

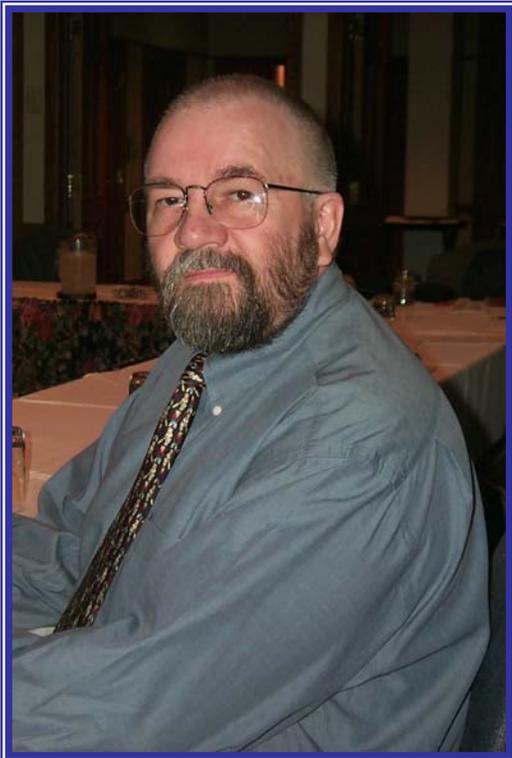


INCHCAPE SHIPPING SERVICES

Inchcape Shipping Services Mourns the Passing of Mr. Peter Pallas

Peter Pallas, Executive Vice President USA East & West Coast and Canada for Inchcape Shipping Services passed away on August 1, 2006 after a protracted battle with pancreatic cancer. Peter is survived by his wife, Gerry Sue, sons William and James, grandson Peter Lee, parents William and Jenny and father-in-law Nathan Eason. Peter also has extended family in the UK and around the world.

Peter Pallas was born March 30th, 1948 in Sunderland, England where he was also raised.



He began his career serving an apprenticeship as an electrician in the Durham area coal mines.

He then took his skills to sea where he ultimately became First Electrical Officer with P&O serving on their cruise ships all over the globe.

He was sailing during the era of the "Love Boat" TV series calling in at the Port of Los Angeles frequently. During this time he got to know the local port agents there, Williams, Dimond & Co.

After marrying the former Gerry Sue Eason of Huntington Beach, California, he came ashore and was offered a position at Williams, Dimond & Co, where he began his ship agency career in 1977.

At Williams, Dimond & Co., Peter held management positions in Long Beach, and later in Seattle. In 1991, Inchcape Shipping Services acquired Williams, Dimond and Peter continued his agency career with ISS. Peter served in various management roles at ISS within in the USA and Canada. He also spent a two year period in Istanbul, Turkey where he established the ISS office there.

Over the years Peter established solid relationships with many principals, colleagues and staff. He was well respected throughout the maritime industry. He was also an active member of several industry trade associations. Peter will be missed by all.

A memorial service for Peter will be held on Saturday September 9, 2006 at 2:00 PM at:

Bethesda Lutheran Church
23406 56th Ave West
Mountlake Terrace, WA 98043

There will be a reception immediately following the service. Remembrance designations are pending.