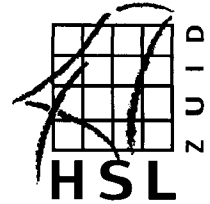


Fax

Venw/D&MO-2009/4825



To Thalys Nederland
attn. ir. F.C. Markmann

Copy -

Fax number [31] (30) 2354807

Subject Registrations HSL-Zuid

Number of pages 1

Dear Sir,

We are pleased to announce to you that the government has decided to proceed with the public tender of the international high-speed train services using the Dutch High Speed Line (HSL).

The Dutch Railways (NS) were invited to bid for the domestic services, but decided to put forward an integrated plan for all services using HSL, plus the other major routes in The Netherlands. This proposal has not been accepted by the Government.

The Government has given NS a last chance to sign a contract for the domestic services on the condition that they will not participate in the public tender for the international services, other than as a junior partner in a consortium. If NS does not accept this before the end of this week, the domestic HSL-services will be publicly tendered as well.

We would like to discuss with you the decision of the Dutch government and the tender procedure as soon as possible. May we call you this week to agree on a suitable time and venue?

Kindest regards,

Jeroen Kok
Project Manager HSL-South Transport

Date

15-11-99

Our reference

File

Document11

Your reference

-

Contact person

Jeroen Kok

Extension

0031 30 2728751

Projectorganisatie

Hogesnelheidslijn-Zuid

Address:

P.O. Box 43

3500 AA Utrecht

The Netherlands

Visiting address:

Catharijnesingel 33

Tel. +31 30 - 2728 400

Fax +31 30 - 2728 444

Venw/D&Mb. 2009/4825.01

THALYS 

Mr M. Wiedenhof
Ministry of Transport, Public Works and
Water Management
Project Organisation HSL
PO Box 43
3500 AA Utrecht
The Netherlands

Uw kenmerk
Ons kenmerk 5AL/RU/99.25
Onderwerp Registration of interest;
HSL-Zuid transport contracts

Telefoon 030 - 235 81 90
Telefax 030 - 235 48 07

Utrecht, 29 July 1999

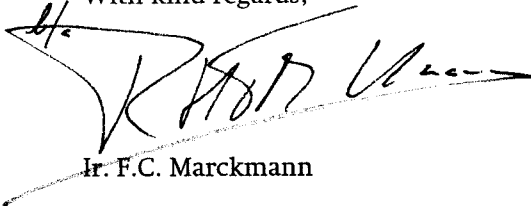
Dear Mr Wiedenhof,

Please find enclosed our registration form, based on Appendix A of the "Registration Document HSL-Zuid transport contracts", dated 10 June 1999, and our answers to the questions as requested under section III of Appendix A.

The registration of Thalys Nederland N.V. and replies to the questions are made in good faith but cannot be regarded as legally or contractually binding.

We hope to be given the chance to carry out our plans for rail services on the HSL-Zuid.

With kind regards,


Ir. F.C. Marckmann

THALYS NEDERLAND NV

Laan van Puntenburg 100 • Postbus 2025 • 3500 HA Utrecht • Tel. (31) 030 235 81 90 • Fax. (31) 030 235 48 07
Handelsregister Utrecht 30113689

I. Details of Company

Name : Thalys Nederland N.V.
 Current trading name : Thalys Nederland
 Previous trading names : NV HST-VEM
 Principal address : Laan van Puntenburg 100, Postbus 2025, 3500 HA Utrecht
 Name of contact person : Ir. F.C. Marckmann
 Telephone : 030-2358190
 Facsimile : 030-2354807
 E-mail : f.c.marckmann@ct.reizigers.ns.nl
 Type of organisation : Railway company (passenger transport)
 Country of Registration : The Netherlands
 Registration number : 30113689
 Year of registration : 1993

Describe the nature of the business and the services the company provides :
 Rail passenger transport and related services

Is the company a subsidiary of another organisation: Yes
 Name of the parent company: NS Reizigers B.V.
 What interest does the parent company have in the company? 100 % shareholder.

II. Type of contracts.

International transport contracts Yes
 Domestic transport contracts Yes
 The combination of the two Yes

III. Expertise.

1. Thalys Nederland N.V.(until recently called N.V. HST-VEM) has been since 1993 in partnership with SNCF and SNCB for the development, introduction and operation of Thalys high speed train services on the Amsterdam-Paris route.
 - ◊ HST-VEM has been, from the introduction of Thalys in 1996, a railway company with all related commercial and operational responsibilities, under arm's length control by NS (Reizigers).
 - ◊ In 1999 Thalys Nederland N.V. has been awarded a Rained safety certificate and it now has its own license to operate as a railway company. The Thalys traindrivers, until now hired from NSR, will be transferred to Thalys Nederland N.V. in 1999, making it a fully fledged and commercially run railway company.
 - ◊ The introduction of Thalys in 1996 was a success. The market, that had been eroded in the years 1991 - 1995 (by about 0,5 mio pass/yr) has more than recovered in the last three years. A survey 5 months after Thalys' introduction showed that 20% of the passengers indicated that they would have taken the car if Thalys had not been available and 19 % would have taken the plane.
 - ◊ Of our passengers 81% are satisfied, and 96 % would recommend a Thalys-trip to friends and relatives.
2. Experience with implementation and operation of high speed train services:
 - ◊ Number of international passenger-trips in Thalys trains : 0,9 mio/year (expectation 1999)
 - ◊ Thalys turnover on the Amsterdam- Brussels-Paris route exceeds Euro 50 mio year.
 - ◊ As from September 1999 Thalys Nederland N.V. will offer limited capacity in order to accommodate domestic passengers in Thalys-trains without compulsory reservation.
 - ◊ Employees of Thalys Nederland N.V. have co-operated with the Projectbureau HSL-Zuid and with Rail Infra Beheer from 1993 to 1996 in the preparation of ' De nieuwe HSL Nota' (1994) and the

Coopers and Lybrand 'Studie HSL Brussels - Amsterdam' (1995) which formed the basis for the Treaty between The Netherlands and Belgium regarding the construction of the HSL.

3. Thalys Nederland N.V. has been a part of the existing international railway grouping (together with SNCF, NMBS and DB) from the beginning for the Thalys services. Other parties such as airlines, other transport-companies and airports are free to join this partnership.

III Consultation questions

Tender process

1. Irrespective of the outcome of this tender process, the existing Thalys consortium intends to continue to operate Thalys services.
2. The Thalys consortium will soon require additional rolling stock, so the shorter the uncertainty the better it is for the development of the Franco-Dutch market.

Objectives

1. Thalys Nederland N.V. plans to respect our current business relationships with our partner railway companies in order to continue our successful operations.
2. Thalys Nederland N.V. will offer domestic travel without compulsory reservation in cooperation with domestic operators, allowing passengers to take any train on the HSL to his destination.
3. Thalys Nederland N.V. intends to operate direct trains to new destinations such as the South of France (from 2000 onwards) and London (from 2005 onwards).

Contracts on offer

4. Thalys Nederland N.V. firmly believes that true entrepreneurship does not tally with a short concession period.

It is our experience that the railway business is a long term one, for example rolling stock has a life expectancy of at least 30 years. Short term concession periods furthermore involve very high transaction costs.

5. **Concern:**

* if the current consortium is not allowed to continue operating, we are worried that Thalys services will be discontinued.

* if Thalys Nederland N.V. will be excluded from the existing Thalys consortium, we will have to end our activities at the same time being confronted with a lack of reciprocity concerning the operation of Thalys Nederland N.V. services to Paris.

6. and 7.

Thalys Nederland N.V. believes that the best value can be obtained by integration of domestic and international rail services

8. Thalys Nederland N.V. expects that by allowing voluntary co-operation between the operators of domestic and international trains, the Governments objectives are best met.

9. We refer to the remarks made above.