

March 11, 2026

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

Dear Valued Customer,

We would like to inform you of our BAF revision from April to June 2026.

As a result of review of recent fuel prices, Toyofuji Shipping Co., LTD. will change the BAF from April 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 April 2026 from Japan<br>NEW CENTURY 1 v.203 & (TRANS FUTURE 7 v.166)  |
| 3. Cargos                        | : | All used vehicles  |
| 4. BAF                           | : | up to 19.999m3 NZD 45.94 /unit<br>20.000 - 30.000m3 NZD 102.32 /unit<br>30.000 - 40.000m3 NZD 126.24 /unit<br>40.000 - 50.000m3 NZD 178.16 /unit<br>50.000 - 60.000m3 NZD 214.08 /unit<br>Over 60.000m3 NZD 3.87 /m3 |
| 5. Applicable Duration           | : | April - June 2026<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