

ICSGlobal LIMITED

CORPORATE GOVERNANCE POLICIES AND PROCEDURES

1 FOUNDATIONS FOR GOOD MANAGEMENT & OVERSIGHT

Corporate governance is a matter of high importance in the Company and is undertaken with due regard to all of the Company's stakeholders and its role in the community. The main corporate governance practices are described in this corporate governance statement.

The Board of Directors (hereinafter referred to as the board) and the company secretary is responsible for the corporate governance of the Company.

Directors of the Company are required to act honestly, transparently, diligently, independently, and in the best interests of all shareholders with the objective of increasing shareholder value.

The Company operates in a framework to:

- Enable the board to provide strategic guidance for the Company and effective oversight of management
- Clarify the respective roles and responsibilities of board members and management in order to facilitate board and management accountability to the Company and shareholders
- Ensure a balance of authority so that no single individual has unfettered powers

2 STRUCTURE THE BOARD TO ADD VALUE

2.1 BOARD OF DIRECTORS

The directors have responsibility for the overall corporate governance of the Company and for protecting the rights and interests of the stakeholders in the Company.

The most significant responsibilities and functions of the board are:

- Input into and final approval of management's development of corporate strategy and performance objectives
- Monitoring senior management's performance and implementation of strategy, and ensuring appropriate resources are available
- The review and adoption of annual budgets for the financial performance of the Company and monitoring of the results
- Approving and monitoring the progress of major capital expenditure, capital management, acquisitions and divestitures
- Oversight of the Company, including reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct, and legal compliance
- Approving and monitoring financial and other reporting.
- Monitoring and influencing the culture, reputation and ethical standards of the Company;
- Monitoring the board composition, director selection and board processes and performance;
- Approving key executive appointments and ensuring executive succession planning (that is, officers and employees who have the opportunity to materially influence the integrity, strategy and operation of the business and its financial performance);
- Reviewing and approving executive remuneration;
- The day-to-day management of the Company is delegated to the managing director and executive staff.

The board meets at least on a monthly basis. All available information in connection with items to be discussed at a meeting of the board is provided to each director before the meeting.

2.2 COMPOSITION OF THE BOARD

The board of the Company currently comprises one executive director and two independent non-executive directors. The chairman is an independent non-executive director and the managing director is the executive director.

The composition of the board is set based on the following factors:

- The Company's constitution provides for the number of directors to be not less than three and not more than ten as determined by the directors from time to time;
- The chairman of the board should be an independent non-executive director;
- The board should comprise a majority of independent non-executive directors; and
- The board should comprise directors with a broad range of expertise and knowledge.

2.2.1 Independence of Board members

The Company's constitution provides that a director may enter into an arrangement with the Company or with any controlled entity. directors or their firms may act in a professional capacity for the Company or controlled entities other than to act as an auditor of the Company. These arrangements are subject to the restrictions of the Corporations Act 2001 (Cth).

If such an arrangement is to be entered into, the director involved is excluded from the board meeting whilst the other directors consider the matter.

2.2.2 Assessing the Independence of Directors

An independent director is a non-executive director (ie is not a member of management) and:

- Is not a substantial shareholder of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company
- Within the last three years has not been employed in an executive capacity by the Company, or been a director after ceasing to hold any such employment
- Within the last three years has not been a principal of a material professional adviser or a material consultant to the Company, or an employee materially associated with the service provided
- Is not a material supplier or customer of the Company, or an officer of or otherwise associated directly or indirectly with a material supplier or customer
- Has no material contractual relationship with the Company other than as a director of the Company
- Has not served on the board for a period which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of the Company
- Is free from any interest and any business or other relationship, which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of the Company.

Mr Pritchard and Mr Lambert satisfy the criteria listed above and hence are independent Non Executive directors. Consequently the majority of the board is comprised of independent Non Executive directors.

2.3 BOARD APPRAISAL

The board has a process to review and evaluate the performance of the board. The process involves consideration of all of the board's key areas of responsibility.

Refer to Appendix 3 – Director Nomination Committee

2.4 REMUNERATION OF DIRECTORS

The remuneration policy for directors and the remuneration of each director are set out in the report of the directors in each annual report.

The maximum aggregate remuneration for all Non Executive directors of \$250,000 was approved by the shareholders at an annual general meeting held on 22 November 2002.

2.5 ACCESS TO INDEPENDENT PROFESSIONAL ADVICE

The Company has a policy that each director may seek independent legal and other professional advice at the Company's expense concerning any aspect of the Company's operations or undertakings in order to fulfil their duties and responsibilities as directors. The prior approval of the chairman, which must not be unreasonably withheld, before incurring the expense.

2.6 RELATED PARTY TRANSACTIONS

Disclosure of all related party transactions, if any, is made in the annual report.

All directors are required to disclose to the board any other board appointments, contracts or other interests, which may give rise to a conflict with the interests of the Company.

When a potential conflict of interest arises, the director concerned does not receive copies of the relevant board papers and withdraws from the board meeting while such matters are considered. Accordingly, the director concerned takes no part in discussions nor exercises any influence over other members of the board if a potential conflict of interest exists.

The non-executive directors meet informally from time to time, without the managing director and other members of management being present, to ensure that the non-executive directors maintain independence of thought and judgement.

2.7 BOARD MEETINGS

The directors are expected to attend all meetings of the board. The frequency of board meetings and directors' attendance at those meetings is set out in the Directors' Report.

Directors are expected to adequately prepare for meetings and attend and participate at board meetings. The amount of work undertaken is considerable.

2.8 RESTRICTIONS ON SHARE DEALINGS BY DIRECTORS

Directors are subject to the Corporations Act 2001 restrictions on applying for, acquiring and disposing of securities in, or other relevant financial products of, the Company (or procuring another person to do so), if they are in possession of inside information. Inside information is that information which is not generally available, and which if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the securities in, or other relevant financial products of, the Company.

For further information, please refer to Appendix 1 - Insider Trading Policy.

2.9 BOARD COMMITTEES

The board delegates a number of functions to committees. Formal committees comprise:

- Audit Committee
- Remuneration Committee
- Nomination Committee

Other board committees are established from time to time and as required to consider matters of special importance.

2.10 BOARD AND COMMITTEE AGENDAS

Board and committee agendas are structured throughout the year in order to ensure that each of the significant responsibilities of the board is addressed. This includes the board receiving an

overview of the performance and significant issues confronting the business, identifying major risk elements for review and ensuring that protective strategies are in place.

Directors receive detailed financial, operational and strategy reports from senior management during the year and management is available to discuss the reports with the board.

3 PROMOTE ETHICAL AND RESPONSIBLE DECISION MAKING

The Company is committed to:

- Maintaining appropriate standards of ethical behaviour required of Company directors and key executives (that is, officers and employees who have the opportunity to materially influence the integrity, strategy and operation of the business and its financial performance) and encourage the observance of those standards
- Publishing its position concerning the issue of board and employee trading in Company securities.

3.1 CODE OF CONDUCT AND ETHICAL STANDARDS

The board supports the following Code of Conduct issued by the Australian Institute of Company Directors.

- A Director must act honestly, in good faith and in the best interests of the Company as a whole.
- A director has a duty to use due care and diligence in fulfilling the functions of office and exercising the powers attached to that office.
- A director must use the powers of office for a proper purpose, in the best interests of the Company as a whole.
- A director must recognise that the primary responsibility is to the Company's shareholders as a whole but should, where appropriate, have regard for the interests of all stakeholders of the Company.
- A director must not make improper use of information acquired as a director.
- A director must not take improper advantage of the position of director.
- A director must not allow personal interests, or the interests of any associated person, to conflict with the interests of the Company.
- A director has an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the board of directors.
- Confidential information received by a director in the course of the exercise of directorial duties remains the property of the Company from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by that Company, or the person from whom the information is provided, or is required by law.
- A director should not engage in conduct likely to bring discredit upon the Company.
- A director has an obligation, at all times, to comply with the spirit, as well as the letter, of the law and with the principles of this Code.

3.2 INSIDER TRADING POLICY

ICSGlobal has a detailed policy on share trading by employees, directors and their associates.

Please refer to Appendix 1 – Insider Trading Policy

4 SAFEGUARD INTEGRITY IN FINANCIAL REPORTING

The Company has in place a structure of review and authorisation designed to ensure the truthful and factual presentation of the Company's financial position. The structure includes:

- The Annual Directors Declaration can only be signed, after the receipt by the board, of a declaration in writing, by the chief executive officer, chief financial officer and company secretary.
- Review and consideration of the accounts by the audit committee
- A process to ensure the independence and competence of the Company's external auditors.

4.1 MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER TO WRITE TO BOARD

The chief executive officer, chief financial officer and the company secretary are required to state in writing to the board that the Company's financial reports present a true and fair view, in all material respects, of the Company's financial condition and operational results and are in accordance with relevant accounting standards.

- Declaration in writing by the chief executive officer, chief financial officer and company secretary that:
 - The financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the Corporations Act
 - The financial statements and accompanying notes, for the financial year, comply with the applicable accounting standards
 - The financial statements and accompanying notes give a true and fair view
 - Any other matter prescribed by regulations.

The Annual Directors Declaration can only be signed after the receipt by the board of a declaration in writing, by the chief executive officer, chief financial officer and company secretary. The Directors' Declaration will state that the directors have been given a declaration required by section 295A.

4.2 DIRECTORS REPORT – MANAGEMENT DISCUSSION AND ANALYSIS

The Directors' Report will include information that the members would reasonably require to make an informed assessment of:

- The operations of the Company
- The financial position of the Company
- The Company's business strategies and prospects for future years

Information may be omitted if it is likely to result in unreasonable prejudice to the Company. If information is omitted, the Directors Report will state this.

5 MAKE TIMELY AND BALANCED DISCLOSURE

The Company supports the continuous disclosure policy set out in the Australian Stock Exchange Listing Rules to ensure that:

- All investors have equal and timely access to material information concerning the Company, including its financial situation, performance, ownership and governance
- Company announcements are factual and presented in a clear and balanced way.

5.1 COMMUNICATION WITH SHAREHOLDERS

All Company announcements are subject to appropriate vetting and authorisation to ensure that Company announcements:

- Are made in a timely manner
- Are factual
- Do not omit material information
- Are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.

5.2 INFORMING THE MARKET

The board's policy is that shareholders are informed of all major developments that are price sensitive, regardless of whether the information is good news or bad news.

The Company has a detailed Continuous Disclosure Policy – see Appendix 7.

5.3 CONTINUOUS DISCLOSURE

The company secretary is the nominated Australian Stock Exchange Communication Officer and is responsible for ensuring that the Company complies with its continuous disclosure requirements.

The managing director and chief financial officer are responsible for overseeing and coordinating the disclosure of information to the stock exchange, analysts, brokers, shareholders, the media and the public.

The Company's compliance with its continuous disclosure obligations is reviewed at each meeting of the Board of Directors.

6 RESPECT THE RIGHTS OF SHAREHOLDERS

This means that the Company empowers its shareholders by:

- Communicating effectively with them
- Giving them ready access to balanced and understandable information about the Company and corporate proposals
- Making it easy for them to participate in general meetings.

6.1 REPORTING OF DIRECTOR AND COMPANY SECRETARY DETAILS

The Directors' Report will include information about each Director as required by section 300 of the Corporations Act, including details of directorships of listed companies held by each Director in the 3 years prior to the end of financial year to which the report relates.

The Directors' Report will include information about the qualifications and experience of the company secretary.

6.2 USING ELECTRONIC COMMUNICATIONS EFFECTIVELY

ICSGlobal uses its website to complement the official release of material information to the market. This enables broader access to Company information by investors and stakeholders. For example:

- All announcements made to the market, and related information (eg information provided to analysts or media during briefings), are placed on ICSGlobal's website after they have been released to Australian Stock Exchange.
- The full text of all notices of meeting and explanatory material are placed on the website.

- All announcements and annual financial reports for the last three years is available on the website.
- The Company encourages shareholders to provide their email addresses and the Company uses these addresses to circulate all information that has been released to the Australian Stock Exchange, including notice of meetings and the availability of the Company's Annual Report on the Company's web site.

6.3 LETTERS FROM THE MANAGING DIRECTOR TO ALL SHAREHOLDERS

The Company dispatches an update letter to shareholders approximately 4 times each year. This letter is released to the market prior to being posted to shareholders.

6.4 EXTERNAL AUDITOR

The external auditor is required to attend all general meetings held by the Company.

The chairman allows a reasonable opportunity for shareholders to ask the auditor questions relevant to the conduct of the audit and the preparation and content of the audit report.

Shareholders are given the opportunity to submit written questions about the content of the audit report or the way that the audit was conducted to the Auditor. This is achieved by adding a question section to the proxy form sent to shareholders with the annual report and notice of annual general meeting. The questions will be given to the Auditor not less than 5 days before the AGM. A list of questions deemed to be appropriate by the Auditor will be made available to the members attending the annual general meeting.

6.5 REGISTER OF RELEVANT INTERESTS

The Company will establish and maintain a register in accordance with section 672DA of the Corporations Act if the Company or ASIC issue any notices under section 672C of the Corporation Act.

This register will be maintained at the Company's registered office and will be accessible by shareholders, free of charge.

7 RECOGNISE AND MANAGE RISK

The board has established a sound system of risk oversight and management and internal control. This system is designed to:

- Identify, assess, monitor and manage risk
- Inform investors of material changes to the Company's risk profile.

This structure can enhance the environment for identifying and capitalising on opportunities to create value.

7.1 RISK MANAGEMENT

The board is committed to the identification and quantification of risk. Directors receive regular reports on areas where significant business risk or exposure concentrations may exist and on the management of those risks. The board committee structures form an important part of the risk management process.

The key categories of risks managed by the Company include:

- General risks
- Customers and competitors
- Technology risk
- Security and privacy
- Asset protection including intellectual property

- Financial
- Disaster
- Key management and staff
- OH&S
- Regulatory
- Overseas customers
- Future Acquisitions

ICSGlobal has analysed each of these risks and have implemented policies to processes to manage and mitigate the risks.

7.2 MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER TO WRITE TO BOARD

The integrity of the Company's financial reporting depends on the existence of a sound system of risk oversight and management and internal control.

When the half year and full year accounts are presented to the board, as part of the financial reporting process, the managing director and the chief financial officer state to the board in writing that:

- The statement given in accordance with best practice the integrity of the financial statements is founded on a sound system of risk management and internal compliance and control achieved by implementing the policies adopted by the board
- The Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

8 ENCOURAGE ENHANCED PERFORMANCE

It is the Company's policy to ensure that directors and key executives are equipped with the knowledge and information they need to discharge their responsibilities effectively.

Individual and collective performance is regularly and fairly reviewed.

8.1 PERFORMANCE REVIEW

8.1.1 Executives And Staff

All staff including the managing director and key executives are subject to annual performance reviews and undertake career development planning. Performance is reviewed based on a comprehensive performance matrix, which includes evaluation for:

- Technical development & competencies
- Project management
- Team skills & personal attributes

The performance of each key executive is discussed by the board. The key executives remuneration packages includes entitlements to share options, which vest based on the achievement of specific performance hurdles.

8.1.2 Board

The board's performance is reviewed at least annually by the Director Nomination Committee – refer to Appendix 3.

8.2 FACILITATING PERFORMANCE BY EDUCATION

The Company has induction procedures designed to allow new board appointees to participate fully and actively in board decision-making at the earliest opportunity. The induction program enables a new Director to gain an understanding of:

- The Company’s financial, strategic, operational and risk management position
- Their rights, duties and responsibilities
- The role of the board committees.

The nomination committee is responsible for ensuring that an effective induction process is in place, and annually reviews its effectiveness.

8.3 ACCESS TO INFORMATION

The board is provided with the information it needs to efficiently discharge its responsibilities. This includes:

- Directors can seek independent professional advice if necessary, at the Company’s expense
- All Directors have access to the company secretary
- The appointment and removal of the company secretary is a matter for decision by the board as a whole.
- Policies and procedures are in place that ensure that management supplies the board with information in a form, timeframe and quality that enables the board to effectively discharge its duties.
- Directors are entitled to request additional information where they consider that the information supplied by management is insufficient to support informed decision making.

8.4 ROLE OF COMPANY SECRETARY

The company secretary plays an important role in supporting the effectiveness of the board by monitoring that board policy and procedures are followed, and coordinating the completion and dispatch of board agenda and briefing materials.

The company secretary is accountable to the board, through the chairman, on all governance matters.

9 REMUNERATE FAIRLY AND RESPONSIBLY

ICSGlobal has remuneration policies that attracts and maintains a talented and motivated Directors and employees so as to encourage enhanced performance of the Company.

The objective of the structure of the remuneration of Directors and Executives is to reinforce the short and long term goals of the Company, and to provide a common interest between management and shareholders.

The emoluments of each Director and each of the five executive officers receiving the highest emoluments are disclosed annually in the annual financial report.

9.1 CONTINUOUS DISCLOSURE OF EMPLOYEE RELATED MATTERS

Entering employment agreements with key executives, or obligations under these agreements falling due, may trigger a continuous disclosure obligation under Australian Stock Exchange Listing Rule 3.1. Where this is the case, disclosure will be made to the market including a summary of the main elements and terms of the agreement, including termination entitlements (if any).

In considering the appropriate matters for disclosure to the market and fostering a constructive relationship with shareholders, the sensitivities of significant payments to key executives will be considered.

9.2 REMUNERATION REPORT IN ANNUAL REPORT & NON BINDING VOTE AT AGM

The Annual Directors' Report will include the information about the remuneration of each Director and the named group executives as required by section 300A(1) of the Corporations Act.

In accordance with the Corporations Law, there will be a non binding resolution on the remuneration report prepared by the Directors and an opportunity for questions and comments on this report by the members present at the AGM.

9.3 TERMINATION PAYMENTS TO DIRECTORS AND EXECUTIVES

Termination payments, if any, for the managing director and key executives will be agreed in advance, including detailed provisions in case of early termination, except for removal for misconduct. Such matters will be disclosed at the time to the market and if required by section 200F of the Corporations Act, shareholder approval will be sought. No termination payments will be made to Non Executive Directors.

Consideration is given to the consequences of an appointment not working out, and to the costs and other impacts of early termination.

9.4 NON-EXECUTIVE DIRECTOR REMUNERATION

9.4.1 Non Executive Directors Retirement Benefits

The balance of the Non Executive Directors retirement benefit provision shown in the statement of financial position relates to accruals made prior to 1 July 2003. The Directors decided to discontinue the retirement plan from 1 July 2003. Only benefits that accrued prior to this decision will be payable to a Non Executive Director on retirement.

9.4.2 Remuneration

Non-executive Directors are remunerated by way of fees (in the form of cash and superannuation contributions).

Non-executive Directors do not receive bonus payments.

The non-executive Directors have been granted options in the past (last grant was approved at the annual general meeting held on 30 November 2001). These options have been approved by shareholders. The Company does not intend to issue Directors any further options.

10 RECOGNISE THE LEGITIMATE INTERESTS OF STAKEHOLDERS

ICSGlobal recognises that it has a number of legal and other obligations to non-shareholder stakeholders such as employees, clients/customers and to the community as a whole.

10.1 CORPORATE CODE OF CONDUCT

The Corporate Code of Conduct clearly addresses matters relevant to the Company's compliance with its legal obligations to stakeholders and enables employees to alert management and the board in good faith to potential misconduct without fear of retribution, and should require recording and investigation of such alerts.

The Company has a policies and procedures for ensuring compliance with its code of conduct and for dealing with complaints, including:

- Clear commitment by board and management to the code of conduct.
- Responsibilities to shareholders and the financial community generally. This includes commitment to delivering shareholder value and covers the Company's approach to accounting policies, practices and disclosure.
- Responsibilities to clients, customers and consumers. This includes reference to standards of product quality or service, commitments to fair value, and safety of goods produced.
- Employment practices. This includes reference to occupational health and safety; employment opportunity practices; special entitlements above the statutory minimum; employee security trading policies; training and further education support; policies on giving and acceptance of business courtesies; prohibitions on the offering and acceptance of bribes, inducements and commissions and on the misuse of Company assets and resources; handling of conflicts of interest; and policy and practice on drug and alcohol usage and on outside employment.
- Obligations relative to fair trading and dealing.
- Responsibilities to the community. This might include environmental protection policies, support for community activities, donation or sponsorship policies.
- Responsibilities to the individual. This might include the Company's privacy policy, the use of privileged or confidential information, how conflicts of interest are addressed.
- How the Company complies with legislation affecting its operations. For Company operations outside of Australia, particularly in developing countries, the code of conduct should state whether those operations comply with Australian or local legal requirements regarding employment practices, responsibilities to the community and responsibilities to the individual, particularly if the host country adopts lower standards than those prescribed by Australian law or international protocols.
- How the Company monitors and ensures compliance with its code.

10.2 WHISTLE BLOWER PROTECTION

The Company has a policy that provides protection for officers, employees and contractors who report contraventions or suspected contraventions of the Corporations legislation to either ASIC, the Company's auditor or a Director where:

- The person has reasonable grounds to suspect the disclosure indicates a contravention of the Corporations legislation;
- The disclosure is made in good faith; and
- Before making the disclosure the person provides their name to the person to whom they are disclosing the information

If a whistle blower discloses information that qualifies for protection under Part9.4AAA of the Corporations Act, the person to whom the information is disclosed, can only disclose the information or the identity of the whistleblower to:

- ASIC or the Australian Federal Police
- Another person with the consent of the whistleblower.

Appendix 1. INSIDER TRADING POLICY

1 OBJECTIVES

To outline the policy in relation to trading in ICSGlobal shares by ICSGlobal Directors, officers, employees and contractors.

2 REQUIREMENTS IMPOSED BY LAW

The laws relating to insider trading contained in the Australian Corporations Law apply to all dealings in securities of Australian companies, irrespective of the location of the person dealing in the securities. Breach of insider trading laws is a criminal offence. Large fines and/or imprisonment can be imposed for breach.

In general terms, the law prohibits people from dealing in securities or getting other people to deal for them (such as a spouse, parent, child or close associate), during any time that they are aware of information which is not available to the public and which would materially affect the security's price or the value of the security if it became known. It also prohibits telling other people the information where that person knows or ought reasonably to know that the other person is likely to deal in the securities (known as "tipping").

The overriding responsibility of ensuring compliance with the law rests with each individual.

3 POLICY ON TRADING IN THE ICSGLOBAL'S SECURITIES

3.1 WHO DOES THIS POLICY APPLY TO?

This policy applies to the Directors, employees and contractors of ICSGlobal. This policy is to apply, so far as is reasonably practical, to their associates, such as spouses, children, family trusts and companies.

3.2 WHAT TYPES OF TRANSACTIONS ARE COVERED BY THIS POLICY?

This policy applies to both the sale and purchase of any securities of ICSGlobal. As at the date of this policy, the only securities on issue are ICSGlobal Ordinary Shares.

4 GUIDELINES

Directors are further required to discuss their intention to trade in the Company's securities with the chairman prior to trading. Employees and contractors must discuss their intention to trade shares with the managing director or chief financial officer prior to trading. Consideration will be given in these discussions to any special circumstances (eg financial hardship).

Directors, employees or contractors must not trade in the shares of any other entity if inside information on such entity comes to the attention of the party by virtue of holding office as a Director of the Company or acting as an employee or contractor of the Company.

In addition to complying with the law, the following guidelines are to be observed by Directors and employees of ICSGlobal:

- Securities may be purchased or sold during the two week period immediately following the release of ICSGlobal's, half-yearly and final results ("results announcements") (subject to observing the additional approval requirements set out below).
- Securities should not be purchased or sold during the two week period preceding any results announcements.
- Securities should not be purchased or sold preceding any material Australian Stock Exchange announcement by ICSGlobal, if the employee is aware that it is likely that such an announcement will be made.

- Securities should not be purchased or sold for the purpose of short term speculation.
- Securities may be purchased or sold at other times (subject to observing the additional disclosure requirements set out below).

5 ADDITIONAL DISCLOSURE REQUIREMENTS

- Directors of ICSGlobal must notify the chairman of their intention to deal in ICSGlobal securities.
- The chairman must notify the chairman of the Audit Committee of his/her intention to deal in ICSGlobal securities.
- All direct reports of the chief executive officer & managing director must notify him/her of the intention to deal in ICSGlobal securities.
- All other staff should notify the company secretary of his/her intention to deal in ICSGlobal securities.
- All Directors and staff should notify the company secretary once the proposed trading has occurred

6 INDIVIDUAL'S RESPONSIBILITY

The fact that the intention to deal in ICSGlobal Securities has been disclosed does not absolve the individual from complying with the law, which must be the overriding consideration in deciding whether or not a sale or purchase can be made.

7 INTERNAL REPORTING REQUIREMENTS

The Australian Securities & Investment Commission (ASIC) conducts a surveillance program of all Australian listed corporate entities. Under the program, ASIC may request information from the directors about the extent of trading by people connected with the Company during any period of unexplained price or volume movement.

Accordingly, each director and employee, must provide to the company secretary on an ongoing basis, information regarding any trading by them (or by their associates, such as spouse, family trusts etc.) of ICSGlobal Securities. The relevant information must be provided immediately following any purchase or sale of ICSGlobal securities, and is in addition to the notification requirements set out above.

Directors are reminded of their obligations under Section 205G of the Corporations Law, which requires a director who buys or sells shares in a Company of which they are a director, to notify the Australian Stock Exchange within 3 working days.

Appendix 2. AUDIT COMMITTEE

1 MEMBERSHIP

The audit committee consists of the two independent and non executive directors on the board.

The chairman of the Audit Committee is not the chairman of the board.

The members of the Audit Committee at the date of the last annual financial report are:

- Geoffrey E Lambert (chairman of the Audit Committee)
- Dean A Pritchard

Members of the Audit Committee are appointed for an initial term of three years. Membership is reviewed every three years and periodic rotation is encouraged whereby no more than one member each year can resign as a result of periodic rotation.

At least one member of the Audit Committee is required to have accounting or related financial expertise, which would include past employment, professional qualification or other comparable experience.

The audit committee generally invites the chief financial officer, the company secretary and the external auditors to attend audit committee meetings.

2 RESPONSIBILITIES AND AUDIT COMMITTEE CHARTER

The audit committee provides a forum for the effective communication between the board and external auditors. The Audit Committee 's role and responsibilities are documented in an Audit Committee Charter (Append the Charter), which has been approved by the board and is reviewed annually.

The responsibilities of the Audit Committee are to:

- Oversee and appraise the independence, quality, cost effectiveness and extent of the total audit effort;
- Perform an independent overview of the financial information prepared by Company management for shareholders and prospective shareholders;
- Evaluate the adequacy and effectiveness of the Company's and the Group's risk management and financial control, and other internal control systems and evaluate the operation thereof; and
- Review and endorse the annual and half year attestation statements by the managing director and chief financial officer in accordance with regulatory requirements.
- The appointment of external auditors

2.1 REPORTING TO THE BOARD

The audit committee reports to the board on all matters relevant to the committee's role and responsibilities, including:

- Assessment of whether external reporting is consistent with committee members' information and knowledge and is adequate for shareholder needs
- Assessment of the management processes supporting external reporting
- Procedures for the selection and appointment of the external auditor and for the rotation of external audit engagement partners
- Recommendations for the appointment or removal of an auditor
- Assessment of the performance and independence of the external auditors and whether the audit committee is satisfied that independence of this function has been maintained having regard to the provision of non-audit services

- Assessment of the performance and objectivity of the internal audit function
- The results of its review of risk management and internal compliance and control systems.

The Audit Committee is required to meet at least two times per year.

2.2 ANNUAL DIRECTORS' REPORT

In accordance with the Corporations Law, the annual Directors' Report will include:

- Disclosure of officers that are former auditors
- Details of non audit services provided by the audit firm
- A copy of the auditor's independence declaration

3 EXTERNAL AUDITOR

The external auditor is required to attend all general meetings held by the Company.

The chairman will allow a reasonable opportunity for shareholders to ask the auditor questions relevant to the conduct of the audit and the preparation and content of the audit report.

Shareholders are given the opportunity to submit written questions about the content of the audit report or the way that the audit was conducted to the Auditor. This is achieved by adding a question section to the proxy form sent to shareholders with the annual report and notice of annual general meeting. The questions will be given to the Auditor not less than 5 days before the AGM. In accordance with the Corporations Law, a list of questions deemed to be appropriate by the Auditor will be made available to the members attending the annual general meeting.

3.1 SELECTION AND APPOINTMENT OF AUDITOR AND ROTATION OF AUDIT PARTNER

In accordance with the Audit Committee charter, the Company requires that the external audit engagement partner and review partner be rotated every five years in accordance with the Corporations Law.

PKF were appointed as the auditor for the Company in June 1999 and the current engagement partner will come up for rotation for financial years commencing on or after 1 July 2006.

3.2 EXTERNAL AUDITOR INDEPENDENCE

The Audit Committee is responsible for nominating the external auditor to the board for re-appointment. If the Audit Committee recommends a change of external auditor to the board, the board's nomination of external auditor requires the approval of shareholders. The Audit Committee recommends to the board the compensation of the external auditor.

The Audit Committee meets with the external auditor throughout the year as required to review the adequacy of the existing external audit arrangements with particular emphasis on the scope, quality and independence of the audit.

The external auditor will not provide services to the Company where the auditor would have a mutual or conflicting interest with the Company; be in a position where they audit their own work; function as management of the Company; or have their independence impaired or perceived to be impaired in any way.

Specifically, the external auditor will not normally provide the following services:

- Bookkeeping or other services related to the accounting records or financial statements of the Company;
- Financial information or information technology systems design and implementation;

- Appraisal or valuation services, fairness opinions or contribution-in-kind reports;
- Actuarial services;
- Internal audit outsourcing services;
- Management functions, including temporary staff assignments or human resource services, including recruitment of senior management;
- Broker or dealer services, investment advisor, corporate finance or investment banking services; and
- Legal or litigation support services.

Procedures are in place governing approval of any non-audit work before the commencement of any engagement.

The Company has a system in place to identify:

- Any circumstances that might put in question the auditor's ability to exercise objective and impartial judgement in relation to the audit
- Any relevant relationships (identified under section 324CH(1)) that may impact on their specific auditor independence obligations.

This system includes:

- Requiring the audit engagement letter to specifically address these issues
- The auditor is required to provide a declaration of independence to the audit committee

None of the current directors, the company secretary or senior management have previously worked for the Company's audit firm.

3.3 NO INTERNAL INTERFERENCE IN THE CONDUCT OF THE AUDIT

Employees are prohibited from influencing, coercing, manipulating or misleading the auditor or otherwise interfering with the proper conduct of the audit.

This is monitored through the following processes:

- This issue is addressed in the Management Representation Letter provided to the auditor at the completion of each audit or review. The Management Representation Letter is signed by the managing director, chief financial officer and the company secretary.
- When the half year and full year accounts are presented to the board, as part of the financial reporting process, the managing director and the chief financial officer state to the board in writing that:
 - The statement given in accordance with best practice the integrity of the financial statements is founded on a sound system of risk management and internal compliance and control achieved by implementing the policies adopted by the board
 - The Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.
- The Auditor provides a report to the Audit Committee twice a year in which he raises any issues with respect to internal controls, the financial statements or the conduct of the audit.

Appendix 3. DIRECTOR NOMINATION COMMITTEE

1 MEMBERSHIP

The Director Nomination Committee consists of a minimum of three members, the majority being independent Directors and is chaired by the chairman of the board.

The members of the Director Nomination Committee at the date of the last annual financial report are:

- Dean A Pritchard (chairman of the board)
- Geoffrey E Lambert
- Timothy J Murray

Members of the Director Nomination Committee are appointed for an initial term of three years. Membership is reviewed every three years and periodic rotation is encouraged whereby no more than one member each year can resign as a result of periodic rotation.

2 RESPONSIBILITIES OF THE COMMITTEE INCLUDE:

- Assessment of the necessary and desirable competencies of board members
- Review of board succession plans
- Evaluation of the board's performance. The nomination committee should regularly review the time required from a non-executive Director, and whether Directors are meeting this. A non-executive Director should inform the chairman and the nomination committee before accepting any new appointments
- Recommendations for the appointment and removal of Directors.
- Appropriate remuneration levels for members of the board.
- Review and make recommendations to the board as appropriate, with regard to:
 - The size and composition of the board;
 - The criteria for board membership and desirable specifications of qualifications, experience and domicile for individual new appointees to the board; and
 - Identification of potential candidates for appointment to the board

3 SELECTION PROCESS

A formal and transparent procedure for the selection and appointment of new Directors to the board helps promote investor understanding and confidence in that process. The process for appointing a Director is that, when a vacancy exists on the board or the board believes the size of the board should be increased with the addition of additional skills, the Nomination Committee identifies potential candidates with the appropriate expertise and experience (using external consultants as appropriate).

The most suitable candidate will then be considered by the Committee, including interviewing the candidate.

Following acceptance of a seat on the board by a prospective member the new Director will be given an induction briefing with the chairman, managing director and chief financial officer on the overall business of ICSGlobal so as to provide an overall understanding of the Company's operations, policies and standards.

New Directors are required to sign a letter of appointment. (Copy included in this document as Appendix 4)

4 ELECTION OF DIRECTORS

The guidelines set out in Attachment A of the Australian Stock Exchange Corporate Governance Recommendations concerning notices of meeting have been adopted by the Company to ensure best practice communication with shareholders. (Copy of these guidelines are included in this document as Appendix 5)

The names of candidates submitted for election or re-election as Director are to be accompanied by the following information to enable shareholders to make an informed decision on their election or re-election:

- Biographical details, including competencies and qualifications and information sufficient to enable an assessment of the independence of the candidate
- Details of relationships between:
 - The candidate and the Company, and
 - The candidate and Directors of the Company
- Other Directorships held
- Particulars of other positions which involve significant time commitments
- The term of office currently served by any Directors subject to re-election
- Any other particulars required by law.

5 TERM OF DIRECTORSHIP

5.1 NON EXECUTIVE DIRECTORS

Non executive Directors are appointed for 3 year terms, subject to re-election and to the Australian Stock Exchange Listing Rules and Corporations Act provisions concerning removal of a Director.

The process for re-election of a Director is in accordance with the Company's constitution, which requires that, each year, at least one-third of the Directors retire from office at the annual general meeting. The retiring Directors may be eligible for re-election. Directors can serve as a Non Executive Director for a maximum period of 11 years before ceasing to be eligible for election to the board.

Re-appointment of Directors is not automatic.

5.2 MANAGING DIRECTOR

The managing director is appointed for up to 5 year terms, subject to the Australian Stock Exchange Listing Rules and Corporations Act provisions concerning removal of a Director.

The managing director is not subject to retirement by rotation and is not taken into account in determining the rotation of retirement of Directors.

6 PERFORMANCE EVALUATION OF BOARD AND ITS COMMITTEES

During the year the Nomination Committee met and reviewed the performance of the board, its committees and the individual Directors. This review process included:

- The completion of a confidential performance questionnaire by each Director and the chief financial officer,
- The chairman meeting with each Director and discussing their performance and views on their performance, the performance of the board and of its committees
- Discussion at the Nomination Committee of the performance of the board and of its committees

Appendix 4. PROFORMA LETTER OF APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Dear _____

This letter sets out the details, responsibilities and expectations of your appointment as a Non-executive Director of ICSGlobal Ltd:

1. The term of your appointment is three years, commencing on _____ 200X.
2. A minimum average monthly time commitment of approximately five to ten hours including at least one formal meeting at the Company's office, is expected. Board papers will be circulated prior to each board meeting and it is expected that you will have thoroughly read the board papers in advance of meetings and attend meetings having prepared appropriately.
3. The responsibilities of Directors are set out in the Statement of Responsibilities of the board forming part of the Corporate Governance Policy.
4. In the performance of your obligations, you will be entitled to any corporate information considered necessary and requests for such information should be made through the Chairperson or managing director.
5. You will be expected to be a member of the Audit and/or Remuneration Committees and any other sub-committees deemed necessary by the board.
6. You remuneration will be \$_____ per annum plus superannuation at the statutory rate. You will also be reimbursed for all reasonable business expenses upon producing valid GST compliant receipts.
7. Any domestic travel required to be undertaken in connection with your role as a Director will be economy class unless otherwise agreed with the Chairperson. International travel will be business class.
8. In addition to disclosing your holdings of securities in the Company, you are required to disclose any relevant change of interest that occurs or any matter that **may** affect your objectivity and independence, including any matter which may reasonably be perceived by an outside person to present a conflict of interests.
9. You are also required to disclose any changes in directorships held in other public companies.
10. The Company discourages short-term trading in its securities and requires disclosure to and approval by the Directors if securities in the Company are purchased for the purpose of short-term (less than twelve months) gain.
11. Within one week of commencement you will be required to attend the Company's premises and complete the standard Company induction process that all employees are required to complete.
12. You are required to read and comply the Company's Corporate Governance Policy.
13. In the fulfilment of your duties as a Director you will be entitled to seek independent professional advice with the prior consent of the board (such consent not to be unreasonably withheld).
14. You will, at all times, have access to the Company's records, including board papers and minutes, as well as be indemnified against any actions taken against you as a Director (save for fraud, theft or reckless negligence). In that respect a Deed of Indemnity and Access will be executed. The Company will also maintain a Directors and Officers liability insurance policy covering your tenure with ICSGlobal and such insurance will be maintained for a period of seven years after you leave the board.

15. We expect that, in connection with your service as a Director, you will maintain membership with the Australian Institute of Company Directors and complete a minimum of eight hours per year continuing education.
16. Confidentiality relating to the details of ICSGlobal's operations is to be maintained at all times.

Your position will be formally reviewed every three years to ensure that your experience and qualifications remain relevant and appropriate to the Company's activities at that time and to its overall board structure as part of the ongoing board evaluation process.

I look forward to a long and successful association and would ask that you sign and return a copy of this letter, in the space provided below, to signify your understanding and acceptance of these terms and conditions.

Yours sincerely

CHAIRMAN

Acknowledged & Accepted

Date

Appendix 5. ATTACHMENT A OF THE AUSTRALIAN STOCK EXCHANGE CORPORATE GOVERNANCE RECOMMENDATIONS

1 GUIDELINES FOR NOTICES OF MEETING

Notices of meeting must be honest, accurate and not misleading. Relevant information should not be withheld or presented in a manner designed to mislead shareholders or the market as a whole.

Notices must clearly state and, where necessary, explain, the nature of the business of the meeting. They should be prepared in accordance with the following:

- If the resolutions are mandated by the Corporations Act, the company’s constitution or the Australian Stock Exchange Listing Rules, explanatory notes on each resolution should be provided to shareholders.
- A notice of meeting must comply with the relevant principles of the Corporations Act, including the requirements of sections 249L and 249Q, the common law and the Australian Stock Exchange Listing Rules. Section 249L requires a notice of meeting to state the general nature of the meeting’s business and section 249Q requires that a meeting of a company’s shareholders must be held for a “proper purpose”.

Notices must set a reasonable time and place for the meeting. Accordingly:

- Reasonable notice must be given. Section 249HA of the Corporations Act requires that at least 28 days notice be given of a meeting.
- Meetings should be held during normal business hours and at a place convenient for the greatest possible number of shareholders to attend.
 - Usually this place would be in the city where the head office of the company is situated or where the majority of individual shareholders reside.
 - Companies may also periodically hold meetings in other places where a significant number of shareholders reside.

Companies should use their best endeavours to use relevant technology to enable a maximum number of shareholders to attend and participate (as far as technology effectively allows) at meetings.

Notices should encourage shareholders’ participation through the appointment of proxies. Accordingly:

- The notice of meeting should include a clear reference to the shareholders’ rights to appoint a proxy.
- Companies should consider allowing shareholders to lodge proxies electronically, subject to the adoption of satisfactory authentication procedures.
- Companies should encourage shareholders appointing a proxy to consider how they wish to direct the proxy to vote. That is, whether the shareholder wishes the proxy to vote “for” or “against”, or abstain from voting on, each resolution, or whether to leave the decision to the appointed proxy after discussion at the meeting.
- Proxy forms should be drafted in such a way as to ensure the shareholder clearly understands how the chairman of the meeting intends to vote undirected proxies.
- Companies are encouraged to take guidance from the Chartered Secretaries Australia best practice proxy form available on that organisation’s website, www.csaustr.com.

Companies should adopt best practice drafting methods for notices of meeting. These include:

- Using plain English to clearly and simply communicate relevant information
- Avoiding legal archaisms such as “aforesaid”, “above mentioned”, “hereafter”, “hereinafter”, “hereunder”, “herewith”, “thereby” and “pursuant”
- Avoiding unnecessary repetition
- Employing a structure and format that ensures readability and ease of understanding by shareholders; this would include making use of layout elements such as:

- Appropriate spacing, indenting, highlighting, headings and numbering
- A uniform and easily legible font
- Correspondingly sequential treatment of resolutions in any explanatory statements.

Companies should combine or “bundle” resolutions in a notice of meeting only in limited circumstances and in accordance with the following guidelines:

- Companies should avoid “bundling” resolutions unless the resolutions are interdependent and linked so as to form one significant proposal. An example of an appropriately bundled resolution is one that incorporates a number of uncontroversial changes to a company’s constitution.
- Where resolutions are “bundled”, the company should ensure the notice clearly explains the primary purpose of the bundled resolution and the material implications of each of its components.
- The following categories of resolution should not be bundled, but always be dealt with as separate items of business, each with a distinct explanation provided.
 - a. To issue options with participation rights, under Listing Rule 6.20.3.
 - b. To issue unquoted options with exercise price variation terms not in accordance with Listing Rule 6.22.2, under Listing Rule 6.22.3.
 - c. To change options under Listing Rules 6.23.2 or 6.23.4.
 - d. To approve an issue under an employee incentive scheme, under Listing Rule 7.2 Exception 9(b).
 - e. To approve a transaction with, or issue of securities to, a person in a position of influence under Listing Rules 10.1 (acquisition and disposal of substantial assets), 10.11 (issues of securities to related parties), 10.14 (issues of securities to related parties under an employee incentive scheme), 10.17 (non-executive Directors’ remuneration) or 10.19 (termination benefits).
 - f. To approve the terms of issue of preference shares not provided for in the company’s constitution (section 254A(2) Corporations Act), or a change to the company’s constitution that has the same effect.
 - g. To issue a new class of shares not already provided for in the company’s constitution (section 246C(5) Corporations Act), or a change to the company’s constitution that has the same effect.
 - h. To approve a buy-back (sections 257C or 257D Corporations Act).
 - i. To approve the giving of financial assistance (section 260B Corporations Act).
 - j. To appoint or remove Directors – each candidate for appointment or removal will require a separate resolution (see guidelines 7 and 8 below).
 - k. Other resolutions in relation to which a Director or senior executive has an interest.

This list is not exhaustive; bundling of resolutions should always be considered by reference to the general guidelines set out above.

Companies should give clear guidance in notices of meeting containing resolutions for the election of Directors, as follows:

- Companies should ensure that each candidate for election be considered separately in a distinct resolution, except as contemplated by 7.2.
- Where the number of candidates for election exceeds the number of available positions on the board, the notice should provide clear guidance on the voting method by which the successful candidates will be selected at the meeting as well as the method to be used for the counting of votes.
- Notices of meeting for election or removal of Directors should fairly and equitably represent the views of candidates.

Companies should give clear guidance in notices of meeting containing resolutions for the removal of Directors.

- Companies should ensure that each candidate for removal be considered separately in a distinct resolution.
- Companies should be aware that they are required to circulate to all shareholders any written statement provided by a Director named in a removal resolution under section 203D(4) of the Corporations Act representing his or her views on the proposal.

Companies should ensure notices give clear guidance on Directors' recommendations on resolutions.

- Where recommendations are specifically required, notices should contain adequate representation of the views of all assenting and dissenting Directors on specific resolutions. Notices should make it clear whether represented views are those of an executive Director, a non-executive Director or an independent Director. The notice should present a balanced view on the merits of the proposal.
- Companies would not be expected to present the contrary view in a notice of meeting where Directors unanimously support a resolution, but the notice of meeting should, nevertheless, present a balanced view and be forthcoming about any significant disadvantages.
- Guidance on Directors' recommendations should be placed at the end of the explanatory note on each resolution.

Companies should give particular attention to notices containing complex resolutions.

- Examples of complex resolutions include those requiring an independent expert's report under the Corporations Act takeover provisions or Australian Stock Exchange Listing Rule 10.1, those seeking to amend companies' constitutions in respect of proportional takeovers, and resolutions seeking to alter companies' capital structures.
- Notices containing such resolutions should always include a "short form" explanatory statement setting out concisely and clearly the nature of the meeting business and its ramifications for the company.
- Companies should encourage independent experts to preface their reports with a concise executive summary of their findings. Companies should not provide their own summaries of independent experts' findings in explanatory statements.

Companies should ensure notices give clear guidance on shareholders' conflicts of interest to the extent that they are known to the company and clearly state which shareholders will be excluded from voting or have their votes disregarded.

- Any conflicts of interest of Directors and their associates and senior management should be clearly outlined. The Corporations Act and Australian Stock Exchange Listing Rules contain specific provisions outlining those parties who may be excluded from voting on a resolution in which they may have an interest or receive a benefit disproportionate to other shareholders.
- The question of who may be excluded from voting or whose votes will be disregarded can be an important factor in a shareholder's determination whether to attend a meeting or appoint a proxy. Best practice would require voting exclusion statements to be contained in the notice itself and be located immediately adjacent to the relevant resolution.
- It is quite acceptable, but not essential, for voting exclusion information to be also contained in any explanatory statement.

Companies should endeavour to send notices of meeting to shareholders by electronic means if requested, and should place the full text of notices and accompanying explanatory material on the company website. Companies should also consider distributing explanatory material by other means, so that shareholders who do not have access to the Internet and other forms of electronic communication are not disadvantaged.

- Companies should encourage shareholders to request that notices of meeting be sent to them by electronic means on an "opt-in" basis. Shareholders must be able to change that election at any time, and have the right to request a paper version of a document that has been sent electronically.
- Companies are required by the Australian Stock Exchange Listing Rules to release full notice documentation to the Australian Stock Exchange Companies Announcements Office.

- In addition, companies should place this material on their website in a prominent and accessible position for shareholders and other market participants who may be considering an investment in the company, or should refer to the ability to download the notice from Australian Stock Exchange's website, www.asx.com.au.
- Material should be kept by the company in such a way that it can be reproduced in written form at any time. The material should also be presented in a way that will allow recipients to keep a copy of it so that they have ready access to it in the future.

Appendix 6. REMUNERATION COMMITTEE

1 MEMBERSHIP

ICSGlobal has a remuneration committee. The Remuneration Committee members are:

- Mr Tim J Murray
- Mr Dean A Pritchard

2 RESPONSIBILITIES

The role of the Remuneration Committee and its responsibilities are to monitor, review and make recommendations to the board as necessary and appropriate regarding:

- The objectives for and assessment of the performance of the senior management excluding the managing director and chief financial officer whose performance is assessed by the board.
- The compensation arrangements for the senior management including the managing director and chief financial officer, including incentive plans (including performance hurdles), other benefits and service contracts
- The Company's recruitment, retention and termination policies
- The recruitment of senior management
- The remuneration arrangements for non-executive Directors
- Sets the scale and structure of the remuneration for all employees
- The ICSGlobal Employee Option Plan
- Superannuation arrangements
- Succession planning for key staff
- The Remuneration Committee's terms of reference, as well as its composition, annually.

Appendix 7. Continuous Disclosure Policy

The Company supports the continuous disclosure policy set out in the Australian Stock Exchange Listing Rules to ensure that:

- All investors have equal and timely access to material information concerning the Company, including its financial situation, performance, ownership and governance
- Company announcements are factual and presented in a clear and balanced way.

1 INFORMING THE MARKET

The board's policy is that shareholders are informed of all major developments that are price sensitive, regardless of whether the information is good news or bad news.

- The company secretary is the nominated Australian Stock Exchange Communication Officer and is responsible for ensuring that the Company complies with its continuous disclosure requirements.
- The Directors have the primary responsibility to ensure that the Company complies with continuous disclosure; the managing director, chief financial officer and company secretary have an executive responsibility to keep the board informed on matters that may require disclosure. The board has the primary responsibility on deciding what information will be disclosed.
- ICSGlobal seeks to avoid the emergence of a false market in the Company's securities by ensuring timely continuous disclosure of all significant events and limiting the parties authorised to speak to the media on behalf of the Company. Only the managing director and the chairman are authorised to speak to the media about the Company and its activities.
- The Company seeks to avoid premature disclosure of confidential corporate information. All employees sign a confidentiality agreement on joining ICSGlobal. Only a limited number of personnel are involved in sensitive negotiations and discussions and all staff are advised that no discussion is allowed outside the Company.
- All external communications such as analyst briefings are undertaken by the managing director and/or chief financial officer. No analyst briefing is given unless the presentation is first released to the Australian Stock Exchange and posted on the Company's web site. Australian Stock Exchange. Shareholders are regularly reminded they should refer to the Company's web site for all information released by the Company.
- Management and staff are made aware of the Company's commitment to the continuous disclosure obligations:
 - As part of the induction process for new staff
 - At staff meetings held approximately once a quarter
 - The Company has a policy on insider trading which is circulated to all staff twice per year.
- The board monitors the effectiveness and appropriateness of the continuous disclosure policy and procedures by:
 - Regular review at board meetings including staff shareholdings and trades reported to the board in the monthly board papers
 - The company secretary will maintain a register of the internal actions taken to ensure that staff comply with the continuous disclosure obligations. Eg staff meetings, circulation of insider trading policy, including education process for staff and especially new staff
 - Staff are made aware that they may be personally responsible if they contravene the continuous disclose regime in the Corporations Act.
- Information is communicated to shareholders through:
 - The annual financial report
 - Disclosures to the Australian Stock Exchange
 - Notices and explanatory memoranda of annual general meetings
 - Regular letters from the managing director to specifically inform shareholders of key matters of interest
- All Company announcements are posted to the Company web site and are readily accessible. The Company's web site address is - www.icsglobal.net