
ICSGLOBAL LIMITED

ACN 073 695 584

NOTICE OF MEETING

TIME: 11:00 am (AEDT)
DATE: Monday, 29 January 2024
PLACE: Cathro and Partners
Level 13
333 George St 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 at info@icsglobal.com.au

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TIME AND PLACE OF THE MEETING AND HOW TO VOTE

VENUE

A Meeting of the Shareholders of the Company will be held at 11.00 am (AEDT) on Monday, 29 January 2024 at:

Cathro and Partners
Level 13
333 George Street
Sydney NSW 2000

The health and safety of our shareholders and the wider community is paramount, so we please request that you do not attend the Meeting if you feel unwell or have been in contact with someone who may have COVID-19. For the health and safety of all attendees, the Company will observe any government requirements that apply.

For Shareholders who are unable or do not wish to attend the Meeting physically, we encourage you to submit your vote by returning the proxy form enclosed. Instructions for completing and returning the proxy form are set out below and on the form itself. In addition, we will be streaming the meeting via an online facility for those who wish to observe the proceedings remotely. Shareholders may register to observe the Meeting by emailing info@icsglobal.com.au by no later than 48 hours prior to the Meeting (by 11:00 am AEDT on Thursday 25 January 2024). Instructions on how to observe the Meeting online will be provided to all Shareholders who register. **Please note that Shareholders who observe the Meeting online will not be able to participate, ask questions or vote via that facility.**

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 either:

- (a) lodge your Proxy Form online by following the directions provided on the Proxy Form;
- (b) post the Proxy Form to: Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001;
- (c) hand deliver the Proxy Form to: Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000; or
- (d) send the Proxy Form by facsimile to Boardroom Pty Limited on facsimile number (02) 9290 9655.

Proxy Forms must be received no later than 11.00 am (AEDT) on Thursday, 25 January 2024.

Proxy Forms received later than this time will be invalid.

To ensure your proxy is received by the required time, please ensure that your hand delivered or posted Proxy Form is received by 11.00 am (AEDT) on Thursday 25 January 2024.

The Chairman intends to vote all undirected proxies in favour of the Resolutions.

Notice of Meeting

ICSGlobal Meeting

Notice is given that a Meeting of shareholders of ICSGlobal Limited (**Company**) will be held at Cathro and Partners, Level 13, 333 George Street, Sydney NSW 2000 on Monday, 29 January 2024 at 11.00am AEDT (**Meeting**).

Business

Item 1: Special Resolution – Members Voluntary winding up

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

“That the company be wound up voluntarily”

Item 2: Appointment of Liquidators

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

“That Simon Cathro and Declan Lane Chartered Accountant’s, be and are hereby appointed to act as Joint and Several Liquidators of the company for the purpose of such winding up.”

Item 3: Liquidators Remuneration

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

“That the remuneration of the Joint and Several Liquidators from commencement of the liquidation to liquidation finalisation is determined at a sum equal to the cost of the time spent by the Joint and Several Liquidators, and their partners and staff (including the costs of convening the meeting of members) calculated at the hourly rates as detailed in the Remuneration Report to be capped at the amount of \$16,500, including GST where applicable, and that the Joint and Several Liquidators can draw the remuneration on a monthly basis or as required.”

Item 4: Disposal of books and records

Resolution 4: To consider, and if thought fit, to pass the following Resolution as an ordinary resolution:

"That subject to obtaining the approval of the Australian Securities and Investments Commission pursuant to Insolvency Practice Schedule (Corporations) 70-35(3) of the Corporations Act 2001, the books and records of the company and of the Joint and Several Liquidators be disposed of by the Joint and Several Liquidators six months after the dissolution of the company or earlier at the discretion of the Australian Securities and Investments Commission."

Other Business

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

DATED: 27 December 2023

BY ORDER OF THE BOARD

Richard Barry
COMPANY SECRETARY

Explanatory Memorandum

ICSGlobal Limited Meeting

1. Resolution 1: Voluntary wind up of Company

Resolution 1 authorises the Company to be wound-up by the Liquidator, and for the Liquidator to arrange for all remaining creditors to be paid from existing cash within the business.

As a result of the previous distributions to shareholders, the assets of the Company have been significantly reduced, to the point where the Directors expect there will be sufficient cash to pay the remaining liabilities, but there will not be any further distributions to members.

Pursuant to Section 491(1) of the Corporations Act, this resolution must be passed as a special resolution. To be approved as a **special resolution**, not less than 75% of the votes which are cast of those members eligible to do so, must be in favour of this Resolution.

The Board unanimously recommends that Shareholders vote to wind up the company voluntarily.

2. Resolution 2: Appointment of Liquidators

On the condition that Resolution 1 is passed, Resolution 2 authorises the Company to appoint Simon Cathro and Declan Lane, Chartered Accountant's to act as Joint and Several liquidators of the Company.

At a recent meeting of the Directors, the Directors resolved that at this Meeting, the members consider a resolution to place the Company into voluntary liquidation and that Simon Cathro and Declan Lane, Chartered Accountant's be appointed to act as Joint and Several liquidators for the purpose of such winding-up.

Resolution 2 must be passed as an ordinary resolution. To be approved as an ordinary resolution, not less than 50% plus one of the votes which are cast of those members eligible to do so, must be in favour of this Resolution.

The Board unanimously recommends that Shareholders vote to appoint the Liquidators to effect the winding up of the company.

3. Resolution 3: Liquidators Remuneration

On the condition that Resolutions 1 and 2 are passed, Resolution 3 authorises that the Liquidator's costs are all proper costs, charges and expenses of and incidental to the winding-up and are approved to a maximum of \$15,000 (excluding GST and disbursements), and that the Liquidator be authorised to draw the remuneration in one or more instalments on a monthly basis or as required.

The Company anticipates that professional advisors' fees required to effect a solvent voluntary winding-up of the Company will be in the order of \$20,000 plus GST and disbursements. Any surplus funds that remain in the Company will be distributed to members after paying costs associated with the voluntary winding-up and absolving all outstanding liabilities of the Company, although Directors do not expect there will be any remaining funds for any further distributions to members.

Resolution 3 must be passed as an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of the remuneration of the Liquidators to effect the winding up of the company.

4. Resolution 4: Disposal of books and records

On the condition that Resolutions 1 and 2 are passed, Resolution 4 authorises, subject to obtaining the approval of the Australian Securities and Investments Commission (ASIC) pursuant to section 70-35 of the Insolvency Practice Schedule (Corporations) of the Corporations Act, the books and records of the Company and of the Liquidator be disposed of by the Liquidator 6 months after the deregistration of the Company, or earlier at the discretion of ASIC.

Section 70-35 of the Insolvency Practice Schedule (Corporations) of the Corporations Act provides that subject to ASIC's approval, the books and records of the Company, and of the joint and several liquidators, may be destroyed within a period approved by the members.

Resolution 4 must be passed as an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of the resolution to dispose of the company books and records six months after the dissolution of the company.

4.1 Important Dates

The following are the indicative dates relating to the Meeting.

Date of the Notice of Meeting	27 December 2023
Last time by which proxy forms for the Meeting can be lodged	11.00 am (AEDT) on Thursday, 25 January 2024
Meeting	11:00 am (AEDT) Monday 29 January 2024

General Explanatory Notes

1. Voting at the Meeting

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

If you attend the Meeting, you will need to register at the registration desk on the day. The registration desk will be open from 10:30 am AEDT.

2. Voting by Proxy

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

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

Where the 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 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 **11.00am AEDT on Thursday, 25 January 2024**. You may:

- (a) lodge your Proxy Form online by following the directions provided on the Proxy Form;
- (b) post the Proxy Form to: Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001;
- (c) hand deliver the Proxy Form to: Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000; or
- (d) send the Proxy Form by facsimile to Boardroom Pty Limited on facsimile number (02) 9290 9655.

To ensure your proxy is received by the required time, please ensure that your hand delivered, online or posted Proxy Form is received by 11.00 am (AEDT) on Thursday, 25 January 2024.

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

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

3. Resolution Requirements

Resolution 1 is a Special resolution which will be passed if more than 75 per cent of the votes cast by Shareholders (in person or by proxy) entitled to vote on each Resolution are in favour.

Resolutions 2, 3 and 4 are 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 each 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 10:00 am (AEDT) on Thursday, 25 January 2024. Therefore, all registered Shareholders 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 at the Meeting.

Please send any relevant questions 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 by no later than 11.00 am (AEDT) on Thursday, 25 January 2024.

GLOSSARY

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

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

Company or **ICS** means ICSGlobal Limited ACN 073 695 584.

Constitution means the Constitution of the Company.

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

Directors mean the directors of the Company.

Explanatory Memorandum means the explanatory memorandum commencing on page 6 of this Notice.

ICS means ICSGlobal Limited ACN 073 695 584.

Meeting means the Meeting convened by the Notice.

Notice or **Notice of Meeting** means this document, including the Notice of Meeting commencing on page 4.

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

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

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

Shareholder means a holder of a Share.