

April 27, 2010

RE: MAUI-TO-MOLOKAI TRANSSHIPMENT FEE ASSESSMENT WAIVER

TO OUR VALUED MAUI AND MOLOKAI CUSTOMERS:

For one year, Young Brothers has waived the transshipment fee applicable to commodities originating in Maui and destined for Molokai. The waiver period will be ending on April 30, 2010. Beginning **May 1, 2010**, the fee, currently in effect for all other commodities transshipped between neighbor islands, will be assessed for cargo leaving Maui and destined for Molokai. Please refer to Rule No. 180 in Young Brothers Local Freight Tariff No. 5-A:

For transportation between two ports not on a regular published sailing and conforming to all terms and conditions set forth herein, all commodities will be assessed the higher one-way rate between any two ports PLUS one-quarter (1/4) of the applicable rate.

By way of background, in February 2009, Young Brothers applied for PUC approval to change its Maui County sailing schedules. One outcome of the proposed change was elimination of the direct special sailing from Maui to Molokai, for which no transshipment fee was being assessed. Elimination of this sailing meant that Maui cargo headed for Molokai would be transshipped via Young Brothers' Honolulu hub, and the transshipment fee would begin to apply. To ease transition to this fee assessment, Young Brothers proposed a temporary waiver of the transshipment fee for one year for all Maui-to-Molokai cargo. In April 2009, the PUC approved Young Brothers' sailing schedule change application, along with the temporary fee waiver. As filed with the PUC, the waiver covers the period May 1, 2009 to April 30, 2010.

Please call your local port if you have any questions.

Sincerely,

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