

ETAG

Review of Position

17th September 2009

We thought it useful to circulate a review of the position as it currently stands:

Shareholding

After the reorganisation earlier this year shares in TNU PLC (formerly Eurotunnel PLC) only are required to qualify for the original travel rights. The original share certificates, which refer to stapled Units in Eurotunnel PLC & Eurotunnel SA remain valid. Shareholdings can be checked on Computershare's website, www.computershare.com, by clicking on the Holding Enquiry button, entering 'TNU' in the company name box, your shareholder reference number in the next box (this appears on your share certificate, and on communications concerning shareholder meetings and the financial restructuring, normally commencing with C000 – it is not the same as the shareholder reference number you use for booking Eurotunnel crossings), and your registered postcode.

If you **change your address**, notify **Computershare** either online for single shareholdings, or by letter if more than one, to

The Registrar Computershare Investor Services PLC
The Pavilions Bridgewater Road
Bristol BS99 6ZZ
Telephone: 0870 703 0039

Also notify **Eurotunnel**, to ensure communications regarding travel rights are received, by email to tnu@eurotunnel.com, or letter to

TNU Shareholder Department
BP69
62904 Coquelles Cedex
France

Telephone calls are not accepted

Although the only market in TNU shares has been in bearer form in France, please bear in mind that altering the tenure of your holding will invalidate your travel rights.

Taxation

The disposal of TNU SA shares is unlikely to have given rise to an allowable tax loss as the value of the holding now comprising TNU PLC was not affected.

Bookings at very busy times

At peak times it has been known that the online system will not allow day return bookings; this can most easily be overcome by booking two singles.

Annual renewal of travel rights

Until the annual registration fee, for the current year £27.50, has been paid bookings cannot be made for 2010. However, although no arrangements are yet in place for next year, we are advised that this will be given attention in October.