

October 27, 2022

Update: North America Rail Negotiations

Dear Valued Customer:

On 9/15/22, a tentative agreement was reached between rail carriers and unions averting a potential work action on 9/16. Since this tentative agreement was reached, there have been multiple ratification votes by the membership of the 12 unions in negotiation with the National Carriers' Conference representing the rail carriers.

As of 10/26 ratification votes have been completed with 8 of 12 unions - 6 of these votes resulted in the ratification of the tentative agreement, 2 resulted in a rejection of the agreement and 4 votes are pending

The latest updates on ratification votes can be found in the "Press Releases" section of the AAR's website, found at the link <u>Here</u>.

We will continue to provide updates as the situation progresses and information becomes available.

Sincerely,

Ocean Network Express (North America) Inc.