



Re: [EXTERNAL] Re: Questions follow up

From Brian Weed <bweed1207@gmail.com>

Date Wed 2024-09-04 2:56 AM

To deberman08 <deberman08@proton.me>

Cc Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com>; Dr. John <dreyes20@aol.com>; Ibtihaj Awadelkariem <Ibtihaj@clinicaldiagnosticlab.com>; Jeff Finstad <jeff@ultprop.com>; Michelle Duncan <michduncan@hotmail.com>; Mike Cobb <Mike.Cobb@ecidevelopment.com>; andys@compusat.org <andys@compusat.org>; baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>; bshimmon@yahoo.com <bshimmon@yahoo.com>; dmar1116@gmail.com <dmar1116@gmail.com>; johnson.consulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>; marincountyliving@gmail.com <marincountyliving@gmail.com>; mark lepore <mlepore@hotmail.com>; wadeboswell55@gmail.com <wadeboswell55@gmail.com>

I am not sure if we have asked this question and whether there was an answer.

Mike what is the new estimated time to take the company public? When I purchased my shares it was communicated two years was the goal.

If we do not go public do you see distributions being made anytime soon?

Brian Weed

bweed1207@gmail.com

770-712-0466

On Tue, Sep 3, 2024 at 10:54 AM deberman08 <deberman08@proton.me> wrote:

sept 3

dear Alyssa, Mike etc

one further question. we had asked for a list of ECI investors and that was refused. On reflection, i can imagine scenarios where someone may want their investments kept totally private. however, i would ask that you reach out to each and every shareholder and ask them if they would like to be part of a shareholder, WhatsApp group. your thoughts? i have also invested in private companies that did list the other shareholders so i do not know what is the correct answer on this matter

David Berman, MD,

Sent with [Proton Mail](#) secure email.

On Thursday, June 20th, 2024 at 11:20 AM, Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com> wrote:

Dear Dr. McCormick (and others copied here),

Thanks for your note. Our lawyers advised us to have a very standard NDA executed by Jeff Finstad before giving him access to any and all of ECI's corporate and financial information. To my knowledge, this is the very first time someone has asked us to disclose sensitive information about our company and yet simultaneously refused to sign an NDA. Past requests by shareholders to view the books were successfully completed upon the signing of an NDA. Our request was not unreasonable given the circumstances and is something the company insists upon before giving anyone unfettered access to our company's corporate and financial information.

We produce a large amount of financial information consistently for our shareholders which is presented in a transparent and publicly oriented format. We will continue to produce more and more information (in more and more detail) as we move towards a liquidity event. However, the information disclosed must also be protected from being used for any other purpose than for our shareholders in helping them to understand our company and its financial situation. It's a balancing exercise which the Company maintains with the best interests of the company and its shareholders in mind.

I trust you understand my position even if you don't agree with it. I do appreciate your concern.

Best wishes,

Alyssa Esquivel
ECI Shareholder Relations



From: Dr. John <dreyes20@aol.com>

Sent: Friday, May 10, 2024 11:20 AM

To: Jeff Finstad <jeff@ultprop.com>; Mike Cobb <Mike.Cobb@ecidevelopment.com>;
deberman08 <deberman08@proton.me>

Cc: Ibtihaj Awadelkariem <ibtihaj@clinicaldiagnosticlab.com>; andys@compusat.org
<andys@compusat.org>; Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com>;
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<michduncan@hotmail.com>

Subject: [EXTERNAL] Re: Questions follow up

Dr. David & Jeff,

I agree with all you have said, as I understand the responsibilities of ECI. It does appear ECI is unwilling to be completely transparent with the shareholders. I, like many of you, have been many years invested with ECI. I have retired from being an eye doctor (now ranching) and was hoping to use my investment in ECI to supplement my income post retirement.

It is good we have the names of fellow investors so we can discuss the situation. I appreciate all your work Jeff.

Mike, I have kept the faith since 2009 when I first invested. I would love to hear an explanation of the complaints from investors and certainly do hope ECI is willing to get the financial tracking house in order and share the results in detail with shareholders.

regards,

John W. McCormick O.D.

On Wednesday, May 8, 2024 at 02:46:56 PM CDT, deberman08 <deberman08@proton.me> wrote:

5/8/24

dear Mike and other ECI investors.

i was a bit dismayed and disappointed that Jeff Finstad (who clearly has much more investor experience and financial expertise than I do) was not able to review the financial records of ECI. this is not my area of expertise but i have done investments before and although an NDA is commonplace, it is frustrating to me, that it was not sent to Jeff a few weeks before so that he could review it with his lawyer. Jeff's visit to be on site to review the financial records has been in the works for months now and it seems nuts that he takes the trouble to fly in to review them only to find that the NDA was so incredibly broad that his lawyer did not feel comfortable having him sign it. the purpose of the nda is mostly around protecting information that a competitor would like to have. Clearly jeff, as an investor, wants eci to succeed. As an investor, this episode does NOT inspire greater confidence in the transparency of ECI.

i sincerely hope that the numerous questions Jeff has raised in the past correspondence will be fully and completely answered with financial transparency. it is not a comforting sign, that Jeff has gotten too fed up to pursue this further, because he is too busy and has more pressing matters.

i hope future correspondence from Mike and his accounting team will alleviate any concerns.

sincerely
david berman md,
shareholder of ECI

David Berman, MD,

Sent with [Proton Mail](#) secure email.

On Sunday, October 8th, 2023 at 1:11 PM, deberman08 <deberman08@proton.me> wrote:

Dear Jeff

Excellent email thanks Geoff we'll see how Mike replies if he does. Hopefully he will address this promptly.

On Sat, Oct 7, 2023 at 22:32, Jeff Finstad <jeff@ultprop.com> wrote:

Good evening Mike,

Thank you for sending out the Q1 and Q2 Shareholders update earlier this week. I have not had the opportunity to digest the entirety of the document but wanted to make sure that we are still on the same page with regards to the original questions asked and to add a follow up based on the financial information provided in the Q1/Q2 update. Once again there is a disconnect between the numbers presented. I have attached a copy of the financial pages of your update with very basic questions I have. These irregularities seem to be a recurring theme and I'd like them to be addressed.

Why do we have these types of variances each time there is an update? The Net Income provided on the Profit & Loss does not match what was provided on the Balance Sheet and once again we have a rather significant variance in the accumulated earnings from year to year.

I look forward to your response/answers to the questions in my original email and hopefully to these two questions as well. This is BASIC accounting and nowhere near the scrutiny that the financials would fall under if there ever were to be an IPO or liquidity event. IF ECI is now offering bonds, these financials need to be attended to post-haste before someone does due diligence that may have a voice and influence in the financial sector making an IPO impossible at any point.

Regards,

Jeffrey Finstad

