



ECSILimited

Australian Stock Exchange

**MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS HELD AT THE ECSI OFFICES AT LEVEL 2, 145 FLINDERS LANE, MELBOURNE VIC 3000 ON MONDAY 12 JULY 2010 AT 2:30 PM**

**PRESENT:**                   **Shareholders**  
Jim Green (Chairman)  
Jeffrey Tan (Director)  
Donald Low (Director)

Shane Matchit  
George Karfotias  
Tommy Luong  
William Tien

**MEETING:**                Opened at 2:30 pm with the Chairman Mr. Jim Green declaring a quorum present. Of a total of 422,338,474 ordinary shares on issue, total proxies cast were 66,934,194.

	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Undirected</b>
<b>Resolution 1</b>	66,832,194	102,000	-	-
<b>Resolution 2</b>	66,832,194	102,000	-	-
<b>Resolution 3</b>	66,832,194	102,000	-	-
<b>Resolution 4</b>	66,825,194	109,000	-	-
<b>Resolution 5</b>	18,756,505	109,000	48,068,689	-
<b>Resolution 6</b>	65,325,194	109,000	1,500,000	-
<b>Resolution 7</b>	66,932,194	2,000	-	-

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**Resolution 1: Approval of conversion of unsecured loan to the Company to shares**

*To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:*

*"That the Shareholders approve the conversion of \$12,000 of loan funds provided by Alex Fulkoski into equity by the issue of 480,000 shares in ECSI Limited at 2.5 cents per share."*

**Shareholder votes:**

Carried unanimously by a show of hands

## **Resolution 2 - Approval of conversion of unsecured loan to the Company by Director related party to shares**

*To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:*

*"That in accordance with ASX Listing Rule 10.11 the Shareholders grant a mandate for, a director related party – Girvy Holdings Pty Ltd to convert a loan amounting to \$24,998 equity by the issue of 999,920 shares in ECSI Limited at 2.5 cents per share."*

### **Shareholder votes:**

Carried unanimously by a show of hands

## **Resolution 3 - Approval of Director's conversion of unsecured loans to the Company to shares**

*To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:*

*"That in accordance with ASX Listing Rule 10.11 the Shareholders grant a mandate for James Edward Green, director to convert a loan amounting to \$25,348 into 1,013,935 ordinary shares in ECSI Limited at a price of 2.5 cents per share."*

### **Shareholder votes:**

Carried unanimously by a show of hands

## **Resolution 4 - Approval of Director's conversion of accrued Director's fees to shares**

*To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:*

*"That in accordance with ASX Listing Rule 10.11 the Shareholders grant a mandate for James Edward Green, director to convert accrued director's fees amounting to \$81,901 into 3,276,040 ordinary shares in ECSI Limited at a price of 2.5 cents per share."*

### **Shareholder votes:**

Carried unanimously by a show of hands

## **Resolution 5 - Approval of Director's conversion of accrued Director's fees to ordinary shares**

*To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:*

*"That in accordance with ASX Listing Rule 10.11 the Shareholders grant a mandate for Graeme Green, director to convert accrued director's fees amounting to \$58,756 into 2,350,240 ordinary shares in ECSI Limited at a price of 2.5 cents per share."*

### **Shareholder votes:**

Carried unanimously by a show of hands

**Resolution 6 - Approval of former Director's conversion of accrued Director's fees to ordinary shares**

*To consider and if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:*

*"That in accordance with ASX Listing Rule 10.11 the Shareholders grant a mandate for Dr Huang (Ben) Xu, former director to convert accrued director's fees amounting to \$18,750 into 750,000 ordinary shares in ECSI Limited at a price of 2.5 cents per share."*

**Shareholder votes:**

Carried unanimously by a show of hands

**Resolution 7 – Replacement of the Constitution**

*To consider and if thought fit, to pass, the following **Special Resolution** without amendment:*

*"That the current Constitution of the Company be repealed and replaced with a replacement Constitution."*

**Shareholder votes:**

Carried unanimously by a show of hands

**OTHER BUSINESS:** There being no other business the annual general meeting closed at 2:40 pm.



Chairman  
Jim Green