

October 15, 2024

## Customer notice

### Dredging Surcharge (DS) from 1 January 2025

Ongoing hydrographic surveys and environmental monitoring, conducted as part of LPC's regular maintenance dredging programme, have found that our main channel has seen decreasing infill rates in 2024. These infill rates are significantly lower than the historical high 2023 infill rates, however, remain higher than our base line infill rates.

The annual dredging programme has begun to remove and remediate the affected areas and ensure all vessel accessibility continues, and service levels remain.

The annual Dredging Surcharge (DS) has been recalculated based on the yearly infill and dredging requirement. The charge is as follows and come into effect on 1 January 2025:

Ancillary Charge	Charge	Description
DS - Containers vessels	\$3.90 Per TEU	Charged direct to shipping lines for all containers stevedored through LPC, including import, export, trans-shipment – full and empty containers
DS - All other vessels	\$0.15 Per GRT	Charged directly to the vessel owner for all vessels over 43m (LOA), including Pilot exempt vessels

The dredging currently underway will dredge 750,000mt from the channel. This is compared to 840,000mt dredged in our 2023 / 24 dredging campaign.

LPC will also be conducting our 5 yearly dredging of the Inner Harbour over the coming months. This is part of our standard maintenance programme and does not impact our DS.

Dredging is essential given the critical business nature of ensuring ship channels and berths are kept to their operational limits.

LPC's investment in a continued dredging programme will secure the port's resilience and alleviate some of the effects.

If you have any further questions, please do not hesitate to contact me.

Kind regards,



Simon Munt

**Chief Customer & Supply Chain Officer**