EUROTUNNEL HOLDING SAS

Société par actions simplifiée au capital de 508 620 865 euros

Siège social: 37-39 rue de la Bienfaisance - 75008 Paris

824 607 790 RCS Paris

Deutsche Bank AG, as Facility Agent
Winchester House
1 Great Winchester Street
London EC2N 2DB

Dated: 20 August 2026

Dear Sirs,

£1,836,500,000 and EUR 2,188,000,000 Facilities Agreement dated 20 March 2007, as amended (the "Facilities Agreement")

1. We refer to the Facilities Agreement. This is a Compliance Certificate. Terms defined in the Facilities Agreement have the same meaning when used in this Compliance Certificate unless given a different meaning in this Compliance Certificate.

2. In respect of the relevant period ending on 30 June 2026, we confirm that:

(i) the Group is in compliance with the covenant set forth in Clause 24 (Financial Covenant) of the Facilities Agreement, as demonstrated by the calculation detailed in paragraph (i) of the attached Investor Report dated 30 June 2026.

(ii) the Senior Debt Service Cover Ratio, including any applicable Step Up Rate Amount when calculating Consolidated Net Finance Charges, is equal to or greater than 1.10x as demonstrated by the calculation detailed in paragraph (ii) of the attached Investor Report dated 30 June 2026.

(iii) the Synthetic Debt Service Cover Ratio is equal to or greater than 1.25x as demonstrated by the calculation detailed in paragraph (ii) of the attached Investor Report dated 30 June 2026.

(iv) no Default is continuing, and

(v) the following companies constitute Material Companies for the purposes of the Facilities Agreement:

France Manche SA
The Channel Tunnel Group Limited
Eurotunnel Finance Limited
Eurotunnel SE (Sub-Group)

Eurotunnel Services GIE
Eurotunnel Services Limited

Yours faithfully,

Virginie Rousseau
Capital Markets Director

INVESTOR REPORT FOR THE TWELVE MONTHS ENDED 30 JUNE 2026

£'000	Note	H2 2025	H1 2026	12 months rolling at 30 June 2026
Exchange rate €/£		1.160	1.160	1.160
Net cash inflow from trading	i	320,127	327,209	647,336
Other operating cash flows		–	(2,611)	(2,611)
Net cash outflow from taxation	i	(2,265)	(12,311)	(14,576)
Net cash inflow from operating activities		**317,862**	**312,287**	**630,149**
Payments to acquire property, plant and equipment		(119,897)	(76,225)	(196,122)
Change in cash management financial assets		43,384	(30,009)	13,375
Net cash outflow from investing activities		**(76,513)**	**(106,234)**	**(182,747)**
External debt service cost:				
Interest paid on external loans (CLEF)	ii	(87,039)	(86,608)	(173,647)
Scheduled repayment of external loans	ii	(45,620)	(45,607)	(91,227)
Fees paid on loans		(834)	(832)	(1,666)
SPV Noteholder ongoing fee	ii	(558)	(555)	(1,113)
Interest paid on leasing contracts	ii	(113)	(105)	(218)
Repayments paid on leasing contracts	ii	(2,023)	(1,308)	(3,331)
Receipt related to hedging payments	ii	–	3,500	3,500
Interest received on cash and cash equivalents	ii	10,729	9,795	20,524
Inter-company transactions:				
Dividend paid to Getlink SE		–	(188,190)	(188,190)
Interest paid on inter-company loans	ii	(22,627)	(23,471)	(46,098)
Interest received on intercompany loans	ii	17,844	17,126	34,970
Movement on inter-company loans with Getlink		–	–	–
Net cash outflow from financing activities		**(130,241)**	**(316,255)**	**(446,496)**
(Decrease)/increase in cash in period		**111,108**	**(110,202)**	**906**

Determination of Capex Amount		
€35,000,000 indexed	*a*	*(47,213)*
Actual Capital Expenditure (above)	*b*	*(196,122)*
Budgeted Capex Amount	*c*	*(185,000)*
Capex Amount retained for calculation of ratios (largest of a, b and c)	*i*	***(196,122)***
Discretionary payments into/withdrawals from Capex Reserve Account (CRA)	*i*	–

(i) Senior Debt Service Cover Ratio		
Net cash flow (items marked i above)		436,638
Debt Service (items marked ii above)		256,640
Senior Debt Service Cover Ratio		**1.70**
(ii) Synthetic Debt Service Cover Ratio		
Net cash flow (as above)		436,638
Synthetic debt service		235,109
Synthetic Debt Service Cover Ratio	*	**1.70**

** The Synthetic Debt Ratio is the minimum of the Debt Service Cover Ratio and the ratio calculated using the Synthetic Amortisation schedule.*

NB: The sum of the items marked "i" make up the Net Cash Flow in the financial covenants in respect of the Term Loan for the Eurotunnel Holding SAS group of companies and the items marked "ii" make up the Net Service Cost. The Synthetic ratio uses these same figures, with the Net Service Cost being adjusted for a synthetic repayment.