
ICSGLOBAL LIMITED

ACN 073 695 584

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.00am (AEDT)
DATE: 20 November 2014
PLACE: Level 40, 2 Park 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, Gregory 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 10:00am (AEDT) on 20 November 2014 at:

Level 40, 2 Park 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 Proxy Form enclosed with this Notice of Meeting and:

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

Proxy Forms must be received no later than 10.00am (AEDT) on 18 November 2014. Proxy Forms received later than this time will be invalid.

Chairman's Letter

17th October 2014

Dear Shareholder,

Enclosed is your Notice of Meeting for the 2014 Annual General Meeting of ICSGlobal Limited (**Company**). The Meeting will be held at 10.00am (AEDT) on 20 November 2014 at Level 40, 2 Park Street, Sydney NSW 2000.

Business to be conducted at the Meeting

The Meeting will cover the ordinary business transacted annually. There are a number of items on the agenda which we are asking Shareholders to consider:

- the financial and statutory reports for 2014; and
- the re-election of Mr James Canning-Ure as a Director of the Company.

You will also be asked to cast a non-binding vote in respect of the adoption of the FY14 Remuneration Report. As more than 25% of the votes cast on the FY13 Remuneration Report were against the adoption of that report, if the votes against the FY14 Remuneration Report again exceed 25%, you will be asked to consider a 'spill meeting resolution'. This is described in detail in the Notice of Meeting and the Explanatory Memorandum.

Finally, you will be asked to consider and vote on a resolution to consolidate the share capital of ICS on a 20 for 1 basis.

2014 financial year for the Company

The 2014 financial year has seen ICS increase net profit and cash by continuing to profitably grow its UK operations while maintaining cost control in Australia. The Board was particularly pleased with the 78% growth in 2014 earnings from continuing operations (primarily from MBC) to \$554,575 from 2013 (\$312,351).

ICS is continuing to improve its financial position and is well placed to continue to support its UK business and to continue to consider other opportunities for investment and acquisition. Throughout the year a further \$285,562 was invested in the MBC platform from free cash flow to support new software and fit out for the new premises.

ICS has also achieved ongoing capital efficiencies in the business by:

- Maintaining the final dividend for the 2014 year at 0.1 cents per ordinary share (unfranked); and
- Returning further capital to Shareholders by:
 - Paying an inaugural interim and special dividend totalling 0.1 cents per share in April 2014; and
 - Conducting an initial Share Buy Back Programme, purchasing 572,834 shares, during the 2014 year.

ICS is now in a strong financial position and is well placed to continue to expand its UK business and to continue to assess other opportunities for investment and acquisition.

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 Boardroom Pty Limited by post, fax or hand delivery in accordance with the instructions on page 2 of this Notice.

Yours sincerely,

A handwritten signature in dark ink, appearing to be 'Kevin Barry', written on a light blue rectangular background.

Kevin Barry
Chairman

Notice Of Meeting

ICSGlobal Annual General Meeting 2014

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of ICSGlobal Limited (**Company**) will be held at Level 40 2 Park Street Sydney NSW 2000 on 20 November 2014 at 10.00am AEDT (**Meeting**).

Copies of the Company's 2014 Annual Report

Copies of the Company's 2014 Annual Report are available in the investor relations section of the Company's website www.icsglobal.net. If you did not receive a hard copy of the Annual Report and would like to receive one, please contact the Company Secretary, Gregory Quirk, on 0419 263 514.

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 2014 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 2014'

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

Item 3: Spill Resolution

If at least 25% of the votes cast at the Annual General Meeting in respect of Resolution 1 are against adoption of the Remuneration Report, then pursuant to section 250V(1) of the Corporations Act, Resolution 1A will also be put to the vote at the Annual General Meeting.

Resolution 1A: To consider, and if thought fit, to pass the following as an ordinary resolution:

'That:

- (a) another meeting (**Spill Meeting**) of the Company's Shareholders be held within 90 days of the date of the Annual General Meeting; and*
- (b) all of the Company's Directors who were Directors of the Company as at the date of the Annual General Meeting cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting'*

Item 4: 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 5: Consolidation of Share Capital

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

'That, for the purpose of Section 254H(1) of the Corporations Act and for all other purposes, the share capital of the Company be consolidated through the conversion of every twenty fully paid ordinary shares in the Company into one fully paid ordinary share in the Company and that any resulting fractions of a share be rounded up to the next whole number of shares with the consolidation to take effect in accordance with the timetable and otherwise on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

Other Business

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

DATED: 17th October 2014

BY ORDER OF THE BOARD



Gregory Quirk
COMPANY SECRETARY

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1 and Resolution 1A 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.

However, the Company will count a vote cast by a member of the Key Management Personnel or a closely related party (**voter**), provided:

- a. the voter casts the vote as a proxy for another person who is entitled to vote if the vote is cast in accordance with the directions on the Proxy Form; or
- b. the voter is the Chairman of the meeting as a proxy for a person who is entitled to vote and the vote is cast either:
 - i. in accordance with the directions on the Proxy Form; or
 - ii. in circumstances where the Proxy Form does not specify the way the proxy is to vote on the resolution and the Proxy Form expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

Explanatory Memorandum

ICSGlobal Limited Annual General Meeting 2014

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 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 2014 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 Remuneration Report is set out in the Company's 2014 annual report and financial report. The Remuneration 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.

The Board considers that the Company's approach to remuneration policies is fair and reasonable given the position of the Company. On that basis, and with each Director acknowledging their personal interest, the Board unanimously recommends that Shareholders vote in favour of this resolution.

3. Resolution 1A: Spill Resolution

At the Company's Annual General Meeting in 2013, more than 25% of the votes cast on the resolution for adoption of the Remuneration Report for the year ended 30 June 2013 were against the adoption of that report. The Company received feedback at that meeting in relation to its remuneration practices and the key concern of Shareholders related to the administrative expenses associated with the Company's Sydney office. In response to this feedback:

- (a) the Company has not replaced a Director who resigned;
- (b) the Directors have continued to accept only half their entitlement to directors' fees; and

- (c) further cost reductions and profit enhancing initiatives have been undertaken by the Company.

Please refer to the Remuneration Report for detail in respect of these matters.

It should be noted that whilst more than 25% of votes cast in 2013 (29.7% of votes cast) were against adoption of the Remuneration Report, this result was as a consequence of some substantial Shareholders voting in this manner. In terms of the number of Shareholders who voted on the Remuneration Report, 74.19% voted in favour of adoption of the Remuneration Report compared with only 25.81% who voted against.

As a consequence of the result of the vote on the adoption of the Remuneration Report for the year ended 30 June 2013, if at least 25% of the votes cast on Resolution 1 at this Annual General Meeting are against adoption of the Remuneration Report for the year ended 30 June 2014, section 250V(1) of the Corporations Act will apply and the spill resolution (Resolution 1A) will be put to the vote at the Annual General Meeting.

The Board considers that it would be extremely disruptive to the Company and inappropriate in the circumstances to remove all of the Directors. On that basis, and with each Director acknowledging their personal interest, if Resolution 1A is put to the Meeting, the Board unanimously recommends that Shareholders vote against this resolution.

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

Mr James Canning-Ure was re-elected as a Director of the Company at the Company's 2011 Annual General Meeting held on 19 October 2011. Pursuant to Article 58 of the Constitution, Mr James Canning-Ure retires and offers himself for re-election as a Director of the Company.

Mr Canning-Ure has over 24 years' experience in business management, capital raisings and corporate advisory, in the resources, eCommerce and property industries. Mr Canning-Ure has spent years as Managing Director at Macarthur Minerals, Finance Director at MGA Steel Building and Managing Director at Global Approach and Orion Metals Ltd. Mr Canning-Ure heads Cannings Corporate Communications Brisbane office.

The Board unanimously recommends that Shareholders vote in favour of the re-election of Mr Canning-Ure.

5. **Resolution 3: Share Consolidation**

The Company proposes to consolidate its share capital through the conversion of every twenty ordinary shares in the Company into one ordinary share in the Company. Pursuant to section 254H of the Corporations Act, the Company may convert all or any of its Shares into a larger or smaller number of Shares by an ordinary resolution of Shareholders at a general meeting.

This section of the Explanatory Memorandum provides the information required by Listing Rule 7.20 to be provided to Shareholders in relation to the Share Consolidation

Reasons for consolidation

Given its current market capitalisation, ICS has a very large number of shares on issue (over 211 million) due to historical equity-based capital raisings. The number of shares is disproportionate to ICS' peers of a similar market capitalisation that are paying dividends to Shareholders.

The Company believes the large number of Shares on issue subjects Shareholders to several disadvantages including:

- Poor market perception as investors equate the low share price with the perception of a troubled or poorly performed company.
- Vulnerability to speculative day-trading and short selling which generates share price volatility.
- Discourages quality, long-term institutional investors and lending institutions seeking stability and long term growth.

The Company believes these factors can be minimised by the Share Consolidation.

The Directors believe that the proposed consolidation of the Shares would also result in a more appropriate and effective capital structure for the Company as we focus on creating fundamental long-term Shareholder returns.

Effect of the consolidation

If the proposed share consolidation is approved by Shareholders, the number of ICS shares on issue will be reduced from approximately 211million to approximately 10.55 million.

As the consolidation applies equally to all of the Company's Shareholders, individual shareholdings will be reduced in the same ratio as the total number of the Company's shares (subject only to the rounding of fractions). It follows that the consolidation will have no material effect on the percentage interest of each individual Shareholder in the Company.

For example, if a Shareholder currently has 2,110,000 shares (representing approximately 1 percent of the Company's issued capital), then if the Share Consolidation is approved and implemented, the Shareholder will have 105,500 shares following the consolidation (still representing approximately 1 percent of the Company's issued capital).

Similarly, the aggregate value of each Shareholder's holding (and ICS' market capitalisation) should not materially change - other than minor changes as a result of rounding - as a result of the Share Consolidation alone (that is assuming no other market movements or

impacts occur). The price per share can be expected to increase to reflect the reduced number of shares on issue.

The Share Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders. The Company's balance sheet and tax position will also remain unaltered as a result of the Share Consolidation.

Dealing with Fractional Interests

Where the consolidation of a Shareholder's holding results in an entitlement to a fraction of a Share, the fraction will be rounded up to the nearest whole number of Shares.

If the Company reasonably believes that a Shareholder has been a party to the division of a Shareholding in an attempt to obtain an advantage from this treatment of fractions, the Company will take appropriate action, having regard as appropriate to the terms of the Company's constitution and the ASX Listing Rules. In particular, the Company reserves the right to disregard the division of the Shareholding for the purpose of dealing with fractions so as to round up any fraction to the nearest whole number of Shares that would have been received but for the division.

Tax Implications for ICS Shareholders

The summary in this section is general in nature. In addition, particular taxation implications will depend upon the circumstances of each Shareholder. Accordingly, Shareholders are encouraged to seek and rely only on their own professional advice in relation to their tax position. Neither the Company nor any of its officers, employees or advisers assumes any liability or responsibility for advising Shareholders about the tax consequences for them from the proposed share consolidation.

The share consolidation will be undertaken in accordance with section 254H of the Corporations Act. Subject only to rounding, there will be no change to the proportionate interests held by each Shareholder in the Company as a result of the consolidation. The Share Consolidation will occur through the conversion of every twenty ordinary Shares in the Company into one ordinary Share in the Company.

No capital gains tax (CGT) event should occur for Australian tax residents as a result of the Share Consolidation and therefore there should be no taxation implications arising for the Company's Shareholders.

Holding statements

Taking effect from the date of the Share Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of Shares on a post-Share Consolidation basis. After the Share Consolidation becomes effective, the Company will arrange for new holding statements to be issued to Shareholders.

No other material information

Other than as set out in this document, and other than information previously disclosed to the Shareholders of the Company, there is no other information that is known to the Company's Directors which may reasonably be expected to be material to the making of a decision by the Company's Shareholders regarding whether or not to vote in favour of the share consolidation.

Indicative timetable

If approved by Shareholders, the proposed Share Consolidation will take effect in accordance with the following timetable. The following is an indicative timetable (subject to change) of the key events:

Key Event	Indicative Date
General Meeting	20 November 2014
Notification to ASX that Share Consolidation is approved	20 November 2014
Last day for trading in pre-consolidated securities	21 November 2014
Trading in the consolidated securities on a deferred settlement basis commences	24 November 2014
Last day to register transfers on a pre-consolidation basis	26 November 2014
Registration of securities on a post-consolidation basis	27 November 2014
Despatch of new holding statements	1 December 2014
Deferred settlement trading ends	1 December 2014
Normal trading starts	2 December 2014

The above dates are indicative only and are subject to change but the Company will announce any date changes to ASX.

The Board unanimously recommends that Shareholders vote in favour of the Share Consolidation.

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 9.45am.

2. Voting By Proxy

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

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

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

Any person who is a joint holder of Shares may appoint a proxy and if more than one of such joint holders appoints a proxy or seeks to vote at the meeting, then the person whose name is first on the register will be the person entitled to vote. If a Shareholder, who has appointed a proxy, attends the Meeting, the proxy appointment is suspended in accordance with the provisions of the Corporations Act.

The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified photocopy) must be received by no later than **10.00am (AEDT) on 18 November 2014**. You may:

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

If you require an additional Proxy Form, the Company will supply it on request.

Corporate Shareholders 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 Corporations 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

Resolutions 1, 1A, 2 and 3 are each ordinary resolutions and 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 Corporations 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 10.00am (AEDT) on 18 November 2014. Therefore all registered members at that time are entitled to attend and vote at the Meeting.

4. Questions and Comments by Shareholders at the Meeting

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders, as a whole, to ask questions or make comments on the management of the Company and the Remuneration Report 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 2014.

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 post to: Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 or by or by fax to Boardroom Pty Limited on facsimile number (02) 9290 9655, marked for the attention of the Company Secretary, ICSGlobal Limited, by no later than 5.00pm (AEDT) on 13 November 2014.

GLOSSARY

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

ASX Listing Rules means the Listing Rules of the ASX.

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 as amended from time to time.

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 (whether executive or otherwise) of the Company.

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 5.

Proxy Form means the appointment of proxy form enclosed with this Notice.

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.

Share Consolidation means the proposed share consolidation set out in Resolution 3.

Shareholder means a holder of a Share.