

FORM 87
Notice and Statement of the Receiver
(Subsection 245(1))

IN THE MATTER OF the Receivership of the property of Aero Inventory (Canada) Inc./Aero Inventaire (Canada) Inc. ("Aero Canada")

The receiver gives notice and declares that:

1. On the 1st day of December, 2009, the undersigned KPMG Inc. became a receiver and manager (the "Receiver") in respect of the property of Aero Canada, which is described below:

| | <u>Net Book Values</u> (in CAD\$) |
|---------------|--------------------------------------|
| Cash | \$ 4,045 |
| Pre-paid Rent | 53,334 |
| Fixed Assets | 518,477 |
| <hr/> | |
| TOTAL | \$ 575,856 |

2. The undersigned became a receiver and manager in respect of the property described above pursuant to an Order of the Ontario Superior Court of Justice (General Division) Commercial List dated December 1, 2009. A copy of the Court Order is available at: www.kpmg.ca/en/ms/cl/aeroinventorycanada. The receivership of Aero Canada is a direct result of the administration proceedings of its parent company.

Aero Inventory (UK) Limited (in administration) and Aero Inventory plc (in administration) (collectively, the "Foreign Debtors"), Aero Canada and their various other affiliates form an integrated and interdependent group of companies that supply parts to the airline industry. The Foreign Debtors became unable to pay their debts as they became due and certain lenders made demands for repayment of loans. On November 11, 2009, administration proceedings (collectively, the "Foreign Proceedings") were commenced in respect of each of the Foreign Debtors in the High Court of Justice of England and Wales (Chancery Division, Companies Court (the "English Court")). Pursuant to orders issued by the English Court in the Foreign Proceedings, James Robert Tucker, Richard Heis and Allan Watson Graham of KPMG LLP (collectively, the "Foreign Representatives") were appointed as joint administrators of the affairs, business and property of the Foreign Debtors. On November 11, 2009 the Ontario Superior Court of Justice made an order (the "Recognition Order"), inter alia: recognizing and enforcing the November 11 orders of the English Court; recognizing the Foreign Proceedings pursuant to Section 47 of the CCAA; recognizing the Foreign Representatives as defined in Section 45 of the CCAA; and appointing KPMG Inc. as Information Officer in respect of those proceedings. Information on the administration proceedings can be viewed at www.kpmg.ca/en/ms/cl/aeroinventory.

Aero Canada's sole activity was the provision of management services to Aero Inventory (UK) Limited ("Aero UK") in respect of Aero UK's contracts with certain Canadian based customers. Given the interdependence of the Foreign Debtor's and Aero Canada, the appointment of the Receiver over the affairs of Aero Canada will assist the Foreign Representatives in their efforts to realize on the Canadian based assets.

3. The undersigned took possession or control of the property described above on the 1st day of December 2009.

4. The following information relates to the receivership:

- a) Address of Aero Canada: 394 Isabey, Suite 250
St. Laurent, QC
H4T 1V3
- b) Principal line of business:
- Provision of management services to Aero UK in respect of Aero UK's contracts with certain Canadian based customers.
- c) Location of business: 394 Isabey, Suite 250 St. Laurent, QC H4T 1V3
- d) Amounts owed by Aero Canada to each creditor who holds security on the property described above:
- There are no parties that hold a registered security interest in the property of Aero Canada.
- e) The list of other creditors of Aero Canada and the amount owed to each creditor and the total amount due by Aero Canada is detailed on the attached listing.
- f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:
- To continue the operations of Aero Canada, currently for an undetermined period of time, in support of the realization efforts of the Foreign Representatives. The Foreign Representatives have agreed to fund the Aero Canada costs of operations and the fees and expenses of the Receiver and its counsel.
- g) Contact person for Receiver: Angelo Consoli
KPMG Inc.
Suite 510
21 King St. W.
Hamilton, Ontario, L8N 3R1
Tel: 905-523-2280
Fax: 905-523-2200

Dated at Hamilton this 10th day of December, 2009

KPMG INC.

COURT APPOINTED RECEIVER AND MANAGER OF

AERO INVENTORY (CANADA) INC. /

AERO INVENTAIRE (CANADA) INC.

Per: _____

Name: Angelo Consoli

Title: Senior Manager

Creditor Mailing List

In the matter of the receivership of
Aero Inventory (Canada) Inc. / Aero Inventaire (Canada) Inc.
of the City of St. Laurent, in the Province of Quebec

| Creditor | Claim \$ |
|---|------------|
| Aero Inventory (UK) Limited | 256,971.02 |
| Air Canada | 970.02 |
| Air Ocean Logistiks | 325.00 |
| Alleyne, Harriet | 10,233.00 |
| Alva Oliveira, Tatiana | 2,452.00 |
| ATS Andlauer Transporation | 62.65 |
| Auerback, Jason | 14,337.00 |
| Barbosa Dos Santos, Kelly Caroline | 8,285.00 |
| Beaulieu, Daniel | 11,652.00 |
| Belec, Sebastien | 6,188.00 |
| Bell Canada | 203.44 |
| Bell Canada | 151.84 |
| Bell Canada | 132.01 |
| Bell Mobility Inc. | 15,300.22 |
| Blake, Cassels & Graydon LLP | 3,357.07 |
| Castro Paz, Sonia | 10,251.00 |
| Centre de Formation Secourisme | 108.36 |
| Chan Tak Nam, Nicolas | 1,500.00 |
| Channa Jutla, Jasmeet | 9,947.00 |
| Ciocca, Giovanni | 10,148.00 |
| Commission de la Sante et de la Securite du Travail | 125,184.15 |
| Corporate Express | 202.98 |
| Crawford, Ian | 9,877.00 |
| Crystal Clear Water Center | 13.00 |
| CSST | 25,205.58 |
| CT Copieur | 727.48 |
| Debeco Inc. | 732.66 |
| Desmars, Christopher | 9,231.00 |
| Desriches, Jean-Francois | 4,328.00 |
| Diamond Taxi Association | 114.54 |
| Distribution R. MacKenzie Enr. | 130.03 |
| Dubois, Claude | 9,301.00 |
| Empire Life Insurance Company | 16,125.45 |
| Federal Express Canada Ltd. | 7,325.38 |
| Fedex Freight (USD) | 161.55 |
| Fifield, Tracy | 9,078.00 |

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| Creditor | Claim \$ |
|-------------------------------|-----------------|
| Fuel Transport | 630.00 |
| Gagnon, Francois | 1,616.00 |
| Gailloux, Isabelle | 10,817.00 |
| Gutierrez, Jhon | 10,414.00 |
| Hampartsoumian, Rina | 10,615.00 |
| He, Jing | 8,867.00 |
| Hewitt, Katherine | 7,423.00 |
| Hydro Quebec | 1,892.90 |
| Ifergan, Yoav | 21,708.00 |
| Iron Mountain | 410.16 |
| Isenberg, Wayne | 1,120.00 |
| Johnson, Perry | 9,225.00 |
| Kaine, Lisa | 8,862.00 |
| Lachapelle, Eric | 8,546.00 |
| Lacoste, Nicholas | 7,992.00 |
| Lam, Sunny | 1,770.00 |
| Lea, Beverley | 351.00 |
| Legault, Marie-Eva | 10,154.00 |
| Leung, Ken | 2,116.00 |
| MacDonald, Brock | 765.00 |
| Machin, Gary | 2,452.00 |
| Makris, Billy | 2,289.00 |
| Martens, Kimberly | 1,058.00 |
| McCracken, Kelly | 9,920.00 |
| Melia, Sean | 19,234.00 |
| Microtec | 352.04 |
| Minister of Revenue of Quebec | 60,762.00 |
| Minister of Revenue of Quebec | 101,246.71 |
| MTS Allstream Inc. | 331.60 |
| Nair, Ashwati | 8,780.00 |
| Nedelcu, Mihail | 4,020.00 |
| O'Grady, Bryan | 10,425.00 |
| Olymbec Investments | 21,741.20 |
| Orlando, Da Paz | 1,154.00 |
| Ouyang, Kevin | 7,938.00 |
| Oyafuso, Debora Lie | 10,154.00 |
| Padvaiskas, Craig | 9,435.00 |

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| Creditor | Claim \$ |
|------------------------------|---------------------|
| Peters Building Maintenance | 9,368.62 |
| Peters, Jeff | 0.00 |
| Petitclerc, Annie | 10,154.00 |
| Piveta, John | 4,346.00 |
| Premiere Global Services | 2,334.29 |
| Prin, olga | 9,231.00 |
| Rangel, Caroline | 2,424.00 |
| Receiver General of Canada | 96,957.00 |
| Receiver General of Canada | 60.97 |
| RF + Inc. | 17,636.72 |
| Scopelleti, Debra | 10,245.00 |
| Seniuk, Ronald | 7,953.00 |
| Servomax Inc. | 772.21 |
| Shepell.FGI | 151.97 |
| Smith, Ryan | 7,346.00 |
| Souaid, Joseph | 3,581.00 |
| Teltech Service | 12,210.56 |
| Telus Calgary | 275.84 |
| Telus Quebec | 4,784.45 |
| Telus Vancouver | 357.00 |
| Thorn, Cory | 1,145.00 |
| Total Logistics Control Inc. | 1,539.38 |
| UPS Canada | 111.70 |
| Villeneuve, Lise | 1,793.00 |
| Warehouse Supply Inc. | 2,249.57 |
| Yang, Yangi | 10,943.00 |
| Zayonc, Alexandria | 601.00 |
| | 1,195,471.32 |