



NOTICE OF ANNUAL GENERAL MEETING

Electricity Credit Union Ltd. ABN 50 087 650 986.

Notice is hereby given that the 37th Annual General Meeting of the Electricity Credit Union Ltd will be held at the Cairns Colonial Club Resort & Conference Centre, Behan Street, Cairns on Saturday 20 November 2010. Registration begins at 6:30pm. The meeting will commence at 7:00pm.

Meeting Agenda

1. Welcome to Members and Guests – Chairman
2. Apologies – Chairman
3. To confirm the Minutes of the Thirty-Sixth Annual General Meeting of Electricity Credit Union Ltd held 21 November 2009.
4. Presentation – Chairman
5. To receive and consider the Report of the Board of Directors, the Financial Statements and Independent Audit Report included in the published Annual Report for the year ended 30 June 2010.
6. Election of Directors:

To consider and, if thought fit, pass the following resolutions:
 - a) That Morris Tait CUNNINGHAM, who retires in accordance with the Credit Union's Constitution and offers himself for re-election, be elected as a Director of the Electricity Credit Union Ltd.
 - b) That Justin John FITZGERALD, who retires in accordance with the Credit Union's Constitution and offers himself for re-election, be elected as a Director of the Electricity Credit Union Ltd.
 - c) That Gregory Santo NUCIFORA, who retires in accordance with the Credit Union's Constitution and offers himself for re-election, be elected as a Director of the Electricity Credit Union Ltd.
7. Directors' Remuneration:

To consider and if thought fit, pass the following resolution:

That the total sum of \$60,452 (excluding Directors and Officers Liability Insurance and any applicable Superannuation Guarantee Levy) be paid to Directors by way of remuneration.
8. Change of Name:

To consider and if thought fit, pass the following special resolution.
 - a) The Credit Union change its company name to ECU Australia Ltd; and
 - b) The Credit Union's Constitution be amended by replacing all reference to Electricity Credit Union Ltd with ECU Australia Ltd.

9. General Business

Notices of all General Business to be discussed at the meeting should be lodged in writing with the Secretary by Saturday 30 October 2010.

Annual Accounts

Printed copies of the Report of the Board of Directors, the Financial Statements and Independent Audit Report for the year ended 30 June 2010 may be obtained from or inspected at any of the Credit Union's offices or Member Service Centres, from 20 October 2010. The reports will also be available online at www.ecu.com.au from this date.

Refreshments

Canapés and light refreshments will be available following the meeting.

Explanatory Notes to Resolutions:

Agenda Item 6 – Election of Directors

Nominations for the position of Director were called in accordance with rule A4-2 of the Constitution and were advertised in the Courier Mail on 07 August 2010. The general meeting will vote on the appointment of each candidate as a Director by passing a separate ordinary resolution at the Annual General Meeting.

Agenda Item 7 – Directors Remuneration

For the 2010/2011 Financial Year, the Board recommends an increase in total aggregate Directors' remuneration from \$58,273 to \$60,452. This amount of Remuneration excludes the cost of the Premium for Directors and Officers Liability Insurance of \$4,998.51 for the year ended 30 June 2011 and further that due to the nature of this cost it is not practical to allocate this cost to each Director as remuneration. This amount of Remuneration also excludes the Superannuation Guarantee Levy where applicable.

Agenda Item 8 – Change of Name

The Credit Union is looking to extend its reach in the wider communities of North & South Queensland by opening branches as well as being actively involved in these branch communities. To ensure the success of this very important expansion of the Credit Union's activities, the Credit Union Board believes a more generic brand name will strongly contribute to the success of this strategic direction. The Board is only proposing to change the name and will retain its strong, corporate, environmental and community values and the Credit Union's Logo and slogan "everyone's credit union – a different kind of banking".

Proxy Voting

Members have the right to appoint a proxy on the above, if they wish. Appointment of a proxy must be made on the original form approved by the Board. Proxy forms are available from The Secretary or you can phone (07) 4046 8204 and arrange to have one posted to you together with instructions on how to vote using the Proxy form. If you choose to appoint a Proxy, please ensure you follow the instructions carefully.

BY ORDER OF THE BOARD.



BA MYLES
COMPANY SECRETARY

