

Currency Adjustment Factor

Dear Customer

Due to Currency Fluctuations, we introduced an exchange rate escalator. This takes the form of a Currency Adjustment Factor (CAF), the details of which are seen below. To demonstrate our continued support to our customers we will only apply the surcharge when £1.00 has a value below €1.25. You will note that we have split this in to two markets, each showing the percentage of Euro costs incurred and the applicable surcharge.

Details of the applicable banding will be available on our [website](#) and updated monthly.

	Exchange Rate	Republic of Ireland	Europe
BAND	£ / €* 1.250 - 1.200	35% € Costs 1.25%	60% € Costs 2.00%
A	1.250 - 1.200	1.25%	2.00%
B	1.199 - 1.150	2.50%	4.00%
C	1.149 - 1.100	3.75%	6.00%
D	1.099 - 1.050	5.00%	8.00%
E	1.049 - 1.000	6.25%	10.00%

* Actual exchange rates will be rounded down to three decimal places for charging purpose.
Our exchange rate information is obtained from www.oanda.com

We trust you will appreciate our reasons for taking this action and thank you for your continued support.

Yours faithfully

Schenker Limited