



P.O. Box 3288
Honolulu, HI 96801-3288
Phone: (808) 543-9311
www.youngbrothershawaii.com

November 26, 2014

Dear Valued Customer,

Re: 2.21 Percent Freight Rate Increase Effective November 29, 2014

This notice is a courtesy reminder that our application for a 2.21 percent increase that was submitted to the Hawaii Public Utilities Commission (PUC) on October 15, 2014 is expected to take effect on Saturday, November 29, 2014.

As stated in our customer notice dated November 7, 2014, Young Brothers recently filed for a 2.21 percent across-the-board rate increase under the recently-approved Annual Freight Rate Adjustment, or **AFRA**, pilot program. **AFRA** limits Young Brothers to one annual rate increase or decrease capped at 5.5 percent, based on a formula approved by the PUC. For more information on this new rate-making process, please see the November 7, 2014 customer notice and Frequently Asked Questions. Customer notices are available via our website at www.youngbrothershawaii.com.

Mahalo for your cooperation and understanding.

Sincerely,

/s/ Matthew J. Humphrey
Matthew J. Humphrey
Vice President and General Manager