



Bunker Adjustment Factor (BAF) Effective April 1, 2024

March, 2024

Dear Valued Customer

We are pleased to announce BAF for April to June 2024 on the Philippine and Indonesian trades respectively.

| BAF APPLICATION | | |
|------------------------|------------------|-----------------------------|
| Months | Scope | BAF per Revenue Tons |
| April - June, 2024 | Philippine Trade | US\$1.73 |
| | Indonesia Trade | NIL |

The BAF will be applied to regular and spot carriage contracts.

Should you have any further questions, please contact our Sales team as accordingly.