

March 8, 2024

**BAF (Bunker Adjustment Factor) Revision in April 2024 (NZ to Japan)**

Dear Valued Customer,

We would like to inform you of our BAF revision from April to June 2024.

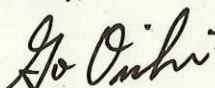
As a result of review of recent rising fuel prices, Toyofuji Shipping Co., LTD. will change the BAF from April 2024.

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 2024 from Japan<br>NEW CENTURY 1 v.187 & TRANS FUTURE 3 v.288 |
| 3. Cargos                        | : All cargos  |
| 4. <b>BAF</b>                    | : <b>23.3% of Ocean Freight</b>   |
| 5. Applicable Duration           | : April - June 2024<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