

January 15, 2020

Customer Advisory – Tariff Adjustment

Dear Valued Customer,

We present our compliments and wish you a happy and prosperous 2020!

Please be informed that the annual Tariff adjustment takes effect on February 1, 2020.

Per the Concession Agreement with the Government of Liberia, the 2020 adjustment as calculated by the predefined inflationary formula that will have the effect of adjusting all current charges upward by **13.797%**.

Taking into consideration the current economic situation in Liberia and despite our concession agreement right to adjust the tariffs annually based on the inflationary formula, APM Terminals Liberia Ltd. management has decided to **reduce** the inflationary formula **by 5 percentage points, resulting in a net tariff increase of 8.797%**. **In addition to that, there will be a freeze on tariff adjustment on imported rice related services.**

For illustration purposes, please be advised that the said adjustment would imply that a 20-foot import container, cleared within storage free-time, shall attract a total charge of USD 205.71(effective 1st February 2020), up from the current total charge of USD 189.08. Hence, the adjustment is USD 16.63 for a 20-foot import container.

Request for copies of the new Tariff or inquiries about the tariff can be directed at any of our commercial team members below.

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Since the inception of the concession between APM Terminals Liberia and the Government of Liberia, APMT has consistently complied with the terms mandated in the concession. The modernization of our terminal to a state-of-the-art terminal is one we are especially proud of. We are fully aware of the essential role that you have played and continue to play in contribution to our corporate objectives and the Liberian economy by extension. We appreciate your partnership and look forward to even more positive engagements for the rest of 2020 and beyond.

Best regards,
Management
APM Terminals Liberia Ltd.

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