Dear Valued ONE Customer,

ONE has encountered progressive and significant inflation of fuel costs over recent months. Bunker fuel prices have increased by more than 25% during 2018 and could escalate still further. This sustained surge in fuel costs has greatly impacted our cost base. The escalating cost situation has now reached the point at which ONE are forced to respond by adjusting our approach to bunker related pricing components. In order to adjust to these changed circumstances, ONE will implement a Bunker cost Recovery Surcharge (BRS) charge on a widespread basis. Where applicable (i.e. except for export cargo from Mainland China), BRS will be implemented as per below table. The BRS quantum will vary by Trade Lane and will be derived via a logical & equitable calculation mechanism. In the meantime, The BRS will not be applied if a customer has a mutually agreed floating BAF mechanism in place as a part of their contract construction.

ONE continues to explore all avenues to mitigate fuel consumption and costs for the benefit of the environment and supply chain costs of our valued customers. Additional to note:

Please visit our website for related Basic Ocean Freight rates, Low Sulphur Surcharge (LSF), THC (origin or destination), Peak Season surcharges and Security related surcharges which are accessible at:

https://eua.one-line.com/standard-page/eua-local-surcharges
https://eua.one-line.com/standard-page/europe-fak-ocean-tariff
https://ecomm.one-line.com/ecom/CUP_HOM_3116.do

Other charges such as local charges and contingency charges may apply.

Further information relating to the implementation of this charge, and the appropriately revised pricing for your post-BRS implementation shipments, will be available via our ONE sales contact.

Thank you for your ongoing support and understanding of the exceptional circumstances behind this BRS charge implementation.
<table>
<thead>
<tr>
<th>Trade</th>
<th>Trade Lane (Direction)</th>
<th>DRY (US$/TEU)</th>
<th>Reefer (US$/TEU)</th>
<th>Effective date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trans Pacific</td>
<td>Asia - USWC (EB/WB)</td>
<td>$50</td>
<td>$90</td>
<td>15 July 2018</td>
</tr>
<tr>
<td></td>
<td>Asia - USEC (EB/WB)</td>
<td>$50</td>
<td>$90</td>
<td>15 July 2018</td>
</tr>
<tr>
<td></td>
<td>USWC - Europe (WB/EB)</td>
<td>$50</td>
<td>$80</td>
<td>6 July 2018</td>
</tr>
<tr>
<td>Trans Atlantic</td>
<td>USEC - North Europe (WB/EB)</td>
<td>$50</td>
<td>$80</td>
<td>6 July 2018</td>
</tr>
<tr>
<td></td>
<td>USEC - Mediterranean (WB/EB)</td>
<td>$50</td>
<td>$80</td>
<td>6 July 2018</td>
</tr>
<tr>
<td></td>
<td>USWC - Europe (WB/EB)</td>
<td>$50</td>
<td>$80</td>
<td>6 July 2018</td>
</tr>
<tr>
<td>Europe</td>
<td>Asia - Europe (WB/EB)</td>
<td>$50</td>
<td>$110</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Oceania - Europe (WB/EB)</td>
<td>$50</td>
<td>$110</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Asia - Mediterranean (WB/EB)</td>
<td>$50</td>
<td>$110</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Intra - Europe (WB/EB)</td>
<td>$50</td>
<td>$110</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Intra - Mediterranean (WB/EB)</td>
<td>$50</td>
<td>$110</td>
<td>1 July 2018</td>
</tr>
<tr>
<td>Latin America</td>
<td>Asia - Latin EC (SB/NB)</td>
<td>$60</td>
<td>$90</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Asia - Latin WC (SB/NB)</td>
<td>$60</td>
<td>$90</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Intra Latin West &amp; Latin West - North America (SB/NB)</td>
<td>$60</td>
<td>$90</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Intra Latin East &amp; Latin East - North America (SB/NB)</td>
<td>$60</td>
<td>$90</td>
<td>1 July 2018</td>
</tr>
<tr>
<td>East Asia</td>
<td>Intra Asia (SB/NB)</td>
<td>$20</td>
<td>$30</td>
<td>1 July 2018</td>
</tr>
<tr>
<td>West Asia</td>
<td>Asia - Gulf (WB/EB)</td>
<td>$40</td>
<td>$60</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Asia - ISC (WB/EB)</td>
<td>$40</td>
<td>$60</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Asia Red Sea (WB/EB)</td>
<td>$40</td>
<td>$60</td>
<td>1 July 2018</td>
</tr>
<tr>
<td>Oceania</td>
<td>Asia - Australia (SB/NB)</td>
<td>$60</td>
<td>$90</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Asia - New Zealand (SB/NB)</td>
<td>$60</td>
<td>$90</td>
<td>1 July 2018</td>
</tr>
<tr>
<td>Europe/Africa</td>
<td>Europe - South Africa (NB/SB)</td>
<td>$42</td>
<td>$58</td>
<td>1 July 2018</td>
</tr>
<tr>
<td></td>
<td>Europe - East/West Africa and Intra Africa (NB/SB)</td>
<td>$37</td>
<td>$50</td>
<td>1 July 2018</td>
</tr>
<tr>
<td>US/Africa</td>
<td>South Africa - USEC (WB/EB)</td>
<td>$60</td>
<td>$90</td>
<td>6 July 2018</td>
</tr>
<tr>
<td></td>
<td>South Africa - USWC (WB/EB)</td>
<td>$60</td>
<td>$90</td>
<td>6 July 2018</td>
</tr>
<tr>
<td></td>
<td>West Africa - USWC (WB/EB)</td>
<td>$60</td>
<td>$90</td>
<td>6 July 2018</td>
</tr>
<tr>
<td></td>
<td>West Africa - USEC (via Mediterranean) (WB/EB)</td>
<td>$60</td>
<td>$90</td>
<td>6 July 2018</td>
</tr>
<tr>
<td></td>
<td>West Africa - USEC (via North Europe) (WB/EB)</td>
<td>$60</td>
<td>$90</td>
<td>6 July 2018</td>
</tr>
<tr>
<td>Africa</td>
<td>Asia - Africa (WB/EB)</td>
<td>$60</td>
<td>$90</td>
<td>1 July 2018</td>
</tr>
</tbody>
</table>

The BRS is valid until further notice.

Sincerely,
Ocean Network Express Pte. Ltd.