

## Ignite Limited (ASX:IGN)

### Ignite Equity Incentive Plan – 2025 General Terms of Issue

	Option grant 1	Option grant 2
<b>Total Options Issued</b>	290,000	180,000
<b>Conversion Rate</b>	One fully paid ordinary share for each option	
<b>Participants</b>	6	1
<b>Tranches and vesting conditions</b>	2 equal tranches with performance-based vesting conditions	
- <b>Tranche 1</b>	Full year EPS at or above \$0.10	Vests immediately
- <b>Tranche 2</b>	Full year EPS at or above \$0.15	Full year EPS at or above \$0.10
<b>Expiry Date</b>	The earlier of 7 years, or the announcement of the FY27 financial results if the relevant performance measures are not met.	
<b>Exercise Price</b>	\$1.50	\$1.00
<b>Restrictions</b>	Shares issued on exercise will be restricted for 3 years, subject to the Plan Rules, and Share trading Policy. Holding lock may be applied.	
<b>Exercise</b>	Exercise can be satisfied by a cash settlement, at Directors' discretion.	
<b>Voting</b>	Options have no right to vote or right to dividends	
<b>Termination</b>		
- <b>Disablement, retirement, redundancy</b>	Directors may waive vesting requirements on unvested options; if waived, options must be exercised within 6 months	
- <b>Termination – all other circumstances</b>	Unvested options will lapse	
- <b>Change of control</b>	Unvested options to be addressed at Directors' discretion.	
- <b>Other terms</b>	Includes adjustments for capital reorganisations and EPS calculations to avoid inappropriate outcomes as required	
- <b>Date of Issue</b>	16 October 2025	

*Note: Ignite Equity Incentive Plan Rules were lodged with ASX on 20 October 2023*