

Eurotunnel ***Notice of Meeting***



Annual General Meetings

Eurotunnel plc - Eurotunnel SA

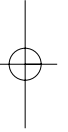
17th June 2005 at 4 pm
at Salle Calquella
Chemin Rouge Cambre
62231 COQUELLES - France

In the event that a quorum is not obtained, the adjourned meeting will be held at the same time place and address on 1 July 2005, in which case an additional notice would be published.



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Methods

Methods for participating

You should remember that, as a holder of Eurotunnel units, you are a shareholder in both EPLC and ESA and that, accordingly, you are entitled to attend and vote at General Meetings of both companies. The procedure for exercising your votes at the EPLC and ESA Annual General Meetings is set out below:

▷ Registered Unitholders

Forms of proxy for use by Registered Unitholders for the EPLC and ESA Annual General Meetings are enclosed in the documentation sent to Registered Unitholders. If you do not intend to attend the Meetings in person, you may exercise your voting rights under the EPLC and ESA shares by completing the forms of proxy and returning them in accordance with the instructions set out in these forms of proxy.

▷ Bearer Unitholders

The instructions to be followed by Bearer Unitholders wishing to attend and/or vote at the EPLC and ESA Annual General Meetings are set out in the forms of proxy.

If you are a Bearer unitholder and wish to attend and vote at the General Meetings in person, please contact your broker or financial adviser in order to obtain an admission card.

▷ Postal voting for the Annual General Meeting of ESA

Both Registered Unitholders and Bearer Unitholders may, as an alternative, vote by post for the purposes of the Annual General Meeting of ESA. Appropriate instructions and the form to be used if voting by post are included in the forms of proxy.

▷ Voting at the Annual General Meeting of EPLC

EPLC proposes to hold a poll on all EPLC resolutions. Unitholders attending the Meeting will be provided with the appropriate voting form on the day.

You have to fill in both parts of the Proxy Form for Eurotunnel SA et

1 a. If you are granting proxy to the President
Tick the appropriate box.
 There is no need to do anything else other than to add the date and your signature at the bottom of the form.

3 a. If you are appointing a representative
Tick the appropriate box.
 Indicate the name and the address of your representative. Date and sign the bottom of the form.

2 a. If you are voting by mail
 If you are voting YES, tick the box "FOR".
 If you are voting NO, tick the box "AGAINST".
 Date and sign the bottom of the form.

PLEASE READ THE INSTRUCTIONS
BOTH PARTS OF THE

R-UK

Holder(s) of

Units

PART A

Annual General Meeting
Eurotunnel plc
 Registered Office: Cheriton Parc, Cheriton High Street, Folkestone Kent CT19 4QS
 Registered in England and Wales N° 1960271

Proxy Form

I/We, the undersigned, being (an) ordinary shareholder(s) in Eurotunnel plc, hereby appoint:

(i) The chairman of the Meeting

OR

(ii)

(note 1)

as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of Eurotunnel plc to be held in Coquelles, France on 17 June 2005 and at any adjournment thereof, in the manner indicated below. Please indicate with an X in the appropriate space how your votes are to be cast (note 2). **A summary of the proposed resolutions is shown overleaf.**

RESOLUTION	FOR	AGAINST	VOTE WITHHELD (note 5)	RESOLUTION	FOR	AGAINST	VOTE WITHHELD (note 5)	RESOLUTION	FOR	AGAINST	VOTE WITHHELD (note 5)
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

TO BE COMPLETED IN ALL CASES

Signed (notes 3 and 4)

Date

Kindly Note: This form is issued only to the addressee(s) and is specific to the class of security and the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders, (ii) classes of security or (iii) uniquely designated accounts. The issuer and Computershare accept no liability for any instruction that does not comply with these conditions.

Notes

- If you wish to appoint as your proxy a person other than the chairman of the Meeting, delete the reference to the "chairman of the Meeting" at (i) above, insert the name of your proxy in the space provided at (ii) above and initial the deletion/insertion. Your proxy need not be a shareholder in Eurotunnel plc.
- If you do not indicate how your proxy should vote, your proxy may vote or abstain from voting at his/her discretion. Your proxy may also vote or abstain from voting on any other matter which may properly come before the meeting.
- Where shares are held jointly by two or more persons and more than one of those persons seeks to vote (whether in person or by proxy), the only vote accepted will be that cast by the first-named of those persons in Eurotunnel plc's Register of Members, or the vote of such person's proxy.
- If the appointor is a corporation, this form must either be executed under the common seal of the corporation or be signed by an officer of the corporation duly authorised for that purpose, giving his or her full name and indicating the capacity in which he or she is signing.
- Please note that a vote withheld has no legal effect and will not be counted in the votes for or against a resolution.
- Resolutions 10 to 12 are reserved for additional resolutions that may be proposed by shareholders. If this document is accompanied by notice of any such additional resolution(s), please mark an X in the relevant boxes as appropriate. Otherwise please disregard the boxes for resolutions.

Annual General Meeting of Eurotunnel plc

Notice is hereby given that the Annual General Meeting of Eurotunnel plc (the "Company") will be held on 17 June 2005 at Salle Calquella, Chemin Rouge Cambre Coquelles (62231) France at 4 pm (French time), or as soon thereafter as the Annual General Meeting of Eurotunnel SA to be held at the same place and on the same date shall have ended or been adjourned, for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions:

▷ 1st resolution

That the accounts and the reports of the Directors and auditors thereon for the year ended 31 December 2004 be received.

▷ 2nd resolution

That the Directors' remuneration report set out in the annual report and accounts for the year ended 31 December 2004 be approved.

▷ 3rd resolution

That, on the recommendation of the Directors, Jacques Gounon, who, having been appointed by the Directors since the last Annual General Meeting, retires under the Articles of Association of the Company, be and is hereby elected as a Director of the Company.

▷ 4th resolution

That, on the recommendation of the Directors, Hervé Huas, who, having been appointed by the Directors with effect from the last Annual General Meeting, retires under the Articles of Association of the Company, be and is hereby elected as a Director of the Company.

▷ 5th resolution

That, on the recommendation of the Directors, Jean-Louis Raymond, who, having been appointed by the Directors with effect from the last Annual General Meeting, retires under the Articles of Association of the Company, be and is hereby elected as a Director of the Company.

▷ 6th resolution

That, on the recommendation of the Directors, Robert Rochefort, who, having been appointed by the Directors with effect from the last Annual General Meeting, retires under the Articles of Association of the Company, be and is hereby elected as a Director of the Company.

▷ 7th resolution

That, on the recommendation of the Directors, "Association de Défense des Actionnaires d'Eurotunnel" (ADACTE), represented by its Chairman, Joseph Gouranton, having been appointed by the Directors with effect from the last Annual General Meeting, retires under the Articles of Association of the Company, be and is hereby elected as a Director of the Company.



▷ **8th résolution**

That, on the recommendation of the Directors, Henri Rouanet, who, having been appointed by the Directors since the last Annual General Meeting, retires under the Articles of Association of the Company, be and is hereby elected as a Director of the Company.

▷ **9th résolution**

That KPMG Audit plc be and are hereby re-appointed auditors of the Company at a remuneration to be determined by the Directors.

By Order of the Board of Directors

Séverine Garnham
Secretary

13 May 2005
Eurotunnel plc

Registered Office: Cheriton Parc, Cheriton High Street, Folkestone, Kent CT19 4QS
Registered in England and Wales No. 1960271

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, to vote on his or her behalf. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude shareholders from attending in person and voting at the Meeting should they subsequently decide to do so.

A form of proxy is enclosed for registered shareholders which should be lodged with the Company's Registrars at the address printed on the form no later than 48 hours before the time of the Meeting (4 pm French time on 17 June 2005).

To have the right to attend and vote at the Meeting (and also for the purpose of calculating how many votes a person may cast), a person must have his/her name entered on the register of members by no later than 6 pm (French time) two days prior to the Meeting or any adjournment of it. Changes to entries on the register after this time shall be disregarded in determining the rights of any person to attend or vote at the Meeting.

The following documents will be available for inspection at Cheriton Parc, Cheriton High Street, Folkestone, Kent CT19 4QS, during business hours on any day (except Saturdays, Sundays or public holidays). They will also be available at the place of the Meeting for the period of 15 minutes prior to the Meeting until its conclusion:

- ▷ The register of Directors' interests in the share capital of the Company; and
- ▷ Copies of all contracts of service with notice periods of one year or more between any of the Directors and the Company or any of its subsidiaries or those of Eurotunnel SA.

Agenda of Eurotunnel SA

- ▷ To approve the annual accounts and the consolidated accounts for the year ended 31 December 2004.
- ▷ To make an appropriation to profit and loss.
- ▷ To approve the special report of the auditors under article L.225-40 of the Code de commerce.
- ▷ To elect as a Director Mr Jacques Gounon.
- ▷ To elect as a Director Mr Henri Rouanet.
- ▷ To appoint KPMG Audit as statutory auditors.
- ▷ To appoint Mr Jean-Paul Vellutini as deputy statutory auditor for KPMG Audit.
- ▷ To appoint Mazars & Guérard as statutory auditors.
- ▷ To appoint Mr Patrick de Cambourg as deputy statutory auditor for Mazars & Guérard.
- ▷ To delegate powers for the completion of formalities.

Proposed resolutions of Eurotunnel SA

▷ 1st resolution: 2004 Annual Accounts

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings and having considered the reports of the Directors and the auditors, approves the annual accounts of the Company for the year ended 31 December 2004 as presented, together with the transactions reflected in those accounts or summarized in such reports.

▷ 2nd resolution: Appropriation to profit and loss

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings and on the recommendation of the Directors, resolves to carry forward the loss of 401 172 887 € for the year ended 31 December 2004.

The General Meeting resolves that no dividend shall be payable in respect of the 2004 financial year. As required by law, it is recorded that the Company has not paid any dividend in respect of any of the last three financial years.

▷ 3rd resolution: 2004 Annual Consolidated Accounts

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings and having considered the reports of the Directors and auditors, approves the annual consolidated accounts of the group for the year ended 31 December 2004 as presented, together with the transactions reflected in those accounts or summarized in such reports.

▷ **4th resolution: Regulated contracts**

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings and having considered the auditors' special report with respect to contracts falling within the scope of article L.225-38 of the Code de commerce, hereby acknowledges that no such contracts have been entered into during the 2004 accounting period.

▷ **5th resolution: Election of Mr Jacques Gounon as a Director in succession to Mr Pierre Cardo**

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings resolves to elect as a Director, Mr Jacques Gounon, who, having been appointed by the Directors since the last Annual General Meeting, retires under the Articles of Association of the Company.

▷ **6th resolution: Election of Mr Henri Rouanet as a Director in succession to Mr Jacques Maillot**

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings resolves to elect as a Director, Mr Henri Rouanet, who, having been appointed by the Directors since the last Annual General Meeting, retires under the Articles of Association of the Company.

▷ **7th resolution: Appointment of KPMG Audit as statutory auditors**

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings resolves to elect KPMG Audit, department of KPMG SA, as statutory auditors for a period of six years expiring at the end of the Annual General Meeting to be held to consider the annual accounts for the year to 31 December 2010.

▷ **8th résolution: Appointment of Mr Jean-Paul Vellutini as deputy statutory auditor**

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings, resolves to elect Mr Jean-Paul Vellutini as deputy statutory auditor for KPMG Audit, for a period of six years expiring at the end of the Annual General Meeting to be held to consider the accounts for the year to 31 December 2010.

▷ **9th résolution: Appointment of Mazars & Guérard as statutory auditors**

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings, resolves to elect Mazars & Guérard as statutory auditors for a period of six years expiring at the end of the Annual General Meeting to be held to consider the accounts for the year to 31 December 2010.

▷ **Tenth Resolution: Appointment of Mr Patrick de Cambourg as deputy statutory auditor**

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings, resolves to elect Mr Patrick de Cambourg as deputy statutory auditor for Mazars & Guérard, for a period of six years expiring at the end of the Annual General Meeting to be held to consider the accounts for the year to 31 December 2010.

▷ **Eleventh Resolution: Powers**

The General Meeting, acting in accordance with the rules as to quorum and majority applicable to General Meetings, confers all necessary powers on the bearer of an original, an extract or a copy of the minutes of this General Meeting for the purpose of making such filings or formalities as may be necessary.

Projets de résolutions Eurotunnel SA

▷ 1^{re} résolution : Comptes sociaux de l'exercice 2004

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, après avoir pris connaissance des rapports du Conseil d'Administration et des commissaires aux comptes, approuve les comptes annuels de la société arrêtés au 31 décembre 2004, tels qu'ils sont présentés, ainsi que les opérations traduites dans ces comptes et résumées dans ces rapports.

▷ 2^e résolution : Affectation du résultat

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, sur proposition du Conseil d'Administration, décide de reporter à nouveau la perte de l'exercice clos le 31 décembre 2004 s'élevant à : 401 172 887 €.

L'Assemblée Générale décide de ne pas distribuer de dividendes, au titre de l'exercice 2004. Il est rappelé, conformément aux dispositions légales, que la société n'a pas distribué de dividendes au titre des trois derniers exercices.

▷ 3^e résolution : Comptes consolidés de l'exercice 2004

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, après avoir pris connaissance des rapports du Conseil d'Administration et des commissaires aux comptes, approuve les comptes consolidés de la société arrêtés au 31 décembre 2004, tels qu'ils sont présentés, ainsi que les opérations traduites dans ces comptes et résumées dans ces rapports.

▷ 4^e résolution : Conventions réglementées

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, après avoir pris connaissance du rapport spécial des commissaires aux comptes sur les conventions réglementées visées à l'article L.225-38 du Code de Commerce, prend acte qu'aucune nouvelle convention n'a été conclue au cours de l'exercice 2004.

▷ 5^e résolution : Nomination au Conseil d'Administration de Monsieur Jacques Gounon en remplacement de Monsieur Pierre Cardo

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, confirme la nomination, en qualité d'administrateur de Monsieur Jacques Gounon, coopté par décision du Conseil d'Administration du 17 décembre 2004 en remplacement de Monsieur Pierre Cardo, démissionnaire.

Monsieur Jacques Gounon exercera ses fonctions pour la durée du mandat de son prédécesseur soit jusqu'à l'Assemblée Générale Ordinaire qui statuera sur les comptes de l'exercice 2006.

▷ 6^e résolution : Nomination au Conseil d'Administration de Monsieur Henri Rouanet en remplacement de Monsieur Jacques Maillot

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, confirme la nomination, en qualité d'administrateur de Monsieur Henri Rouanet, coopté par décision du Conseil d'Administration du 4 mars 2005 en remplacement de Monsieur Jacques Maillot, démissionnaire.

Monsieur Henri Rouanet exercera ses fonctions pour la durée du mandat de son prédécesseur soit jusqu'à l'Assemblée Générale Ordinaire qui statuera sur les comptes de l'exercice 2006.



▷ **7^e résolution : Nomination aux fonctions de commissaire aux comptes titulaire de la société KPMG Audit**

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, nomme aux fonctions de commissaire aux comptes titulaire la société KPMG Audit Département de KPMG SA pour une durée de six ans qui viendra à expiration à l'issue de l'Assemblée Générale qui statuera sur les comptes de l'exercice 2010.

▷ **8^e résolution : Nomination aux fonctions de commissaire aux comptes suppléant de Monsieur Jean-Paul Vellutini**

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, nomme Monsieur Jean-Paul Vellutini en qualité de commissaire aux comptes suppléant de la société KPMG Audit pour une durée de six ans qui viendra à expiration à l'issue de l'Assemblée Générale qui statuera sur les comptes de l'exercice 2010.

▷ **9^e résolution : Nomination aux fonctions de commissaire aux comptes titulaire de la société Mazars et Guérard**

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, nomme aux fonctions de commissaire aux comptes titulaire la société Mazars et Guérard pour une durée de six ans qui viendra à expiration à l'issue de l'Assemblée Générale qui statuera sur les comptes de l'exercice 2010.

▷ **10^e résolution : Nomination aux fonctions de commissaire aux comptes suppléant de Monsieur Patrick de Cambourg**

L'Assemblée Générale, statuant aux conditions de quorum et de majorité requises pour les Assemblées Générales Ordinaires, nomme Monsieur Patrick de Cambourg commissaire aux comptes suppléant de la société Mazars et Guérard pour une durée de six ans qui viendra à expiration à l'issue de l'Assemblée Générale qui statuera sur les comptes de l'exercice 2010.

▷ **11^e résolution : Pouvoirs pour formalités**

L'Assemblée Générale confère tous pouvoirs au porteur d'un original, d'un extrait ou d'une copie du procès-verbal de la présente Assemblée Générale pour effectuer tous dépôts ou formalités nécessaires.



EUROTUNNEL SA

Société Anonyme with a share capital of 381 917 131,95 euros
Registered office: 19, boulevard Malesherbes, 75008 Paris
334 192 408 R.C.S. Paris – APE: 741 J

