



MOANA SHIPPING S.A.

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Mata Utu, 17th March 2017

Dear Valued Customers,

Following a review of bunker fuel prices and our current bunker adjustment factor (BAF) level, we will be applying the following increase from Southern Moana V301 loading in Noumea on the 23rd April 2017 and from Southern Pearl V141 loading in Suva on the 18-19th April 2017.

Current BAF level +38.50%

New BAF level + 45.50%

This will be applicable on all cargo from New Caledonia & Fiji to Wallis & Futuna and from Wallis & Futuna to Fiji & New Caledonia.

Our current currency adjustment factor (CAF) level remains at 13.50 %.

We will continue to monitor the situation & advise you of any further changes.

Thank you for your continued support.

Yours sincerely