August 11, 2014

RE: Current Operating Conditions in North America

Dear MOL Customer:

As has been widely reported in the news media, the International Longshore and Warehouse Union (ILWU) and Pacific Maritime Association (PMA) continue to negotiate a new contract for coverage of United States West Coast ports.

Shippers have significantly increased their import volumes, causing congestion in various West Coast ports. Therefore, we wish to advise customers that, specifically, Southern California import and export volume surged in June 2014 (year over year) and volume at U.S. East Coast ports and Canadian ports has also increased. The tremendous increase in volume has created congestion at North American marine terminals and strained rail resources, truck power, and chassis supply.

These stresses on the supply chain are industry-wide and impacting shipment transit times in the United States and Canada. In addition, cargo is subject to more frequent and multiple delays: from vessel arrival delays due to berthing conflicts, longer dwell times at marine terminals, tight railcar supply preventing timely train departures, slower rail transit times, extended delivery times due to truck power shortages and longer waiting time for truck power.

We anticipate that the situation will continue and therefore advise customers to expect continued delivery delays. MOL will continue to monitor the labor negotiations, port congestion, and other effects and keep customers updated as may become necessary. MOL will also continue to work diligently with all service providers to minimize transit delays and recover the situation as early as possible.

If you have any questions, please contact your MOL sales representative or MOL customer service at 1-800-449-7575. As always, we appreciate your business.

Sincerely,

MOL (America) Inc.