10-day rolling average for the cross-UKC 80kt Aframax assessment

Assessment methodology explained

Cross-UKC 80,000 mt WS assessment

- Reflects the transactable value of chartering a vessel at 16:30 London time;
- Based on double-hull vessels up to 15 years of age;
- Laycan window of 7-25 days applies to this assessment. It is a general window for all Platts EMEA Aframax assessments. Rates of cargoes outside this window are normalized, depending on market conditions and are checked on individual basis;

<table>
<thead>
<tr>
<th>WS Cross-UKC 80kt</th>
<th>WS RFA (Cross-UKC 80kt, 10-day rolling av)</th>
<th>WS flat rates (5 grades)</th>
<th>$/mt RFA (5 grades)</th>
<th>$/b &amp; CIF Rotterdam FAF</th>
<th>Dated Brent</th>
</tr>
</thead>
</table>

Freight Adjustment Factor (FAF) and $/mt RFA assessments

Worldscale RFA is applied against five $/mt Worldscale flat rates, representing each of the Rotterdam delivered Dated Brent grades:

1. Brent (Sullom Voe-Rotterdam)
2. Forties (Hound Point-Rotterdam)
3. Ekofisk (Teeside-Rotterdam)
4. Oseberg (Sture-Rotterdam)
5. Troll (Mongstad-Rotterdam)

Formula: WS RFA x flat rate/100
As a result, five $/mt RFA values are published on the fixed page PGA - MH1960 and in the Platts pricing database under the following codes:

<table>
<thead>
<tr>
<th>RFA assessment</th>
<th>Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sullom Voe-Rotterdam</td>
<td>TDSVR00</td>
</tr>
<tr>
<td>Hound Point-Rotterdam</td>
<td>TDHPRO00</td>
</tr>
<tr>
<td>Teesside-Rotterdam</td>
<td>TDTERO00</td>
</tr>
<tr>
<td>Sture-Rotterdam</td>
<td>TDSTR00</td>
</tr>
<tr>
<td>Mongstad-Rotterdam</td>
<td>TDMSG00</td>
</tr>
</tbody>
</table>

$/mt RFA assessments then feed into $/b FAF, which is used to adjust CIF Rotterdam offers for each of the respective grades in the Dated Brent crude oil benchmark.

Daily $/mt cross-UKC 80,000 mt assessment and difference from $/mt RFA

Platts also publishes a daily $/mt cross-UKC assessment, which appears in the Platts pricing database under the code TDACD00, on the fixed page PGA - MH1960 and in Dirty Tankerwire.

- Produced by applying the cross-UKC 80,000 mt daily Worldscale assessment to an average of a basket of Worldscale flat rates.
- The current basket consists of: Sullom Voe-Rotterdam, Mongstad-Le Havre and Flotta-Rotterdam flat rates. The basket average value from November 1, 2023 is $10.20/mt.

Calculation Example (November 1, 2023): w155 x $10.20/mt = $15.81/mt.

This assessment will NOT be used in FAF for CIF Rotterdam offers and will NOT be included in the Dated Brent assessment.

For more information, please refer to the Platts freight methodology guide at https://www.spglobal.com/platts or email tankers@spglobal.com.