

December 12, 2024

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

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;

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Port of loading / discharging | : | Major ports in NZ / All the ports in Japan   |
| 2. Commencement                  | : | Effective from vessel departed on January 2025 from Japan<br>TRANS FUTURE 5 v.158 & (DREAM ANGEL v.49) |
| 3. Cargos                        | : | All cargos   |
| 4. <b>BAF</b>                    | : | <b>9.3 % of Ocean Freight</b>  |
| 5. Applicable Duration           | : | January - March 2025<br>(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