

14 October 2009

"Brian Little" <brian@fortfield.com>

To Ian Powell/UK/CFR/PwC@EMEA-UK, Christie J. B. Clark/CA/EXEC/PwC@Americas-CA

10/14/2009 10:54 AM

cc

Subject Signed delivery documents in PwC Canada and PwC UK

For the Record

Mr Ian Powell / Mr Christie Clark

I have now received confirmation that a File of Papers (copy 2/11 – Mr Ian Powell and copy 3/11 – Mr Christie Clark) in connection with the PwC process and investigation at Magellan Aerospace Corporation has been delivered and signed for at your offices. You also received the email below directly from me some 100 days ago now (5 July 2009).

This Blue file contains the written "process" paperwork and communications between PwC and I from January 2007 to today. As of now it deals only in part on the factual accuracy of the PwC reports following the alleged "independent forensic investigation" undertaken under Mr John Tracey in PwC UK and Canada in the seven months from January 2007 – August 2007 as the file contains my email dated 28 September 2009 with an attached summary of the identified changes between the Final Draft PwC report of May 2007 to the final PwC report in late August 2007 and the related comments from us on its factual accuracy and conclusions. This file does not contain any comments on its factual accuracy, by reference to oral or contemporaneous documents, on a para by para basis or substantive omissions from either of these Reports. You know from my prior emails in mid 2007 that Mr Tracey of PwC determined, with the Mr Dimma of the Audit Committee (despite the fact that the final draft had been Ordered for disclosure by the UK court), that it was not necessary to receive any factual comments from myself or my advisory team in the two month period prior to its publication in late August 2007. As the Deloitte partners said at that time to us - this would seem to have been a significant error in professional judgment from an enterprise risk management and firm reputation perspective.

One would like to expect that by now in your executive governance roles both of you will have discussed my email below and put in place a review of that work by PwC and the associated process in the last 100 days. I know there is a certain irony in investigating the quality of one own "independent forensic investigation" but professionally it seems that it was required. I would expect, from my own experience, that the analysis and conclusions of that review should be with you both by now

In my 5 July 2009 email I did not wish to explicitly pre-empt the conclusions of that own internal review but, for the avoidance of doubt, I am now satisfied from all the oral and written evidence and documentation (not just in UK) that there are "material" factual errors and omissions in both PwC reports (particularly on A340) . Additionally I consider that PwC have compromised themselves ethically and professionally in its conduct of this investigation and report to best practice standards in a number of substantive matters.

Your own internal investigation by now will have enabled you as the primary executives responsible for the governance of PwC in UK and PwC in Canada to address what has been found and what you and your firm will do about that.

As you probably know I am on record at the Magellan AGM in 2009 in stating that some of the fees (£1m) paid to PwC should be returned to Magellan Aerospace Corporation and its public shareholders. Also of course the MAC Balance Sheet appears to still require further recognition of losses and reduced NRC values in accordance with Canadian GAAP / parts of the PwC report on A340.

No doubt you will consider these matters carefully from at least a business and legal perspective with the appropriate partners and processes within PwC.

Regards

Brian Little

PwC UK Mr Powell Royal Mail Registered Mail ref SC445692205GB - delivered Friday 9 October 2009

PwC Canada Mr Clark FEDEX 8618 2992 4018 – delivered Wednesday 14 October 2009 at 10.17 am

Please replace the first page in the document folder with a copy of this document as the time/date record. Thankyou"

A copy of this file to PwC was also sent and received by Mr Murray Edwards on 13 Oct. 2009 at 10.48 am repeating my offer to assist in the recovery of monies from PwC for shareholders.