is not given by the competent authorities, then the Contractor will continue to provide the services set out in <a href="#">Box 7</a> , without prejudice to his claim for additional remuneration.	52 53 54 55 56 57 58 59 60 61 62	<b>8.1</b> The Vessel shall be accepted forthwith and taken over by the Company or its duly authorised representative at the place of delivery indicated in <a href="#">Box 8</a> . References to delivery or the place of delivery shall include disposal or the place of disposal, if applicable. The place of delivery shall always be safe and accessible for the Contractor's own or hired-in craft and the Vessel to enter and operate in and shall be a place where the Contractor is permitted by governmental or other authorities to deliver or dispose of the Vessel. In the event the Vessel is not accepted forthwith by the Company all costs incurred by the Contractor from the moment of tender for delivery shall be for the account of the Company. However, in the event that delivery is prevented or delayed by action of governmental or other authorities, even if outside the control of the Contractor, all costs necessarily incurred by the Contractor from the moment of the tender for delivery shall be for the account of the Contractor.	118 119 120 121 122 123 124 125 126 127 128 129 130 131 132
<b>4.3</b> Alternatively the parties may by agreement refer the matter to Arbitration in accordance with the provisions of this Agreement for a decision by the Arbitrator on the reasonableness and quantum of such extra costs.	63 64 65 66	<b>8.2</b> If it is considered by the Contractor to be impossible or unsafe for the Vessel to be delivered or disposed of at the place indicated in <a href="#">Box 8</a> , and the Company is unable to nominate an acceptable alternative place	133 134 135
In the event the matter is referred to Arbitration the Contractor will continue to provide the services set out in <a href="#">Box 7</a> , without prejudice to his	67 68		

PART II

“Wreckfixed 99” International Wreck Removal and Marine Services Agreement (Fixed Price – “No Cure, No Pay”)

the Contractor is at liberty to deliver or dispose of the Vessel at the nearest place it can reach safely and without unreasonable delay, provided delivery or disposal at such place is permitted by governmental or other authorities, and such delivery or disposal shall be deemed a due fulfilment by the Contractor of this Agreement.	136 137 138 139 140	export dues and customs or excise duties;	204
<b>8.3</b> In the event the Vessel is delivered under the control of pumps and/ or compressors or other equipment the Company shall with all due dispatch arrange for their own equipment and operators to replace the Contractor’s equipment and operators. Until such replacement the Company shall pay the Contractor for the use of its equipment and operators at reasonable rates as from the day of delivery, until and including the day of arrival of the equipment and personnel at the Contractor’s base, plus any additional costs relating thereto and incurred by the Contractor.	141 142 143 144 145 146 147 148 149	<b>11.5</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.	205 206 207 208
<b>8.4</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.	150 151 152 153 154 155 156 157 158 159 160	<b>12. Security</b> The Company shall provide on signing of this Agreement an irrevocable and unconditional security in a form and amount as agreed between the parties. 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.	209 210 211 212 213 214 215 216 217 218
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.	161 162 163 164	<b>13. Liabilities</b> <b>13.1.1</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: - any servant or agent of the Contractor - any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Contractor.	219 220 221 222 223 224 225 226
<b>8.5</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.	165 166 167	<b>13.1.2</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: - any servant or agent of the Company. - any other person at or near the site of the operations for whatever purpose on behalf or at the request of the Company.	227 228 229 230 231 232 233
<b>9. Price and Conditions of Payment</b>	168	<b>13.2.1</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), 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.	234 235 236 237 238 239 240 241
<b>9.1</b> The Company shall pay the Contractor for the services the sum set out in <a href="#">Box 10</a> , (hereinafter called “the lump sum”), which amount shall be due and payable upon completion of the services as described in <a href="#">Box 7</a> .	169 170 171	<b>13.2.2</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.	242 243 244 245 246
<b>9.2</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.	172 173 174	<b>13.3</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.	247 248 249 250
<b>9.3</b> All payments to the Contractor shall be made in the currency and to the bank account stipulated in <a href="#">Box 11</a> .	175 176	<b>14. Himalaya Clause</b> 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.	251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267
<b>9.4</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 <a href="#">Clause 12</a> 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.	177 178 179 180 181 182 183 184 185	<b>15. Lien</b> 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	268 269 270
<b>10. Time of Payment and Interest</b> 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 <a href="#">Box 12</a> they shall attract interest in accordance with the rate set out in <a href="#">Box 12</a> .	186 187 188 189 190		
<b>11. Extra Costs</b> The following expenses/costs shall be paid by the Contractor as and when they fall due:	191 192 193		
<b>11.1</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;	194 195 196		
<b>11.2</b> the costs of the services of any assisting tugs when reasonably deemed necessary by the Contractor or prescribed by port or other authorities;	197 198 199		
<b>11.3</b> all costs in connection with clearance, agency fees, visas, guarantees and all other expenses of such kind;	200 201		
<b>11.4</b> all taxes and social security charges, stamp duties, or other levies payable in respect of or in connection with this Agreement, any import -	202 203		

PART II

“Wreckfixed 99” International Wreck Removal and Marine Services Agreement (Fixed Price – “No Cure, No Pay”)

exercise a possessory lien upon the Vessel in respect of any amount	271	Any dispute arising hereunder shall be referred to the arbitration of a	294
howsoever or whatsoever due to the Contractor under this Agreement	272	sole Arbitrator, to be selected by the first party claiming arbitration from	295
and shall for the purpose of exercising such possessory lien be entitled	273	the persons currently on the panel of Lloyd's Salvage Arbitrators with a	296
to take and/or keep possession of the Vessel, provided always that the	274	right of appeal from an award made by the Arbitrator to either party by	297
Company shall pay to the Contractor all costs and expenses howsoever	275	notice in writing to the other within 28 days of the date of publication of	298
or whatsoever incurred by or on behalf of the Contractor in exercising	276	the original Arbitrator's Award.	299
or attempting or preparing to exercise such lien.	277	The Arbitrator on appeal shall be the person currently acting as Lloyd's	300
<b>16. Time for Suit</b>	278	Appeal Arbitrator.	301
Any claim which may arise out of or in connection with this Agreement or	279	No suit shall be brought before another Tribunal, or in another	302
any of the services performed hereunder shall be notified by telex,	280	jurisdiction, except that either party shall have the option to bring	303
facsimile, cable or otherwise in writing to the party against whom such	281	proceedings to obtain conservative seizure or other similar remedy	304
claim is made, within 12 months of completion or termination of the	282	against any assets owned by the other party in any state or jurisdiction	305
services hereunder, or within 12 months of any claim by a third party,	283	where such assets may be found.	306
whichever is later. Any suit shall be brought within one year of the	284	Both the Arbitrator and Appeal Arbitrator shall have the same powers as	307
notification to the party against whom the claim is made. If either of	285	an Arbitrator and Appeal Arbitrator under LOF 1995 or any standard	308
these conditions is not complied with, the claim and all rights whatsoever	286	revision thereof, including a power to order a payment on account of any	309
and howsoever shall be absolutely barred and extinguished.	287	monies due to the Contractor pending final determination of any dispute	310
<b>17. Governing Law and Arbitration</b>	288	between the parties hereto.	311
17.1 This Agreement shall be governed by and construed in accordance	289	17.2 Any dispute arising out of this Agreement shall be referred to	312
with English law and any dispute arising out of this Agreement shall be	290	Arbitration at the place indicated in <a href="#">Box 14</a> , subject to the procedures	313
referred to Arbitration in London in accordance with the Arbitration Act	291	applicable there. The laws of the place indicated in <a href="#">Box 14</a> shall govern	314
1996 or any statutory modification or re-enactment thereof for the time	292	this Agreement.	315
being in force.	293	17.3 If <a href="#">Box 14</a> is not filled in <a href="#">Clause 17.1</a> shall apply.	316

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