

Mossadiq S. Umedaly is the Chairman of Xantrex Technology Inc. and he is responsible for the vision and strategic direction of the company. He was also the Chief Executive Officer from 1999 to 2003. During this time he has repositioned and transformed the company from a small niche player to a world leader in advanced power electronics. His focused business strategy, targeted at high growth markets, has helped Xantrex grow its revenues from US\$10 million in 1998, to US\$136 million in 2003.

From 1990 to 1998, Umedaly was the Vice President and Chief Financial Officer of Ballard Power Systems, the world's leading fuel cell company. At Ballard, he played an instrumental role in securing key strategic partnerships and in developing, financing and positioning the company for growth. During this period, the value of the company increased from US\$10 million to US\$6 billion.

Umedaly has also held senior positions in the Aga Khan Development Network, playing a key role in planning, developing and operating a US\$300 million medical university and teaching hospital in Karachi as the Director of Finance, Planning & Information Systems. He started his career in 1975 with Price Waterhouse and spent five years in their Toronto and Rome offices.

Umedaly serves on the advisory boards for the Faculties of Business at Simon Fraser University, British Columbia and McMaster University, Ontario. He is an advisor and contributor to several philanthropic projects in Canada, and developing countries in Africa and Asia.

Umedaly holds Bachelors and Masters degrees in Business Administration from McMaster University and he is a Fellow of the Chartered Accountants.