

November 8, 2024**Implementation of environmentally-compliant surcharges from 2025**

Dear Valued Customer,

Thank you for your continued support and for choosing Ocean Network Express (ONE) to cater to your needs.

As global climate change presents considerable challenges, ONE is committed to promoting environmental sustainability and collaborating with international initiatives to reduce greenhouse gas (GHG) emissions. In line with this commitment, we would like to inform you of important regulatory changes affecting the shipping industry and explain how we plan to ensure compliance.

<European Union Emissions Trading System ("EU ETS")>

In line with the expansion of the EU ETS to include maritime shipping, ONE has implemented an ETS surcharge effective from January 1, 2024. This system mandates that CO2 emissions be compensated by acquiring European Union Allowances (EUAs). The required proportion of EUAs will increase from 40% in 2024 to 70% in 2025 as part of the EU ETS legislation's phased implementation.

<FuelEU Maritime Regulation>

Starting January 1, 2025, the FuelEU Maritime Regulation will require the use of low-carbon fuels for vessels engaged in EU-related voyages to reduce the GHG intensity of onboard energy consumption. This initiative forms part of the EU's "Fit for 55" package, which targets a 55% reduction in GHG emissions by 2030.

The regulation sets progressive limits on the average annual GHG intensity of the energy used by ships above 5,000 gross tonnage calling at European ports, beginning with a 2% reduction target in 2025 and progressing to an 80% reduction by 2050. The regulation encompasses CO2, methane, and nitrous oxide emissions over the full lifecycle of the fuel on a Well-to-Wake (WtW) basis.

For detailed information on the FuelEU Maritime Regulation, please visit the European Commission's website [here](#).

For cargo to/from Europe/Mediterranean:

Latest Basic Ocean Freight rates, Bunker Related Charges, THCs (origin or destination), Security Related charges, Peak Season Surcharges (if applicable) can be accessible at our website:

<https://eua.one-line.com/standard-page/europe-fak-ocean-tariff>

https://ecomm.one-line.com/ecom/CUP_HOM_3116.do

<https://eua.one-line.com/standard-page/eua-local-surcharges>

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

<Impact to Our Customers>

To comply with these new regulatory standards and any potential future requirements across various jurisdictions, ONE will introduce new environmentally-compliant surcharge. These surcharges will combine the costs associated with both the EU ETS and the FuelEU Maritime Regulation, replacing the existing ETS surcharge.

We appreciate your understanding and collaboration as we strive towards our common objective of sustainability and environmental stewardship.

Details regarding the surcharge name, code, calculation methodology, and terms of implementation will be announced soon.

For more details regarding ONE Green Strategy, please refer to ONE Green Strategy Portal [here](#).

We would like to take this opportunity to thank you for supporting ONE and look forward to continuously serving your global transportation needs.

Should you have any questions, please do not hesitate to contact your ONE representative.

Yours faithfully,
Ocean Network Express Pte. Ltd.



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