

31 March 2011

STRICTLY CONFIDENTIAL

The Board of Directors
Forth Ports PLC
1 Prince of Wales Dock
Edinburgh
EH6 7DX

For the attention of: The Board of Directors

Re: Recommended Cash Offer for Forth Ports PLC by Otter Ports Limited, a newly-incorporated company wholly-owned by Arcus European Infrastructure Fund 1 L.P. (the 'Offer').

Dear Sirs,

We refer to the scheme document to be posted on 31 March 2011 in connection with the Offer ('the Scheme Document'). We hereby consent to the issue of the Scheme Document with the inclusion of references to our name in the form and context in which they appear.

Yours faithfully,



J.P. MORGAN PLC

By:

Name: DWAYNE LYSAGHT

Title: MANAGING DIRECTOR

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