

## **ASX ANNOUNCEMENT**

**30 June 2023**

# **General Meeting of IDT Australia Limited to be held on Tuesday, 1 August 2023 at 10:00am (AEST)**

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IDT Australia Limited (ASX: IDT) (**the Company**) advises, in accordance with Listing Rule 3.17, a copy of the following documents are attached:

1. Notice of General Meeting;
2. Sample Proxy Form; and
3. Letter to Shareholders regarding arrangements for the 2023 General Meeting that will be dispatched to the Shareholders in lieu of the Notice of Meeting.

Ends.../

**IDT**

Authorised by the Board of Directors of IDT Australia Limited.



# IDT AUSTRALIA LIMITED

ABN 66 006 522 970

## Notice of General Meeting and Explanatory Memorandum

Notice is given that a General Meeting (**Meeting**) of the Shareholders of IDT Australia Limited (ACN 006 522 970) (**Company**) will be held at 10.00am (Melbourne time) on Tuesday, 1 August 2023 as a hybrid meeting for the purposes of considering the items of business set out below.

The Notice of Meeting and Explanatory Memorandum outlining the formal business of the Meeting and the Proxy Form are enclosed.

### Participating in the Meeting

If you are a Shareholder and you wish to attend in person, the Meeting will be held at the offices of Baker McKenzie, Level 19, 181 William Street, Melbourne VIC 3000.

If you are a Shareholder and wish to attend virtually, you can access the Meeting online at <https://meetings.linkgroup.com/IDTEM23>. Details on how to participate virtually are provided in the Virtual Meeting Online Guide available at <https://en.idtaus.com.au/investors/asx-announcements/asx-announcements-2023/>.

Shareholders attending virtually are encouraged to review this Virtual Meeting Online Guide before the Meeting and are recommended to log onto the online meeting platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below.

Enter <https://meetings.linkgroup.com/IDTEM23> into a web browser on your computer or mobile device:

- Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN), which is printed at the top of your Proxy Form; and
- Proxyholders will need their proxy code which the Company's share registry, Link Market Services Limited will provide via email no later than 48 hours prior to the Meeting.

Shareholders attending the Meeting online will be able to ask questions and vote live.

If you are attending in person, please bring your Proxy Form with you to assist with registration.

## **BUSINESS OF THE MEETING**

This Notice of Meeting (**Notice**) contains ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders entitled to vote on the resolution.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary.

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### **Resolution 1: Approval of Previous Share Issue - Tranche 1 Placement (Listing Rule 7.1)**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the previous issue of 36,563,207 Shares under the Tranche 1 Placement, on the basis set out in the Explanatory Memorandum."*

### **Resolution 2: Approval of Previous Share Issue - Tranche 1 Placement (Listing Rule 7.1A)**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the previous issue of 24,375,471 Shares under the Tranche 1 Placement, on the basis set out in the Explanatory Memorandum."*

### **Resolution 3: Approval of Share Issue – Tranche 2 Placement**

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, the Shareholders approve the proposed issue of up to 15,984,398 Shares under the Tranche 2 Placement, on the basis set out in the Explanatory Memorandum."*

### **Resolution 4: Approval of Issue of Lead Manager Options**

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, the Shareholders approve the proposed issue of up to 20,000,000 Lead Manager Options to Taylor Collison Limited (or its nominee), on the basis set out in the Explanatory Memorandum."*

### **Resolution 5: Approval of Issue of Director Options to Mark Simari**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders approve the issue of up to 6,000,000 Director Options to Mr Mark Simari (or his nominee), on the basis set out in the Explanatory Memorandum."*

### **Resolution 6: Approval of Issue of Director Options to Geoffrey Sam**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders approve the issue of up to 3,000,000 Director Options to Mr Geoffrey Sam (or his nominee), on the basis set out in the Explanatory Memorandum."*

## **Resolution 7: Approval of Issue of Director Options to Jane Ryan**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders approve the issue of up to 3,000,000 Director Options to Dr Jane Ryan (or her nominee), on the basis set out in the Explanatory Memorandum."*

## **Other Business**

To consider any other business that may lawfully be brought forward in accordance with the Constitution of the Company or the Corporations Act.

**By order of the Board**



**Mark Licciardo**  
**Company Secretary**  
30 June 2023

# VOTING INFORMATION

## Voting Entitlement

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at this General Meeting (**Meeting**) of Shareholders, are those registered as Shareholders as at 10.00am (Melbourne time) on 30 July 2023, subject to any applicable voting exclusion.

## Voting Methods

Shareholders can vote by:

- attending the Meeting and voting either in person (or online using the online meeting platform), by attorney or in the case of corporate Shareholders, by a corporate representative; or
- appointing a proxy to attend and vote at the Meeting on your behalf, using the enclosed Proxy Form. Instructions for completing the Proxy Form are outlined on the form.

Voting on the items set out in this Notice will be conducted on a poll.

## Proxy Voting

Each Shareholder who is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on behalf of that Shareholder. The proxy may be an individual or a body corporate. A proxy need not be a Shareholder. A proxy appointed by a corporate body must be executed in accordance with the Corporations Act and any representatives of a corporate body wishing to attend and vote at the Meeting on behalf of the corporate body must have a certificate of appointment.

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

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

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number, of the Shareholder's votes each proxy may exercise, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded.

If you require an additional Proxy Form, please contact the Company's share registry, Link Market Services Limited on +61 1300 554 474.

For the Proxy Form to be valid, the Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be lodged by one of the following methods and received by Link Market Services Limited, no later than 10.00am (Melbourne time) on 30 July 2023, being 48 hours prior to the Meeting:

- online: Via the Company's Share Registry Investor Centre at <https://investorcentre.linkgroup.com/Login>. You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode for your shareholding.
- by facsimile: (02) 9287 0309 (within Australia), +61 2 9287 0309 (from outside Australia).
- by mail: Sent to Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235. Please allow sufficient time so that it reaches Link Market Services Limited by the Proxy Deadline.
- by hand delivery: Link Market Services Limited at Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

Proxies received after this time will not be accepted.

The Company's Constitution provides that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be given in favour of the Chair of the meeting to which it relates or to such other person as the Board determines.

## Proxy Voting by the Chair

The Chair of the Meeting intends to vote all available undirected proxies in **FAVOUR** of each item of business.

### **Corporate Representatives**

A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting in accordance with section 250D of the Corporations Act.

If you wish to appoint a body corporate as your proxy, you must specify on the proxy form:

- the full name of the body corporate appointed as proxy; and
- the full name or title of the individual representative of the body corporate who will be present either virtually or in person at the Meeting.

The appointment must comply with the Corporations Act. A letter of representation, including any authority under which it is signed, must be lodged with the Company's share registry, Link Market Services Limited prior to the commencement of the Meeting.

### **Attorneys**

A Shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or by the Company's share registry, Link Market Services Limited by no later than 10.00am (Melbourne time) on 30 July 2023.

### **Asking questions at the Meeting**

Discussion will take place on all items of business to be considered at the Meeting.

All Shareholders will have a reasonable opportunity to ask questions during the Meeting in person or virtually via the online meeting platform.

Shareholders are requested to observe the following requests:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting;
- if a Shareholder has more than one question on an item of business, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Meeting relating to any matters that are personal to the Shareholder or commercial in confidence.

Shareholders are requested to register questions in advance of the Meeting. Shareholders attending virtually will have the ability to ask questions during the Meeting via the online platform and telephone. Written questions must be received by the Company or Link Market Services Limited by 5.00pm (Melbourne time) on 30 July 2023, and can be submitted online, by mail, by fax or in person.

### **Further Information**

Shareholders should direct any questions to the Company Secretary at [meetings-australia@acclime.com](mailto:meetings-australia@acclime.com)

### **Defined Terms**

Capitalised terms in this Notice of Meeting and Explanatory Memorandum are defined either in the Glossary section or where the relevant term is first used.

## **VOTING EXCLUSIONS AND RESTRICTIONS**

### **Voting Exclusion Statement for each of Resolutions 1 and 2**

The Company will disregard any votes cast in favour of Resolutions 1 or 2 by or on behalf of a person who participated in the issue the subject of the relevant Resolution or an associate of those persons.

However, this does not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Exclusion Statement for Resolution 3**

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue the subject of the Resolution (except a benefit solely by reason of being a holder of Shares) or an associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Exclusion Statement for Resolution 4**

The Company will disregard any votes cast in favour of Resolution 4 by Taylor Collison and any other person who will obtain a material benefit as a result of, the proposed issue the subject of the Resolution (except a benefit solely by reason of being a holder of Shares) or an associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Exclusion Statement for each of Resolutions 5, 6 and 7**

The Company will disregard any votes cast in favour of Resolutions 5, 6 and 7 by or on behalf of the person who is to receive the securities in question under the relevant Resolution and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares) or an associate of those persons.

However, this does not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a person appointed as a proxy must not vote on the basis of that appointment, on Resolutions 5, 6 and 7 if:

- (a) the proxy is either:
  - i. a member of the Key Management Personnel; or
  - ii. a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the relevant Resolution, unless that person is the Chair of the Meeting, and the appointment of the proxy expressly authorises the Chair of the Meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.



## EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice of Meeting and is intended to provide Shareholders with an explanation of the business of the Meeting and of the resolutions to be proposed and considered at the Meeting at 10.00am (Melbourne time) on Tuesday, 1 August 2023 and to assist Shareholders in deciding how they may wish to vote on the resolutions.

Shareholders should read this Explanatory Memorandum in full before deciding on how to vote on the proposed resolutions to be considered at the Meeting.

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### Resolutions 1 and 2: Approval of Previous Share Issue - Tranche 1 Placement (Listing Rule 7.1 and 7.1A)

#### Background

On 5 June 2023, the Company announced that it had received commitments from investors to raise approximately \$5,000,000 (before costs) through a placement involving the issue of 76,923,076 Shares at an issue price of \$0.065 per Share (**Placement**).

The Placement will take place in two tranches:

- 60,938,678 Shares were issued to unrelated participants in the Placement on 13 June 2023 (**Tranche 1 Placement**), raising approximately \$3.96 million (before costs); and
- the remaining 15,984,398 Shares (**Tranche 2 Placement**) are subject to Shareholder approval which is being sought at this Meeting, to raise a further \$1.04 million (before costs).

Taylor Collison Limited (**Taylor Collison**) acted as Sole Lead Manager and Bookrunner (**Lead Manager**) to the Placement.

On 13 June 2023 (**Issue Date**), the Company issued:

- (a) 36,563,207 Shares to unrelated participants in the Placement, raising approximately \$2.38 million (before costs) using the Company's placement capacity under Listing Rule 7.1 (**Listing Rule 7.1 Component**); and
- (b) 24,375,471 Shares to unrelated participants in the Placement, raising approximately \$1.58 million (before costs) using the Company's placement capacity under Listing Rule 7.1A (**Listing Rule 7.1A Component**).

Resolution 1 seeks Shareholder approval for the ratification of the issue of 36,563,207 Shares pursuant to the Tranche 1 Placement under Listing Rule 7.1. Resolution 2 seeks Shareholder approval for the ratification of the issue of 24,375,471 Shares pursuant to the Tranche 1 Placement under Listing Rule 7.1A.

#### Listing Rules 7.4 and 7.5

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. Under Listing Rule 7.1A, however, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase the 15% limit by an extra 10% to 25%. The Company sought and obtained this approval at its annual general meeting on 28 November 2022.

The Tranche 1 Placement did not fall within any of the exceptions to Listing Rule 7.1 and 7.1A and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1 and part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue

Date and Listing Rule 7.1A for the remaining period the Listing Rule 7.1A approval is valid (until 28 November 2023).

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and Listing Rule 7.1A and so does not reduce the company's capacity to issue further equity securities without shareholder approval under those rules.

To support its activities, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain prior Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval for the Listing Rule 7.1 Component and Resolution 2 seeks Shareholder approval for the Listing Rule 7.1A Component, under and for the purposes of Listing Rule 7.4. If Resolution 1 is passed, the Listing Rule 7.1 Component will be excluded in calculating the Company's 15% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date. If Resolution 1 is not passed, the Listing Rule 7.1 Component will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

If Resolution 2 is passed, the Listing Rule 7.1A Component will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date. If Resolution 2 is not passed, the Listing Rule 7.1A Component will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

The following information in relation to the Shares the subject of Resolution 1 and the Shares the subject of Resolution 2 is provided to Shareholders for the purposes of Listing Rule 7.5:

<b>Basis on which persons to whom the securities were issued were identified or selected</b>	The Shares were issued to participants in the Tranche 1 Placement who were qualified, institutional, sophisticated and professional investors identified by Taylor Collison, the Lead Manager. All participants in the Tranche 1 Placement were not related parties or associates of related parties of the Company.
<b>The number and class of securities issued</b>	Resolution 1: 36,563,207 Shares Resolution 2: 24,375,471 Shares
<b>Date of issue</b>	13 June 2023
<b>The price at which the securities were issued</b>	\$0.065 per Share
<b>The purpose of the issue, including the use (or intended use) of the funds raised</b>	Proceeds of the Placement will be utilised to fund the Company's capital expenditure program, and for additional working capital.

#### **Board Recommendation and Voting Intention**

The Board unanimously recommends that Shareholders vote in **FAVOUR** of Resolutions 1 and 2. The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of Resolutions 1 and 2.

## Resolution 3: Approval of Share Issue – Tranche 2 Placement

### Background

Resolution 3 seeks Shareholder approval to issue up to 15,984,398 under the Tranche 2 Placement for the purposes of Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The Tranche 2 Placement does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the Tranche 2 Placement and raise a further \$1.04 million (before costs) that will be used to fund the Company's capital expenditure program, and for additional working capital. In addition, the Tranche 2 Placement will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. If Resolution 3 is not passed, the Company will not be able to proceed with the Tranche 2 Placement and its work programs would need to be revised.

The following information is provided to Shareholders in accordance with Listing Rule 7.3:

<b>Basis on which persons to whom the securities were issued were identified or selected</b>	The Shares will be issued to unrelated participants in the Tranche 2 Placement who were qualified, institutional, sophisticated and professional investors identified by Taylor Collison, the Lead Manager. All participants in the Tranche 2 Placement were not related parties or associates of related parties of the Company.
<b>The number and class of securities issued</b>	Up to 15,984,398 Shares
<b>Date by which the Company will issue the Shares</b>	The Shares will be issued as soon as practicable following Shareholder approval, and in any event, no later than three (3) months after the date of the Meeting.
<b>Issue price</b>	\$0.065 per Share (the same price as the Tranche 1 Placement Shares)
<b>The purpose of the issue, including the use (or intended use) of the funds raised</b>	Proceeds of the Placement will be utilised to fund the Company's capital expenditure program, and for additional working capital.

### Board Recommendation and Voting Intention

The Board unanimously recommends that Shareholders vote in **FAVOUR** of Resolution 3. The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of Resolution 3.

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## Resolution 4: Approval of Issue of Lead Manager Options

As noted above, Taylor Collison acted as Sole Lead Manager and Bookrunner to the Placement.

Pursuant to a broker mandate, the Company has agreed to pay Taylor Collison a management fee of 2% and selling fee of 2% of the proceeds raised from the Placement, and issue 20,000,000 Options with an exercise price of \$0.091 each and expiring four (4) years from the date of issue, subject to Shareholder approval (**Lead Manager Options**). Each Lead Manager Option entitles the holder to subscribe for Shares in the capital of the Company.

The broker mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

Resolution 4 seeks Shareholder approval for the proposed issue of up to 20,000,000 Lead Manager Options to Taylor Collison in part consideration for services as Sole Lead Manager and Bookrunner to the Placement for the purposes of Listing Rule 7.1. In summary, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the total number of fully paid ordinary securities it had on issue at the beginning of the 12 month period.

The proposed issue of the Lead Manager Options to Taylor Collison does not fall within any of these exceptions and, if all the Lead Manager Options were issued, it will exceed the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Lead Manager Options to Taylor Collison. In addition, the Lead Manager Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options to Taylor Collison.

The following information is provided to Shareholders in accordance with Listing Rule 7.3:

<b>Names of the persons to whom the securities will be issued or the basis on which those persons were or will be identified or selected</b>	Taylor Collison Limited (or its nominee), none of whom are a related parties or associates of related parties of the Company.
<b>The number and class of securities to be issued</b>	A maximum of 20,000,000 Lead Manager Options will be issued. The Lead Manager Options will be exercisable at \$0.091 each on or before the date that is four (4) years from the date of issue and will otherwise be issued on the terms and conditions set out in Annexure A.
<b>Date by which the Company will issue the Lead Manager Options</b>	The Lead Manager Options will be issued as soon as practicable following Shareholder approval, and in any event, no later than three (3) months after the date of the Meeting.
<b>Issue price</b>	The Lead Manager Options will be issued for nil cash consideration as they will be issued in part consideration for Taylor Collison's services as Lead Manager to the Placement.
<b>The purpose of the issue, including the use (or intended use) of the funds raised</b>	No funds will be raised through the issue of the Lead Manager Options as they will be issued in part consideration for Taylor Collison's services as Lead Manager to the Placement.

#### **Board Recommendation and Voting Intention**

The Board unanimously recommends that Shareholders vote in **FAVOUR** of Resolution 4. The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of Resolution 4.

## Resolutions 5, 6 and 7: Approval to issue Director Options

### Background

The Company proposes to grant a total of 12,000,000 Options to the Directors or their nominees as follows (**Director Options**):

Director	Number of Director Options	Vesting Period and Exercise Price	Vesting Condition
Mr Mark Simari	6,000,000	One third of the Director Options vest on the date of issue with an exercise price of \$0.10	Provision of continual services to the Company and remains a Director
Mr Geoffrey Sam	3,000,000	One third of the Director Options vest on the date that is 12 months after the date of issue with an exercise price of \$0.15*	
Dr Jane Ryan	3,000,000	One third of the Director Options vest on the date that is 24 months after the date of issue with an exercise price of \$0.20*	

\* If a Change of Control Event occurs, the exercise price will be \$0.10 in all cases.

Each Director Option entitles the holder to subscribe for Shares in the capital of the Company. Each Director Option expires three (3) years from the date of issue. The terms of the Director Options will otherwise be issued on the terms and conditions set out in Annexure B.

The Board has determined the relevant exercise prices of the Director Options with regard to the market value of the Shares and considers the prices to be a suitable premium to meet the objectives of the proposed grant of Director Options.

Under the Company's current circumstances, the Directors consider that the issue of Director Options represents a means for the Company to remunerate Directors while conserving cash. The Director Options do not have any vesting conditions or performance hurdles attached to them, other than the provision of continued services to the Company and remaining as a Director.

Set out below are details of each of the Directors' relevant interests in securities of the Company (held directly and indirectly) as at the date of this Notice:

Name of Director	Shares	Other securities
Mr Mark Simari	355,206	Nil
Mr Geoffrey Sam	355,206	Nil
Dr Jane Ryan	79,366	Nil

If passed, Resolutions 5, 6 and 7 will give the Directors power to grant a total of 12,000,000 Director Options on the terms and conditions as set out in Annexure B. The capital structure of the Company as at the date of this Notice is set out in the table below.

Shares	Number
Shares	304,693,397

If all Director Options granted as proposed by Resolutions 5, 6 and 7 are exercised, the effect of the exercise of the Director Options the subject of Resolutions 5, 6 and 7 would be to dilute the shareholding of existing Shareholders (including new Shareholders as a result of the Director Options being exercised) by 3.8% (based on the number of Shares on issue as at the date of this Notice). The market price of the

Company's Shares during the period of the Director Options will generally determine whether or not the Directors exercise the Director Options. At the time any Director Options are exercised, and Shares are issued pursuant to the exercise of Director Options, the Company's Shares may be trading at a price which is higher than the exercise prices of the Director Options.

The following table gives details of the highest, lowest and latest closing prices of the Company's Shares trading on ASX over the past 12 months ending on 22 June 2023:

Highest price/date	Lowest price/date	Latest price/date
\$0.165 21 July 2022	\$0.057 15 March 2023	\$0.063 22 June 2023

## Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision;  
or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Directors is a related party of the Company and the proposed issue of Director Options is a financial benefit.

One of the nominated exceptions referred to in paragraph (a) above is where the financial benefit is remuneration to a related party as an officer or employee of the company, and to give the remuneration would be reasonable given the circumstances of the public company, and the related party's circumstances (including the responsibilities involved in the office or employment). The Board (independent of Mr Simari in respect of Resolution 5, independent of Mr Sam in respect of Resolution 6 and independent of Dr Ryan in respect of Resolution 7) considers that the issue of the Director Options is a benefit that constitutes reasonable remuneration for the purposes of section 211 of the Corporations Act. Accordingly, Shareholder approval is not being sought for the purposes of Chapter 2E of the Corporations Act, but is being sought for the purposes of Listing Rule 10.11.

## Listing Rules 10.11 and 10.13

Listing Rule 10.11 relevantly provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to a related party without the approval of its shareholders.

For the purposes of Listing Rule 10.11, each of the persons listed in the table below are persons that Listing Rule 10.11 applies to for the reasons also set out in the table above. The issue of the Director Options falls within Listing Rule 10.11.1, as each of them are a related party of the Company and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11. Accordingly, Resolutions 5, 6 and 7 each seek Shareholder approval to issue Director Options for the purposes of Listing Rule 10.11.

If Resolutions 5, 6 and 7 are passed, the Company will be able to proceed with the issue of all the Director Options. If some or all of Resolutions 5, 6 and 7 are not passed, the Company will not be able to proceed with the issue of all of the Director Options.

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 5, 6 and 7:

	<b>Resolution 5</b>	<b>Resolution 6</b>	<b>Resolution 7</b>	
<b>The name of the person</b>	Mr Mark Simari, a Director, and/or his nominee	Mr Geoffrey Sam, a Director, and/or his nominee	Dr Jane Ryan, a Director, and/or her nominee	
<b>Listing Rule 10.11 Category</b>	10.11.1 or 10.11.4	10.11.1 or 10.11.4	10.11.1 or 10.11.4	
<b>Number of securities to be issued</b>	6,000,000 Director Options	3,000,000 Director Options	3,000,000 Director Options	
<b>The date by which the Company will issue the securities</b>	The Director Options will be issued as soon as practicable following Shareholder approval, and in any event, not more than one (1) month after the date of the Meeting.			
<b>The price or other consideration the Company will receive for the issue</b>	The Director Options will be issued for nil cash consideration, as they will be issued as part of the Director's remuneration package for the year ended 30 June 2023. If all the Director Options were exercised (assuming no Change of Control Event occurs), the Company would receive \$1,800,000.			
<b>Purpose of the issue, including intended use of funds raised</b>	The purpose of issuing the Director Options is to form part of each of the Director's remuneration package for the year ended 30 June 2023. No funds will be raised by the issue of the Director Options.			
<b>Current total remuneration package for the current financial year</b>	<b>Director</b>	<b>Base Salary</b>	<b>Superannuation</b>	<b>Total</b>
	Mr Mark Simari	\$109,091	\$10,909	\$120,000
	Mr Geoffrey Sam	\$63,636	\$6,364	\$70,000
	Dr Jane Ryan	\$63,636	\$6,364	\$70,000

#### **Board Recommendation and Voting Intention**

Noting that each Director has a personal interest in their own remuneration, the Board does not make a recommendation in relation to Resolutions 5, 6 or 7. The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of Resolutions 5, 6 and 7.

## Glossary

The following definitions are used in the Notice of Meeting and the Explanatory Memorandum:

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

**Meeting** means the General Meeting of the Company to be held as a hybrid meeting on Tuesday, 1 August 2023 pursuant to this Notice of Meeting.

**ASX** means ASX Limited ACN 008 624 691.

**Board** means the Board of Directors of the Company.

**Change of Control Event** has the meaning given in the terms and conditions for the Director Options set out in Annexure B.

**Closely Related Party** has the meaning as provided in Section 9 of the Act, and includes a spouse, child or dependent of a KMP and a company controlled by a KMP.

**Company** means IDT Australia Limited ABN 66 006 522 970.

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

**Director** means a director of the Company.

**Explanatory Memorandum** means the explanatory memorandum attached to this Notice.

**Key Management Personnel or KMP** means the members of the key management personnel whose remuneration is disclosed in the Remuneration Report.

**Lead Manager** means Taylor Collison Limited (ACN 008 172 450).

**Listing Rules** means the Listing Rules of the ASX as amended from time to time.

**Meeting** means the Extraordinary General Meeting subject to this Notice.

**Notice of Meeting** or **Notice** means this notice of General Meeting.

**Options** means an option to acquire a Share.

**Resolution** means the resolutions referred to in the Notice of Meeting.

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

**Shareholder** means a holder of a Share.

**Taylor Collison** means Taylor Collison Limited (ACN 008 172 450).



## Annexure A – Terms and Conditions of Lead Manager Options

1. Each Lead Manager Option (each referred to as an "option" in this Annexure) entitles the optionholder to subscribe for one fully paid ordinary share in the capital of the Company upon exercise of the option.
2. The amount payable on exercise of an option will be the exercise price, being \$0.091 per option.
3. Subject to paragraph 10 below, each option will expire on the date that is four years from their date of issue. An option not exercised on or before the expiry date will automatically lapse on the expiry date.
4. There are no participating rights or entitlements conferred on the options and the optionholder will not be entitled to participate with respect to the options in new issues offered to shareholders during the term of the options without exercising the options.
5. In the event of any reorganisation of capital of the Company, prior to the expiry date for exercise of the options, the number of options to which the optionholder is entitled or the exercise price of the options or both will be changed to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation.
6. The options may be exercised during the exercise period by notice in writing to the Company and payment of the exercise price for each option being exercised by electronic funds transfer or other means of payment acceptable to the Company.
7. The Company will, within 5 business days after the receipt of a valid notice of exercise, issue Shares in respect of the options exercised and arrange for a holding statement for the Shares to be despatched.
8. If admitted to the Official List of ASX at the time, the Company will, within 7 days, apply for official quotation on ASX of the Shares issued upon the exercise of the options.
9. Shares issued on exercise of an option rank equally with the then issued shares of the Company.
10. If:
  - (a) a takeover bid under Chapter 6 of the Corporations Act is made for the Shares and the relevant bidder acquires a relevant interest in at least 50.1% of the Shares on issue and the takeover bid has been declared unconditional then and any options not exercised within 7 days thereafter will automatically lapse;
  - (b) a Court orders a meeting to be held in relation to a proposed scheme of arrangement in relation to the Company under Part 5.1 of the Corporations Act, the effect of which will be that a person will acquire a relevant interest in at least 50.1% of the Shares, and the scheme of arrangement has been approved by both the shareholders of the Company at the meeting by the necessary majorities and the Court, then any options not exercised during the period which is 2 days of the Court approval will automatically lapse; or
  - (c) any person acquires a relevant interest in 50.1% of the Shares by any other means then any options not exercised within 7 days thereafter will automatically lapse.
11. The optionholder may exercise any number of the options without prejudice to the optionholder's ability to subsequently exercise any remaining options.
12. The Company will not seek to have the options quoted on ASX.
13. The options are transferrable subject to any applicable securities laws or ASX requirements.

## Annexure B – Terms and Conditions of Director Options

1. Each Director Option (each referred to as an "option" in this Annexure) entitles the optionholder to subscribe for one fully paid ordinary share in the capital of the Company upon exercise of the option.
2. The options will be subject to the following vesting periods and vesting condition, and the amount payable on exercise of an option will be as follows:

Vesting Period and Exercise Price	Vesting Condition
<p>One third of the Director Options vest on the date of issue with an exercise price of \$0.10.</p> <p>One third of the Director Options vest on the date that is 12 months after the date of issue with an exercise price of \$0.15 (subject to a Change of Control Event occurring, in which case the exercise price will be \$0.10).</p> <p>One third of the Director Options vest on the date that is 24 months after the date of issue with an exercise price of \$0.20 (subject to a Change of Control Event occurring, in which case the exercise price will be \$0.10).</p>	<p>Provision of continual services to the Company and remains a Director</p>

3. Subject to paragraph 10 below, each option will expire on the date that is three years from their date of issue. An option not exercised on or before the expiry date will automatically lapse on the expiry date.
4. There are no participating rights or entitlements conferred on the options and the optionholder will not be entitled to participate with respect to the options in new issues offered to shareholders during the term of the options without exercising the options.
5. In the event of any reorganisation of capital of the Company, prior to the expiry date for exercise of the options, the number of options to which the optionholder is entitled or the exercise price of the options or both will be changed to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation.
6. The options may be exercised during the exercise period by notice in writing to the Company and payment of the exercise price for each option being exercised by electronic funds transfer or other means of payment acceptable to the Company.
7. The Company will, within 5 business days after the receipt of a valid notice of exercise, issue Shares in respect of the options exercised and arrange for a holding statement for the Shares to be despatched.
8. If admitted to the Official List of ASX at the time, the Company will, within 7 days, apply for official quotation on ASX of the Shares issued upon the exercise of the options.
9. Shares issued on exercise of an option rank equally with the then issued shares of the Company.
10. If:
  - (a) a takeover bid under Chapter 6 of the Corporations Act is made for the Shares and the relevant bidder acquires a relevant interest in at least 50.1% of the Shares on issue and the takeover bid has been declared unconditional then: (i) any options that have not yet vested will automatically vest; (ii) and any options not exercised within 7 days thereafter will automatically lapse;

- (b) a Court orders a meeting to be held in relation to a proposed scheme of arrangement in relation to the Company under Part 5.1 of the Corporations Act, the effect of which will be that a person will acquire a relevant interest in at least 50.1% of the Shares, and the scheme of arrangement has been approved by both the shareholders of the Company at the meeting by the necessary majorities and the Court, then: (a) any options that have not yet vested will automatically vest; and (b) any options not exercised during the period which is 2 days of the Court approval will automatically lapse; or
- (c) any person acquires a relevant interest in 50.1% of the Shares by any other means then: (i) any options that have not yet vested will automatically vest; and (ii) any options not exercised within 7 days thereafter will automatically lapse.

Each event referred to in paragraphs (a), (b) and (c) above is a "**Change of Control Event**" for the purposes of these option terms and conditions.

11. If the optionholder is an employee or director of the Company at the date of issue and ceases to be an employee or director of the Company for any reason whatsoever except by reason of death or total and permanent disability, the options which the optionholder is entitled to exercise at that time are exercisable within 30 days and any options not exercised during that period will automatically lapse.
12. The optionholder may exercise any number of the options without prejudice to the optionholder's ability to subsequently exercise any remaining options.
13. The Company will not seek to have the options quoted on ASX.
14. The options are transferrable subject to any applicable securities laws or ASX requirements.



ABN 66 006 552 970

## LODGE YOUR VOTE

**ONLINE**  
<https://investorcentre.linkgroup.com>

**BY MAIL**  
 IDT Australia Limited  
 C/- Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia

**BY FAX**  
 +61 2 9287 0309

**BY HAND**  
 Link Market Services Limited  
 Parramatta Square, Level 22, Tower 6,  
 10 Darcy Street, Parramatta NSW 2150; or  
 Level 12, 680 George Street, Sydney NSW 2000

**ALL ENQUIRIES TO**  
 Telephone: 1300 554 474      Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of IDT Australia Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am (AEST) Tuesday, 1 August 2023 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid meeting and you can attend in person at **Baker McKenzie, Level 19, 181 William Street, Melbourne VIC 3000** or participate by logging in online at <https://meetings.linkgroup.com/IDTEM23> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolutions 5, 6 and 7:** If the Chair of the Meeting is your proxy, either by appointment or default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 5, 6 and 7, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

**The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

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

STEP 2

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Approval of Previous Share Issue – Tranche 1 Placement (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of Issue of Director Options to Mark Simari	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of Previous Share Issue – Tranche 1 Placement (Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of Issue of Director Options to Geoffrey Sam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Previous Share Issue – Tranche 2 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of Issue of Director Options to Jane Ryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of Issue of Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder'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).

STEP 3

IDT PRX2301N



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### 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 shares 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 shares 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 virtually 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 share 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 shares 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; and
- (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 shareholder 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 virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [vote@linkmarketservices.com.au](mailto:vote@linkmarketservices.com.au) prior to admission in accordance with the Notice of Extraordinary General Meeting. A form of the certificate may be obtained from the Company's Share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### 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 (AEST), Sunday 30 July 2023**, 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:



#### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

IDT Australia Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

or

Level 12  
680 George Street  
Sydney NSW 2000

\*During business hours Monday to Friday (9:00am - 5:00pm)

**30 June 2023**

Dear Shareholder,

### **IDT Australia 2023 Notice of General Meeting Access Letter**

IDT Australia Limited (ASX:IDT), (**the Company**) is pleased to notify shareholders that its General Meeting will be held as a hybrid meeting on Tuesday, 1 August 2023, with shareholders able to attend physically at the offices of Baker McKenzie, Level 19, 181 William Street, Melbourne, Victoria and as a virtual meeting (**Meeting**).

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only dispatch physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. The Notice is being made available to Shareholders electronically and can be viewed and downloaded from the Company website here: <https://en.idtaus.com.au/>. The Notice will also be available on the Company's ASX market announcements page.

#### **Details of our 2023 General Meeting**

Date: Tuesday, 1 August 2023  
Time: 10.00am (Melbourne time)  
Physical meeting location: Baker McKenzie, Level 19, 181 William Street,  
Melbourne, Victoria  
Online meeting registration link: <https://meetings.linkgroup.com/IDTEM23>

The Company is pleased to provide shareholders with the opportunity to attend and participate in the meeting virtually, where shareholders will be able to watch, listen, and vote online. Register to attend the meeting virtually here: <https://meetings.linkgroup.com/IDTEM23>.

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the General Meeting.

**IDT Australia Limited**  
ABN 66 006 522 970  
45 Wadhurst Drive  
Boronia, Victoria 3155, Australia  
T +61 3 9801 8888  
W [www.idtaus.com.au](http://www.idtaus.com.au)



Shareholders who are unable to join us at the General Meeting are encouraged to submit their vote by proxy in advance of the meeting or, alternatively, to appoint a proxy to attend virtually and vote on your behalf.

Even if you plan to attend the virtual meeting, you are still encouraged to submit a proxy in advance of the meeting so that your votes can still be counted if for any reason you cannot attend.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mark Licciardo', with a long horizontal line extending to the right.

Mark Licciardo  
Company Secretary