

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-039457-102
Estate No. 41-1393380

FORM 41
Report of Trustee on Refusal by Court to Approve Proposal
(Paragraph 61(2)(b) of the Act)

In the Matter of the Proposal of
Power Battery (Iberville) Ltd.
Of the City of Saint Leonard
In the Province of Quebec

We, RSM Richter Inc., the trustee acting in the proposal of Power Battery (Iberville) Ltd, hereby report to the official receiver as follows:

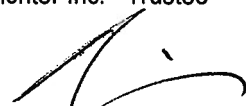
1. That on the 20th day of January 2011, we applied to Cour Supérieure du Québec for approval of the proposal of Power Battery (Iberville) Ltd, a copy of which proposal was filed with the official receiver on the 3rd day of December 2010, in accordance with subsection 62(1) of the Act.

2. That the Court, by order dated the 20th day of January 2011, refused to approve the proposal.

Dated at the City of Montréal in the Province of Quebec, this 20th day of January 2011.

RSM Richter Inc. - Trustee

Per:



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