

March 11, 2026

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

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;

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|----------------------------------|---|---------------------------------------------------------------------------------------------------------|
| 1. Port of loading / discharging | : | Major ports in NZ / All the ports in Japan |
| 2. Commencement | : | Effective from vessel departed on April 2026 from Japan NEW CENTURY 1 v.203 & (TRANS FUTURE 7 v.166) |
| 3. Cargos | : | All cargos |
| 4. BAF | : | 4.0 % of Ocean Freight |
| 5. Applicable Duration | : | April - June 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