

June 14, 2024

BAF (Bunker Adjustment Factor) Revision in July 2024 (Japan to NZ)

Dear Valued Customer,

We would like to inform you of our BAF revision from July to September 2024.

As a result of review of recent rising fuel prices, Toyofuji Shipping Co., LTD. will change the BAF from July 2024.

Our new conditions are to be as follows;

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|----------------------------------|---|--|
| 1. Port of loading / discharging | : | Major ports in Japan / All the ports in New Zealand |
| 2. Commencement | : | Effective from vessel departed on July 2024 from Japan TRANS FUTURE 5 v.154 & DREAM JASMINE v.36 |
| 3. Cargos | : | All used vehicles |
| 4. BAF | : | up to 19.999m3 NZD 134.86 /unit : 20.000 - 30.000m3 NZD 301.84 /unit : 30.000 - 40.000m3 NZD 372.41 /unit : 40.000 - 50.000m3 NZD 525.57 /unit : 50.000 - 60.000m3 NZD 631.54 /unit : Over 60.000m3 NZD 11.42 /m3 |
| 5. Applicable Duration | : | July - September 2024 (to be revised in 3 months) |

We sincerely appreciate your kind understanding, cooperation and patronage for the future.

Sincerely,



Toyofuji Shipping Co., Ltd.
Overseas Sales Division