

## **ASX ANNOUNCEMENT**

**2 March 2023**

### **Appointment of Permanent CEO**

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IDT Australia Limited (ASX: IDT) (**the Company**) is pleased to announce the appointment of Interim CEO Mr Paul McDonald as Chief Executive Officer on a permanent basis, effective immediately.

After consideration, the Board was unanimous in endorsing Mr McDonald as a result of his strong performance in guiding the Company over the past five months as Interim CEO.

Chairman, Mr Mark Simari said: “the Board has worked with Paul over the past five months in his role as interim CEO and is confident in his ability to lead the Company through the current challenges and the next phase of its growth.

“Paul has made an immediate impact to the Company since his appointment and has demonstrated a strong track record of building customer relationships and executing contracts, as well as bringing a customer-centric philosophy to the Company. Paul has built a strong sales team around him and the Board are delighted in the way he has positioned the Company for a sustainable future.”

The material terms of the CEO contract for Mr McDonald are set out in Appendix 1 attached.

Ends..../

Authorised by the Board of Directors of IDT Australia Limited.

#### **About IDT**

IDT (ASX:IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.



## **Appendix 1 - Summary of key employment terms – Mr Paul McDonald**

- CEO appointment under the terms of a contract that will commence immediately
- Base salary of \$310,000 (excluding superannuation) to be reviewed by the Board periodically
- Short term incentive of up to 50% of base salary payable at the Board's discretion upon achievement of agreed performance targets
- Long term incentive commensurate with the framework of IDT's Long Term Incentive Plan
- The Agreement is ongoing with no fixed term unless terminated by either IDT or Mr McDonald by providing at least three months prior written notice

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