
ICSGLOBAL LIMITED

ACN 073 695 584

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11:00am (AEDT)
DATE: 19th October 2011
PLACE: Clayton Utz
Level 15
1 Bligh Street
Sydney NSW 2000

This Notice should be read carefully in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary, Greg Quirk, on 0419 263 514.

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TIME AND PLACE OF ANNUAL GENERAL MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of the Company will be held at 11:00am (AEDT) on 19th October 2011 at:

Clayton Utz
Level 15
1 Bligh Street
Sydney NSW 2000

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the Appointment of Proxy Form enclosed with this Notice of Meeting and:

- (a) mail the Appointment of Proxy Form to: ICSGlobal Limited, c/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001;
- (b) hand deliver the Appointment of Proxy Form to: ICSGlobal Limited, c/- Moore Stephens, Level 7, 20 Hunter Street, Sydney NSW 2000; or
- (c) send the Appointment of Proxy Form by facsimile to ICSGlobal Limited, c/- Boardroom Pty Limited on facsimile number (02) 9290 9655.

Appointment of Proxy Forms must be received no later than 11:00am (AEDT) on 17th October 2011. Appointment of Proxy Forms received later than this time will be invalid.

Chairman's Letter

14th September 2011

Dear Shareholder

Enclosed is your Notice of Meeting for the 2011 Annual General Meeting of ICSGlobal Limited (**ICS**). The Meeting will be held at 11:00am (AEDT) on Wednesday 19th October 2011 at the offices of Clayton Utz, Level 15, 1 Bligh Street, Sydney NSW 2000.

Business to be conducted at the meeting

The Meeting will cover the ordinary business transacted annually. We are also asking shareholders to approve:

- the FY11 Remuneration Report;
- the re-election of Mr James Canning-Ure; and
- the issue of Performance Rights pursuant to the Performance Rights Plan, ICS's incentive scheme.

2011 financial year for the Company

The 2011 financial year has seen ICSGlobal derive its maiden profit and deliver upon the strategy of resolving legacy issues and establishing the platform to allow the UK business to deliver future profitable growth. The Company is now in its strongest financial position in over a decade and is well placed to expand the UK business and to take advantage of local opportunities that may arise. In this respect, the Board continues to seek new Australian business opportunities that maximise value for shareholders.

We look forward to having the opportunity to discuss the business with you further at the Meeting. If you are not able to attend the Meeting in person, please complete the proxy form and return it to us by mail or fax.

Yours sincerely



Kevin Barry
Chairman

Notice Of Meeting

ICSGlobal Annual General Meeting

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of shareholders of ICSGlobal Limited (**Company**) will be held at the offices of Clayton Utz, Level 15, 1 Bligh Street, Sydney NSW 2000 on 19th October 2011 at 11.00am AEDT (**Meeting**).

Copies of the Company's 2011 Annual Report

Copies of the Company's 2011 Annual Report are available in the investor relations section of the Company's website www.icsglobal.com.au. If you did not receive a hard copy of the Annual Report and would like to receive one, please contact the Company Secretary, Greg Quirk, on 0419 263 514.

Ordinary Business

Item 1: Financial, Directors' and Auditor's Reports

To receive and consider the Financial Report and the Directors' Report for the year ended 30 June 2011 and the Auditor's Report on the Financial Report.

Item 2: Remuneration report

Resolution 1: To consider, and if thought fit, to pass the following as a non-binding resolution:

'To adopt the Company's annual Remuneration Report, presented in the directors' report for the year ended 30 June 2011'

Note to Shareholders: The vote on this item is advisory only and does not bind the Directors of the Company.

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by or on behalf of:

- a. a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report; or
- b. any closely related party of such a member.

Special Business

Item 3: Re-election of Mr James Canning-Ure as Director

Resolution 2: To consider, and if thought fit, to pass the following as an ordinary resolution:

'That Mr James Canning-Ure a Director retiring from office by rotation in accordance with Article 58 of the Constitution, being eligible, is re-elected as a Director of the Company'

Item 4: Approval of issues under the Performance Rights Plan to Directors

Resolution 3A: To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

'That for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to, and acquisition by, Mr Kevin Barry of 2,000,000 performance rights and, in consequence of vesting of those performance rights, of Shares in accordance with the rules of the Performance Rights Plan and on the basis described in the Explanatory Memorandum'

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by each Director and any associates of those persons.

- Resolution 3B: To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

'That for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to, and acquisition by, Mr Victor Shkolnik of 1,000,000 performance rights and, in consequence of vesting of those performance rights, of Shares in accordance with the rules of the Performance Rights Plan and on the basis described in the Explanatory Memorandum'

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by each Director and any associates of those persons.

- Resolution 3C: To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

'That for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to, and acquisition by, Mr Gregory Quirk of 1,000,000 performance rights and, in consequence of vesting of those performance rights, of Shares in accordance with the rules of the Performance Rights Plan and on the basis described in the Explanatory Memorandum'

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by each Director and any associates of those persons.

- Resolution 3D: To consider and, if thought fit, to pass, the following Resolution as an ordinary resolution:

'That for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to, and acquisition by, Mr James Canning-Ure of 1,000,000 performance rights and, in consequence of vesting of those performance rights, of Shares in accordance with the rules of the Performance Rights Plan and on the basis described in the Explanatory Memorandum'

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by each Director and any associates of those persons.

Other Business

To transact any other business which may be legally brought forward.

DATED: 14th September 2011

BY ORDER OF THE BOARD



**Gregory Quirk
COMPANY SECRETARY**

Voting Exclusion Note:

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Explanatory Memorandum

ICSGlobal Limited Annual General Meeting

1. **Financial, Directors' and Auditor's Reports**

In accordance with section 317 of the Corporations Act, the Financial Report, the Directors' Report and Auditor's Report for the most recent financial year will be laid before the Meeting.

No resolution is required by either the Corporations Act or the Company's Constitution, however, Shareholders will be given a reasonable opportunity to ask questions and make comments on these reports at the Meeting.

2. **Resolution 1: Remuneration Report**

As required by section 250R(2) of the Corporations Act, a resolution that the remuneration report for the year ended 30 June 2011 be adopted must be put to a vote. The vote on the remuneration report is advisory only and will not bind the Directors or the Company.

A copy of the report is set out in the Company's 2011 annual report and financial report. This report can also be found on the Company's website.

The report:

- explains the Company's policy relating to the nature and amount of the remuneration of Directors, secretaries and senior managers, and other group executives of the Company;
- discusses the relationship between the policy and the Company's performance; and
- sets out remuneration details for each Director and for each relevant executive of the Company.

A reasonable opportunity will be provided for discussion of the remuneration report at the Meeting.

3. **Resolution 2: Re-election of Mr James Canning-Ure as Director**

Mr Canning-Ure was elected as a Non-Executive Director of the Company on 4 August 2010. Pursuant to Article 58 of the Constitution, Mr Canning-Ure retires and offers himself for re-election as a Director of the Company.

4. **Resolutions 3A - 3D: Approval of issues under the Performance Rights Plan to Directors**

At the Annual General Meeting held on Monday 29 November 2010, Shareholders approved the established of the Performance Rights Plan (**Plan**). It is proposed that the following grants of Performance Rights be made to Directors of the Company pursuant to terms of the Plan:

- 2,000,000 Performance Rights to Mr Kevin Barry;
- 1,000,000 Performance Rights to Mr Victor Shkolnik;
- 1,000,000 Performance Rights to Mr Gregory Quirk; and
- 1,000,000 Performance Rights to Mr James Canning-Ure.

The quantum of these grants was determined by the Board having regard to the low cost model under which the Company is currently operating, each Director's overall remuneration package, including base salary, and assumes a Share price at the time of allocation of \$0.018.

Summary of terms of proposed Director grants under the Plan

The grants to each of the Directors under the Plan as set out above (**Director Grants**) are proposed to be made prior to 31 December 2011. The terms of the proposed Director Grants are summarised below.

Performance hurdle

The Performance Rights will vest immediately on the later of 1 July 2012 and the Share price performance hurdle of \$0.04 (being 122% above the Share price as at the date of this Notice of Meeting) being reached. The Performance Rights will lapse on the date which three years from their issue.

Reason for seeking approval

Shareholder approval of the grant of Performance Rights to the Directors under the Plan is sought for all purposes, including under ASX Listing Rule 10.14, which provides that the acquisition of securities by a Director under an employee incentive scheme requires Shareholder approval. Shareholder approval is therefore sought for the acquisition of Performance Rights and Shares upon vesting of Performance Rights by the Directors.

The Board has formed the view that Shareholder approval under Chapter 2E of the Corporations Act is not required because the issue of Performance Rights, and Shares upon vesting of Performance Rights, to the Directors reflects the provision of reasonable remuneration for the purposes of section 211 of the Corporations Act.

Required disclosures

For the purposes of ASX Listing Rule 10.15, the following disclosures are provided to Shareholders:

- the maximum number of Performance Rights that can be awarded to the Directors under this approval is 5,000,000 (comprising a maximum of 1,000,000 to each of Mr Greg Quirk, Mr Victor Shkolnik and Mr James Canning-Ure and a maximum of 2,000,000 to Mr Kevin Barry);
- the price payable on the issue or exercise of each Performance Right, and of each Share on the vesting of each Performance Rights, is nil;
- no person has received securities under the Plan since the last annual general meeting;
- the Directors are the only persons referred to in Listing Rule 10.14 entitled to participate in the Plan;
- there is no loan proposed in relation to the proposed award of Performance Rights to any Directors; and
- the Performance Rights that are awarded to the Directors are intended to be awarded prior to 31 December 2011 and in any event will not be awarded later than 12 months after the Meeting.

General Explanatory Notes

1. Voting at the Meeting

A Shareholder who is entitled to vote may vote on the items of business to be considered at the Meeting either in person at the Meeting or by completing and returning the proxy form enclosed with this Notice of Meeting.

If you attend the Meeting, you will need to register at the registration desk on the day. The registration desk will be open from 10:45am.

2. Voting By Proxy

A member who is entitled to vote at the Meeting has the right to appoint:

- a. One proxy if the member is only entitled to one vote; or
- b. One or two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes, in which case any fraction of votes will be disregarded.

A proxy may be an individual or a body corporate and may not need be a member of the Company. A body corporate appointed as a proxy may then nominate an individual to exercise its powers at the Meeting.

Where a member nominates the chairman of the Meeting as their proxy but does not indicate their voting intention the chairman will vote the proxy in favour of all resolutions.

The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by no later than **11:00am (AEDT) on 17th October 2011**. You may:

- mail the Appointment of Proxy Form to: ICSGlobal Limited, c/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001;
- hand deliver the Appointment of Proxy Form to: ICSGlobal Limited, c/- Boardroom Pty Limited, Level 7, 207 Kent Street, Sydney NSW 2000; or
- send the Appointment of Proxy Form by facsimile to ICSGlobal Limited, c/- Boardroom Pty Limited on facsimile number (02) 9290 9655.

If you require an additional proxy form, the Company will supply it on request.

Corporate members who wish to appoint a person to act as its representative at the Meeting can do so by providing that person with a certificate executed in accordance with section 127 of the Act authorising that person to act as its representative at the Meeting. The representative should bring the certificate with them to the Meeting.

3. Resolution Requirements

Each ordinary resolution will be passed if more than 50 per cent of the votes cast by Shareholders (in person or by proxy) entitled to vote on the resolution are in favour.

4. Voting Entitlements

In accordance with section 1074E(2)(g) of the Act and regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Company has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of Shareholders as at 11.00am (AEDT) on 17th October 2011. Therefore all registered members at 11.00am (AEDT) on 17th October 2011 are entitled to attend and vote at the Meeting.

4. Questions and Comments by Shareholders at the Meeting

In accordance with the Act, a reasonable opportunity will be given to shareholders, as a whole, to ask questions or make comments on the management of the Company at the Meeting.

Similarly, a reasonable opportunity will be given to shareholders, as a whole, to ask the Company's external auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the auditor's report;
- c. the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- d. the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to the external auditor (via the Company) if the question is relevant to:

- a. the content of the audit report; or
- b. the conduct of its audit of the Company's annual financial report for the year ended 30 June 2011.

A list of those relevant written questions will be made available to Shareholders attending the Meeting. The external auditor will either answer the questions at the Meeting or table written answers at the Meeting. If written answers are tabled at the Meeting, they will be made available to Shareholders as soon as practicable after the Meeting.

Please send any relevant questions for the external auditor by mail to: ICSGlobal Limited, c/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001) or by or by fax to ICSGlobal Limited, c/- Boardroom Pty Limited on facsimile number (02) 9290 9655, marked for the attention of the Company Secretary by no later than 5.00pm (AEDT) on 17th October 2011.

GLOSSARY

AEDT means Australian Eastern Daylight Time (ie. the time applicable in Sydney, NSW).

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691.

Board means the board of Directors of the Company as constituted from time to time.

Company means ICSGlobal Limited ACN 073 695 584.

Constitution means the Constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors mean the directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Key Management Personnel means those persons having authority and responsibility for planning, directing and controlling the activities of the Company (directly or indirectly), including any Director of the Company.

Listing Rules means the Listing Rules of the ASX.

Meeting or Annual General Meeting means the annual general meeting convened by the Notice.

Notice or Notice of Meeting means the Notice of Meeting on page 3.

Performance Rights means performance rights issued pursuant to, and in accordance with, the Plan Rules.

Plan means the Company's Performance Rights Plan referred to in section 4 of the Explanatory Memorandum.

Relevant Resolution means each of Resolutions 1 and 3A - 3D (inclusive).

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share or Shares means a fully paid ordinary share or shares in the capital of the Company.

Shareholder means a holder of a Share.