

IDT Australia Limited - Remuneration and Nominations Committee Charter

The IDT Australia Limited (IDT) Remuneration and Nominations Committee advises the Board on remuneration and incentives policies and practices generally, making specific recommendations on remuneration packages and other terms of employment for executives and Directors.

The Company will endeavor to ensure the Remuneration and Nominations Committee is comprised of at least 3 members, the majority of whom are independent Directors and chaired by an independent director. The quorum for any meeting of the Committee is two (2) Members, attending in person or by any electronic means allowing simultaneous communication.

The main responsibilities of the Remuneration and Nominations Committee are:

1. Nominations

- a) annually review the membership of the Board with regard to the present and future needs of the Company.
- b) make recommendations to the Board from time to time as to changes to the size and composition of the Board.
- c) manage appointment and re-election of Directors.
- d) identify individuals qualified to become Directors and recommend candidates to the Board considering factors such as judgement, skill, diversity, relevant experience, the interplay of the candidate's experience with that of other Directors, independence and the extent to which the candidate is considered to be a desirable addition to the Board.
- e) undertake appropriate checks before appointing a Director or Senior Executive, including but not limited to the person's character, experience, education, criminal record and bankruptcy history.
- f) ensure a Director appointed by the Board stands for election by security holders at the following Annual General Meeting. The Notice of Meeting will include biographical information, including relevant qualifications and experience, details of other material directorships and matters which may be perceived to influence a Director's independence in order to provide security holders with sufficient information relevant to their decision relating to election or re-election of any Director. If the Board considers the candidate will, if elected qualify as an independent director, a statement to that effect will be made in the explanatory memorandum accompanying the notice of meeting.
- g) recommend appointments to Board Committees with consideration of the Committee Charter as well as any other factors deemed to be appropriate.
- h) conduct an annual review of the independence of Directors.
- i) oversee succession planning for the Board and Chief Executive Officer.

2. Remuneration

- a) advise the Board on remuneration policies and procedures which are aligned with the Company's purpose, values, strategic objectives and risk appetite.
- b) make recommendations on the remuneration framework and other terms of employment for senior management, executive Directors and non-executive Directors including grants of securities within the terms of the Employee Incentive Scheme. Remuneration is to be set at fair and

competitive levels intended to attract, retain and motivate high quality executives capable of managing the Company's operations, achieving the Company's strategic objectives and to align their interests with the creation of value for security holders.

- c) ensure executive remuneration and other terms of employment are reviewed annually with regard to performance, relevant comparative information and if required seek independent expert advice. As well as base salary, remuneration packages include superannuation, performance-related bonuses and fringe benefits. Eligible employees may be invited to participate in the Employee Incentive Scheme.
- d) establish procedures for the Committee to exercise oversight of the evaluation of the performance of the Board and management.
- e) periodically evaluate the performance of the Board, its Committees and individual Directors and disclose whether a performance evaluation was undertaken in the reporting period.
- f) oversee the performance management program for management and staff established by the Chief Executive Officer and ensure performance objectives are set for all key staff and are the basis of performance reviews, to be conducted at least annually.
- g) non-executive Directors' fees are determined within an aggregate Directors' fees pool limit which is periodically referred for approval by shareholders.
- h) any other duties or responsibilities expressly delegated to the committee by the Board from time to time relating to remuneration of management and Directors.

3. Other Duties

- a) maintain a Board Skills Matrix setting out the mix of skills and diversity that the Board currently has and seeks to achieve in its membership. This Matrix is considered to be commercially sensitive and accordingly is not publicly reported.
- b) Diversity
The Committee will:
 - I. at the appropriate time and subject to the Company's size and operations, develop measurable objectives to achieve diversity in accordance with the Company's Diversity Policy;
 - II. monitor, review and report to the Board on the Company's diversity performance;
 - III. review the Company's Diversity Policy on a periodic basis to assess the effectiveness of the policy and make recommendations to the Board as to any strategies required to address diversity;
 - IV. reviewing and reporting to the Board at least annually on the relative proportion of women and men at all levels of the business; and
 - V. reviewing and making recommendations to the Board on remuneration levels by gender.
- c) ensure processes are in place to ensure a new Director or employee receives a letter of appointment outlining their key duties and responsibilities, remuneration, conditions relating to termination and other matters significant to the appointment such as those outlined in Recommendation 1.3 of the ASX Corporate Governance Principles.
- d) ensure an induction program for new Directors is in place.
- e) ensure opportunities are offered to ensure Directors and employees develop and maintain skills and knowledge to effectively perform their roles.
- f) report to the Board on matters relevant to the Committee's role and responsibilities.

The Remuneration and Nominations Committee is also responsible for reviewing any related party transactions between the organisation and Directors, or any interests associated with Directors, to ensure

the structure and terms of the transaction comply with Corporations Law and are appropriately disclosed.

4. Powers

The Remuneration and Nominations Committee has the authority to direct special investigations deemed necessary and to consult independent experts, if required, to carry out its duties. Costs of such investigations are borne by IDT.

5. Meetings

The IDT Remuneration and Nominations Committee will meet at least annually, and more frequently if required.

All matters determined by the Committee are submitted to the next meeting of the full Board as recommendations for a Board decision. Minutes of Committee Meetings are also tabled.

6. Review of Charter

This Charter is reviewed on a periodic basis. However, the Board will review this Policy as often as the Board determines appropriate and make any changes it determines necessary or desirable.

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