

Annexure 08
Implementation Agreement

This Contract is made and entered into on2020 and the places stated hereunder for dry-docking and repairs to MV. “**CEYLON PRINCESS**” (hereinafter called ‘**the Vessel**’).

BETWEEN

.....(**Name of the Company**), a Company duly incorporated under the Laws of Sri Lanka, having its registered office at Graving Docks, Port of Colombo, Colombo 15 (hereinafter referred to as ‘**the YARD**’) which term herein used shall mean the said(**Name of the Company**) and its successors and assigns of the One Part

AND

Ceylon Shipping Corporation Limited(CSCL), a Company duly registered under the Companies Act No.7 of 2007 of Sri Lanka bearing registration Number PB 227 and having its registered office at MICH Building, No.27, Sir Razik Fareed Mawatha, Colombo 01, Sri Lanka (hereinafter referred to as “**Vessel Owner**”) of the Second Part

The Yard and the Vessel Owner are sometimes hereinafter referred to singularly as Party and collectively as Parties.

WHEREAS the Owner has by its **Tender No..... dated 2020** requested for bids for dry-docking its vessel M/v Ceylon Breeze to carryout 5th year dry docking program and repair of the Vessel as per the Specification mentioned in the subject Tender Document.

WHEREAS the Yard has communicated its offer it bid and Payment Terms of the Vessel Owner and the Owner has accepted the aforesaid bid including the Price and Payment Terms.

AND WHEREAS the Vessel Owner in consideration and in acknowledgement of the above has duly made the following appointments:

1. Authorized Representative to act on behalf of the Owner appointed by its letter dated2020.
2. Local Agent to liaise and facilitate the logistics with the Yard in case the dry docking program is being carried outside Sri Lanka.

AND WHEREAS in consideration of the above express agreement of the Owner and the Yard, the Parties covenant with each other as follows.

1. Period

The period for the dry-docking and repair within **fifteen(15) working days** as per the Yard’s bid dated2020.

2. Expected Time of Arrival (ETA)

The Vessel's Expected Time of Arrival (ETA) is towards2020.

3. Price

The Price shall be as per Yard's bid dated2020.

(Breakup of the Total Price)

4. Payment Terms

1st Payment

- Advance payment (maximum upto 20%).....%

2nd Payment

- At the time of redelivery of the vessel%

3rd Payment

- 06 months after redelivery of the vessel%

4th Payment

- Final installment (minimum 10%) after 01 year of the delivery.....%

(Mentioned payment condition in the bid document also)

5. Conditions precedent for Effectiveness

This contract is binding subject to the fulfilment of the following conditions,

- a. The signing of the Contract by both Parties ;
- b. The submission of Certificate of Registry of the Vessel;
- c. Letter of Appointment of the 'Authorised Representative' issued by the Owner ;
- d. A board resolution or any other valid document authorizing the signatories of both Parties.
- e. Provision of performance guarantee

6. Amendments:

All amendments to the Contract shall only be valid if made in writing and signed by both Parties hereto.

7. Entire Agreement:

The following documents constitute the Entire Agreement with equal legal effect

- a. This Contract;
- b. Tender document dated.....2020;
- c. Repair Specification by the Owners;
- d. Letter of Acceptance

- e. Yard's following offers/quotations;

(Breakup of the Total Price)

- f. Letter appointing the Authorised Representative dated2020.;

- g. Inward Clearance Letter issued by the Yard;
- h. Advance Guarantee issued by the Yard, if applicable;
- i. Inspection Report prior to delivery of the vessel;
- j. Invoices;
- k. Outward Clearance Letter issued by the Yard;

8. Governing Law and Jurisdiction

This Contract shall be construed and governed by laws of Sri Lanka/ English under the jurisdiction of domiciled Courts.(as applicable)

9. Notices

Letters, facsimiles, and e-mails between the Parties during the Contract negotiation period;

IN WITNESS WHEREOF the authorized representative's of Parties hereto set their respective hands as these presence and one another of the same tenor at

.....
 Managing Director
 Name of the company

.....
 Chairman
Ceylon Shipping Corporation Limited

Witnesses

1)

2)