

Strictly Confidential

Computation for Bunker Adjustment

The factors for computing the bunker adjustments are as follows:

Consumption:

- | | | |
|--|----|-------------------|
| a) Vessel up to 15,000 GRT | -- | 155 litres / hour |
| b) Vessel above 15,000 GRT | -- | 175 litres / hour |
| c) Oil rig, vessels of unusual characteristics
regardless of its tonnage and all types of
barges except flat top and dumb barge of
below 6,000 GT | -- | 175 litres / hour |

Sample Computation Formula: (Bunker Price – Bunker Base Price S\$0.23) x Consumption

Example: Assuming the assisted vessel is 19,000 GT, and the average bunker price of Jan -18 is S\$0.76 per litre, which is S\$0.53 above base price of S\$0.23.

The bunker adjustment on the first working day in Feb-18 would be as follow:

$$175 \text{ litres} \times \text{S\$}0.53 = \text{S\$} 92.75 \text{ per tug per hour}$$

The adjustment will be revised on the first working day of each month. It is based on the price of bunker in the preceding month. The prevailing monthly bunker adjustment rates are available on our website at ["www.keppelsmit.com.sg"](http://www.keppelsmit.com.sg)

For further clarification, please feel free to contact:

Vinod Thigarajah (+65 9631 5413) /

Tay Zhong Han (+65 9664 5573) /

Amaan Khan (+65 9170 6206)