

6th March 2026

Potential mid-month Emergency Bunker calculation

Dear Valued Customer,

You will be aware of the current Middle East conflict which has, amongst other things, forced the closure of the Strait of Hormuz. This closure has significantly disrupted most shipping services operating into the Arabian Gulf.

As the same time, fuel & bunker prices have escalated significantly, both in the Middle East and at all bunker points globally.

PFL operates a monthly bunker price review, matched by a monthly BAF Adjustment where triggered.

Given the speed of implementation and size of the bunker price increases, we are now monitoring these developments closely. We wish to advise that, if necessary, we may need to trigger an Emergency calculation mid-month to ensure that our BAF reflects this pricing trend and the cost impact to our fleet operations.

PFL will ensure we keep you aware of developments and any decision to implement this emergency review.

Sincerely,

PFL

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