

Fossil Fuel Fee (FFF) Appendix

FFF T&C: Maersk FFF

Fuel Reference data:

- **Source/Index referred:** Platts
- **Fuel type:** VLSFO (0.5% Sulphur), LSMGO (0.1% Sulphur)
- **Fuel Price Referred:** Delivered
- **Reference ports:** Rotterdam, Singapore, Balboa. For Intra Asia: Singapore, For Intra Europe: Rotterdam

Reference period for fuel price average:

If Contract Start Date effective	Reference period for fuel price average for Starting FFF	Dates for subsequent FFF updates
Jan 1 to March 31	Aug 11 to Nov 10	April 1, July 1, Oct 1, Jan 1
April 1 to June 30	Nov 11 to Feb 10	Jul 1, Oct 1, Jan 1, April 1
July 1 to Sep 30	Feb 11 to May 10	Oct 1, Jan 1, April 1, July 1
Oct 1 to Dec 31	May 11 to Aug 10	Jan 1, April 1, July 1, Oct 1

Frequency of FFF review: Quarterly

For Subsequent FFF update effective	Reference period for fuel price average	Review month
Jan 1st	Aug 11 to Nov 10	Dec
April 1st	Nov 11 to Feb 10	Mar
July 1st	Feb 11 to May 10	Jun
Oct 1st	May 11 to Aug 10	Sept

Rounding-off Rule for Fuel Price: Standard excel rounding formula with 2 decimals, Example: 630.785 = 630.79

Fixed or moving baseline fuel price: Moving i.e. New fuel price of the period under review becomes the new baseline for following review.

Fuel price Trigger for FFF review: No Trigger i.e., FFF will be revised every quarter

Equipment Conversion Rule:

For all trades:

FFF 20' = FFF 40' * 0.5	FFF 45' = FFF 40'
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$$\text{FFF REEF} = 1.5 * \text{FFF DRY}$$

Rounding-off Rule for FFF Amount:

Round up to the whole number, Example: 630.785 = 631, 630.385 = 630

Rate of Exchange (ROE):

Source of ROE: European Central Bank

https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.en.html

Period for ROE: Aligned to fuel price reference period & average methodology

Rounding off Logic: No Rounding off done for ROE

FFF Formula:

FFF = Trade factor x Fuel price i.e., Weighted sum of (%fuel type consumed X price)

Example: If Trade factor is 1, and fuel consumed is 20% LSMGO (\$900) and 80% VLSFO (\$600), then $\text{FFF} = 1 \times ((20\% \times 900) + (80\% \times 600)) = \660

Trade factor is a function of bunker consumption per loaded container and volume imbalance between Headhaul and Backhaul in a specific trade (ton/FFE). Trade factors are reviewed annually and is valid for a calendar year (Jan 1st-Dec 31st).