

HST-Cargo / CAREX Collaboration Agreement

The parties:

A. Initiatiefgroep HST Cargo Schiphol,

for these purposes represented by Mr Van Dijk, Alderman of the Municipality of Haarlemmermeer, the Netherlands, in his capacity as Chairman of the Cockpit Amsterdam Connecting Trade and the Initiatiefgroep HST Cargo Schiphol;

B. CAREX initiators: Roissy-CAREX, Liège-CAREX, London-CAREX, Lyon-CAREX,

for these purposes legally represented by Mr Paternotte, a member of French Parliament and Mayor of Sannois (Val d'Oise), France, in his capacity as President of Roissy-CAREX and leader of the Euro Carex initiative;

Whereas:

- the CAREX initiators wish to enter into a collaboration aimed at jointly expanding a European network aimed at the transport of express cargo by high-speed train, in which context terminals (rail ports) will be linked at locations in various countries via the HSL network;
- for this purpose the CAREX initiators wish to incorporate Euro CAREX, a legal entity, under French or Belgian law in the shortest possible term, or a European Economic Interest Grouping (EEIG) or an International not-for-profit association;
- all the parties acknowledge that a large European network is essential for the initiative to succeed, and thus numerous participating parties must be found in various countries;
- in due course the Initiatiefgroep HST Cargo Schiphol wishes to join this European initiative (Euro CAREX) under certain conditions;
- in anticipation of the possible participation of HST Cargo Schiphol in Euro CAREX, the parties (A and B) wish to lay down a number of mutual intentions and agreements;

Hereby agree as follows:

Definitions:

- *Initiatiefgroep HST Cargo Schiphol (High Speed Train Cargo Schiphol):* a collaboration of parties aimed at creating conditions under which market parties will transport goods using the HSL network, to and from an HST terminal at Schiphol Airport at the Amsterdam Connecting Trade logistical business sites. The following parties will collaborate in Initiatiefgroep HST Cargo: the Municipality of Haarlemmermeer, Air Cargo Netherlands (ACN), KLM N.V., AMB Property Europe B.V., Bloemenvailing Aalsmeer (VBA), Jan de Rijk Logistics, Kamer van Koophandel Amsterdam, Menzies Aviation, Nederland Distributieland (NDL), Schiphol Area Development Company (SADC), Schiphol Express, Schiphol Group, and the Vereniging van Groothandelaren in Bloemkwekerijproducten (VGB). Those parties concluded a collaboration agreement on 3 July 2007;
- *Amsterdam Connecting Trade:* a collaborative development of various logistical sites south of Schiphol, connected and surrounded by high-quality infrastructure in the form of an uninterrupted logistical connection for freight traffic in combination with a multi-modal system of terminals for air, road, rail and water. The HST Cargo Schiphol project forms part of that integral development;
- *Cockpit Amsterdam Connecting Trade:* the administrative body of the Amsterdam Connecting Trade programme organisation, in which the following parties are represented: the Province of Noord-Holland, the Netherlands, the Municipality of Haarlemmermeer, NV Luchthaven Schiphol, AM Vastgoedontwikkeling B.V. and Schiphol Area Development Company NV;
- *CAREX initiators:* Various joint ventures of the parties under the name Cargo Rail Express:
 - *Roissy-CAREX:* a public-private legal entity, incorporated under French law on 8 February 2006 ;
 - *Liège-CAREX:* a public-private legal entity, incorporated under Belgian law on 8 November 2007;
 - *London-CAREX:* a private legal entity, incorporated under English law and registered under number 252 8825 with the Register of Companies of England and Wales on 29 November 2007;
 - *Lyon CAREX:* a joint venture of the parties around Lyon-Saint Exupéry Airport. It is expected that Lyon CAREX will incorporate a public-private legal entity in September 2008;
- *Euro CAREX:* an organisation of parties from various European countries to be established by the CAREX initiators, aimed at creating conditions for the establishment of a European network and a service aimed at the transport of express cargo by high-speed train, in which context terminals (rail ports) will be linked at locations in various countries via the HSL network.

Article 1: Object of this Agreement

1. The CAREX initiators wish to focus on creating conditions for a European network for the transport of express cargo by high-speed train in the short term by incorporating the Euro CAREX legal entity.
2. By means of this Agreement the parties wish to indicate that the accession of HST-Cargo Schiphol to the Euro CAREX legal entity will be possible in due course and that the parties will make efforts to effectuate that accession. After the accession, the position of HST Cargo Schiphol within the legal entity will be the same as that of the CAREX initiators.

Article 2: Principles underlying the collaboration

1. The parties acknowledge the necessity of a more sustainable economic development and sustainable forms of freight traffic. The concept of the use of high-speed trains for freight traffic is in line with this purpose.
2. The parties wish to work jointly on creating the conditions for a European network for the purpose of the transport of express cargo by high-speed train.
3. The collaboration between the parties is aimed at promoting the concept, substantiating the feasibility at the European level, consulting with governments regarding the standardisation and financial support and involving interested rail operators in the development and exploitation of a specific HST service for the transport of express cargo.
4. The parties hereby state that they intend that the affiliated parties within the collaboration will develop (or have developed) the transshipment terminals (rail ports) and the related infrastructure themselves.
4. The parties acknowledge that wide-scale collaboration within Europe is essential for success. In this context, the parties consider the European character of the concept and the joint venture (as referred to in Article 1.1) to be important.
5. The parties endorse the principle that it would be undesirable to have potential customers/clients participate in a future operating company aimed at the transport of express cargo by high-speed train. In the start-up phase potential customers and clients will be involved, to the extent possible, in working out the concept and drawing up the preconditions.

Article 3: Preconditions for the accession of HST Cargo to Euro CAREX

1. Before acceding to the Euro CAREX legal entity, the Initiatiefgroep HST-Cargo Schiphol will first have to form a legal entity under Dutch law or ensure that there is a legal entity that can accede to Euro CAREX instead of the Initiatiefgroep HST-Cargo Schiphol.

2. Initiatiefgroep HST-Cargo Schiphol stipulates the following additional preconditions for accession:

A – a business case that has been worked out jointly (and that is feasible) at the European level on the basis of recognised economic principles and a clear division of risk between Euro CAREX, the rail ports and the rail operators;

B – a joint strategy to have more locations and parties in other countries join Euro CAREX; and

C – a clear establishment of the European character of Euro CAREX (for example by using English as official language next to French - by which the exchanges between HST Cargo Schiphol and Euro CAREX will be exclusively in English - and by incorporating Euro CAREX under Belgian law or as a European Economic Interest Grouping (EEIG) of International not-for-profit association).

Article 4: Duties and responsibilities in connection with the collaboration

1. Before the accession of Initiatiefgroep HST Cargo Schiphol to Euro CAREX, the parties agree that they will act jointly to every extent possible on the basis of the principles laid down in Article 2.

2. During the term of this declaration of intent, the CAREX initiators will provide Initiatiefgroep HST-Cargo Schiphol with all the relevant information regarding the incorporation and details of the Euro CAREX joint venture on the basis of agreements regarding confidentiality. At the same time, Initiatiefgroep HST-Cargo will provide the CAREX initiators, on the basis of confidentiality, with all the information that is relevant to working out a European business case and consulting with governments and rail operators.

3. In order to ensure that matters are properly arranged, Initiatiefgroep HST-Cargo Schiphol will participate to every extent possible in the consultations of Euro CAREX and where possible will support the lobby in respect of governments and rail operators.

4. Euro CAREX and Initiatiefgroep HST-Cargo Schiphol will both substantively contribute to the creation of a European business case and they will make every effort to jointly finance the external support for that process (within their budget, and for HST Cargo Schiphol with agreement of all parties involved in the Initiatiefgroep). The parties will endeavour to complete this business case in 2009.

5. The parties will jointly work out a strategy to have more cities/locations and parties join Euro CAREX. The parties will endeavour to complete this strategy before the end of 2008.

6. In order to co-finance the process and the working out of a European business case, the parties will submit (a) joint subsidy proposal(s) to the European Union, in which context the relevant subsidy schemes of the EU will be taken into consideration, in which context a Call for Proposals will take place in the short term.

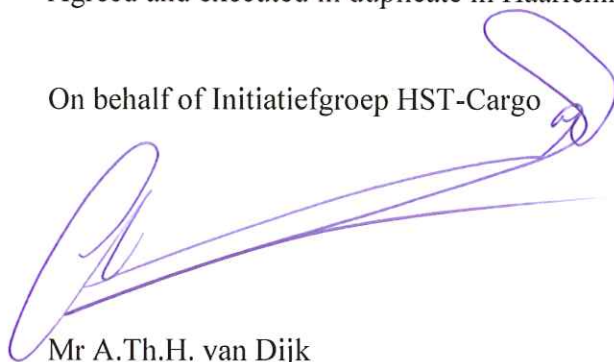
Article 5: Term

This Agreement will enter into effect on the date on which it is signed and will end either when the Initiatiefgroep HST-Cargo accedes to the Euro CAREX legal entity or on 1 June 2011. If on 1 June 2011 Initiatiefgroep HST-Cargo has not yet acceded to Euro CAREX, this Agreement will be dissolved by operation of law.

This Agreement is governed by Dutch law.

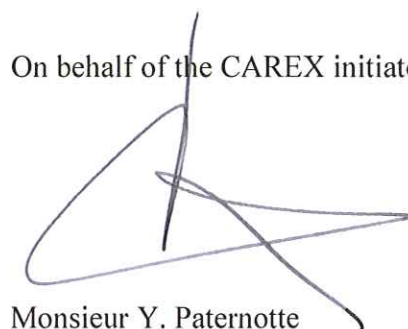
Agreed and executed in duplicate in Haarlemmermeer on 25 June 2008.

On behalf of Initiatiefgroep HST-Cargo



Mr A.Th.H. van Dijk

On behalf of the CAREX initiators




Monsieur Y. Paternotte

Les parties énumérées ci-dessous, membres du Groupe d'Initiative HST-Cargo Schiphol, déclarent être d'accord avec la convention de coopération HST Cargo – CAREX :

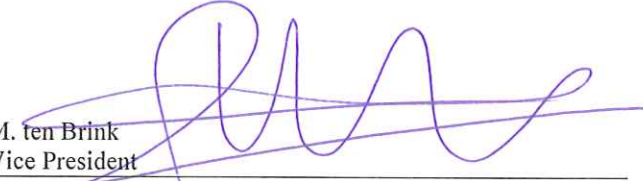


Air Cargo Netherlands (ACN)


B. Radstaak
Managing director




KLM Cargo


M. ten Brink
Vice President




AMB Property Europe B.V.

i.o.

A. van Vlerken
Vice President



FloraHolland

i.o.

M. Claessen
Directeur de la logistique




Commune de Haarlemmermeer

Au nom du collège du maire et des échevins ;


A. van Dijk
Échevin Affaires économiques



Jan de Rijk

2/0

J. de Rijk
Directeur



KAMER VAN KOOPHANDEL
AMSTERDAM

Chambre de Commerce et d'Industrie
d'Amsterdam

O. Schwirtz
Président



Menzies Aviation

D. Goovaerts
Directeur



NDL/HIDC

Nederland Distributieland (NDL)

D. 't Hooft
Directeur général

S.A.D.C

SCHIPHOL AREA DEVELOPMENT COMPANY

Schiphol Area Development Company (SADC)

R. Bergh
Directeur



Schiphol Express

M. van Rossum
Directeur

Schiphol Group



Schiphol Group

E. Osinga
Sr VP Cargo



Vereniging van Groothandelaren in
Bloemwekerijproducten (VGB)

R. Roodenburg
Directeur

Monsieur J.P. Graffé, Président de Liège Carex et futur vice Président de Euro CAREX,



J. P. Graffé, Président de Liège Carex

Déclarent être d'accord avec la convention de coopération HST Cargo – CAREX