

Dear clients,

For any transport company, the fuel represents a huge slice of operational costs. Following the recent worldwide events, specifically, the instability of fuel prices with a constant rise tendency and to guarantee the sustainability of its business, cityMover, like many other transporters, is going to apply a Fuel Adjustment Fee (FAF) to all their services which include the transport of goods, starting on the 1st of April 2022.

To better understand how the FAF is going to be applied to the services invoices, please see below a summarized explanation:

- The FAF is applied every time a variation of Average Price of Regular Diesel (APRD) is equal or bigger than 5%, with reference to the APRD on the 31st of December 2021. See *"How is the FAF calculated"* to better understand the calculations.
- The FAF is going to be applied over the total value of each service (invoice) before VAT. This is not applicable to storage services but to the services including transport.
- The FAF is represented in percentage, and it varies weekly.
- The updates happen every Saturday being the resulting FAF be applied to all services performed in the week after (from Monday to Saturday) until the next update.
- For services that by contract are invoiced at the end of each month, the FAF that is going to be applied is the one that is valid in the last day of the correspondent month (example: services performed in April will be subjected to the FAF on the 30th of April)
- The current applicable FAF can be confirmed at www.citymover.pt

How is the FAF calculated:

- The FAF will vary according to the fuel prices variation, namely the Average Price for "Regular Diesel" (Gasóleo Simples) as per the definition at the DGEG website: <https://precoscombustiveis.dgeg.gov.pt/estatistica/preco-medio-diario/>
- The reference price for calculation is the Average Regular Diesel Price (ARDP) on the 31st of December 2021
- If a variation on the ARDP (Gasóleo Simples) is equal to or bigger than 5%, then the FAF is going to be 30% of that variation in %. For example: if the variation on ARDP is 12%, then the FAF = $0,3 \times 12 = 3,6\%$

Please find bellow a table with the history of FAF since the beginning of 2022:

***Current Fuel Adjustment Fee**

Source: <https://precoscombustiveis.dgeg.gov.pt/estatistica/preco-medio-diario/>

Date	Average Price for Regular Diesel (Gasóleo Simples)	Variation in value	Variation in %	Fuel Adjustment Fee (FAF)
31/12/2021	1,497 €	---	---	---
01/01/2022	1,494 €	-0,00 €	-0,20%	0,00%
08/01/2022	1,519 €	0,02 €	1,47%	0,00%
15/01/2022	1,535 €	0,04 €	2,54%	0,00%
22/01/2022	1,566 €	0,07 €	4,61%	0,00%
29/01/2022	1,596 €	0,10 €	6,61%	1,98%
05/02/2022	1,614 €	0,12 €	7,82%	2,34%
12/02/2022	1,639 €	0,14 €	9,49%	2,85%
19/02/2022	1,645 €	0,15 €	9,89%	2,97%
26/02/2022	1,655 €	0,16 €	10,55%	3,17%
05/03/2022	1,674 €	0,18 €	11,82%	3,55%
12/03/2022	1,833 €	0,34 €	22,44%	6,73%
19/03/2022	1,987 €	0,49 €	32,73%	9,82%
26/03/2022	1,834 €	0,34 €	22,51%	6,75%
02/04/2022	2,006 €	0,51 €	34,00%	10,20%
09/04/2022	1,904 €	0,41 €	27,19%	8,16%
17/04/2022	1,853 €	0,36 €	23,80%	7,14%
23/04/2022	1,880 €	0,38 €	25,58%	7,73%
30/04/2022	1,936 €	0,44 €	29,31%	8,79%
07/05/2022	1,831 €	0,33 €	22,28%	6,69%
14/05/2022	1,830 €	0,33 €	22,24%	6,79%
21/05/2022	1,780 €	0,28 €	18,90%	5,75%
28/05/2022	1,753 €	0,26 €	17,11%	5,13%
04/06/2022	1,790 €	0,29 €	19,57%	5,90%
11/06/2022	1,906 €	0,41 €	27,31%	8,19%
18/06/2022	2,035 €	0,54 €	35,94%	10,78%
25/06/2022	2,094 €	0,60 €	39,88%	11,97%
02/07/2022	2,056 €	0,56 €	37,34%	11,21%
09/07/2022	1,971 €	0,47 €	31,68%	9,50%
16/07/2022	1,904 €	0,41 €	27,19%	8,15%
23/07/2022	1,905 €	0,41 €	27,25%	8,18%
30/07/2022	1,845 €	0,35 €	23,25%	6,97%
06/08/2022	1,820 €	0,32 €	21,58%	6,47%

13/08/2022	1,729 €	0,23 €	15,50%	4,65%
20/08/2022	1,718 €	0,22 €	14,76%	4,43%
27/08/2022	1,772 €	0,28 €	18,37%	5,52%
03/09/2022	1,882 €	0,39 €	25,72%	7,72%
10/09/2022	1,817 €	0,32 €	21,38%	6,41%
17/09/2022	1,819 €	0,32 €	21,51%	6,45%
24/09/2022	1,747 €	0,25 €	16,70%	5,01%
01/10/2022	1,730 €	0,23 €	15,56%	4,67%
08/10/2022	1,752 €	0,26 €	17,03%	5,10%
15/10/2022	1,889 €	0,39 €	26,19%	7,85%
22/10/2022	1,954 €	0,46 €	30,53%	9,15%
29/10/2022	1,947 €	0,45 €	30,06%	9,02%
05/11/2022	1,928 €	0,43 €	28,79%	8,64%
12/11/2022	1,865 €	0,37 €	24,58%	7,37%
19/11/2022	1,781 €	0,28 €	18,97%	5,69%
26/11/2022	1,686 €	0,19 €	12,63%	3,79%
03/12/2022	1,633 €	0,14 €	9,08%	2,73%
10/12/2022	1,649 €	0,15 €	10,15%	3,05%
17/12/2022	1,548 €	0,05 €	3,41%	0,00%
24/12/2022	1,608 €	0,11 €	7,41%	2,23%
31/12/2022	1,601 €	0,10 €	6,95%	2,09%
07/01/2023	1,630 €	0,13 €	8,88%	2,67%
14/01/2023	1,591 €	0,09 €	6,28%	1,89%
21/01/2023	1,607 €	0,11 €	7,35%	2,21%
28/01/2023	1,634 €	0,14 €	9,15%	2,74%
04/02/2023	1,647 €	0,15 €	10,02%	3,02%
11/02/2023	1,555 €	0,06 €	3,87%	0,00%
18/02/2023	1,520 €	0,02 €	1,54%	0,00%
25/02/2023	1,534 €	0,04 €	2,47%	0,00%
04/03/2023	1,512 €	0,01 €	1,00%	0,00%
11/03/2023	1,565 €	0,07 €	4,54%	0,00%
18/03/2023	1,542 €	0,04 €	3,01%	0,00%
25/03/2023	1,507 €	0,01 €	0,67%	0,00%
01/04/2023	1,501 €	0,00 €	0,27%	0,00%
08/04/2023	1,485 €	-0,01 €	-0,80%	0,00%
15/04/2023	1,495 €	-0,00 €	-0,13%	0,00%
22/04/2023	1,490 €	-0,01 €	-0,47%	0,00%
29/04/2023	1,462 €	-0,04 €	-2,34%	0,00%
06/05/2023	1,444 €	-0,05 €	-3,54%	0,00%
13/05/2023	1,394 €	-0,10 €	-6,88%	0,00%

20/05/2023	1,422 €	-0,08 €	-5,01%	0,00%
27/05/2023	1,437 €	-0,06 €	-4,01%	0,00%
03/06/2023	1,439 €	-0,06 €	-3,87%	0,00%
10/06/2023	1,453 €	-0,04 €	-2,94%	0,00%
17/06/2023	1,477 €	-0,02 €	-1,34%	0,00%
24/06/2023	1,477 €	-0,02 €	-1,34%	0,00%
01/07/2023	1,496 €	-0,00 €	-0,07%	0,00%
08/07/2023	1,499 €	0,00 €	0,13%	0,00%
15/07/2023	1,516 €	0,02 €	1,27%	0,00%
22/07/2023	1,531 €	0,03 €	2,27%	0,00%
29/07/2023	1,550 €	0,05 €	3,54%	0,00%
05/08/2023	1,629 €	0,13 €	8,82%	2,65%
12/08/2023	1,688 €	0,19 €	12,76%	3,82%
19/08/2023	1,702 €	0,21 €	13,69%	4,11%
26/08/2023	1,697 €	0,20 €	13,36%	4,01%
02/09/2023	1,721 €	0,22 €	14,96%	4,48%
09/09/2023	1,713 €	0,22 €	14,43%	4,33%
15/09/2023	1,759 €	0,26 €	17,74%	5,32%
23/09/2023	1,810 €	0,31 €	20,91%	6,28%
30/09/2023	1,777 €	0,28 €	18,70%	5,60%
07/10/2023	1,785 €	0,29 €	19,24%	5,76%
14/10/2023	1,724 €	0,23 €	15,16%	4,54%
21/10/2023	1,701 €	0,20 €	13,63%	4,10%
28/10/2023	1,723 €	0,23 €	15,10%	4,53%
04/11/2023	1,694 €	0,20 €	13,16%	3,94%
11/11/2023	1,686 €	0,19 €	12,63%	3,80%
18/11/2023	1,638 €	0,14 €	9,42%	2,82%
25/11/2023	1,624 €	0,13 €	8,48%	2,54%
02/12/2023	1,621 €	0,12 €	8,28%	2,49%
09/12/2023	1,599 €	0,10 €	6,81%	2,04%
16/12/2023	1,566 €	0,07 €	4,61%	0,00%
17/02/2024	1,643 €	0,15 €	9,75%	2,93%
24/02/2024	1,660 €	0,16 €	10,89%	3,27%
02/03/2024	1,631 €	0,13 €	8,95%	2,69%
09/03/2024	1,624 €	0,13 €	8,48%	2,54%
16/03/2024	1,608 €	0,11 €	7,41%	2,22%
23/03/2024	1,610 €	0,11 €	7,55%	2,27%
30/03/2024	1,622 €	0,13 €	8,35%	2,51%
06/04/2024	1,612 €	0,12 €	7,68%	2,30%
13/04/2024	1,644 €	0,15 €	9,82%	2,94%

20/04/2024	1,623 €	0,13 €	8,42%	2,53%
27/04/2024	1,600 €	0,10 €	6,88%	2,06%
04/05/2024	1,581 €	0,08 €	5,61%	1,69%

Example 1:

For a service performed on 08/02/2022 with a total value of 500,00€ (before VAT), the FAF to apply would be 2,38%. Thus $500 \times 2,38\% = 11,90\text{€}$

The total for the invoice would be 511,90€ + VAT

Example 2:

The total of services provided for a client under a regular contract, in February 2022, is 20 000,00€.

The FAF on the last day of February would be 3,21%.

The value for the FAF would be $20\ 000\text{€} \times 3,21\% = 642,00\text{€}$

Then the total value to be invoiced would be 20 642,00€+VAT

cityMover Managing Direction

Lisbon, 31st of March 2022