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By E-Filing

Chief of Case Administration
Office of Chief Counsel
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

October 2, 2026

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ENTERED
Office of Chief Counsel
October 2, 2026
Part of
Public Record

**Re: Docket No. FD 36873, *Union Pacific Corp., et al. -
Control - Norfolk Southern Corp., et al.***

Dear Chief of Case Administration:

Enclosed please find a letter regarding the proposed transaction in the above-referenced proceeding from Shintech Inc.

Sincerely,

/s/ Michael L. Rosenthal

Michael L. Rosenthal
*Attorney for Union Pacific
Corporation and Union
Pacific Railroad Company*

cc: All Parties of Record
ALJ Soulikias



Shintech, Inc., #3 Greenway Plaza, Suite 1150, Houston, Texas, 77046, (713) 965-0713

September 29, 2026

The Honorable Patrick J. Fuchs
Chairman
Surface Transportation Board
395 E Street SW
Washington, DC 20423

Subject: Support for Union Pacific and Norfolk Southern Merger

Dear Chairman Fuchs,

I am writing on behalf of Shintech Inc. to express our strong support for the proposed merger between Union Pacific and Norfolk Southern. As a long-time customer, who is solely served by Union Pacific, I believe it is important for you to understand my perspective.

First, I would like to share more about who we are. Shintech is the largest polyvinyl chloride (PVC) producer in the United States and collectively with our parent company Shin-Etsu, the largest in the world. We produce resin and caustic soda in Plaquemine, LA as well as resin in Freeport, Texas and Addis, Louisiana. We are committed to operating safe and environmentally responsible facilities and have earned strong support from both state and local governments in Texas and Louisiana. We have also established favorable relationships with the local communities.

Our parent company, Shin-Etsu, chose to operate and eventually expand in the United States because of ample natural gas and economic stability that allow us to continually meet the PVC demands of the US and globe. Specific to Texas and Louisiana, in addition to abundant resources, we have access to multiple modes of transportation, including pipeline, barge, truck and a well-developed rail network which allow us to reliably and efficiently transport both inbound and outbound materials. Leveraging these advantages, Shintech has continued to invest in our US assets and expand our capabilities and this past March, we announced a \$3.4 billion expansion in Louisiana, further building on 25 years of growth and commitment in the state.

As a solely served customer, Union Pacific transports 100% of our rail traffic from each of our three production locations. We rely on them to transport our products safely, reliably, and efficiently and we also depend on them to provide competitive pricing that allows us to win business both domestically and globally so that we can continue to grow.

Our relationship with Union Pacific is strong, built on decades of partnerships and agreements that have been mutually beneficial. As we have expanded, Union Pacific has invested millions of dollars in capital alongside us in their network to support our carload growth. Their investments in strategic assets in the Gulf Coast have resulted in a faster and more efficient service product that maximizes the use of our assets and better meets our customers' needs. They have expanded their storage in transit yards for resin to be closer to our production plants to give us more flexibility and overflow. Union Pacific routinely meets with us to review service and work through concerns and opportunities.

The proposed Union Pacific and Norfolk Southern merger is very important to us. The eastern US is one of our largest destination markets and we are enthusiastic about the synergies to be gained through reaching those markets on a single railroad. A single line railroad will increase speed, reduce costs, enhance competition and improve the United States supply chain. Union Pacific has a history of consistently providing transportation solutions that enhance our competitiveness and support continued investment in our business. After more than 50 years of operating in the United States, we understand firsthand that affordable rail service is essential to supporting manufacturing investment. Continued investment in the rail network is critical to ensuring future growth and innovation, so companies like Shintech and end-customers can benefit.

We are hearing the negative reaction from Union Pacific's competitors and disagree with their claims. Shintech is offering this letter of support because it believes that the proposed merger between Union Pacific and Norfolk Southern will enhance competition and yield significant benefits for us. A single line service offers more direct rail routes, optionality and flexibility that Shintech can provide to its customers. From a safety perspective, rail remains one of the most secure modes for transporting hazardous materials. By eliminating the interchanges, this results in a safer and faster transportation product from fewer handoffs which we see clear benefits for the chemical industry. This proposed merger would expand our market reach and create opportunities to serve customers and markets that are not economically accessible today.

We understand that regulatory review is an important part of this process, and we encourage the relevant authorities to carefully consider the positive impact this merger will have on businesses like ours and the broader economy.

Thank you for your consideration of our perspective. We look forward to the continued partnership and enhanced service that this merger will bring.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Y. Saitoh', is positioned above the printed name.

Y. Saitoh
President
Shintech

cc: Member Schultz
Member Hedlund
Member Kloster

CERTIFICATE OF SERVICE

I hereby certify that on this 2nd day of October, 2026, the foregoing document was served by first-class mail or email on all parties of record to this proceeding, the Secretary of Transportation, the Attorney General of the United States, and Administrative Law Judge Jenifer Soulikias.

/s/ Caroline Harrison