



Bunker Adjustment Factor (BAF) Effective July 1, 2024

June, 2024

Dear Valued Customer

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

| BAF APPLICATION | | |
|------------------------|------------------|-----------------------------|
| Months | Scope | BAF per Revenue Tons |
| July - Sept, 2024 | Philippine Trade | US\$1.58 |
| | 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.