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Reference number:-Registry number:MVH/326/17/2007 Administrator: HORILLA, Edina dr Appendices: 2

European Railway Agency

BP 20392

F-59307 Valenciennes Cedex

Subject: Notification

Dear Sir/Madam,

According to the Commission Recommendation of 7/04/2007 on the use of the common European format for license documents issued and in accordance with Council Directive 95/18/EC on the licensing for railway undertakings, we made out the license for the performance of the rail transport services and the insurance annexes regarding the new railway undertaking called FLOYD Szolgáltató Zrt., which is licensed last by the Hungarian Rail Office.

Please note that the Hungarian Act on Rail Transport that came into effect on 1 January 2006 stipulated that all Hungarian licences issued prior to this date will expire on 30 June 2007. The holder of this notified licence had such a licence. The old licence expired on 30 June 2007 and from 1 July 2007 the new licence is valid.

We send you the relevant documents enclosed.

17. July 2007, Budapest

Yours sincerely,

President of the Hungarian Rail

Office