



September 3rd, 2021

BUNKER ADJUSTMENT FACTOR (BAF)

For

Used Vehicles from Japan to Australia & New Zealand

Dear Valued Customer,

As per our previous advisories, Armacup's Bunker Adjustment Factor is adjusted on a quarterly basis.

The BAF for 4th Quarter 2021 is based on the average Platt's Bunkerwire Korea for period June-August 2021 and which is US\$551.85/mt.

As a result, the BAF for Quarter 4 2021 will be:

Origin: Japan Destination: Australia

US\$ 70.60 per unit for vehicles < 20cbm

US\$ 4.70 per Revenue Ton for Vehicles > 20cbm, Machinery, Construction Equipment & Breakbulk
(Effective Don Juan V2119)

Origin: Japan Destination: New Zealand

NZ\$ 80.70 per unit for vehicles < 20cbm

NZ\$ 6.72 / US \$4.70 per Revenue Ton for Vehicles >20cbm, Machinery, Construction Equipment & Breakbulk
(Effective Don Juan V2119)

Quarter 1 2022:

The Bunker Adjustment Factor for 1st Quarter 2022 will be advised first week of December and based on the average of Platt's Bunkerwire Korea for Very Low Sulphur Fuel Oil during period September-November 2021.

Yours sincerely,

Armacup