SAI GLOBAL

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286 Sussex Street
Sydney NSW 2000 Australia
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Sydney NSW 2001 Australia
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Email mail@sai-global.com
Web www.sai-global.com
SAI Global Limited
ABN 67 050 611 642

21 September 2009

Companies Announcement Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Shareholder

SAI Global Limited (SAI): Notice of Annual General Meeting

Please find attached Notice of Annual General Meeting for SAI Global Limited (SAI) to be convened on **Friday 23rd October 2009**, commencing at **10.00 am** at the Company's premises at Level 3, 286 Sussex Street, Sydney NSW 2000.

If you are attending, kindly bring the attached Proxy Form with you as this will assist in your registration. If you cannot attend, you are encouraged to complete and lodge the Proxy Form as directed.

Details of SAI directors who are retiring by rotation and are now offering themselves for re-election, are set out in the Explanatory Statements and other relevant information is enclosed.

Those shareholders who have elected not to receive a hard copy of the Annual Report may access it through the Company's Investor Centre at www.saiglobal.com/InvestorCentre.

We look forward to your participation at the meeting.

Yours sincerely

Hanna Myllyoja
Company Secretary

SAI GLOBAL LIMITED
ABN 67 050 611 642

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of SAI Global Limited ("the Company" or "SAI") will be held at the Company's Head Office on Level 3, 286 Sussex Street, Sydney NSW 2000 on Friday 23rd October 2009 at 10:00 am to conduct the following business:

BUSINESS

SAI's Financial Statements and Reports

1 To receive and consider the Financial Report, Directors' Report and Independent Auditor's Report for SAI and its controlled entities for the year ended 30 June 2009.

Resolution 1 : Remuneration Report

2 To consider and, if thought fit, to pass the following advisory resolution:

That the Company's Remuneration Report for the financial year ended 30 June 2009 (set out in the Director's Report) is adopted.

Resolution 2 : Re-election of Non-Executive Director: Ms Anna Buduls

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

That Ms Anna Buduls, who retires by rotation in accordance with the Company's Constitution and offers herself for re-election, is re-elected as a non-executive director of SAI.

Resolution 3 : Re-election of Non-Executive Director : Mr Robert Wright

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

That Mr Robert Wright, who retires by rotation in accordance with the Company's Constitution and offers himself for re-election, is re-elected as a non-executive director of SAI.

Resolution 4 : Approval of issue of Performance Share Rights and Options to Anthony Scotton, Chief Executive Officer

5 With reference to the Company's Executive Incentive Plan approved by shareholders at the Annual General Meeting in 2006 ("the Plan") and the matters set out in the Explanatory Statement, to consider and, if thought fit, to pass the following ordinary resolution:

That the grant of performance share rights and options to acquire shares in SAI to Mr Anthony Scotton, under the Plan as described in the Explanatory Statement, is approved for all purposes including for the purpose of Listing Rule 10.14.

Other business

By order of the Board

Hanna Myllyoja
Company Secretary

21 September 2009.

PROXIES AND VOTING

A Proxy Form including instructions on how to appoint a proxy and how to complete and lodge the Proxy form is enclosed.

SAI has determined in accordance with regulation 7.11.37 of the Corporations Regulations that for the purpose of voting at the general meeting shares will be taken to be held by those who hold them at 7.00 pm (Sydney) on 21st October 2009.

A member entitled to attend and vote is entitled to appoint a proxy. A member entitled to cast two or more votes may appoint two proxies. Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights and an additional form of proxy is available on request from SAI. A proxy need not be a member of SAI.

The form of proxy must be signed by the member or an attorney authorized by the member. Forms of proxies given by corporations must be signed in accordance with their constituent documents or as authorized by the Corporations Act.

If the form of proxy is executed under a power of attorney then the original or a certified copy of the instrument appointing the attorney must accompany the form of proxy unless it has already been noted by SAI.

The Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 10.00 am Wednesday 21st October 2009, being no later than 48 hours before the commencement of the General Meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the Reply Paid envelope or by:

- Electronic lodgement online at Link Market Services' website www.linkmarketservices.com.au in accordance with the instructions provided on the website. You will need your Security Reference Number (SRN) to lodge your proxy online (located under the barcode on your Proxy Form).

- Posting, delivery or facsimile to the Company's registry as follows:

  SAI Global Limited
  c/- Link Market Services Limited
  Locked Bag A14
  Sydney South NSW 1235

- Facsimile: In Australia (02) 9287 0309
  From outside Australia +61 2 9287 0309

- Delivery to: Level 12, 680 George Street, Sydney NSW 2000

VOTING EXCLUSION STATEMENTS

In accordance with ASX Listing Rule 14.11, SAI will disregard any votes cast on Resolution 4 by the directors of the Company (except any director who is ineligible to participate in any SAI employee incentive scheme) and their associates unless the vote:

- 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

- 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.

WEBCAST AND YOUR PRIVACY

Attendees at the meeting will be video recorded and the tapes may be viewed at the discretion of SAI for security purposes. A live audio webcast of the meeting will be available on the website at www.saiglobal.com.

EXPLANATORY STATEMENTS

1 SAI's Financial and Other Reports and Shareholder Questions

The Financial Report, Directors' Report and Independent Auditor's Report for SAI for the year ended 30 June 2009 will be presented to the meeting. There is no requirement for shareholders to approve those reports. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments about those reports and the management of SAI. Shareholders will also be given a reasonable opportunity to ask questions about the conduct of the audit and the preparation and content of the Independent Auditor's Report.

You may also submit questions via SAI's website at www.saiglobal.com

2 Resolution1 : Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2009 is set out in the Directors' Report in the Annual Report to Shareholders 2008/2009 ("Remuneration Report") and is also available on SAI's website at www.sai-global.com.

The Remuneration Report sets out, as at 30 June 2009, SAI's remuneration arrangements for the Chief Executive Officer, other executives as prescribed by the Corporations Act and Australian Accounting Standard 124, and for the non-executive directors.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting. In addition, the Corporations Act requires that resolution 2, the adoption of the Remuneration Report, be put to a vote. However, the vote on this resolution is advisory only and does not bind the Company or its directors.

Board Recommendation:

The Board recommends approval of the Remuneration Report.

3 Resolution 2 : Re-election of Director: Ms Anna Buduls (Non-Executive Director)

The Company's Constitution requires that one-third of directors retire by rotation at each Annual General Meeting. By lots drawn to establish this rotation, Ms Anna Buduls, whose details follow, retires and offers herself for re-election.

Anna has served on the Board of Directors of SAI Global Limited since its listing on the Australian Stock Exchange in December 2003. She was re-elected to the Board at the Annual General Meeting in 2004, and again in 2007, having retired by rotation in accordance with the Company's Constitution. The Board has benefited from Anna's extensive commercial experience in financial journalism, investment banking and investor relations, and particularly from her contributions to the Board's Audit & Risk Committee and Remuneration Committee. Having served on the boards of a variety of listed companies, privately owned enterprises and philanthropic not-for-profit entities, Anna is able to bring to SAI the perspectives of a broad range of stakeholders and investors.

The Board looks forward to continuing to work with Anna Buduls for a further term and has resolved to endorse her re-election to the Board at the 2009 Annual General Meeting.

Independence

An analysis of Ms Buduls' independence status is discussed in the Corporate Governance Statement in the Annual Report to Shareholders 2008/2009.

Board Recommendation:

The Directors unanimously support the re-election of Ms Buduls as Non-Executive Director of the Company (with Ms Buduls abstaining).

4 Resolution 3 : Re-election of Director: Mr Robert Wright (Non-Executive Director and Chairman)

The Company's Constitution requires that one-third of directors retire by rotation at each Annual General Meeting. By lots drawn to establish this rotation, Mr Robert Wright, whose details follow, also retires and offers himself for re-election.

Robert Wright has been a member of the SAI Global Limited Board of Directors since listing on the Australian Stock Exchange in December 2003. With over 30 years of financial management experience (including as a Chief Financial Officer of David Jones Limited and other listed companies) Robert chaired an efficient and effective Audit & Risk Committee of the Board from 2003 to 2008. He has since occupied the position of Chairman of the Board. At the Annual General Meeting in 2004, and again in 2007, Robert retired by rotation and was re-elected to the Board in accordance with the Company's Constitution. The Board looks forward to continuing to work with Robert Wright for a further term and has resolved to endorse his re-election at the 2009 Annual General Meeting.

The Board looks forward to continuing to work with Robert Wright for a further term and has resolved to endorse his re-election to the Board at the 2009 Annual General Meeting.

Independence
An analysis of Mr Wright's independence status is discussed in the Corporate Governance Statement in the Annual Report to Shareholders 2008/2009.

Board Recommendation:

The Directors unanimously support the re-election of Mr Wright as Non-Executive Director of the Company (with Mr Wright abstaining).

5 Resolution 4 Approval of issue of Performance Share Rights and Options to Anthony Scotton, Executive Director and Chief Executive Officer.

The SAI Executive Incentive Plan ("the Plan") was approved by shareholders at the 2006 Annual General Meeting. Resolution 5 seeks shareholder approval for the issue of performance share rights ("PSRs") and options to acquire shares ("Options") under the Plan to Mr Scotton. This shareholder approval is required under Listing Rule 10.14 which permits a director to acquire securities that are issued under an employee incentive scheme.

Mr Scotton currently participates in the Plan and, subject to shareholder approval, the Board wishes to align Mr Scotton's future equity based incentive arrangements with any other executives who may receive benefits under the Plan as well as ensure that an appropriate long-term remuneration incentive (with an adequate retentive mechanism) is in place for Mr Scotton as the Chief Executive Officer of the Company.

It is proposed to offer Anthony Scotton participation in the Plan, to a face value of $375,000 for nil consideration on the following basis:

1/3 PSRs

1/3 Options over ordinary shares

1/3 PSRs or Options at Mr Scotton's discretion

Mr Scotton has elected to receive the final tranche as PSRs .

Any PSRs or Options issued to Mr Scotton under the Plan will be issued by 6th November 2009 and in any case no later than 12 months after the meeting.

Offer date:

26th October 2009

Formula for determining number of PSRs:

This will be determined by dividing the dollar value of incentives to be issued as PSRs by the volume weighted average price of all SAI shares traded on the ASX during the 5 trading days immediately preceding the offer date (VWAP).

Formula for determining number of Options:

This will be determined by dividing the dollar value of incentives to be issued as Options, by the non-discounted Black Scholes valuation of an option over an ordinary share in the Company, the price of which will have been established using the VWAP methodology to be applied to PSRs.

Vesting period:

Subject to the achievement of the Performance Criteria, outlined below, one-third of the PSRs/Options will vest on 1 July 2012, the second third on 1 July 2013 and the final third on 1 July 2014. Should all, or a proportion of PSRs/Options eligible to vest on a vesting date, remain unvested as a result of the Performance Criteria not being met, they will be carried forward to the next potential vesting date, and vest on that date, if the performance criteria have been achieved as of that date. Any PSRs/Options that remain unvested on the 6th November 2014, will lapse.

Performance criteria:

For the purpose of applying Performance Criteria, each grant of PSRs and each grant of Options will be divided into two equal parts. One-half will be subject to Total Shareholder Return (TSR) Performance criterion and the other one-half to Earnings per Share (EPS) criterion.

The TSR performance criteria:

On each of the vesting dates detailed above, the TSR of ordinary shares in SAI Global Limited over the period between 1 July 2009 and the relevant vesting date, will be calculated.

If this TSR is less than the 50th percentile of TSR of shares listed in the S&P/ASX 200 Index, over the same period, none of the PSRs/Options eligible to vest, will vest.

If the TSR is equal to the 50th percentile of the S&P/ASX 200, 50% of the PSRs/Options eligible to vest, will vest.

If the TSR is equal to or greater than the 75th percentile of the S&P/ASX200, all of the PSRs/Options eligible to vest, will vest.

For TSR outcomes between the 50th and 75th percentile, PSRs/Options eligible to vest, will vest proportionately on a pro rata basis for each percentile the TSR of ordinary shares in the Company exceeds the 50th percentile of the S&P/ASX 200.

The EPS performance criteria:

On each of the vesting dates detailed above, the compound EPS growth of ordinary shares in the Company over the period between 1 July 2009 and the relevant vesting date will be calculated.

If the compound EPS growth achieved over the period is less than 8% per annum, none of the PSRs/Options eligible to vest, will vest.

If the compound EPS growth is equal to 8%, 30% of the PSRs/Options eligible to vest will vest.

If the compound EPS growth is equal to or greater than 15% per annum, all the PSRs/Options eligible to vest, will vest.

For compound EPS growth outcomes between 8% and 15% per annum, 5% of PSRs/Options eligible to vest, will vest, for each half percent of EPS compound growth above 8% per annum.

Should Mr Scotton cease to be employed by the Company before any or a proportion of the PSRs/Options proposed to be issued vest, the unvested PSRs/Options will be treated in accordance with the terms and conditions of the Plan, as they relate to Termination of Employment, outlined in clauses 6 and 7.

Note: **At the time of publishing this notice of meeting the taxation treatment of PSRs and Options remains subject to taxation legislation which is in draft only and has not yet been passed. The Board reserves the right to modify or add to the terms that apply to the PSRs and the Options documented above should this prove necessary once the relevant legislation is finalised.**

Board Recommendation:

The Directors of SAI (other than Mr Scotton) recommend that you vote in favour of the resolution on the basis that they consider it in the best interests of SAI's shareholders to reward the services of Mr Scotton on terms that are fair and aligned with shareholder return. No director has an interest in the outcome of the resolution other than to secure the services of Mr Scotton on terms that are considered fair and reasonable.

For the purposes of Listing Rule 10.15, the following information is given:

(a) no securities, other than those approved by shareholders at the 2008 Annual General Meeting, have been issued under the Plan to parties to whom Listing Rule 10.14 applies (being Mr. Scotton), and his award made on 7th November 2008 was as follows:

- 96,368 PSRs and 136,317 Options which may vest subject to the achievement of performance hurdles. There was no acquisition price for these securities; the quantum of the PSR award was determined by dividing a face value by a VWAP of all SAI shares traded on the ASX over a pre-determined 5 day period and the quantum of the Option award was determined by dividing a face value by a Black Scholes valuation of an Option over an ordinary share in the Company, the price of which was established using the VWAP methodology applied to PSRs.

(b) there are no other persons referred to in Listing Rule 10.14 to whom this applies who may participate in the Plan (the Plan is an executive plan only); and

(c) no loan to any director attaches in relation to the acquisition of securities.

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LODGE YOUR VOTE

By mail:
SAI Global
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

By fax: +61 2 9287 0309

ONLINE www.linkmarketservices.com.au

All enquiries to:
Telephone: (02) 8280 7161

X99999999999

SECURITYHOLDER VOTING FORM

I/We being a member(s) of SAI Global and entitled to attend and vote hereby appoint:

STEP 1 APPOINT A PROXY

the **Chairman of the Meeting (mark box)** ☐

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 10:00am on Friday, 23 October 2009, at SAI Global premises Level 3, 286 Sussex Street Sydney NSW 2000 and at any adjournment or postponement of the meeting.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.
Please read the voting instructions overleaf before marking any boxes with an X

STEP 2 VOTING DIRECTIONS

	For	Against	Abstain*
Resolution 1 Remuneration Report	☐	☐	☐
Resolution 2 Re-election of Director: Ms Anna Buduls (Non-Executive Director)	☐	☐	☐
Resolution 3 Re-election of Director: Mr Robert Wright (Non-Executive Director and Chairman)	☐	☐	☐
Resolution 4 Approval of issue of Performance Share Rights and Options to Anthony Scotton, Executive Director and Chief Executive Officer	☐	☐	☐

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 IMPORTANT - VOTING EXCLUSIONS

☐ If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do **not** wish to direct your proxy how to vote as your proxy in respect of Resolution 4 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of that Resolution and that votes cast by him/her for that Resolution, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Resolution 4 and your votes will not be counted in calculating the required majority if a poll is called on this Resolution.
The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 4.

STEP 4 SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)	Joint Securityholder 2 (Individual)	Joint Securityholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

SAI PRX902

HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business – Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's security registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 10:00am on Wednesday, 21 October 2009, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:

by mail:
SAI Global
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

by fax:
+61 2 9287 0309

online: ONLINE www.linkmarketservices.com.au

lodging it online at Link's website (www.linkmarketservices.com.au) in accordance with the instructions given there (you will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website);

by hand:
delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you. This will assist in registering your attendance.