HEAD OFFICE

HIBIYA BUILDING, $\mathbf{4}^{\text{TH}}$ FLOOR, 1-,1 SHIMBASHI 1-CHOME, MINATO-KU, TOKYO 105-0004, JAPAN

PHONE: 03-5510-1991 (REP.) FAX: 03-5510-2002

OSAKA OFFICE

MATSUMOTO FOREST BUILDING, 7TH FLOOR, 13–16, AWAZA 1–CHOME, NISHI–KU, OSAKA 550–0011, JAPAN PHONE : 06–6533–5821 FAX : 06–6533–2352

February 28th, 2022

Dear Valued Customers,

Saipan, Guam, Micronesia, Marshall Is. and Palau Service Notice of Bunker Adjustment Factor (BAF)

Kyowa Shipping Co., Ltd. would like to inform you that due to a rise of the global fuel prices, we will revise Bunker Adjustment Factor (BAF) for Saipan, Guam, Micronesia, Marshall Is. and Palau service.

Bunker Adjustment Factor (BAF)

Current BAF Revised BAF 42.00% \rightarrow 45.00%

Effective : April 1st, 2022

If you have any questions, please feel free to contact us. Your understanding and cooperation will be highly appreciated.

Yours faithfully,

Kyowa Shipping Co., Ltd.

HEAD OFFICE

HIBIYA BUILDING, 4^{TH} FLOOR, 1-,1 SHIMBASHI 1-CHOME, MINATO-KU, TOKYO 105-0004, JAPAN

PHONE: 03-5510-1991 (REP.) FAX: 03-5510-2002

OSAKA OFFICE MATSUMOTO FOREST BUILDING,7TH FLOOR, 13–16, AWAZA 1–CHOME, NISHI–KU, OSAKA 550–0011, JAPAN

PHONE: 06-6533-5821 FAX: 06-6533-2352

February 28th, 2022

Dear Valued Customers,

Japan / Saipan, Guam, Micronesia, Marshall Is. and Palau Service Notice of Bunker Adjustment Factor (BAF)

Kyowa Shipping Co., Ltd. would like to inform you that due to a rise of the global fuel prices, we will revise Bunker Adjustment Factor (BAF) for our service between Japan and Saipan, Guam, Micronesia, Marshall Is. and Palau.

Bunker Adjustment Factor (BAF)

Current BAF Revised BAF 51.50% \rightarrow 55.00%

Effective : M/V "Kyowa Falcon" V.36 (ETA Kobe 9th April, 2022)

If you have any questions, please feel free to contact us. Your understanding and cooperation will be highly appreciated.

Yours faithfully,

Kyowa Shipping Co., Ltd.

HEAD OFFICE

HIBIYA BUILDING, $\mathbf{4}^{\text{TH}}$ FLOOR, 1-,1 SHIMBASHI 1-CHOME, MINATO-KU, TOKYO 105-0004, JAPAN

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PHONE: 06-6533-5821 FAX: 06-6533-2352

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February 28th, 2022

Dear Valued Customers,

Asia, Australia, New Zealand and EU / Saipan, Guam, Micronesia, Marshall Is. and Palau Service Notice of Emergency Bunker Surcharge (EBS)

Kyowa Shipping Co., Ltd. would like to inform you that due to a rise of the global fuel prices, we will revise Emergency Bunker Surcharge (EBS) for our service between Asia, Australia, New Zealand and EU / Saipan, Guam, Micronesia, Marshall Is. and Palau ports.

1. Emergency Bunker Surcharge (EBS) to/from Saipan and Guam

Current EBS	Revised EBS
US\$460.00/20'GP	US\$525.00/20'GP
US\$710.00/20'RF	US\$775.00/20'RF
US\$920.00/40'GP	US\$1,050.00/40'GP
US\$1,015.00/40'RF	US\$1,145.00/40'RF
US\$23.00/RT	US\$26.00/RT

2. Emergency Bunker Surcharge (EBS) to/from Micronesia, Marshall Is. and Palau ports

Current EBS	Revised EBS
US\$500.00/20'GP	US\$565.00/20'GP
US\$750.00/20'RF	US\$815.00/20'RF
US\$1,000.00/40'GP	US\$1,130.00/40'GP
US\$1,245.00/40'RF	US\$1,375.00/40'RF
US\$23.00/RT	US\$26.00/RT

3. Effective: April 1st, 2022

If you have any questions, please feel free to contact us. Your understanding and cooperation will be highly appreciated.

Yours faithfully,

Kyowa Shipping Co., Ltd.