



GRIMALDI EUROMED S.p.A.

Company of Grimaldi Group S.p.A. - Palermo

Registered Office: Via Emerico Amari, 8 90139 Palermo, Italy - Share Capital € 120.000.000 full paid-up
Register of Company of Palermo, Fiscal Code 00278730825 and VAT n° IT00278730825
Company with a sole shareholder

Naples, 22.03.2022

**TO: ALL TRANSPORT COMPANIES,
LOGISTICS COMPANIES,
BOOKING AGENCIES.**

Dear Customer,

The latest developments in geopolitical tensions are having devastating humanitarian and economic consequences worldwide.

Unfortunately, as it is well known, **we are continuing to witness a not sustainable increase in all costs**, mainly to the detriment of the shipping companies operating the Motorways of the Sea and short sea services directed to the islands through the deployment of Ro-Ro and Ro-Pax vessels.

In particular, **we are continuing to observe a dramatic increase in the price of oil per barrel and the Brent has reached 130 dollars per barrel, standing now at around 115 dollars per barrel, causing an increase in the price of the maritime bunker, which continues to register record prices never reached before.**

In this difficult scenario, to grant the high quality standard of our services, we are therefore forced to apply starting from 04 April 2022, a **BAF adjustment applicable to all full and empty units as per the attached table, (Annex 1), to cover even partially the extra-costs that our Group incurs.**

Finally, it should be remembered that **our Group confirms its full support for national and international environmental policies aimed at reducing CO2 emissions** in order to continue to ensure the **commitment to environmental sustainability**, through the renewal of the fleet and the adoption of technologies increasingly innovative for the protection of the environment.

Sincerely,
The Commercial Direction



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Annex 1

Bunker Adjustment Factor- FULL and EMPTY Units - from April 4th, 2022

ITALY-SPAIN LINES	Bunker Adjustment Factor- FULL and EMPTY Unit
Savona-Valencia and vv.	€ 60
Savona-Barcelona and vv.	€ 50
Livorno-Valencia and vv.	€ 80
Livorno-Barcelona and vv.	€ 60
Civitavecchia-Valencia and vv.	€ 120
Civitavecchia-Barcelona and vv.	€ 120
P. to Torres-Barcelona and vv.	€ 120
Salerno-Sagunto and vv.	€ 80
Cagliari-Sagunto and vv.	€ 80

SICILY LINES	Bunker Adjustment Factor- FULL and EMPTY Unit
Salerno - Catania and vv.	€ 50
Genova - Catania and vv.	€ 90
Ravenna - Catania and vv.	€ 90
Livorno - Palermo and vv.	€ 150
Livorno - Catania and vv.	€ 90
Genova - Palermo and vv.	€ 150
Brindisi - Catania and vv.	€ 50
Salerno - Palermo and vv.	€ 50

ITALY-GREECE LINES	Bunker Adjustment Factor- FULL and EMPTY Unit
Ancona-Patraso and vv.	€ 100
Ancona-Igoumenitsa and vv.	€ 80
Brindisi-Igoumenitsa and vv.	€ 50
Venice-Patraso and vv.	€ 80
Bari-Patraso vv.	€ 50

ITALY-TUNISIA LINES	Bunker Adjustment Factor- FULL and EMPTY Unit
Salerno - Tunisi and vv.	€ 80
Civitavecchia - Tunisi and vv.	€ 80
Genova - Tunisi and vv.	€ 120
Livorno - Tunisi and vv.	€ 120
Palermo - Tunisi and vv.	€ 50

SARDINIA LINES	Bunker Adjustment Factor- FULL and EMPTY Unit
Livorno-Olbia and vv.	€ 60
Livorno-Cagliari and vv.	€ 60
Genova-P. Torres and vv.	€ 60
Genova-Cagliari and vv.	€ 60

ITALY -MALTA LINES	Bunker Adjustment Factor- FULL and EMPTY Unit
Genova-Malta and vv.	€ 180
Livorno-Malta and vv.	€ 180
Ravenna-Malta and vv.	€ 180
Salerno-Malta and vv.	€ 130
Catania-Malta and vv.	€ 50

CONTINENTAL CABOTAGE LINES	Bunker Adjustment Factor- FULL and EMPTY Unit
Genova-Salerno and vv.	€ 50
Venice-Bari and vv.	€ 50
Ravenna-Brindisi and vv.	€ 50

BELGIUM - IRELAND	Bunker Adjustment Factor- FULL and EMPTY Unit
Antwerp-Cork and vv.	€ 50

N.B. Please consider the sum of the adjustments for Transhipment services.