

**STRICTLY CONFIDENTIAL**

The Directors  
Inmarsat plc  
99 City Road  
London  
EC1Y 1AX

6 September 2019

Dear Sirs

**Recommended all-cash offer by Connect Bidco Limited ("Bidco") for Inmarsat plc (the "Company") (the "Acquisition")**

We refer to the letters to be sent by the Company and Bidco to holders of options and awards under the Inmarsat plc 2014 UK Sharesave Plan and the Inmarsat plc 2014 International Sharesave Plan in connection with the Acquisition to be dated on or around the date of this letter, copies of which are attached to this letter and initialled by us for the purpose of identification (together, the "**Rule 15 Letters**").

The Rule 15 Letters include certain references to J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) ("J.P. Morgan").

J.P. Morgan hereby gives its consent to the Rule 15 Letters with the inclusion therein of references to its name in the form and context in which it appears.

This letter is for your information only and should not be relied upon by any person.

Yours faithfully,

For and on behalf of  
**J.P. Morgan Securities plc**

