



LionTree Advisors LLC  
660 Madison Avenue, 15<sup>th</sup> Floor  
New York, NY 10065

Strictly Private & Confidential

22 March, 2016

The Directors  
Liberty Global plc  
Griffin House, 161 Hammersmith Rd  
London, United Kingdom W6 8BS

Dear Sirs,

Re: Recommended acquisition of Cable & Wireless Communications plc by Liberty Global plc

We refer to the recommended proposal made by Liberty Global plc ("Liberty Global") on or around the date of this letter, to acquire Cable & Wireless Communications plc ("CWC") by means of a two-step integrated process comprising a scheme of arrangement of CWC under Part 26 of the Companies Act 2006, followed by a merger by formation of a new company under the Cross-Border Merger Regulations and the Dutch Civil Code (the "Proposal"). In particular, we refer to the Scheme Document to be posted on or around the date of this letter, made in respect of the Proposal (the "Document").

We hereby consent to the inclusion of the references to our name in the Document, in the form and the context in which they appear therein.

We further consent to CWC placing a copy of this letter to be available for inspection by Liberty Global and any competing offeror or potential offeror within the City of London, from the date of the publication of the Documents until the scheme is implemented, in accordance with Rule 26 of the City Code on Takeovers and Mergers.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Ehren Stenzler".

LionTree Advisors LLC

By:

Name: Ehren Stenzler  
Title: Managing Partner