



WARNING: THIS DOCUMENT SETS OUT ALL THE RESOLUTIONS WHICH WILL BE PRESENTED TO THE GENERAL MEETING; PLEASE REFER TO THE NUMBERING OF THE RESOLUTIONS IN THIS DOCUMENT TO COMPLETE THE SINGLE PROXY/POSTAL VOTING FORM.

6 June 2008

Dear Shareholder,

At its meeting on 5 June 2008, the Board of Directors of Groupe Eurotunnel SA appointed four new directors:

- Bernard Attali, Special Advisor to Orrick, Herrington & Sutcliffe LLP
- Jean-Pierre Mattéi, Chairman of Fimopar SAS (financial investment adviser)
- Martin Mogens Skaanild, transport industry consultant
- Gérard Van Kemmel, financial expert

Pursuant to the Safeguard Plan, these four individuals were put forward for appointment by ENHC¹, the body corporate representing the Initial NRS Holders, which holds the Preference Share in Groupe Eurotunnel SA. The Preference Share (B Share²) the existence of which was confirmed by ENHC on 15 May 2008, gives its holder certain specific corporate governance rights over Groupe Eurotunnel SA but does not give any specific economic right.

The Board of Groupe Eurotunnel SA now comprises eleven members³:

Jacques Gounon, Chairman and	Chief Executive
Bernard Attali	Pierre Bilger
Jean-Pierre Mattéi	Colette Neuville
Robert Rochefort	Henri Rouanet
Martin Mogens Skaanild	Gérard Van Kemmel
Philippe Vasseur	Tim Yeo

Such appointments will therefore be put forward for ratification at the forthcoming general meeting convened on 27 June 2008.

Please find set out overleaf the duly completed agenda and draft resolutions.

Yours faithfully,

Jacques Gounon
Chairman and Chief Executive

¹ ENHC is Eurotunnel NRS Holding Company, a company (referred to as XCo in the Safeguard Plan) incorporated to represent the interests of the old financial creditors of TNU who received or subscribe for NRS within the framework of the Reorganisation ; ENHC holds the Preference Share in GET SA and in EGP.

² GET SA Preference Share: see sections 16.2.1 and 21.2 and of the Reference Document registered with the French market authority (*Autorité des marchés financiers*) on 15 April 2008 under number R. 08-024.

³ The four subsidiaries of Groupe Eurotunnel SA (Eurotunnel Participations 1, Eurotunnel Participations 2, Le Shuttle Holidays Limited and Cheriton Resources 17 Limited), which had been appointed pending the appointment of the directors to be proposed by ENHC pursuant to the Safeguard Plan, have resigned.

Groupe Eurotunnel SA

Ordinary annual general meeting of 27 June 2008

Agenda

- Directors' Management Report;
- Report of the Board of Directors to the ordinary general meeting of 27 June 2008;
- Report of the Chairman of the Board of Directors pursuant to article L.225-37 of the French Commercial Code;
- General report of the *Commissaires aux Comptes* on the accounts for the year ended 31 December 2007;
- Special report of the *Commissaires aux Comptes* on regulated contracts and commitments pursuant to article L.225-38 of the French Commercial Code;
- Special report of the *Commissaires aux Comptes* pursuant to article L.225-235 on the report of the Chairman of the Board of Directors pursuant to article L.225-37 of the French Commercial Code;
- Supplementary report of the Board of Directors on the use of the financial delegations granted by the general meeting;
- Special report of the Board of Directors on share buy-back provided pursuant to article L.225-209 of the French Commercial Code;
- Consideration and approval of the statutory accounts for the year ended 31 December 2007;
- Appropriation of the income statement for 2007;
- Consideration and approval of the consolidated accounts for the year ended 31 December 2007;
- Approval of regulated contracts and commitments referred to in the *Commissaires aux Comptes* special report pursuant to article L.225-38 of the French Commercial Code for the 2007 financial year;
- Approval of regulated contracts and commitments entered into by the Company referred to in the *Commissaires aux Comptes* special report;
- Authority to be granted to the Board of Directors with a view to implement a share buy-back programme;
- Ratification of the appointment of Bernard Attali, Jean-Pierre Mattéi, Martin Mogens Skaanild and Gérard Van Kemmel ;
- Authority for formalities.

Proposed resolutions

Resolution 1: Consideration and approval of the statutory accounts for the year ended 31 December 2007

The general meeting, acting in accordance with the rules as to quorum and majority applicable to ordinary general meetings and having considered the reports of the Directors and of the *Commissaires aux Comptes*, approves the statutory accounts of the Company for the year ended 31 December 2007 as presented and which show a profit of €317,340, together with the transactions reflected in those accounts and summarised in such reports.

Resolution 2: Appropriation of the income statement for the year ended 31 December 2007

The general meeting, acting in accordance with the rules as to quorum and majority applicable to ordinary general meetings and on the recommendation of the Board of Directors, resolves to transfer the whole of the profit for the year ended 31 December 2007 to the legal reserve account.

As required by law, the general meeting records that the Company has not paid any dividend since the incorporation of the Company, 3 August 2005.

Resolution 3: Consideration and approval of the consolidated accounts for the year ended 31 December 2007

The general meeting, acting in accordance with the rules as to quorum and majority applicable to ordinary general meetings and having considered the reports of the Board of Directors and the *Commissaires aux Comptes*, approves the consolidated accounts of the Group for the year ended 31 December 2007 as presented and which show a profit of €3,317,833,647 together with the transactions reflected in those accounts and summarised in such reports.

Resolution 4: Approval of regulated contracts and commitments referred to in the special report of the *Commissaires aux Comptes* pursuant to article L.225-38 of the French Commercial Code for the year ended 31 December 2007

The general meeting, acting in accordance with the rules as to quorum and majority applicable to ordinary general meetings, having considered the report of the Board of Directors to the general meeting and the special report of the *Commissaires aux Comptes* on regulated contracts and commitments falling within the scope of article L.225-38 of the French Commercial Code, approves such reports, contracts and commitments as may have been entered into since the end of the said financial year which are referred to therein.

Resolution 5: Approval of regulated contracts and commitments entered into by the Company referred to in the special report of the *Commissaires aux Comptes*

The general meeting, acting in accordance with the rules as to quorum and majority applicable to ordinary general meetings (i) having considered the report of the Board of Directors and the special report of the *Commissaires aux Comptes* on regulated contracts and commitments referred to in article L.225-38 of the French Commercial Code setting out the circumstances which did not permit the prior approval of the Company being granted for the NRS Relationship Agreement as amended and restated on 28 June 2007 and of the clarification letter relating to the NRS Relationship Agreement, ratifies the execution by the Company of the said NRS Relationship Agreement as amended and restated on 28 June 2007 and of the clarification letter relating to the NRS Relationship Agreement in accordance with article L.225-42 of the French Commercial Code, (ii) having considered the report of the Board of Directors and the special report of the *Commissaires aux Comptes* on regulated contracts and commitments referred to in article L.225-38 of the French Commercial Code setting out the circumstances which did not permit the prior approval of the Company being granted for the deed of indemnity for the benefit of Law Debenture Trustees Limited of 28 June 2007, ratifies the execution by the Company of the said Deed of Indemnity for the benefit of Law Debenture Trustees Limited in accordance with article L.225-42 of the French Commercial Code.

Resolution 6: Authority to the Board of Directors to implement a share buy-back scheme

The general meeting, acting in accordance with the rules as to quorum and majority applicable to ordinary general meetings and in accordance with applicable laws and regulations, in particular those set out in articles L.225-209 et seq. of the French Commercial Code, and having considered the report of the Board of Directors,

1. authorises the Company, for a period of 18 months from the date of this meeting, to purchase or to procure the purchase of its own shares within the terms set out in articles L.225-209 et seq. of the French Commercial Code, by the regulations of the French market authority (*Autorité des marchés financiers*) and by Regulation 2273/2003 of the European Commission of 22 December 2003 and by this resolution, in particular:

- the purchase price of each share shall not exceed €15, it being provided that the Board of Directors will have the ability to adjust the said purchase price should transactions occur giving rise to an increase in the nominal value of shares or the creation and allotment of free shares, as well as a decrease of the nominal value of the shares or any other transaction affecting shareholders' funds in order to reflect the impact of such transaction on the value of the shares;
- the total amount of funds to be used to effect the share buy-back pursuant to this resolution shall not exceed €50 million;
- the purchases carried out by the Company pursuant to this authorisation shall not in any event cause the Company to hold, directly or indirectly, in excess of 10% of the shares forming the capital of the Company;
- the purchase or transfer of the said shares may occur at any time, including within a public offer period, provided such purchase or transfer be made for a cash consideration, within the conditions and limits, in particular as to volume and price, set out by law at the time of the transaction being considered; by any means, in particular on the market or by private agreement, including by way of purchase or sale of blocs of shares, by way of derivative financial instruments traded on a regulated market or privately, within the conditions set out by the market authorities; and at a time chosen by the Board of Directors or the person acting on the authority of the Board of Directors;
- where shares are disposed of within applicable laws and regulations, the transfer price shall not be less than €8.75, with the exception of the transfer of shares to employees within the scope of article L.3332-19 and L.3332-21 of the French Labour Code where the transfer price shall be set in accordance with the terms of the said article.

2. Such share purchases may be carried out in order to carry out any purpose permitted by law or that may come to be permitted by law, in particular:

- to effect market practices accepted by the French market authority such as (i) the purchase of shares of the Company to hold in treasury to be used at a later date in exchange or for payment of possible external growth transactions, it being stated that the number of shares acquired with a view to be used in merger, de-merger or other acquisition cannot exceed 5% of the capital at the time of the acquisition or (ii) the sale or purchase transactions within the scope of a market making agreement concluded with a recognised institution and in the form approved by the French market authority, as well as (iii) any market practice which may subsequently be approved by the French market authority or by law;

- to set up and to comply with obligations to deliver shares in the context of the exercise of rights attached to securities convertible in any way immediately or in due course in shares of the Company, as well as carry out any hedging transaction relating to the obligations of the Company (or of one of its subsidiaries) linked to such securities, within the conditions set out by the market authorities and at times determined by the Board of Directors or the person acting on the authority of the Board of Directors;
- to cover any share option scheme granted pursuant to articles L.225-177 et seq. of the French Commercial Code to employees or directors of the Company or to companies or economic interest groups linked to the Company within the meaning of article L.225-180 of the French Commercial Code, which may be authorised subsequently;
- to issue for free to employees or directors of the Company or companies or economic interest group linked to the Company within the meaning of article L.225-197-2 of the French Commercial Code shares in the Company within the conditions set out by articles L.225-197-1 et seq. of the French Commercial Code, pursuant to existing authorisations;
- to offer to employees to acquire shares, in particular within the scope of a *plan d'épargne entreprise* within the conditions set out in articles L.443-1 et seq. of the French Labour Code pursuant to any existing authorisation;
- to reduce the capital of the Company pursuant to any existing authorisation.

3. The general meeting grants all necessary powers to the Board of Directors, with the power to delegate as provided by law, to place any trading order, conclude any agreement, prepare and amend any document, in particular for information, carry out any formality, including using the shares purchased for the various ends, and to effect any necessary filing with the French market authority and any other body and, generally, do all that may be necessary.

The Board of Directors will inform the general meeting each year of the transactions carried out within the scope of this resolution in accordance with article L.225-209 of the French Commercial Code.

This resolution cancels and replaces the authorisation given by the general meeting held on 23 April 2007; it is valid for a period of 18 months from the date of this meeting.

Resolution 7: Ratification of the appointment of Bernard Attali

The general meeting, having considered the report of the Board of Directors, resolves to ratify the provisional appointment by the board at its meeting of 5 June 2008 of Bernard Attali as a director to complete the term of office of Eurotunnel Participations 1 SAS, who resigned, namely until the close of the ordinary general meeting called to consider the accounts for the year ended 31 December 2009.

Resolution 8: Ratification of the appointment of Jean-Pierre Mattéi

The general meeting, having considered the report of the Board of Directors, resolves to ratify the provisional appointment by the board at its meeting of 5 June 2008 of Jean-Pierre Mattéi as a director to complete the term of office of Eurotunnel Participations 2 SAS, who resigned, namely until the close of the ordinary general meeting called to consider the accounts for the year ended 31 December 2009.

Resolution 9: Ratification of the appointment of Martin Mogens Skaanild

The general meeting, having considered the report of the Board of Directors, resolves to ratify the provisional appointment by the board at its meeting of 5 June 2008 of Martin Mogens Skaanild as a director to complete the term of office of Le Shuttle Holidays Limited, who resigned, namely until the close of the ordinary general meeting called to consider the accounts for the year ended 31 December 2009.

Resolution 9: Ratification of the appointment of Gérard Van Kemmel

The general meeting, having considered the report of the Board of Directors, resolves to ratify the provisional appointment by the board at its meeting of 5 June 2008 of Gérard Van Kemmel as a director to complete the term of office of Cheriton Resources 17 Limited, who resigned, namely until the close of the ordinary general meeting called to consider the accounts for the year ended 31 December 2009.

Resolution 11: Authority for formalities

The general meeting, acting in accordance with the rules as to quorum and majority applicable to ordinary 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 purpose of carrying out such filings or formalities as may be necessary.