



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

November 26, 2013

Dear Valued Customer,

Re: 5.5 Percent Freight Rate Increase Effective November 29, 2013

This notice is a courtesy reminder that our application for a 5.5 percent increase that was submitted to the Hawaii Public Utilities Commission (PUC) on October 15, 2013 is expected to take effect on Friday November 29, 2013. This increase will be the first in Young Brothers' freight rates in nearly two years.

As stated in our customer notice dated October 31, 2013, Young Brothers recently filed for a 5.5 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 October 31 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