



CANAL DE PANAMÁ

Long-Term Slots Allocation (LoTSA 2.5)

Terms and Conditions

May 22, 2026

Introduction

The Long-Term Slot Allocation (LoTSA) is a program for Neopanamax vessels to secure transit slots in the Panama Canal. This method allows customers to reserve transit slot packages through a sealed bid process available in the Panama Canal Transit Auction System. LoTSA is designed to provide greater certainty, flexibility, and value for our customers.

The following table summarizes the package availability and slot distribution per package to be allocated through the LoTSA 2.5 program for booking dates from July 5th, 2026, to January 2nd, 2027.

Market Segment	Package Name	Transit direction	Number of packages	Transit Frequency	Slots per package	Slots per direction		Total Slots	
						North	South	North	South
Full Containers	FixContainer	Northbound and Southbound	5	2 per week	52	26	26	130	130
Full Containers	FlexContainer	Northbound	4	1 per week	26	26		104	
Full Containers	FlexContainer	Southbound	1	1 per week	26		26		26
LNG/LPG	FixGas	Northbound	6	1 per month	6	6		36	
LNG/LPG	FixGas	Southbound	6	1 per month	6		6		36
LNG/LPG	FlexGas	Northbound	6	1 per month	6	6		36	
LNG/LPG	FlexGas	Southbound	2	1 per month	6		6		12
LNG/LPG	FlexGas+	Northbound or Southbound	2	2 per month	12	Depending on customer selection		24	
All*	FlexSlot+	Northbound or Southbound	2	1 per month	6			12	

* Other market segments excluding Full Containers, LNG and LPG vessels.

Packages are divided according to customers' operational requirements.

- Fix packages: For Full Container, LNG and LPG vessels that require guaranteed certainty in booking slots.
- Flex packages: For Full Container, LNG and LPG vessels that need booking slots adaptable to operational changes.
- Flex+ packages: For LNG, LPG and other market segments, vessels that require greater flexibility to operate in dynamic environments. Full Container, LNG, and LPG vessels are not eligible to participate in the FlexSlot+ packages.

These packages allow customers to tailor their transit plans to meet specific operational and business needs—whether seeking guaranteed certainty or dynamic flexibility.

Note: In addition, Full-daylight restricted vessels, tug-and-barge units and non-self-propelled vessels are not allowed to book their transit through the LoTSA program.

I. Sealed bid process

1. Requirements to participate

1.1 The Customer Code, the bid amount, number of packages, payment method and guarantor bank will be the only information required to place a bid in the Panama Canal Transit Auction System.

1.2 A different username is required for each Customer Code that participates in the sealed bid process, as currently required in the Panama Canal Auction System. The system will validate the username, and the Customer Code used to place the sealed bid and will create a key to this information. The same username can participate in different offers with the same or different customer code.

1.3 Regarding the payment for slots obtained through the LoTSA program, customers must pay in cash or provide a bank guarantee, in the legal currency of the Republic of Panama, no later than 96 hours prior to the transit date.

2. Dates and time

2.1 The sealed bid process for 26 weeks of the calendar year period will be held on April 28th, 2026, for booking dates from July 5th, 2026 to January 2nd, 2027.

2.2 The sealed bid auctions will be available on April 28th, 2026, it will be enabled starting at 08:00 hrs. (local time in Panama).

2.3 Sealed-bid auctions shall be conducted in thirty (30)-minute cycles, in accordance with the relevant package type.

- FixContainer: 0800 to 0830 hrs.
- FlexContainer: 0840 to 0910 hrs.
- FixGas: 0920 to 0950 hrs.
- FlexGas: 1000 to 1030 hrs.
- FlexGas+: 1040 to 1110 hrs.
- FlexSlot+: 1120 to 1150 hrs.

2.4 The auction closing time is definite and shall not be subject to extension.

3. Base price

The initial or base price of the sealed bid auction for each slot included in the package will be determined according to the table below:

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Market Segment	Package Name	Base price
Full Containers	FixContainer	\$ 200,000
Full Containers	FlexContainer	\$ 230,000
LNG/LPG	FixGas	\$ 200,000
LNG/LPG	FlexGas	\$ 230,000
LNG/LPG	FlexGas+	\$ 250,000
All*	FlexSlot+	\$ 230,000

* Other market segments excluding Full Containers, LNG and LPG vessels.

4. During the sealed bid auction

- 4.1 Once a bidder has submitted a sealed bid, the bid amount shall be considered final and irrevocable — neither decreased nor increased—under any conditions.
- 4.2 Throughout the sealed-bid auction, bidders shall not be able to observe other bidders or their respective bid amounts.
- 4.3 Bidders shall submit bid amounts exclusively in whole numbers; bids containing decimals or cents will not be considered.
- 4.4 The ACP shall maintain strict confidentiality of bidder information during the auction process. Upon conclusion of the bidding period: For sealed-bid auctions, only the fact that winning bids have been selected shall be disclosed. The identities of the winning bidders and the details of their bids shall remain confidential.

5. Package award

- 5.1 LoTSA packages will be offered to the different market segments by package type, at staggered intervals, through thirty (30)-minute auction cycles for each package type.
- 5.2 If two or more customers submit the same bid amount at the time the auction closes, the allocation of packages between them will be based on the time each bid was received, in descending order.
- 5.3 In case there are customers interested in more than one package, and the number of packages offered exceeds the number of customers participating in the auction, one package will be allocated to each customer that participated in the auction for their bid amount, in descending order (from highest to lowest) and the remaining packages will be allocated individually using the same bid amount order within the customers that are interested in more than one package.
- 5.4 Packages that remain unsold will be returned to the ordinary Reservation System.

II. Terms and conditions

1. Customers awarded Long-Term Slots Allocation (LoTSA) slots will enjoy the following enhancements:

1.1 Booking-related services: Customers awarded LoTSA slots have access to the same options as other booking slots such as: Just-in-time (JIT) transit, late arrival, transit in advance, swapping, substitution, high demand surcharge, change date (at least one, depending on package type). LNG and LPG vessels may request Transit in Advance under the same conditions and requirements applicable to Full container vessels with LoTSA packages. Approvals shall be subject to operational feasibility, with priority maintained for Full container vessels. No additional fees will apply to these services. Just -in-time, late arrival and transit in advance subject to compliance with notice to shipping rules (N-07).

1.2 Swap and Substitution: Unlimited swaps and substitutions requested at least two (2) days prior to the required arrival time¹ will not incur a substitution and/or swapping fee. Requests made less than two (2) days from the required arrival time will not be accepted.

1.3 Swap and Substitution among LPG and LNG: Customers with LoTSA packages may be approved for unlimited Swaps and Substitutions between LPG and LNG (or vice versa) vessels with the same Customer Code, if requested at least two (2) days prior to the required arrival time, based on Canal capacity and vessel mix. If approved, the vessels will not be subject to a specific In Transit Time (ITT) guarantee.

1.4 Swaps and Substitutions between vessels with different HML restrictions: Customers with LoTSA packages may be approved unlimited Swaps and Substitutions between vessels with different HML restrictions (excluding vessels with HML=M) within the same Customer Code, Alliance or Vessel Sharing Agreement (VSA), if requested at least two (2) days prior to the required arrival time, based on Canal Capacity and vessel mix. If approved, the vessels will not be subject to a specific ITT guarantee.

1.5 Change Date: Depending on the package acquired, one (1) or two (2) change date requests without additional charges can be made per LoTSA slot, provided that the request is made no less than five (5) days prior to the required arrival time for the transit booking date, and subject to vessel's mix and ACP's approval. Further requests to change the transit date will result in additional charges. If approved, the vessels will not be subject to a specific ITT guarantee. Requests made in less than five (5) days until two (2) days will incur extra charges. Requests submitted less than two (2) days before the required arrival time will not be accepted.

¹ Required arrival time: date and time established by ACP as the deadline by which a vessel booked for transit must arrive to retain its scheduled transit. For TIA and booked Neopanamax and Panamax Plus vessels is 2200 hours of the day prior to their booked date. For Neopanamax LNG carriers, the required arrival time is 0200 hours of their booked date.

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1.6 Cancellation: 80% of the bid amount will be charged if the cancellation is made 15 days or more in advance of the required arrival time; otherwise, 100% of the bid amount will be charged.

1.7 Slots deferral or advancement for Flex packages:

- a. For FlexContainer, slot deferral must be requested at least 15 days prior to the required arrival time of the transit booking date.
- b. For FlexGas, FlexGas+ and FlexSlot+, Slot deferral for a booked slot must be requested at least 15 days before the required arrival time of the transit booking date. If there is no previously booked slot, the deferral request must be submitted no later than 15 days before the end of the slot's corresponding month.
- c. The advancement must be requested at least 15 days prior to the required arrival time of the intended transit date, whether or not a slot has been previously booked. Both deferral or advancement of a LoTSA slot, are subject to operational availability and approval by the Panama Canal Authority.

1.8 Improved In Transit Time: Vessels that have been allocated booking slots through LoTSA are subject to 18-hour In Transit Time (ITT).

1.9 Other enhancements for LoTSA customers

- a. Customers with the highest bid amounts per package will have advanced access over those with lower bids, when assigning the individual window to register the slot.
- b. Customers with the highest bid in each offering will have advanced access to later ready times, subject to operational availability and approval by the Panama Canal Authority.
- c. In case the vessel lost its transit window due to causes attributable to the vessel (forfeited), the Last-Minute Transit service will be offered to the customers, subject to operational availability, compliance to with notice to shipping rules (N-07) and approval by the Panama Canal Authority.

2. The LoTSA Packages offered through a sealed bid auction will be subject to the following terms and conditions:

- 2.1 All the rules and conditions published in the Notice to Shipping N-07 will remain in effect. However, the rules expressly included in these LoTSA Term and Conditions will be applicable for the LoTSA program. Booking slots acquired via the LoTSA program will be exempt from the High Demand surcharge.
- 2.2 Similar to the current auctioned slots procedure, customers awarded LoTSA slots shall submit a particular date booking request in the Transit Reservation System (Booking)

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Application, as outlined in the LoTSA calendar. In this request, the customer shall introduce the package code and check the “Long-Term Slot” box.

- 2.3 Advanced access windows for slot booking will be determined by bid amounts, ranked from highest to lowest. When a customer wins multiple packages in the same offering, all packages will have the same booking window. Note that the order of package winners may not match the order of advanced access windows, as the latter is primarily influenced by the respective bid amounts.
- 2.4 Each winner will receive an advanced access window for a duration of one day.
- 2.5 The advanced access booking window for each package type is scheduled as outlined below:
 - FixContainer and FlexContainer: May 16th, 2026.
 - FixGas, FlexGas, FlexGas+ and FlexSlot+: May 28th, 2026.
- 2.6 If the customer does not make use of the reservation within the assigned window, the intended transit date must be defined at least 15 days in advance and will be subject to slot availability.

Please remember that if the reservation request is not submitted with sufficient advance notice, there may be reduced availability and a lower likelihood of securing a reservation slot.

- 2.7 Customers shall request a booking date for their corresponding LoTSA week or month slot, even if they later cancel or do not use the slot. The cancellation service fee will be applied based on the time it was requested prior to the required arrival time.
- 2.8 In the event of a LoTSA slot cancellation request, a fee equivalent to the auctioned bid amount for the booking slot will be applied depending on the timing of the cancellation request, according to the Maritime Services Tariffs. Cancellations made at least 15 days or more before the required arrival time are subject to a charge of 80% of the bid amount (Tariff 1050.IBC10). Cancellations made less than 15 days before the required arrival time are subject to a charge of 100% of the bid amount (Tariff 1050.IBC8).
- 2.9 Cancellations made with less than two (2) days prior to the required arrival time will incur an additional fee of 250% of the reservation tariff (Tariff 1050.IBN1), if the vessel does not arrive within the next seven (7) days of the booked date. This fee is in addition to the LoTSA slot cancellation fee (Tariff 1050.IBC8).
- 2.10 In case of cancellations made with 15 days or more in advance of the booking date (specifically for requests received by 12:00 p.m. on the 15th day), the slot will be retained to allow modifications to LoTSA slots until day 15 prior to the booking date. Starting 14 days prior the booking date, the slot will be offered through a sealed bid

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process available in the Panama Canal Transit Auction System from 07:45 a.m.– 08:15 a.m. (Panama local time). An announcement will be sent by email to LoTSA customers the day before at 15:00 p.m., prior to the opening of the sealed bid auction. If the slot is not awarded within that timeframe, it will be offered during the opening of the 2nd period competition in the ordinary Reservation System.

- 2.11 In case of cancellations with less than 15 days in advance (specifically requests received after 12:00 p.m. on the 15th day), the slot will be offered in the ordinary Reservation System or through Auctions depending on how close the date is to the date from the required arrival date of the transit booking date.
- 2.12 Requests for Transit in Advance or slot advancement for LoTSA 2.5 slots will not be permitted before July 5th, 2026.

Change date

- 2.13 For FixContainer, FixGas and FlexSlot flexibility may be granted for transit up to five (5) days following the booking date without incurring in an additional fee and only one (1) change date without additional charges can be made per LoTSA, provided that the request is made with no less than five (5) days prior to the required arrival time of the transit booking date, and subject to vessel's mix and ACP's approval. Any further change date requests will incur charges according to the Maritime Services Tariffs. The newly requested date will not be subject to a specific ITT guarantee.
- 2.14 For FlexContainer, FlexGas and FlexGas+ flexibility may be granted for transit up to five (5) days following the booking date without incurring in an additional fee and two (2) change date without additional charges can be made per LoTSA, provided that the request is made with no less than five (5) days prior to the required arrival time of the transit booking date, and subject to vessel's mix and ACP's approval. However, it is important to note that once the first change date for Flex bookings has been made, any subsequent change will be based on the current booking date. Any further change date requests will incur charges according to the Maritime Services Tariffs. The newly requested date will not be subject to a specific ITT guarantee.
- 2.15 Change date requests will not be allowed with 40 or more days prior to the required arrival time of the transit booking date.
- 2.16 If there is no Canal capacity in the desired date to change, then the ACP will include the request in a waiting list. If a slot becomes available on the desired date, the slot will be offered to the clients in the waiting list, in a descending order based on bid amount.
- 2.17 Remark: Please note that Change date for FixContainer and FlexContainer allocations during the week of December 27th, 2026, through January 2nd, 2027, will be subject to limitations. Subject to operational availability and approval by the Panama Canal

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Authority. Kindly be advised that change date for FixGas, FlexGas, FlexGas+, and FlexSlot allocations (monthly packages) will be allowed exclusively up to December 31th, 2026. Subject to operational availability and approval by the Panama Canal Authority.

Deferred and Advanced slots

2.18 FlexContainer: Awarded customers may use their slots within their weekly reservation period, not exceeding a maximum of three (3) slots per week, including reserved, deferred, and advanced slots. In other words, customers may not exceed three (3) slots per week. The LoTSA slot must be booked in advance to use the deferral benefit. Slots may be deferred up to the next month and must not extend beyond January 2nd, 2027.

2.19 FlexGas/FlexGas+/FlexSlot+: Awarded customers may use their slots within their monthly reservation period (six months), not exceeding a maximum of four (4) slots per month, including reserved, deferred, and advanced slots. For these packages, customers are not required to have a prior reservation to defer a slot.

a. Booked slots: To use the deferral benefit, the request must be submitted no later than 15 days before the required arrival time of the transit booking date.

b. Non-booked slots: If there is no previously booked slot, the request must be submitted no later than 15 days before the end of the slot's corresponding month.

Furthermore, once the slot has been deferred to a later month, the customer must submit the booking request for such slot, taking into consideration the opening of the booking window for the month to which the slot is being deferred and at least 15 days prior to the end of that month. Deferred slots must not exceed December 31th, 2026.

2.20A slot deferral applies when the intended transit date is more than five (5) days later than the transit booking date (except for packages that do not require a prior reservation to defer a slot). In contrast, a change date applies when the difference between the transit booking date and the intended transit date is five (5) days or less.

2.21A slot advancement applies when the intended transit date is more than 14 days earlier than the transit booking date. In contrast, a transit in advance (TIA) applies when the intended transit date is 14 days or less earlier than the transit reservation date. Neither service can process requests for booking dates prior to July 5th, 2026.

2.22A slot may be deferred or advanced only once; however, under no circumstances may the same slot be both deferred and advanced.

2.23 Customers shall notify their intention to defer or advance a booked slot using the LoTSA additional services form (7662), no later than 15 days before the required

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arrival time of the transit booking date. If the customer does not have a prior reservation, the request to defer a slot must be submitted no later than 15 days before the end of the slot's corresponding month. In the case of advanced slot requests for a non-booked slot must be requested no later than 15 days before the required arrival time of the intended transit date using the LoTSA additional services form.

2.24 FlexGas+ /FlexSlot+: A booked slot cannot change its transit direction.

2.25 Customers with the highest bid in each offering shall notify using the LoTSA additional services form (#7662) via email to lotsa@pancanal.com their request for later ready time exception service, no later than 48 hours before the required arrival time. Service approval will be subject to operational assessment based on booked vessels and scheduled vessel mix.

Other rules

2.26 If a customer is unable to secure a booking slot for the requested date, as well as for subsequent dates due to lack of slot availability, whether transitioning from one (1) week or month to another, they may submit a request for an exemption by email to lotsa@pancanal.com in order to use the slot on the next available date. Subject to operational availability and approval by the Panama Canal Authority.

2.27 In the event a vessel is scheduled to transit using a LoTSA slot but misses its transit window due to engine failure or other causes (forfeited), the Transit Planning team (OPCP), upon request submitted via email to planner@pancanal.com, may offer the Last-Minute Transit service as first option, subject to availability. Under these circumstances, the vessel will not be required to apply for a new booking slot within the following seven (7) days to be eligible for this service. Applicable charges will be assessed in accordance with the Maritime Services Tariffs, and all remaining conditions of the Last-Minute Transit service will continue to apply.

2.28 As per Notice to Shipping N-7 Canal authorities may cancel the vessel's booking without charge or may waive assessment of a penalty fee if the vessel's late arrival was due to a medical or humanitarian emergency, force majeure or fortuitous event arising between the vessel's last port and its arrival at Canal waters that could not have been reasonably predicted in advance. Details on documents and application steps for the Force Majeure clause will be provided in Notice to Shipping N-7.

2.29 The Panama Canal reserves the right to evaluate each case on an individual basis when a vessel is unable to use the assigned slot. The Canal may request information and documentation supporting the non-utilization of the slot. If approved, this evaluation shall apply only to the specific slot that could not be used. The Canal may require additional information to substantiate the circumstances under which the

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customer was unable to use the slot. Approval for the use or retention of the slot is subject to authorization by the Panama Canal.

2.30 Slots are not transferable to other customers unless the customers operate within an alliance and meet the requirements specified in the applicable Notice to Shipping N-7 and the Customer Code Issuance, Consolidation and Deactivation Procedures.

2.31 From the 21 LoTSA slots available per week, a maximum of 6 LoTSA slots may be registered through the Transit Reservation System (Booking) Application for the same day of the week, up to five (5) for Full container vessels and up to two (2) for all other segments, for a maximum of four (4) slots per direction. These limitations will apply from 50 to 15 days prior to the beginning of the intended LoTSA week or month in which the slot will be registered. Only five (5) slots per booking date are permitted before the beginning of period 1.A (30 days prior to the booking date). After the competition of period 1.A the limit increases to six (6) slots per booking date subject to operational availability and approval by the Panama Canal Authority.

3. **Booking slots obtained through the LoTSA method are not subject to the following conditions:** Vessels holding a reservation under the LoTSA program shall not be eligible to participate in any booking period competitions or special booking competitions.

END

ANNEX I

Package award examples

Example #1: If there are six packages and seven bids from seven customers, and the last two bids are identical, the earliest submission wins.

Bids			Winners			
Bidders	Bid	Time	Position	Bidders	Bid	Time
Bidder A	\$ 215,000	8:01:33	5	Bidder A	\$ 215,000	8:01:33
Bidder B	\$ 220,000	8:03:04	4	Bidder B	\$ 220,000	8:03:04
Bidder C	\$ 225,000	8:10:45	3	Bidder C	\$ 225,000	8:10:45
Bidder D	\$ 250,000	9:30:22	1	Bidder D	\$ 250,000	9:30:22
Bidder E	\$ 240,000	9:39:40	2	Bidder E	\$ 240,000	9:39:40
Bidder F	\$ 210,000	10:25:16	6	Bidder F	\$ 210,000	10:25:16
Bidder G	\$ 210,000	10:48:37		Bidder G	\$ 210,000	10:48:37

Example #2: If there are six packages and seven bids from seven customers, and the last two bids are not identical, the highest bids win.

Bids			Winners			
Bidders	Bid	Time	Position	Bidders	Bid	Time
Bidder A	\$ 215,000	8:01:33		Bidder A	\$ 215,000	8:01:33
Bidder B	\$ 220,000	8:03:04	5	Bidder B	\$ 220,000	8:03:04
Bidder C	\$ 225,000	8:10:45	4	Bidder C	\$ 225,000	8:10:45
Bidder D	\$ 250,000	9:30:22	1	Bidder D	\$ 250,000	9:30:22
Bidder E	\$ 240,000	9:39:40	3	Bidder E	\$ 240,000	9:39:40
Bidder F	\$ 220,000	10:25:16	6	Bidder F	\$ 220,000	10:25:16
Bidder G	\$ 250,000	10:48:37	2	Bidder G	\$ 250,000	10:48:37

Example #3: If there are six packages and nine bids from five customers, each customer wins one package, and the remaining packages are allocated individually by bid order.

Bids				Winners					
Bidders	Bid	Time	Packages	Position	Bidders	Bid	Time	Packages	Awarded Packages
Bidder A	\$ 250,000	8:01:33	2	1	Bidder A	\$ 250,000	8:01:33	2	1 + 1 = 2
Bidder B	\$ 250,000	8:03:04	3	2	Bidder B	\$ 250,000	8:03:04	3	1
Bidder C	\$ 240,000	8:10:45	2	3	Bidder C	\$ 240,000	8:10:45	2	1
Bidder D	\$ 240,000	9:30:22	1	4	Bidder D	\$ 240,000	9:30:22	1	1
Bidder E	\$ 225,000	9:39:40	1	5	Bidder E	\$ 225,000	9:39:40	1	1

ANNEX II

Deferred slot and Change date examples

Example #1:

Package type: FlexContainer

Transit Booking date: 23-Oct-2026

Required arrival time of the Transit Booking date: 22-Oct-2026 at 22:00 hours

Intended transit date: 10-Nov-2026

Difference between Booking date and Intended transit date: 18 days later

Request date: 7-Oct-2026 (15 days prior to the Required arrival time of the Transit Booking date)

Service applicable: **Deferred slot.**

Example #2:

Package type: FixContainer

Transit Booking date: 25-Oct-2026

Required arrival time of the Transit Booking date: 24-Oct-2026 at 22:00 hours

Intended transit date: 30-Oct-2026

Difference between Booking date and Intended transit date: 5 days later

Request date: 19-Oct-2026 (5 days prior to the Required arrival time of the Transit Booking date)

Service applicable: **Change date.**

Example #3:

Package type: FlexGas/ FlexGas+ (LNG)

Transit Booking date: 26-Oct-2026

Required arrival time of the Transit Booking date: 26-Oct-2026 at 02:00 hours

Intended transit date: 21-Dec-2026

Difference between Booking date and Intended transit date: 56 days later

Request date: 11-Oct-2026 (15 days prior to the Required Arrival time of the Transit Booking date)

Service applicable: **Deferred slot.**

Example #4:

Package type: FlexGas/ FlexGas+ (LPG)

Transit Booking date: 25-Oct-2026

Required arrival time of the Transit Booking date: 24-Oct-2026 at 22:00 hours

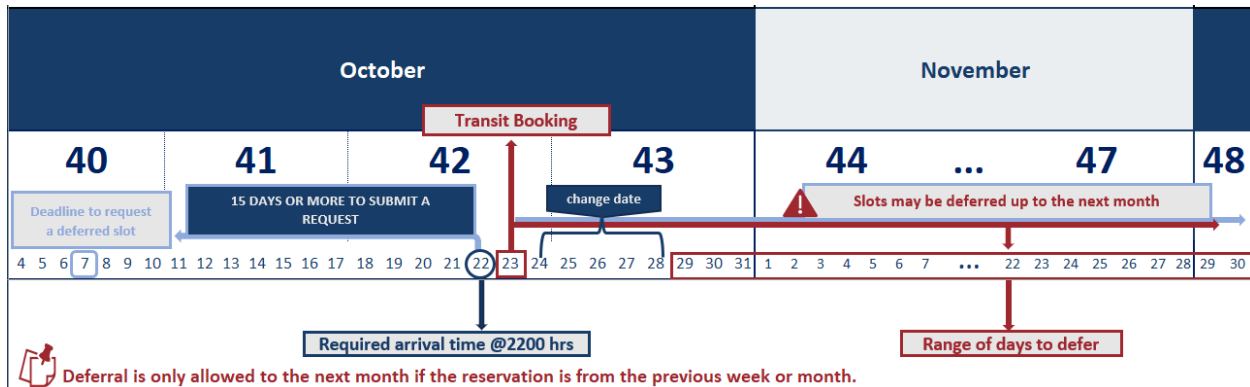
Intended transit date: 28-Oct-2026

Difference between Booking date and Intended transit date: 3 days later

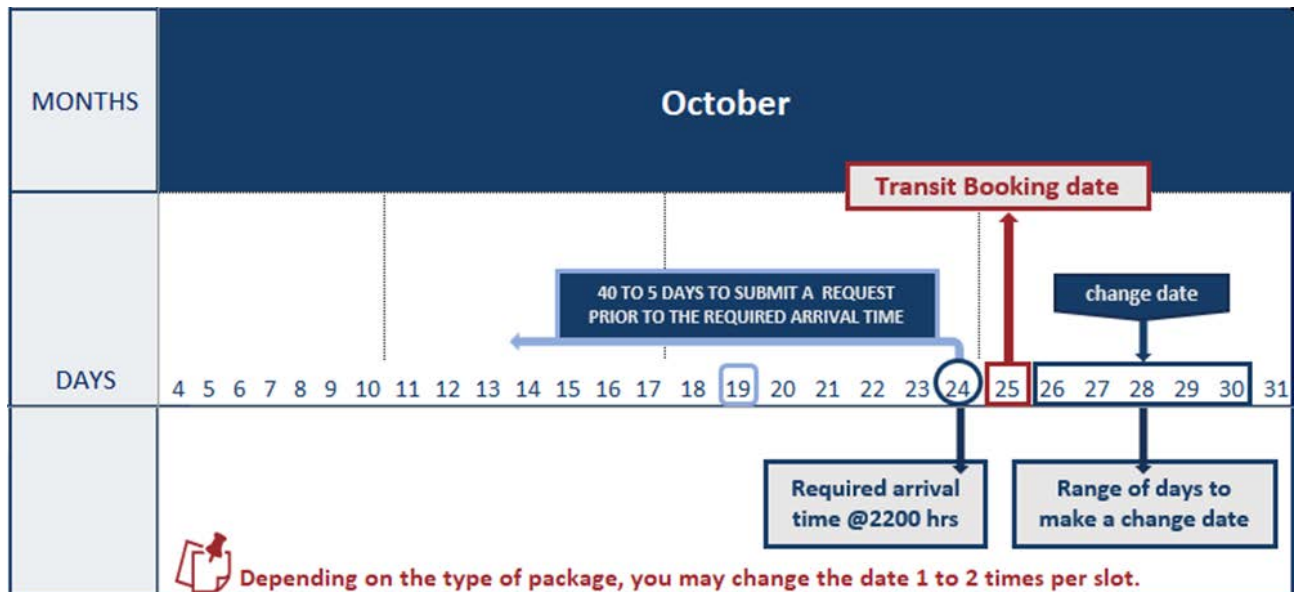
Request date: 19-Oct-2026 (5 days prior to the Required arrival time of the Transit Booking date)

Service applicable: **Change date.**

Difference between Change date and Deferred slot



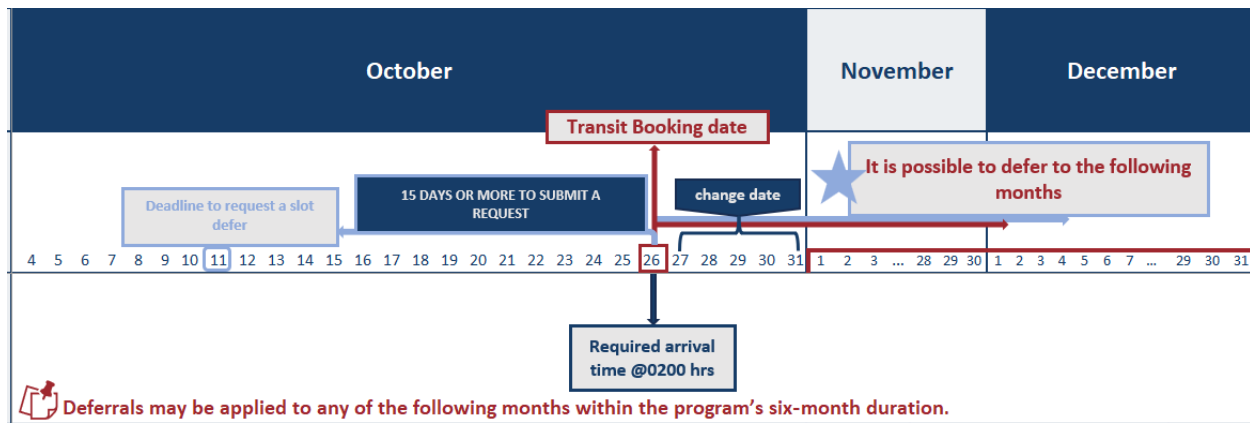
Deferred slot – FlexContainer



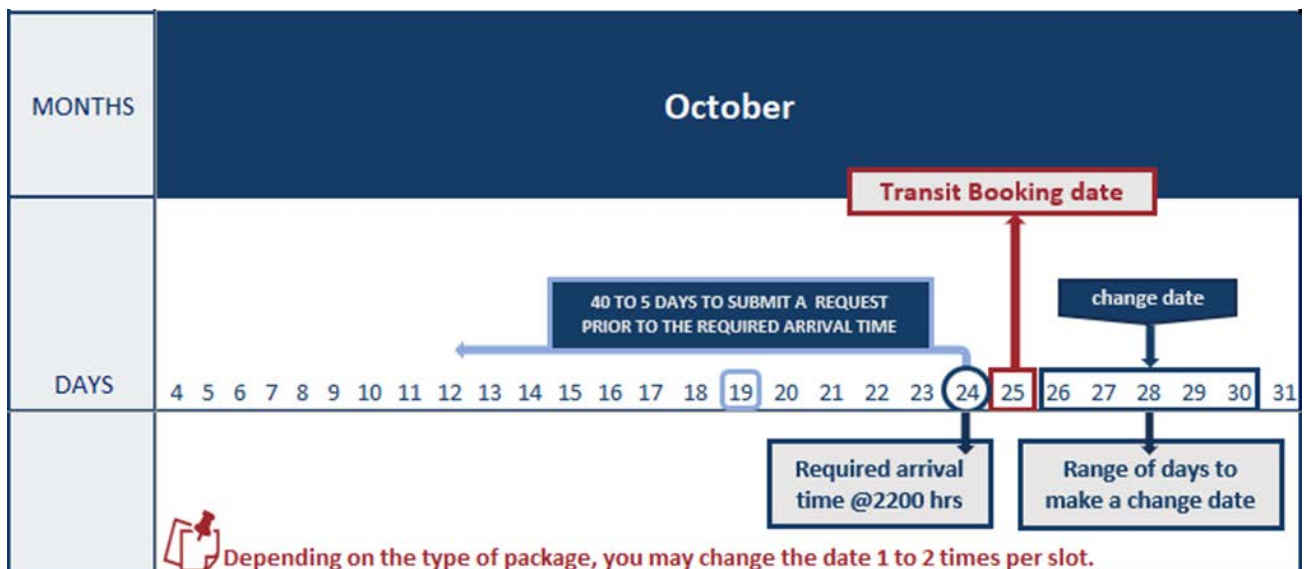
Change date – FixContainer

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Deferred slot – FlexGas/ FlexGas+ (LNG)



Change date - FlexGas/ FlexGas+ (LPG)

ANNEX III

Advanced slot and Transit date advancement examples

Example #1:

Package type: FlexContainer

Transit Booking date: 07-Nov-2026

Intended transit date: 21-Oct-2026

Required arrival time of the Intended transit date: 20-Oct-2026 at 22:00 hours

Difference between Transit Booking date and Intended transit date: 17 days earlier

Request date: 05-Oct-2026 (15 days prior to the Required arrival time of the Intended transit date)

Service applicable: **Advanced slot.**

Example #2:

Package type: FixContainer

Transit Booking date: 06-Nov-2026

Intended transit date: 23-Oct-2026

Difference between Transit Booking date and Intended transit date: 14 days earlier

Request date: 21-Oct-2026 (2 days prior to the Intended transit date)

Service applicable: **Transit date advancement.**

Example #3:

Package type: FlexGas/ FlexGas+ (LNG)

Transit Booking date: 04-Nov-2026

Intended transit date: 21-Oct-2026

Required arrival time of the Intended transit date: 21-Oct-2026 at 02:00 hours

Difference between Transit Booking date and Intended transit date: 15 days earlier

Request date: 06-Oct-2026 (15 days prior to the Required arrival time of the Intended transit date)

Service applicable: **Advanced slot.**

Example #4:

Package type: FlexGas/ FlexGas+ (LNG/LPG)

Transit Booking date: 03-Nov-2026

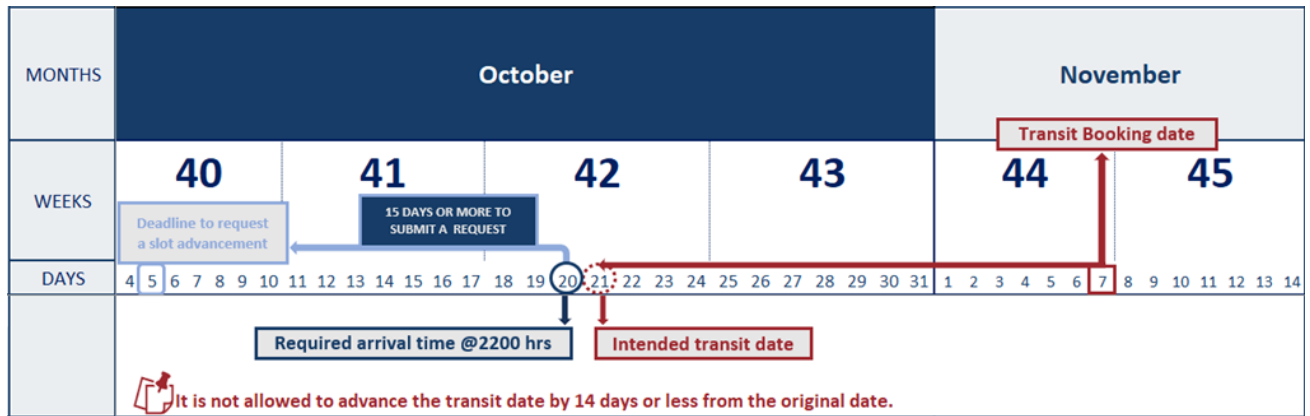
Intended transit date: 28-Oct-2026

Difference between Transit Booking date and Intended transit date: 6 days earlier

Offering date: 26-Oct-2026 (2 days prior to the Intended transit date)

Service applicable: **Transit date advancement.**

Difference between Transit in Advance and Slot Advancement



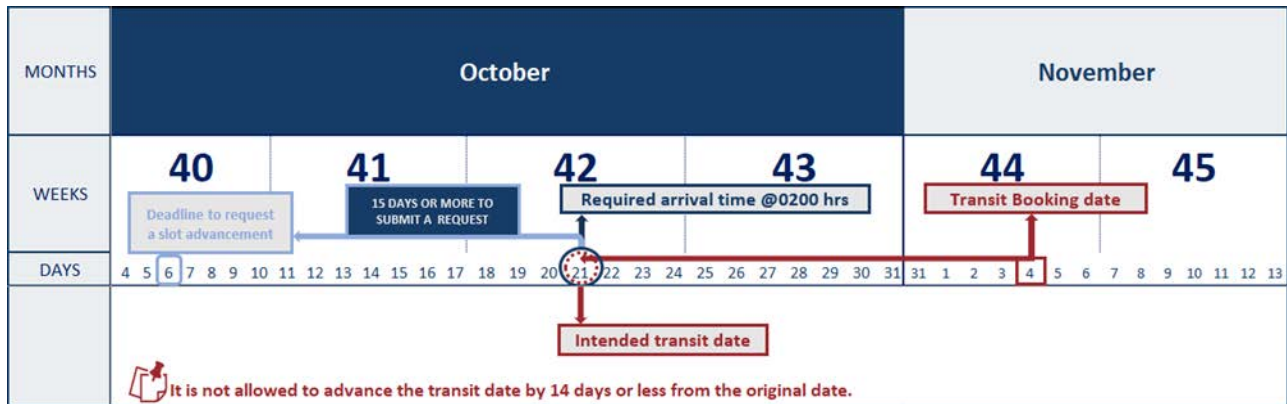
Slot Advancement – FlexContainer



Transit in Advance – FixContainer

Panama Canal Authority

Long-Term Slot Allocation (LoTSA) 2.5



Slot Advancement – FlexGas/ FlexGas+ (LNG)



Transit in Advance – FlexGas/ FlexGas+ (LNG/LPG)

ANNEX IV

LoTSA enhancements summary

Offering name	Frequency	# Packages	Slots			Change Date Requests			Customer with highest bid		Deferred or Advanced slot	Cancellations >=15 days Differentiated tariff 80%
			Total	North	South	# change date included	Advance notice	# days to move forward	Advance reservation window	Later Ready time		
FixContainer	Weekly	5	2	1	1	1	5	5	Yes	Yes	n/a	Yes
FlexContainer	Weekly	4	1	1		2	5	5	Yes	Yes	Yes	Yes
	Weekly	1	1		1	2	5	5	Yes	Yes	Yes	Yes
FixGas	Monthly	6	1	1		1	5	5	Yes	Yes	n/a	Yes
	Monthly	6	1		1	1	5	5	Yes	Yes	n/a	Yes
FlexGas	Monthly	6	1	1		2	5	5	Yes	Yes	Yes	Yes
	Monthly	2	1		1	2	5	5	Yes	Yes	Yes	Yes
FlexGas+	Monthly*	2	2	2		2	5	5	Yes	Yes	Yes	Yes
FlexSlot+	Monthly	2	1	1		1	5	5	Yes	Yes	Yes	Yes

* two per month

Effective transaction date for LoTSA

Service	LoTSA 2.0	LoTSA 2.5	
	Valid Booking Date	Effective Booking Date	Valid Booking Date
Change date	*10-Jul-26 / **14-Jul-26	5-Jul-26	*10-Jan-27 / **12-Jan-27
Substitution	14-Jul-26	5-Jul-26	12-Jan-27
Swapping	14-Jul-26	5-Jul-26	12-Jan-27
Defer	*30-Jun-26 / **4-Jul-26	5-Jul-26	*31-Dec-26 / **2-Jan-27
Advancement slot	*30-Jun-26 / **4-Jul-26	5-Jul-26	*31-Dec-26 / **2-Jan-27

*Applies to FlexGas/ FlexGas+ /FlexSlot+

**Applies to FlexContainer

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Table of changes		
Revision	Date	Revision Description
4	5-22-2026	Update section 5. Packages awards. 1.7 Slots deferral or advancement for Flex packages, parts b and c. Update sections 2.19, 2.22, and 2.23 added regarding the reservation of advanced and deferred slots. The last line of the paragraph under section 2.23 was removed. Update Effective transaction date table for LoTSA.
3	4-23-2026	Update to sections 1.7 and 2.23: deferrals and advancements with or without prior reservation.
2	4-23-2026	Sealed-bid auctions shall be conducted in thirty (30)-minute cycles, updated. LoTSA enhancements summary, section deferred and advanced slot, updated.
1	4-15-2026	Amendments to Sections 1.7(b) and 2.19 to clarify the required advance notice for requesting the slot deferral service, regardless of whether a transit booking exists. Formatting updates.
Original	3-27-2026	Original version (published in Panama Canal's official web by March 27 th , 2026)