

Stratos Global Corporation
Opposition
WC Docket No. 07-73
DA 07-2257
Filed July 9, 2007

ATTACHMENT B



2 April 2007

CIP Canada Investment Inc.
Suite 600, 570 Queen Street
Fredericton NB E3B 6Z6
Canada

CIP UK Holdings Limited
c/o Matthew Hurlock
Kirkland & Ellis International LLP
30 St. Mary Axe
London EC3A 8AF
England

Re: Amended Trust Agreement

Dear Hans,

Reference is made to (i) the Arrangement Agreement (collectively with Schedules A and C attached thereto, the "Arrangement Agreement") dated 19 March 2007 and between CIP Canada Investment Inc. ("Bidco"), CIP UK Holdings Limited ("Holdco") and Stratos Global Corporation ("Stratos") and together with Bidco and Holdco, the "Parties"; (ii) Form of Trust Agreement (the "Form of Trust Agreement") attached as Schedule F to the Arrangement Agreement; (iii) Form of Shareholder Agreement attached as Annex 1 to the Form of Trust Agreement (the "Original Form of Shareholder Agreement"); (iv) Trust Agreement dated 2 April 2007 and between Robert M. Franklin (the "Trustee") and Bidco (the "Final Trust Agreement"); and (v) Form of Shareholder Agreement to be entered into between the Trustee and Stratos and attached as Annex 1 to the Final Trust Agreement (the "Amended Form of Shareholder Agreement").

Recognizing that the Form of Trust Agreement is to be amended as a result of certain requests made by the Trustee to Bidco, each of Holdco, Bidco and Stratos agree to the covenants and agreements as set forth in this letter agreement (this "Letter Agreement").

1. AMENDED TRUST AGREEMENT

Each of Bidco, Holdco and Stratos hereby acknowledges and agrees that: (i) the Form of Trust Agreement (including Annex 1 attached thereto) is amended and replaced in its entirety by the Final Trust Agreement; and (ii) the Final Trust Agreement (including Annex 1 attached thereto) shall for all purposes be deemed to be the "Trust Agreement" referred in, or attached or scheduled to, the Arrangement Agreement.

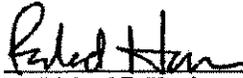
2. MISCELLANEOUS

- (a) This Letter Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior oral or written agreements, commitments or understandings with respect to the matters provided for herein. This Letter Agreement shall not be amended, altered, waived or modified except by an instrument in writing duly executed by each of the Parties.
- (b) If any part of any provision of this Letter Agreement or any other agreement, document or writing given pursuant to or in connection with this Letter Agreement shall be invalid or unenforceable under applicable law, said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining provisions of this Letter Agreement.
- (c) This Letter Agreement, the rights and obligations of the parties hereto, and any claims and disputes relating thereto, shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein (not including the choice of law rules thereof).
- (d) This Letter Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

By its execution of a copy of this Letter Agreement, You hereby agree to the foregoing terms.

Yours very truly,

STRATOS GLOBAL CORPORATION

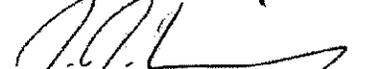
By: 
Name: Richard E. Harris
Title: SVP, General Counsel

Accepted and agreed this 2nd day of April 2007.

CIP UK HOLDINGS LIMITED

By: 
Name: HANS LAMAN
Title: CHAIRMAN

CIP CANADA INVESTMENT INC.

By: 
Name: HANS LAMAN



Inmarsat Finance III Limited
99 City Road
London EC1Y 1AX
United Kingdom
www.inmarsat.com

T +44 (0)20 7728 1000
F +44 (0)20 7728 1044

2 April 2007

CIP UK Holdings Limited
c/o Matthew Hurlock
Kirkland & Ellis International LLP
30 St. Mary Axe
London EC3A 8AF
England

Re: Amended Trust Agreement

Dear Hans,

Reference is made to (i) the Commitment Letter (the "Commitment Letter") dated 19 March 2007 to CIP UK Holdings Limited ("Holdco") from Inmarsat Finance III Limited ("Inmarsat Finance") and together with Holdco, the "Parties"; (ii) Form of Trust Agreement (the "Form of Trust Agreement") attached as Schedule F to the Arrangement Agreement dated 19 March 2007 and between CIP Canada Investment Inc. ("Bidco"), CIP UK Holdings Limited and Stratos Global Corporation; (iii) Form of Shareholder Agreement attached as Annex 1 to the Form of Trust Agreement (the "Original Form of Shareholder Agreement"); (iv) Trust Agreement dated 2 April 2007 and between Robert M. Franklin (the "Trustee") and Bidco (the "Final Trust Agreement"); and (v) Form of Shareholder Agreement to be entered into between the Trustee and Stratos and attached as Annex 1 to the Final Trust Agreement (the "Amended Form of Shareholder Agreement").

Recognizing that the Form of Trust Agreement is to be amended as a result of certain requests made by the Trustee to Bidco, Holdco and Inmarsat Finance agree to the covenants and agreements as set forth in this letter agreement (this "Letter Agreement").

1. AMENDED TRUST AGREEMENT

Each of Inmarsat Finance and Holdco hereby acknowledges and agrees that: (i) the Form of Trust Agreement (including Annex 1 attached thereto) is amended and replaced in its entirety by the Final Trust Agreement; and (ii) the Final Trust Agreement (including Annex 1 attached thereto) shall for all purposes be deemed to be the "Trust Agreement" referred to in the Commitment Letter (and the Term Sheet attached thereto).

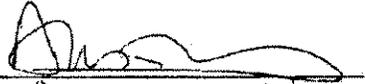
2. MISCELLANEOUS

- (a) This Letter Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior oral or written agreements, commitments or understandings with respect to the matters provided for herein. This Letter Agreement shall not be amended, altered, waived or modified except by an instrument in writing duly executed by each of the Parties.
- (b) If any part of any provision of this Letter Agreement or any other agreement, document or writing given pursuant to or in connection with this Letter Agreement shall be invalid or unenforceable under applicable law, said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining provisions of this Letter Agreement.
- (c) This Letter Agreement, the rights and obligations of the parties hereto, and any claims and disputes relating thereto, shall be governed by English law and subject to the jurisdiction of English courts.
- (d) This Letter Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

By its execution of a copy of this Letter Agreement, You hereby agree to the foregoing terms.

Yours very truly,

INMARSAT FINANCE III LIMITED

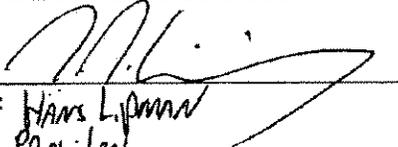
By: 

Name: Anson H. Kline

Title: COMPANY SECRETARY

Accepted and agreed this 2nd day of April 2007.

CIP UK HOLDINGS LIMITED

By: 

Name: Hans Lippman

Title: President

18 April 2007

CIP Canada Investment Inc.
Suite 600, 570 Queen Street
Fredericton NB E3B 6Z6
Canada

CIP UK Holdings Limited
c/o Matthew Hurlock
Kirkland & Ellis International LLP
30 St. Mary Axe
London EC3A 8AF
England

Re: Interim Order

Dear Sirs:

Reference is made to the Arrangement Agreement (the "Arrangement Agreement"), dated March 19, 2007, among CIP Canada Investment Inc. ("CIP Acquireco"), CIP UK Holdings Limited ("CIP Limited") and Stratos Global Corporation ("Stratos" and together with CIP Acquireco and CIP Limited, the "Parties").

Recognizing that the Parties wish to amend the date on or before which Stratos must apply for, file, proceed with and diligently prosecute an application to the Court for the Interim Order, each of CIP Limited, CIP Acquireco and Stratos agree to the covenants and agreements as set forth in this letter agreement (this "Letter Agreement"). All capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Arrangement Agreement.

1. AMENDMENT TO ARRANGEMENT AGREEMENT

Each of CIP Acquireco, CIP Limited and Stratos hereby acknowledges and agrees that the words "April 20, 2007" in Section 5.1(a) of the Arrangement Agreement are hereby deleted and replaced in their entirety with the words "May 4, 2007".

2. MISCELLANEOUS

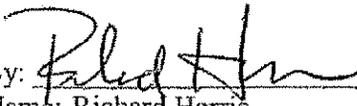
- (a) The provisions of the Arrangement Agreement that have not been amended by this Letter Agreement shall remain in full force and effect, unamended, and this Letter Agreement shall be deemed to form part of the Arrangement Agreement, as amended. This Letter Agreement shall not be amended, altered, waived or modified except by an instrument in writing duly executed by each of the Parties.
- (b) If any part of any provision of this Letter Agreement or any other agreement, document or writing given pursuant to or in connection with this Letter Agreement shall be invalid or unenforceable under applicable law, said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining provisions of this Letter Agreement.

- (c) This Letter Agreement, the rights and obligations of the parties hereto, and any claims and disputes relating thereto, shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein (not including the choice of law rules thereof).
- (d) This Letter Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

By its execution of a copy of this Letter Agreement, you hereby agree to the foregoing terms.

Yours very truly,

STRATOS GLOBAL CORPORATION

By:  _____

Name: Richard Harris

Title: Senior Vice President and Chief Legal Officer

Accepted and agreed this _____ day of April 2007.

CIP UK HOLDINGS LIMITED

By: _____

Name:

Title

CIP CANADA INVESTMENT INC.

By: _____

Name:

Title:

- (c) This Letter Agreement, the rights and obligations of the parties hereto, and any claims and disputes relating thereto, shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein (not including the choice of law rules thereof).
- (d) This Letter Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

By its execution of a copy of this Letter Agreement, you hereby agree to the foregoing terms.

Yours very truly,

STRATOS GLOBAL CORPORATION

By: _____
Name:
Title:

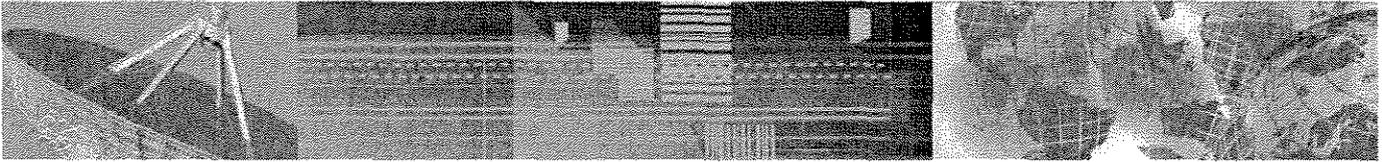
Accepted and agreed this ____ day of April 2007.

CIP UK HOLDINGS LIMITED

By: *[Signature]*
Name: *VICTOR HORCASITAS*
Title: *COMPANY SECRETARY AND DIRECTOR*

CIP CANADA INVESTMENT INC.

By: *[Signature]*
Name: *VICTOR HORCASITAS*
Title: *COMPANY SECRETARY AND DIRECTOR*



11 June 2007

CIP Canada Investment Inc.
Suite 600, 570 Queen Street
Fredericton NB E3B 6Z6
Canada

CIP UK Holdings Limited
c/o Matthew Hurlock
Kirkland & Ellis International LLP
30 St. Mary Axe
London EC3A 8AF
England

Re: Arrangement Agreement Amendment

Dear Hans,

Reference is made to the Arrangement Agreement dated 19 March 2007 between CIP Canada Investment Inc. ("Bidco"), CIP UK Holdings Limited ("Holdco") and Stratos Global Corporation ("Stratos" and together with Bidco and Holdco, the "Parties"), as amended by the Parties on 2 April 2007 and 18 April 2007 (collectively with Schedules attached thereto, the "Arrangement Agreement").

Recognising that the Arrangement Agreement is to be amended, each of Holdco, Bidco and Stratos agree to the covenants and agreements as set forth in this letter agreement (this "Letter Agreement").

1. AMENDED ARRANGEMENT AGREEMENT

Each of Bidco, Holdco and Stratos hereby acknowledges and agrees that:

- (a) the definition of "Cash Consideration" in the Arrangement Agreement shall be replaced with the following:

"**Cash Consideration**" means \$7.00 in cash per Stratos Share, subject to increase as provided in Section 7.2(a)(iv) or as otherwise agreed to by the Parties.

- (b) the definition of "Cash Consideration" in Schedule C of the Arrangement Agreement shall be replaced with the following:



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6901 Rockledge Drive, Suite 900, Bethesda, MD 20817 USA

“Cash Consideration” means \$7.00 in cash per Stratos Share, subject to increase as provided in Section 7.2(a)(iv) of the Arrangement Agreement or as otherwise agreed to by the parties thereto;

2. MISCELLANEOUS

- (a) The provisions of the Arrangement Agreement that have not been amended by this Letter Agreement shall remain in full force and effect, unamended, and this Letter Agreement shall be deemed to form part of the Arrangement Agreement, as amended. This Letter Agreement shall not be amended, altered, waived or modified except by an instrument in writing duly executed by each of the Parties.
- (b) If any part of any provision of this Letter Agreement or any other agreement, document or writing given pursuant to or in connection with this Letter Agreement shall be invalid or unenforceable under applicable law, said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining provisions of this Letter Agreement.
- (c) This Letter Agreement, the rights and obligations of the parties hereto, and any claims and disputes relating thereto, shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein (not including the choice of law rules thereof).
- (d) This Letter Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

By its execution of a copy of this Letter Agreement, You hereby agree to the foregoing terms.

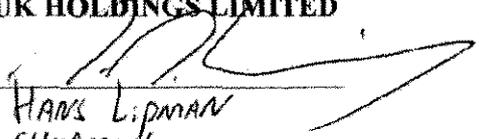
Yours very truly,

STRATOS GLOBAL CORPORATION

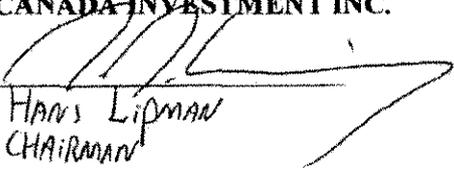
By: Richard Harris
Its: Chief Legal Officer

Agreed and accepted this 11 day of June, 2007.

CIP UK HOLDINGS LIMITED

By: 
Its: CHAIRMAN

CIP CANADA INVESTMENT INC.

By: 
Its: CHAIRMAN


STRATOS

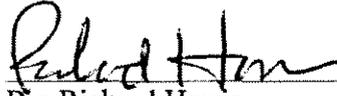
BEYOND THE HORIZON

6901 Rockledge Drive, Suite 900, Bethesda, MD 20817 USA

By its execution of a copy of this Letter Agreement, You hereby agree to the foregoing terms.

Yours very truly,

STRATOS GLOBAL CORPORATION



By: Richard Harris
Its: Chief Legal Officer

Agreed and accepted this 11 day of June, 2007.

CIP UK HOLDINGS LIMITED

By:
Its:

CIP CANADA INVESTMENT INC.

By:
Its:



BEYOND THE HORIZON[®]

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London EC1Y 1AX
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F +44 (0)20 7728 1044

11 June 2007

CIP UK Holdings Limited
c/o Matthew Hurlock
Kirkland & Ellis International LLP
30 St Mary Axe
London EC3A 8AF

Re: Commitment Letter Amendment

Dear Hans,

Reference is made to the Commitment Letter (collectively with the Term Sheet attached thereto, the "Commitment Letter") dated 19 March 2007 to CIP UK Holdings Limited ("Holdco") from Inmarsat Finance III Limited ("Inmarsat Finance" and together with Holdco, the "Parties").

Recognising that the Commitment Letter is to be amended, Holdco and Inmarsat Finance agree to the covenants and agreements as set forth in this letter agreement (this "Letter Agreement").

1. AMENDED COMMITMENT LETTER

Each of Holdco and Inmarsat Finance hereby acknowledges and agrees that the amount of Term Loan Facility A, presently stated to be US\$250,000,000, shall be amended and restated to be US\$275,000,000.

2. MISCELLANEOUS

- (a) This Letter Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior oral or written agreements, commitments or understandings with respect to the matters provided for herein. This Letter Agreement shall not be amended, altered, waived or modified except by an instrument in writing duly executed by each of the Parties.
- (b) If any part of any provision of this Letter Agreement or any other agreement, document or writing given pursuant to or in connection with this Letter Agreement shall be invalid or unenforceable under applicable law, said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining provisions of this Letter Agreement.

- (c) This Letter Agreement, the rights and obligations of the parties hereto, and any claims and disputes relating thereto, shall be governed by English law and subject to the jurisdiction of English courts.
- (d) This Letter Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

By its execution of a copy of this Letter Agreement, You hereby agree to the foregoing terms.

Yours very truly,

INMARSAT FINANCE III LIMITED


By: Andrew Hobbes
Its: Company Secretary

Agreed and accepted this 11 day of June, 2007.

CIP UK HOLDINGS LIMITED


By: Hans Lipman
Its: Chairman