

May 30, 2023

## IMO 2020 New Bunker Surcharge Notice

As per IMO 2020 regulation, all ocean carriers are required to use Low Sulfur fuel with a Sulfur content 0.5% as of January 1st, 2020. HMM also shall fully comply with the new Environmental Regulations so now we are applying Bunker Surcharge and updating quarterly.

Based on above, please be informed that the updated Bunker Surcharge Tariff as of April 1st, 2022. HMM Latin Trade's Bunker Surcharge is floating based on the average bunker price during the previous three months at Shanghai Port.

The followings are details of the Bunker Surcharge for Q2, 2023 under Latin Trade.

■ Name of the Surcharge

BUC (Bunker Charge) : Long-term rate (more than 3 months)

ECC (Environmental Compliance Charge) : Short-term rate (3 months or less)

■ Effective Date : July 1<sup>st</sup> ~ September 30<sup>th</sup>, 2023

■ BUC Tariff

Ex. H/H country (Asia region): Dry : USD 159/TEU, Reefer : USD 477/FEU

Ex. B/H country (Latin region): Dry : USD 50/TEU, Reefer : USD 150/FEU

■ ECC Tariff

Ex. H/H country (Asia region): Dry : USD 106/TEU, Reefer : USD 318/FEU

Ex. B/H country (Latin region): Dry : USD 34/TEU, Reefer : USD 102/FEU

We seek your understanding and continuous support. Should you have any questions, please contact local sales for more details.

Yours sincerely,

**Hyundai Merchant Marine, Co., Ltd.**