



Eurotunnel plc  
Cheriton Parc  
Cheriton High Street  
Folkestone  
Kent CT19 4QZ  
United Kingdom  
Tel. : 01303 273300  
Fax : 01303 850360

Eurotunnel SA  
BP 69  
62904 COQUELLES CEDEX  
France  
Tél. : +33 (0) 3 21 00 60 00  
Fax : +33 (0) 3 21 00 60 01  
www.eurotunnel.com

2 June 2005

Dear Shareholder,

In preparation for the Annual General Meetings (plc and SA), to be held on 17 June, 2005\*, I am pleased to enclose your "shareholder pack" containing the following documents:

- the notice of meeting
- the proxy form and a reply-paid envelope
- the summary annual report

I would like to draw your attention to the importance of these Annual General Meetings, and for your vote, at a time when Eurotunnel has entered into crucial negotiations for its future.

You will find enclosed an explanation of the steps to take for voting on the resolutions proposed by your Board. If you cannot attend the Annual General Meetings in person, you should complete and return the proxy form signed and dated, in order for it to be valid, using the reply-paid envelope provided.

We will shortly unveil our new passenger shuttle strategy designed to stimulate growth in car traffic. We think that it is important that as many of you as possible take the opportunity to experience your company's excellent service at first hand. Therefore, to thank you for your continued support, every shareholder who votes will be entered into a prize draw\*\* to win one of 1,000 free return shuttle tickets.

Furthermore, I am pleased to invite you to a visit of the Coquelles terminal to be held for shareholders on 17 June, from 10 am (local time). To attend the visit, you must complete an application form, available from 18 May, via the Shareholder Information Centre (shareholder.info@eurotunnel.com, or phone: 08457 697 397). For further information, please visit Eurotunnel's website, [www.eurotunnel.com](http://www.eurotunnel.com).

Yours sincerely

Jacques Gounon  
Chairman of Joint Board

\* In the event that a quorum is not obtained on first notice on 17 June, Eurotunnel's Annual General Meetings will be reconvened to Friday 1 July at 4 pm (local time) in Coquelles.

\*\* The full terms and conditions of the offer are available on request at Shareholder Information Centre - Eurotunnel plc, PO Box 302, Folkestone, Kent CT19 4QZ).