

Morgan Stanley

To: Cobham Ultra Acquisitions Limited
Tringham House
580 Deansleigh Road
Bournemouth
BH7 7DT

06 September 2021

Dear Sir / Madam,

Recommended cash acquisition of Ultra Electronics Holdings plc by Cobham Ultra Acquisitions Limited, a wholly-owned indirect subsidiary of Cobham Group Holdings Limited, to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006 (the “Acquisition”)

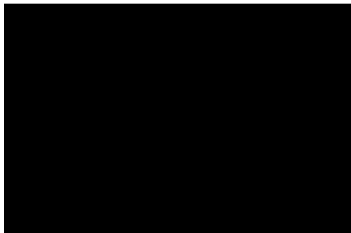
We refer to the Scheme Document in relation to the Acquisition proposed to be issued on or around the date of this letter.

We further refer to the announcement of the publication of the Scheme Document (the “Announcement”) to be released shortly after the Scheme Document is posted.

We hereby confirm that we have given and not withdrawn our consent to the publication of the Scheme Document and the Announcement with the inclusion of the references to our name in the form and context in which they appear.

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

Yours faithfully,



Managing Director

For and on behalf of **Morgan Stanley & Co. International plc** (Financial Adviser to Cobham Ultra Acquisitions Limited)