

**PricewaterhouseCoopers**

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**Private and Confidential**

The Directors

Parker Hannifin (Holdings) Limited and its subsidiaries (as listed in Appendix A)

Parker House

55 Maylands Avenue

Hemel Hemstead

Herts

HP2 4SJ

19<sup>th</sup> February 2003

Dear Sirs,

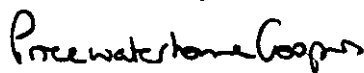
**Notice of resignation as auditors**

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP will be replacing us as auditors.

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Parker Hannifin (Holdings) Limited and its subsidiaries (as listed in Appendix A) with effect from 21<sup>st</sup> February 2003.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Parker Hannifin (Holdings) Limited and its subsidiaries as listed in the appendix to this letter.

Yours faithfully,



PricewaterhouseCoopers



## Appendix A

### List of subsidiaries

The following companies are subsidiaries of Parker Hannifin (Holdings) Limited (registered no. 3922924) with their respective registered numbers.

Parker Hannifin plc - 00425892  
Parker Hannifin (UK) Limited - 3503896  
Alenco (Holdings) Limited - 483942  
Parker Hannifin Trading Limited - 2630485  
Commercial Intertech Limited - 698327  
Commercial Intertech Holdings Limited - 1745069  
Maxam Pneumatics Limited - 602869  
Fairey Arlon Limited - 963414  
Ultra Group Limited - 2352552  
Ultra Hydraulics Limited - 2389693