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Dear Sir or Madam

**1987/1990 Travel Privileges**

You currently benefit from travel privileges under either the 1987 or the 1990 Eurotunnel Travel Privileges Schemes. You will have recently received certain documentation in connection with the offer by Groupe Eurotunnel SA (*GET SA*) for the outstanding Units in Eurotunnel which forms a part of the restructuring of the Eurotunnel group under the French Safeguard Proceedings. These documents set out details of the restructuring proposals and the offer which, if successfully implemented, will ensure the survival of the Eurotunnel group. These documents also set out details of how the restructuring proposals will affect your travel privileges.

Following discussions with the shareholders committee regarding such travel privileges, we wish to clarify how the offer and the restructuring proposals will affect your travel privileges if the offer is successful:

- if you accept the offer made by GET SA for **all** of your Eurotunnel Units:
  - you will no longer be entitled to your current travel privileges; but
  - you may, depending on the number of Units currently held by you, be eligible for the new travel privileges to be put in place by GET SA following the offer referred to in paragraph 22.1.4 of the Registration Document sent to you; or
- if you do not accept the offer or if you retain at least the minimum number of Units required to be held by you to continue to benefit from your existing 1987 or 1990 travel privilege entitlements, you will remain entitled to benefit from your existing travel privileges in accordance with the Rules of the applicable Scheme.

As referred to in paragraph 4.2.1 of the Securities Note which forms part of the prospectus sent to you, the existing 1987 and 1990 Eurotunnel Travel Privileges Schemes will not be terminated or amended as a result of the implementation of the offer or the restructuring. Eurotunnel has no current intention to take steps to amend or terminate the Schemes or to wind up Eurotunnel P.L.C., although there can be no guarantee that circumstances will not arise in the future that would enable Eurotunnel to terminate or amend the Schemes in accordance with their terms or that it might not be in the interests of the group to wind up Eurotunnel P.L.C. (in which case you would at that time lose your travel privileges).

If you do choose to remain a Unitholder in Eurotunnel, I should remind you that your holding will be significantly diluted following the recapitalisation transactions as referred to in paragraph 1.3.2 of the offer document. Also, if the offer fails because of a lack of acceptances, it is likely that Eurotunnel will be liquidated, in which case you will lose your travel privileges.

Unitholders are reminded that if they wish to accept the offer, acceptances must be received by 15 May or such later date as may be announced by the Autorité des Marchés Financiers (the *AMF*). Any Unitholder who has already accepted and now wishes to withdraw his acceptance should also do so by 15 May or such later date as may be announced by the AMF. The procedures for acceptances and withdrawals are set out in Part A of Chapter 6 of the offer document.

Yours faithfully

**Jacques Gounon**  
Chairman and Chief Executive