

# SIA “RIGA TOWAGE COMPANY”

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To Whom It May Concern

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## Notice of Bunker Surcharge in the Port of Riga

Dear Clients,

Facing inflation and continuously growing costs of running our business during last decade, we have less and less financial reserves to put fuel price increases purely on our own account. During over last twenty years towage tariff in Riga had no updates and increase, while fuel price (which is one of our biggest expenses) has increased dramatically. Therefore, starting from August 1<sup>st</sup>, 2021 we will apply a 10% bunker surcharge, in order to maintain principle of sharing the fluctuations in bunker costs with our customers.

The bunker surcharge will be applicable to full cost of towage assistance. To give our customers towage price stability, the level of bunker surcharge would be fixed for minimum six month and further until reasonable advanced notice.

Please also note that the contractual discount will be also applicable to the bunker surcharge.

Hoping for your understanding and looking forward future cooperation!

Sincerely,

SIA Riga Towage Company