

■ **Currency Adjustment Factor (CAF) application from/to North Europe**

January 2, 2018

Dear Customer,

Please be informed about the following Currency Adjustment Factor (CAF) for North Europe effective February 1, 2018 and valid until further notice:

Export Trades

From	Trade To	CAF
North Europe	USA & Canada	USD 35 per 20' / USD 54 per 40'
North Europe	Mexico	1.00 %
North Europe	East Asia	4.55%
North Europe	Middle East	3.48%
North Europe	Indian Subcontinent	4.59%
North Europe	Oceania	--
North Europe	Mediterranean	7.00 %
North Europe	West Africa	7.00 %
North Europe	Indian Ocean Islands	7.00 %
North Europe	North Europe	7.00 %

Import Trade

Trade from	to	CAF
USA & Canada	North Europe	USD 35 per 20' / USD 54 per 40'
Mexico	North Europe	1.00%
East Asia	North Europe	4,55%
Middle East	North Europe	3,48%
Indian Subcontinent	North Europe	4.59%
South America East Coast, Central America and Caribbean	North Europe	5.00 %
Mediterranean	North Europe	7.00 %
West Africa	North Europe	7.00 %
North Europe	North Europe	7.00 %

We will keep you closely informed about further developments.

Chairman of the Supervisory Board: Michael Behrendt
 Executive Board: Rolf Habben Jansen (CEO), Nicolás Burr, Anthony J. Firmin, Thorsten Haeser
 Registered Office: Hamburg, Company Register: Amtsgericht Hamburg HRB 97937

For further information please contact your local Hapag-Lloyd office.

Kind regards,

Hapag-Lloyd AG