Head office
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September 11, 2025

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

Dear Valued Customer,

We would like to inform you of our BAF revision from October to December 2025.

As a result of review of recent rising fuel prices, Toyofuji Shipping Co., LTD. will change the BAF from October 2025.

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 October 2025 from Japan

NEW CENTURY 1 v.199 & (DREAM JASMINE v.48)

3. Cargos All used vehicles

4. BAF NZD 69.68 /unit up to 19.999m3

> NZD 156.04 /unit 20.000 - 30.000m3 NZD 192.52 /unit 30.000 - 40.000m3 40.000 - 50.000m3 NZD 271.69 /unit 50.000 - 60.000m3 NZD 326.47 /unit NZD 5.91 /m3 Over 60.000m3

5. Applicable Duration October - December 2025

(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