

# IFC Capital Limited

ACN 087 737 068

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## SECTION 1 - NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of IFC Capital Limited will be held in the Fort Macquarie Lobby, Intercontinental Hotel, 117 Macquarie Street Sydney, NSW 2000 at 10.00 am on Thursday 23 November 2006.

### ORDINARY BUSINESS

#### 1. Financial statements and reports

To consider and receive the Financial Report of IFC Capital Limited, including the Directors' Report and the Auditors' Report for the year ended 30 June 2006.

#### 2. Remuneration Report

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

"That the Remuneration Report of IFC Capital Limited for the year ended 30<sup>th</sup> June 2006 is approved and adopted."

#### 3. Election of Director

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

"Ms Peggy Yeoh, who retires by rotation in accordance with Article 10.3 of the Company's Constitution, and being eligible, offers herself for re-election, is re-elected as a Director of the Company."

### OTHER BUSINESS

#### 4. Issue of Securities

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

"That, for the purposes of Listing Rule 7.4 of the Listing Rules of the Australian Stock Exchange Limited, the shareholders of the Company approve the allotment and issue of 3,400,000 shares in the Company to Mr Alan Jones on 16 May 2006."

#### 5. To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

By Order of the Board



Ian E Bangs FCPA  
Company Secretary  
10 October 2006

## **PROXIES**

A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote instead of the member. A proxy need not be a member of the Company. Where two proxies are appointed, each may be appointed to represent a specific proportion or number of the member's voting rights. If the instrument of appointment does not specify the number or proportion of the member's votes, each proxy may exercise one-half of the votes.

A form of proxy is attached. To be effective, proxies must be received by the Company at its registered office at Suite 1003 O'Connell House Level 10, 15-19 Bent Street, Sydney NSW 2000 at least 48 hours before the time appointed for the meeting. A proxy may be sent by fax to 02-9994-8829 to be received by the time specified above.

## **VOTING EXCLUSIONS**

In accordance with the ASX Listing Rules, the Company will disregard a vote on Resolution 4 by:

- Mr Alan Jones; and
- an associate of Alan Jones.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **SECTION 2 - EXPLANATORY NOTES**

### **Item 1: Financial Statements.**

As required by section 317 of the *Corporations Act 2001 (Cth)* (the "Act"), the Financial Report, Directors' Report and Auditors' Report of IFC Capital Limited (the "Company") for the year ended 30 June 2006 to be presented to the meeting. These reports form part of the Company's Full Annual Report a copy of which has been sent all shareholders.

Shareholders will be provided with the opportunity to ask questions about the reports or about the Company generally at the meeting.

### **Item 2: Remuneration Report**

As required by section 250R(2) of the Act, a resolution of the Company's Remuneration Report be adopted must be put to the vote. The Report is contained within the Directors' Report in the Company's 2006 Annual Report on pages 8 to 12.

Section 250R(3) of the Act provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

Shareholders will be provided with the opportunity to ask questions about the reports or about the Company generally at the meeting.

Noting that each Director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends that Shareholders vote in favour of adopting the remuneration report.

In accordance with the Corporations Act, the resolution is advisory only and does not bind the Company or the Directors.

### **Item 3: Re-election of Directors Retiring by Rotation**

Director Ms Peggy P C Yeoh, retires by rotation and offers herself for re-election.

#### **Peggy P C Yeoh. BLaw, BBus. Age 29**

She was appointed as an executive director on 3 June 2004, but resigned in that capacity on 22 August 2006. Ms Yeoh continued as a non-executive director from that date. She is a member of the Audit, Finance, Risk and Compliance Committee, the Remuneration Committee and the Nominations Committee.

Ms Yeoh was formerly a senior solicitor with Clayton Utz within the mergers and acquisition department. She has considerable experience in large-scale M&A deals specialising in corporate structuring. She has an honours degree in Law and Accounting from Queensland University of Technology.

The Board unanimously recommends that shareholders vote in favour of Ms Yeoh's re-election.

### **Item 4: Placement of Shares**

Under Listing Rule 7.1, the Company is permitted to issue and allot up to 15% of the issued securities of the Company without shareholder approval. However, Listing Rule 7.4 provides that an issue of shares made without shareholder approval is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach the 15% limit and shareholders subsequently approve the issue.

On the 16 May 2006, the Company raised \$1,020,000 (\$0.30 per share) through the issue of 3,400,000 ordinary shares (10.77% of the ordinary capital). The funds raised are applied to working capital requirements and to potential investment opportunities for the IFC Capital group. The shares were issued to Mr Alan Jones and rank equally in every respect with existing ordinary shares on issue.

## **SECTION 5 – PROXIES AND PROXY FORMS**

- (a) **Right to appoint:** Each Shareholder entitled to vote at the meeting has the right to appoint a proxy to attend and vote for the Shareholder at the meeting. To appoint a proxy, use the Proxy Form sent out with this Notice.
- (b) A proxy or attorney is not entitled to vote while the Shareholder appointing them is present at the meeting.
- (c) **Who may be a proxy:** A Shareholder can appoint anyone to be their proxy. A proxy need not be a Shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held eg "Chair of the Meeting".
- (d) **Two proxies:** A Shareholder who is entitled to 2 or more votes at the meeting, may appoint 2 proxies. Where 2 proxies are appointed:
  - (1) a separate Proxy Form should be used to appoint each proxy; and
  - (2) the Proxy Form may specify the proportion, or the number, of votes that each proxy may exercise, and if it does not do so each proxy may exercise half of the votes.
- (e) **Signature(s) of individuals: In the case of Shareholders who are individuals, the Proxy Form must be signed if the shares are held:**
  - (1) by one person, by that Shareholder; or
  - (2) in joint names, by any one of them.

(f) **Signatures on behalf of companies: In the case of Shareholders which are companies, the Proxy Form must be signed:**

- (1) if it has a sole director who is also sole secretary, by that director (and stating that fact next to or under the signature on the Proxy Form); or
- (2) in the case of any other company, by two directors or by a director and secretary.

The use of the common seal of the company on the Proxy Form is optional.

(g) **Lodgement place and deadline: Proxy forms must be received by the Company with the original or a certified copy of the authority under which the Proxy Form is signed (if the Proxy Form is signed by an attorney or other representative):**

- at IFC Capital Limited, Suite 3, Level 10 O'Connell House, 15 – 19 Bent Street, Sydney NSW 2000 (Attention: Company Secretary), or
- by facsimile on (02) 9994 8829,

by no later than 10.00 am (Sydney time) on 21 November 2006. Please mark them to the attention of the Company Secretary.

### **CORPORATE REPRESENTATIVES**

A body corporate may appoint an individual to act as its representative to exercise any of the powers the body may exercise at meetings of a company's Shareholders. Unless otherwise stated, the corporate representative may exercise all of the powers the appointing body can exercise. The certificate evidencing the appointment of a corporate representative (or a photocopy or facsimile of it) must be received by the Company at Suite 3, Level 10 O'Connell House, 15– 19 Bent Street, Sydney NSW 2000, or by facsimile on (02) 9994 8829, by no later than 10.00 am (Sydney time) on 21 November 2006.

### **SHAREHOLDERS WHO ARE ENTITLED TO VOTE**

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Act regulations, the Directors have 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 7:00 pm. (Sydney time) on 21 November 2006.

### **VOTING INTENTIONS**

The Chairman intends to vote in favour of all resolutions on the agenda in respect of undirected proxy votes where the Chairman is appointed as proxy.