

## **ASX ANNOUNCEMENT**

**18 October 2024**

# **Annual General Meeting of IDT Australia Limited to be held on Tuesday, 19 November 2024 at 2.00pm (AEDT)**

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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 Annual General Meeting;
2. Sample Proxy Form; and
3. Letter to Shareholders regarding arrangements for the 2024 Annual 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 Annual General Meeting and Explanatory Memorandum

Notice is given that the Annual General Meeting (**Meeting**) of the Shareholders of IDT Australia Limited (ACN 006 522 970) (**Company**) will be held at 2.00pm (Melbourne time) on Tuesday, 19 November 2024 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 [meetings.linkgroup.com/idtag24](https://meetings.linkgroup.com/idtag24). Details on how to participate virtually are provided in the Virtual Meeting Online Guide available at <https://en.idtaus.com.au/investors/>.

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 [meetings.linkgroup.com/idtag24](https://meetings.linkgroup.com/idtag24) 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 and special resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders entitled to vote on the resolution. A special resolution requires at least 75% 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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### Accounts and Reports

To receive and consider the financial statements and the reports of the Directors and of the Auditors for the year ended 30 June 2024.

### Resolution 1: Adoption of Remuneration Report

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

*"That the Remuneration Report for the year ended 30 June 2024 as set out in the Company's Annual Report for the year ended 30 June 2024 be adopted."*

*\*Please note that section 250R(3) of the Corporations Act 2001 (Cth) provides that the vote on this resolution is advisory only and does not bind the Directors or the Company.*

### Resolution 2: Re-Election of Geoffrey Sam OAM as a Director

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

*"That, Geoffrey Sam OAM, who retires in accordance with Rule 16.1 of the Company's Constitution, ASX Listing Rule 14.4, and being eligible, offers himself for re-election as a Director of the Company."*

### Resolution 3: Approval of increased 7.1A placement capacity

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

*"That pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the increase in the capacity of the Company to issue equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions stated in the Explanatory Memorandum which accompanies this Notice of Meeting."*

### 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**  
18 October 2024

## 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 Annual General Meeting (**Meeting**) of Shareholders, are those registered as Shareholders as at 2.00pm (Melbourne time) on 17 November 2024 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 2.00pm (Melbourne time) on 17 November 2024, 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 2.00pm (Melbourne time) on 17 November 2024.

## **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. Shareholders who wish to ask a question orally via telephone during the meeting must register for a pin number at least 48 hours prior to the meeting. To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363. Written questions must be received by the Company or Link Market Services Limited by 5.00pm (Melbourne time) on 17 November 2024, and can be submitted online, by mail, by fax or in person.

## **Further Information**

Shareholders should direct any questions to the Company Secretary at [au.cosec@acclime.com](mailto:au.cosec@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 Resolution 1**

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a member of the Company's Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member.

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 even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; 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, if at the time the approval of Resolution 3 is sought the Company is proposing to make an issue of securities under rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), 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.

## **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 2.00pm (Melbourne time) on Tuesday, 19 November 2024 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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## Accounts and Reports

The Corporations Act requires the Company to lay before the Annual General Meeting, the Financial Report, the Report of Directors (including the Remuneration Report) and the Auditor's Report for the financial year ended 30 June 2024.

Shareholders will be offered the opportunity to discuss the Financial Report, the Report of Directors and Auditor's Report at the meeting. Copies of these reports can be found on the Company's website [www.idtaus.com.au](http://www.idtaus.com.au).

There is no requirement for Shareholders to approve the Financial Report, the Report of Directors or the Auditor's Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2024;
- (b) ask questions or make comments on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and preparation and content of the Auditor's Report.

In addition to taking questions at the Annual General Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Annual General Meeting to the Company Secretary at the Company's registered office.

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## Resolution 1: Adoption of Remuneration Report

Under the Corporations Act, listed entities are required to put to the vote a resolution that the Remuneration Report section of the Report of Directors be adopted. This Remuneration Report can be found in the Company's 2024 Annual Report. It sets out a range of matters relating to remuneration of Directors and Key Management Personnel of the Company.

A vote on this resolution is advisory only and does not bind the Directors or the Company. A copy of the Company's 2024 Annual Report can be found on its website at [www.idtaus.com.au](http://www.idtaus.com.au).

The Corporations Act provides that:

- members of the Key Management Personnel whose remuneration details are included in the Remuneration Report (and any closely related party of those members) are not permitted to vote on a resolution to approve the Remuneration Report; and
- if the vote to approve the Remuneration Report receives a "no" vote by at least 25% of the votes cast, this will constitute a "first strike".

IDT's current "strike" count is zero. If a "first strike" was to occur at this 2024 Annual General Meeting:

- the Company's subsequent Remuneration Report (in other words, the Company's Remuneration Report to be included in the 2025 Annual Report) must include an explanation of the Board's proposed action in response to the 2024 "no vote" or an explanation of why no action has been taken; and
- if the Company's subsequent (i.e. 2025) Remuneration Report also receives a "no vote" (at the 2025 Annual General Meeting) of at least 25% of the votes cast, then Shareholders at the 2025 Annual General Meeting will be asked (at that 2025 Annual General Meeting) to vote on whether or not the Company is to hold another general shareholder's meeting (within the following 90 days) to vote on a "spill resolution" under section 250V of the Corporations Act.

### **IDT Board Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 1 and, subject to the voting exclusions and restrictions described above, the Chair intends to exercise all undirected proxies in favour of Resolution 1.

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## **Resolution 2: Re-election of Geoffrey Sam OAM as a Director**

Rule 16.1 of the Company's Constitution provides that at the Annual General Meeting in every year, one third of the Directors must retire, and being eligible may offer themselves for re-election. The Director(s) to retire by rotation at each Annual General Meeting are those who have been longest in office. The length of time a Director has been in office is computed from that Director's last election.

In accordance with Rule 16.1 of the Company's Constitution, and ASX Listing Rule 14.4, Geoffrey Sam OAM will retire by rotation at this Meeting, and being eligible for re-election, has submitted himself for re-election at this Meeting.

Geoffrey is currently the Chairperson and independent Non-executive Director of Earlypay Ltd (ASX:EPY) and independent Non-executive Director of Change Financial Limited (ASX:CCA). He has also held previous independent Non-executive Board positions with listed companies Money 3 Ltd, Hutchinsons Childcare Services Ltd, Paragon Care Limited and was Managing Director of Nova Health Ltd. He is the Co-Founder and Board member of Health Care Australia Pty Ltd, a privately owned health care company comprising a portfolio of 18 hospitals.

### **IDT Board Recommendation**

The Directors (in the absence of Geoffrey Sam due to his interest in the outcome of Resolution 2) recommend that Shareholders vote in favour of Resolution 2 for the re-election of Geoffrey Sam.

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## **Resolution 3: Approval of increased 7.1A placement capacity**

### **Placement capacity**

ASX Listing Rule 7.1A enables eligible entities, after obtaining shareholder approval at an annual general meeting, to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1. This Resolution 3 seeks approval to allow the Board the flexibility to issue additional Shares if it so decided. The Board may decide not to issue any Shares pursuant to this Resolution 3.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Facility.

The exact number of equity securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If this Resolution 3 is not approved by shareholders then the Company will not have the flexibility of an available additional 10% capacity to issue Shares under the 10% Placement Facility described in this section of the Explanatory Memorandum. The Company not having the 10% Placement Facility will have no effect on the Company's existing Listing Rule 7.1 15% capacity.

### **Description of Listing Rule 7.1A**

Any equity securities issued under the 10% Placement Facility (**Placement Securities**) must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has on issue one quoted class of equity securities, being ordinary shares (**Shares**).



Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Placement Securities calculated in accordance with the formula in Listing Rule 7.1A.2.

The effect of Resolution 3 will be to allow the Directors to issue the Placement Securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without using any of the Company's 15% placement capacity under Listing Rule 7.1.

### **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

(a) Period for which approval will be valid

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next Annual General Meeting; or
- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX.

**(10% Placement Period).**

(b) Minimum issue price

If any Placement Securities are issued, the minimum price the Placement Securities will be issued for cash consideration which is not less than 75% of the VWAP of equity securities in the same class calculated over the 15 trading days immediately before:

- (i) the date on which the price at which the Placement Securities are to be issued is agreed; or
- (ii) if the Placement Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Placement Securities are issued.

The actual number of Placement Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Placement Securities in accordance with the formula prescribed in Listing Rule 7.1A.2.

(c) Maximum Number of Shares to be Issued:

Listing Rule 7.1A.2 provides that an eligible entity which has obtained a 7.1A mandate may, during the period of the mandate, issue or agree to issue a number of equity securities (**N**) equal to the 10% Placement Facility, calculated in accordance with the following formula prescribed in Listing Rule 7.1A.2:

$$N = (A \times D) - E$$

where:

**A** = is the number of shares on issue 12 months before the date of the issue or agreement:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17,

- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- less the number of fully paid ordinary securities cancelled in the relevant period.

(Note: "A" has the same meaning as in Listing Rule 7.1 when calculating the 15% capacity);

**D** = 10%;

**E** = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period (being the 12 month period immediately preceding the date of the issue or agreement), where the issue or agreement has not been subsequently approved by holders of ordinary securities under Listing Rule 7.4.

(d) Purposes for which Placement Securities may be issued

The Company may seek to issue the Placement Securities as cash consideration for the acquisition of new assets and or other investments, or as cash for general working capital purposes.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Placement Securities.

(e) Effect on existing (non-participating) Shareholders

If Resolution 3 is approved by Shareholders and the Company issues Placement Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

- (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the Placement Securities than on the date of the Annual General Meeting; and
- (ii) the Placement Securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date.

The below table is included for illustrative purposes and shows the potential dilution of existing Shareholders on the basis of the current market price of the Shares as at 25 September 2024 and the current number of Shares for variable "A" (above) calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (i) two examples where variable 'A' has increased by 50% and 100%. Variable 'A' is based on the number of Shares the Company has on issue as at the date of

this Notice of Meeting. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future shareholders' meeting; and

- (ii) two examples where the issue price of the Shares has decreased by 50% and increased by 50% as against the current market price.

The table has been prepared on the following assumptions:

- (iii) The Company issues the maximum number of Placement Securities available under the 10% Placement Facility.
- (iv) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (v) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- (vi) The table shows only the effect of issues of Placement Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vii) The issue of Placement Securities under the 10% Placement Facility consists only of Shares.
- (viii) The issue price is \$0.120 being the closing price of the Shares on ASX on 25 September 2024.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.060 50% decrease in Issue Price	\$0.120 Issue Price	\$0.240 100% increase in Issue Price
Current Variable A 429,587,724	10% Voting dilution	42,958,772	42,958,772	42,958,772
	Funds raised	\$2,577,526	\$5,155,053	\$10,310,105
50% increase in current Variable A 644,381,586	10% Voting dilution	64,438,159	64,438,159	64,438,159
	Funds raised	\$3,866,289	\$7,732,579	\$15,465,158
100% increase in current Variable A 859,175,448	10% Voting dilution	85,917,545	85,917,545	85,917,545
	Funds raised	\$5,155,053	\$10,310,105	\$20,620,211

(f) Company's share allocation policy

The Company's share allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, issues in which existing security holders can participate;
- (ii) the effect of the issue of the Placement Securities on the control of the Company;

- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

- (g) Information under ASX Listing Rule 7.3A.6

The Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

- (h) Information under ASX Listing Rule 7.3A.7

A voting exclusion statement is contained on page 5 of this Notice. As at the date of this Notice the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2.

### **IDT Board Recommendation**

The Directors recommend that shareholders vote in favour of Resolution 3.

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### **Further information**

The Directors are not aware of any other information which is relevant to the consideration by Shareholders of the proposed Resolutions set out in the Notice of Meeting.

The Directors recommend Shareholders read this Explanatory Memorandum in full and, if desired, seek advice from their own independent financial or legal adviser as to the effect of the proposed Resolutions before making any decision in relation to the proposed Resolutions.

## **Annexure A – Glossary**

### **Definitions**

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

**Annual General Meeting / AGM** means the Annual General Meeting of the Company to be held as a hybrid meeting on 19 November 2024 pursuant to the Notice of Meeting.

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

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

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

**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.

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

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

**Remuneration Report** means the remuneration report of the Company for the year ended 30 June 2024 as set out in the Company's Annual Report for the year ended 30 June 2024.

**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.



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

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



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## 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 Annual General Meeting of the Company to be held at **2:00pm (Melbourne time) Tuesday, 19 November 2024 (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/idtag24> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolution 1:** 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 Resolution 1, even though the Resolution is 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*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Geoffrey Sam OAM as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Increased 7.1A Placement Capacity	<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 PRX2401N



## 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 Annual 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 **2:00pm (Melbourne time) Sunday, 17 November 2024**, 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

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

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.



**18 October 2024**

Dear Shareholder,

**IDT Australia 2024 Notice of Annual General Meeting Access Letter**

IDT Australia Limited (ASX:IDT), **(the Company)** is pleased to notify shareholders that its Annual General Meeting will be held as a hybrid meeting on Tuesday, 19 November 2024, 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, accompanying explanatory statement and annexures (“the Meeting Materials”) and the Company’s 2024 Annual Report are being made available to shareholders electronically and can be viewed and downloaded from the Company website here: <https://en.idtaus.com.au/>. The Meeting Materials will also be available on the Company’s ASX market announcements page.

**Details of our 2024 Annual General Meeting**

Date: Tuesday, 19 November 2024  
Time: 2.00pm (Melbourne time)  
Physical meeting location: Baker McKenzie, Level 19, 181 William Street,  
Melbourne, Victoria  
Online meeting link: [meetings.linkgroup.com/idtag24](https://meetings.linkgroup.com/idtag24)

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. You can access the Meeting online at [meetings.linkgroup.com/idtag24](https://meetings.linkgroup.com/idtag24).

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

Shareholders who are unable to join us at the Annual 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 stroke extending to the right.

Mark Licciardo  
Company Secretary