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Ref. No.: CSO/MO/FS/02
Place, Date: Sohar, 08/09/2022
To: All Clients C. Steinweg Oman LLC (CSO)
Subject: Fuel Surcharge SEPTEMBER 2022

Dear customer,

As announced on 4 August 2022 via CSO circular (reference CSO/HVM/282-022), CSO is forced to introduce a fuel surcharge due to the significant increase in our fuel purchase prices. The introduction of the fuel surcharge will take place on the 15 September 2022.

The fuel surcharge for the period 15 September 2022 until and including 14 October 2022 will be as follows:

1. Fuel Surcharge Dry Bulk: 0.027 OMR/MT (incl. 0% VAT) or 0.028 OMR/MT (incl. 5% VAT)
2. Fuel Surcharge General Cargo*: 0.124 OMR/FRT (incl. 0% VAT) or 0.130 OMR/FRT (incl. 5% VAT)

(*) This includes general cargo loaded/discharged on/off RoRo vessels.

The supplement will be charged per (Freight/Metric) Ton and will be indicated separately on Final (stevedoring) invoices. The cut off point for applying the surcharge for the previous month or the new month will be decided based on the actual completion of the stevedoring operation (timestamp "Completion Ops", as per Statement of Facts (SOF)).

EXAMPLE:

The Fuel Surcharge Dry Bulk for the period 15 February until and including 14 March is 0.021 OMR/MT (incl. 0% VAT), while the updated Fuel Surcharge Dry Bulk for the period 15 March until and including 14 April is 0.018 OMR/MT (incl. 0% VAT).

- A. A vessel arrives at CSO berth on 13 March for loading 40,000 MT dry bulk. The operation is completed (ATC) at 15 March 03:00 AM. As completion of operation is after midnight (14 – 15 March), the updated Fuel Surcharge Dry Bulk of 0.018 OMR/MT (incl. 0% VAT) will be applied on the Final Invoice. This will result in an amount of $0.018 \times 40,000 = 720$ OMR (incl. 0% VAT).
- B. A vessel arrives at CSO berth on 13 March for loading 40,000 MT dry bulk. The operation is completed (ATC) at 14 March 11.38 PM. As completion of operation is before midnight (14 – 15 March), the previous Fuel Surcharge Dry Bulk of 0.021 OMR/MT (incl. 0% VAT) will be applied on the Final Invoice. This will result in an amount of $0.021 \times 40,000 = 840$ OMR (incl. 0% VAT).

The fuel surcharge will be adjusted monthly (upwards or downwards) depending on the development of the fuel prices. The average purchase price of diesel in January 2022 serves as price basis. If the purchase price returns to this level, the fuel surcharge will be zero. The fuel surcharge will never become negative.

The fuel cost component varies significantly from one commodity to the other, which is why CSO will use 2 different surcharges: a 'Fuel Surcharge Dry Bulk' (in OMR per Metric Ton) and a 'Fuel Surcharge General Cargo' (in OMR per Freight Ton). The supplements are applied on all volumes which are loaded or discharged (transshipment volumes are counted twice).

CSO Management regrets having to pass on these costs and thanks you for your understanding. For more information, please approach your account manager.

Yours sincerely,


Martin Ouwerkerk
Head of the Commercial department



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The Steinweg Oman Tariff can be downloaded from <https://oman.steinweg.com/en/published-tariff/>
The General Terms and Conditions of C. Steinweg Oman LLC ('Steinweg Oman Tariff') are applicable to all our activities.

CR No.: 3225011