

the aggregate number of shares of its Common Stock deliverable upon the surrender of all scrip certificates outstanding at the end of such two-year period, together with an additional number of shares of its Common Stock equal to the aggregate of the fractional rights to its Common Stock in respect of all certificates of stock of Coast Line shown by its stock record as outstanding and not surrendered for exchange during such two-year period as hereinbefore provided. To the sum of money realized from the sale of all such shares, there shall be added the amount of all dividends declared and payable on said shares between the effective date of the Plan and the date of such sale, and the aggregate sum of money applicable to all such shares shall be held by the Surviving Corporation or an agent to be appointed by it, as a fund for the benefit of holders of scrip certificates for, and of fractional rights to, such shares. From and after the expiration of such two year period, and until the expiration of six years next following the effective date of the Plan, each holder of a scrip certificate for, or of a fractional right to, such shares of stock, upon surrender of the scrip certificate, or of a certificate of stock of Coast Line evidencing such fractional right, shall be entitled to receive his pro rata share of the fund applicable to such stock, without interest, and he shall have no other or further rights in respect of said scrip certificate or of such fractional share right. After the expiration of the six-year period hereinabove set forth, all such scrip certificates and fractional share rights shall be void for all purposes, and any undistributed portion of the fund shall become the absolute property of the Surviving Corporation, free of all claims of holders of scrip certificates and of stock certificates of Coast Line.

(iii) The Board of Directors of the Surviving Corporation is authorized to make and enforce any and all reasonable regulations, not inconsistent herewith, governing the issue and manner of exchange of scrip certificates and the sale of shares in accordance with the foregoing provisions, as it in its discretion may deem advisable, including the appointment of an agent or agents for the purpose of exchanging stock certificates for scrip certificates and for the purpose of paying to bearers of scrip certificates or the registered holders of stock certificates, the cash proceeds of the sales of stock as hereinabove provided.

(e) If any certificates representing shares of stock of the Surviving Corporation are to be issued in a name other than that appearing upon the certificates of capital stock of Coast Line surrendered for exchange as herein provided, it shall be a condition of such issuance that the certificates so surrendered shall be properly endorsed for transfer and that the person requesting such exchange shall pay to the Surviving Corporation, or its transfer agent, any transfer or other taxes required by reason thereof, or establish to the satisfaction of the Surviving Corporation, or its transfer agent, that such taxes have been paid or are not payable.

(f) From and after eighteen months after the effective date of the Plan, the holders of certificates for capital stock of Coast Line shall not be entitled to vote at any meeting of stockholders of the Surviving Corporation and shall not be entitled to receive any dividends unless and until they shall have exchanged their certificates of stock for temporary or definitive certificates of stock of the Surviving Corporation, issuable in exchange therefor, as herein provided, together with dividends which would otherwise have been payable on such stock of the Surviving Corporation. The Surviving Corporation shall however during such period of eighteen months treat the outstanding certificates for capital stock of Coast Line as evidencing respectively the ownership of the number of full shares of Common Stock of the Surviving Corporation into which such outstanding capital stock of Coast Line shall have been converted, notwithstanding the failure of any stockholders of Coast Line to exchange their certificates for certificates of stock of the Surviving Corporation in accordance with the foregoing provisions. After the effective date of the Plan there shall be no further issue or transfer of certificates of capital stock of Coast Line and as such certificates are presented to the Surviving Corporation, they shall be canceled and certificates of capital stock of the Surviving Corporation shall be issued in exchange therefor in accordance with the terms and conditions hereinbefore set forth.

(g) Each share of the Common Stock of Seaboard outstanding (including shares held in the treasury of Seaboard) on the effective date of the Plan shall continue to be a share of Common Stock of the Surviving Corporation and the presently issued certificates for such stock shall continue to be valid certificates therefor without surrender or exchange thereof.