

Dear freight customer,

**BUNKER ADJUSTMENT FACTOR (BAF)**

The spread of the Corona virus continues to make a severe, negative impact on everyone - individuals as well as businesses and not least on the transportation sector.

DFDS has already had to temporarily discontinue two routes and our entire passenger sector has virtually been closed down.

Pricing of the individual qualities of oil fuels has become untransparent and heavily fluctuating as a consequence of the worldwide Corona spread.

Whereas we will maintain our existing BAF policy in general – and thereby continue to pass on the benefit of the current lower oil prices to our customers, we have decided to remove the possibility of the BAF policy to calculate a negative BAF.

Should the oil prices continue their downward trend we may, therefore, be able to periodically remove the BAF surcharge but as of 1 April 2020 the BAF scale ends at 0.

We hope for your understanding of this necessary change to our BAF policy and look forward to serving you with the highest frequency possible on the remaining routes in our network.

Thank you for your support and keep safe!

Peder Gellert Pedersen

EVP & Head of Ferry Division