



07 MARCH 2022

NOTICE TO CUSTOMERS - REVISED BAF ADJUSTMENT PROTOCOL.

Being no secret to anyone; energy markets are completely out of sync following the Russian invasion of Ukraine. Results being oil prices going through the roof – bunkers prices following with daily increases not seen ever before.

The result of this is that we can no longer operate with a BAF adjustment that is based on last 30 days average – same not reflecting the actual cost of fuel for any specific transport carried.

Sea-Cargo is left with no option but to change the present BAF model, going from a 30-day average to a new 7-day average. Starting already this week (see below), we will issue a weekly update of our BAF, announcing same every Tuesday – being effective the following Monday.

BAF SURCHARGE ANNOUNCEMENT – VALID 14-03-2022.

The last 7 days average is returning an increase in BAF of 15 %, taking the BAF surcharge effective 14-03-2022 to 72,75 % - up from 57,75 in week 10-2022.

We thank you all for your understanding and continued support.