Head office
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 DP SQUARE HIGASHISAKURA 7 F 1-14-11 Higashisakura,
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December 15, 2025

BAF (Bunker Adjustment Factor) Revision in January 2026 (Japan to NZ)

Dear Valued Customer,

We would like to inform you of our BAF revision from January to March 2026.

As a result of review of recent rising fuel prices, Toyofuji Shipping Co., LTD. will change the BAF from January 2026.

Our new conditions are to be as follows;

1. Port of loading / discharging Major ports in Japan / All the ports in New Zealand

2. Commencement Effective from vessel departed on January 2026 from Japan

TRANS FUTURE 5 v.165 & (NEW CENTURY 1 v.201)

3. Cargos All used vehicles

4. BAF NZD 46.58 /unit up to 19.999m3

> NZD 104.88 /unit 20.000 - 30.000m3 NZD 129.4 /unit 30.000 - 40.000m3 40.000 - 50.000m3 NZD 182.61 /unit 50.000 - 60.000m3 NZD 219.43 /unit NZD 3.97 /m3 Over 60.000m3

5. Applicable Duration January - March 2026

(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