

ZEDGE, INC.

2016 Annual Stockholders Meeting

Results of Election

As a result of the 2016 Annual Meeting of Stockholders of Zedge, Inc. (the “Company”), held on Wednesday, January 18, 2017, the following proposals were acted upon, as certified by the Inspector of Elections, Donna Ansbrosio of American Stock Transfer & Trust Company:

To elect five Directors, each for a one year term; and, as a result of the election, the following were duly elected to serve on the Board of Directors of the Company:

Michael Jonas
Howard Jonas
Marie Therese (MT) Carney
Mark Ghermezian
Stephen Greenberg

The following was duly approved:

- An amendment to the IDT Corporation 2015 Stock Option and Incentive Plan that will (a) increase the number of shares of the Company’s Class B Common Stock available for the grant of awards thereunder by 500,000, (b) modify the non-employee directors’ annual automatic grant to provide that, if the Company’s market cap is below \$40 million as calculated in the Plan, a pro-rata portion will be paid in cash, and (c) change the vesting of future grants of restricted stock to be automatically awarded to non-employee directors under the Plan to vest in full upon grant instead of two years after grant.
- The acceleration of the vesting date of restricted stock that will be automatically awarded to the Company’s non-employee directors on January 5, 2017 from January 5, 2019 to January 18, 2017.
- An advisory vote on the compensation of the Named Executive Officers.
- Future advisory votes on the compensation of the Named Executive Officers will occur every year.
- Ratification of the appointment of BDO USA, LLP as the Company’s independent registered public accounting firm for the Fiscal Year ending July 31, 2017.