

December 12, 2024

BAF (Bunker Adjustment Factor) Revision in January 2025 (Japan to NZ)

Dear Valued Customer,

We would like to inform you of our BAF revision from January to March 2025.

As a result of review of recent rising fuel prices, Toyofuji Shipping Co., LTD. will change the BAF from January 2025.

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 January 2025 from Japan
TRANS FUTURE 5 v.158 & (DREAM ANGEL v.49) |
| 3. Cargos | : | All used vehicles |
| 4. BAF | : | up to 19.999m3 NZD 106.4 /unit
: 20.000 - 30.000m3 NZD 237.89 /unit
: 30.000 - 40.000m3 NZD 293.51 /unit
: 40.000 - 50.000m3 NZD 414.22 /unit
: 50.000 - 60.000m3 NZD 497.74 /unit
: Over 60.000m3 NZD 9 /m3 |
| 5. Applicable Duration | : | January - March 2025
(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