

To: Hermitage Capital Management
2-3 Golden Square,
London, W1F 9HR, UK
William Browder
CEO

Nikolai A. Gorokhov
38 Miklukho-Maklaya st.
117279 Moscow
Russian Federation

June 28, 2011

Re: Forensic Review of Sergei Magnitsky documents submitted by
Hermitage Fund

PHR/IFP Case #: RUSSEM20101216

Robert C. Bux, M.D.
Forensic Pathology Consultant
Coroner/Chief Medical Examiner
El Paso County Coroner's Office
Colorado Springs, Colorado, USA

Physicians for Human Rights International Forensic Program (PHR/IFP) was contacted by Hermitage Capital Management CEO William Browder on December 16th, 2010 requesting a review of documents in their possession relating to the death in custody of their lawyer, Sergei Magnitsky. The independent review was requested by Sergei Magnitsky's mother, Natalia N. Magnitskaya, supported by William Browder. PHR subsequently convened the following experts for review of the documentation:

1. Robert C. Bux, M.D., Coroner/Chief Medical Examiner for the El Paso County Coroner's Office in Colorado Springs, Colorado. A board certified Pathologist in Anatomical, Clinical and Forensic Pathology, his experience includes more than 25 years as a Medical Examiner.
2. Deborah Ascheim, M.D., Associate Professor, Department of Health Evidence & Policy, Cardiovascular Institute, Clinical Director of Research, InCHOIR Mount Sinai School of Medicine, New York, NY; (also a member of PHR's Board of Directors)
3. Robert B. Greifinger, M.D., Professor (adjunct) of Health and Criminal Justice, John Jay College of Criminal Justice, City University of New York

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