

Memorandum of Understanding

Following the mediation process which took place at tie's office on 29 May 2009 tie and the Infraco have agreed to effect a formal Minute of Variation to the Infraco Contract. The parties have agreed that such formal Minute of Variation will be prepared on the basis stated below and signed no later than 5pm Wednesday 3 June 2009.

The terms of the amendment, which will be a formal variation pursuant to Clause 108 of the Infraco Contract will reflect:

Schedule Part 4, Appendix G

An insertion in paragraph 1.3 after the sentence ending ... *"Spreadsheet 1 on Appendix F"*
Further, 17.5% to be added to the Actual Cost to cover any other Preliminaries (in addition to the Consortium Preliminaries) with regard to any tie Change associated with Civil Engineering Works, provided that this calculation shall in no case apply to Systems and Trackworks.

The sentence starting: *"if appropriate to any particular tie Change"* shall be amended to read:
If appropriate to any particular tie Change, which relates to Systems and Trackworks, any other preliminaries, valued in accordance with the Spreadsheet 2 set out in Appendix F.

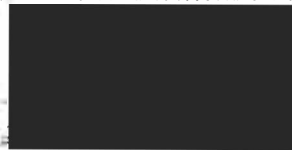
An additional sentence stating:

These amendments shall not apply to claims in relation to prolongation costs arising from extension of time.

This Memorandum of Understanding is non binding but the parties have instructed their lawyers to conclude drafting of the formal Minute of Variation based upon this Memorandum of Understanding for signature.

The signatories to this Memorandum of Understanding each confirm that he has full delegated authority to confirm the Infraco and tie's intent to conclude the amendment on the basis set out.

Signed for and on behalf of
tie Ltd



29/5/09

Signed for and on behalf of
Bilfinger Berger (UK) Limited



29/5/09

Signed for and on behalf of
Construcciones Y Auxiliar De Ferrocarriles S.A.



29/05/09

Signed for and on behalf of
Siemens PLC



29/05/09