

IGNITE LIMITED

ABN 43 002 724 334

ADDENDUM TO THE NOTICE OF ANNUAL GENERAL MEETING

to be held at 10:30am (AEDT) on
18 November 2025
Level 1, The Grace Hotel
77 York Street, Sydney, NSW, 2000

Shareholders who have elected not to receive a printed copy of the Company's 2025 Annual Report may obtain a copy from the Company's website www.igniteco.com under "Investor Information".

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The company wishes to inform shareholders that the notice of annual general meeting documents previously circulated were not submitted for ASX's prior approval under Listing Rule 15.1.4. The company now provides this addendum which includes further information for Resolution 3 as required by the listing rules as follows:

VOTING EXCLUSION

In accordance with the Corporations Act and the ASX Listing Rules, the Company makes the following statement:

Resolution 3: Grant of options to Mr Cameron Judson

The Company will disregard any votes cast on Resolutions 3:

- by a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan; or
- as a proxy by a member of the key management personnel of the Company or any of their closely related parties

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 Resolution 3; and
 - the holder votes on Resolution 3 in accordance with the directions given by the beneficiary to the holder to vote in that way.

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Resolution 3 – Grant of Options to Mr Cameron Judson

ASX Listing Rule 10.14 requires the Company to obtain approval from Shareholders for the issue of securities to a director under an employee incentive scheme. The Company is seeking Shareholder approval for the proposed grant of Options to Mr Cameron Judson under the Equity Incentive Plan, as set out below, in recognition of his contribution in FY25.

As described above, a key component of effective remuneration for employees is equity interests, as they link remuneration to the performance of the Company and align employee interests with those of Shareholders.

Options have been used, as opposed to performance rights, as options have only ever been issued to key staff by the Company and the Board considers that options are readily understood by Shareholders and the market.

A summary of the key terms of the Options to be granted to Mr Cameron Judson under the Equity Incentive Plan is set out below.

Term	Details
Total Options to be issued	350,000 Options
Conversion Rate	One fully paid ordinary share for each option
Tranches	Tranche 1 – 350,000 Options
Performance measures to vest	Tranche 1 – Vests immediately
Expiry date	5 years
Exercise price	\$1.00
Voting	Options have no right to vote or right to dividends
Restrictions	Shares issued on exercise will be restricted for three years, subject to certain Board discretions permitted by the Equity Incentive Plan (including in respect of a change of control event or 'special circumstance'). A holding lock may be applied
Termination	If Cameron Judson ceases to be Executive Director (regardless of whether he continues as a non-executive director of the Company) all vested options will lapse if not exercised within 12 months of termination.
Other terms	The equity incentive plan includes adjustment for capital reorganisations and EPS calculations to avoid inappropriate outcomes as required. Rights of option owners to be changed to comply with listing rule 6.16. Options does not confer right to change in exercise price.
Date of issue	Within 30 days of shareholder approval

Ignite Equity Incentive Plan Rules were lodged with ASX on 20 October 2023.

The approval is required under ASX Listing Rule 10.14 on the basis that Mr Cameron Judson is a Director of the Company and so covered by ASX Listing Rule 10.14.1. Subject to Shareholder approval of resolution 3, the Options be granted within 30 days of the Meeting.

The consideration to be paid for the issue of each option to Mr Cameron Judson is \$0.00. And no loan has been made to Mr Cameron Judson.

Mr Cameron Judson's total remuneration for FY2025 was as follows:

- Remuneration of \$452,000
- Other remuneration – 300,000 options granted 17 December 2024, of which 100,000 options was exercised prior to 30 June 2025. The value attributed to the unvested options was \$8,667 as of the signing date of the FY2025 annual report, as valued by the Black-Scholes model. These options were issued to Mr Cameron Judson for \$NIL consideration.
- No other options have been granted to Mr Cameron Judson prior to the grant referred to above under Ignite Equity Incentive Plan.

Details of any securities issued under the Plan will be published in the subsequent Annual Report of the Company relating to the period in which the securities were issued, along with a statement that approval for the issue was obtained under listing rule 10.14. Any additional persons covered by listing rule 10.14

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who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained.

If Shareholders do not approve Resolution 3, the Options cannot be issued to Mr Cameron Judson, and the Board will consider, in due course, alternative approaches to rewarding Mr Judson. If Resolution 3 is approved, the Options will be granted to Mr Cameron Judson.

Recommendation

The directors, excluding Mr Cameron Judson, unanimously recommend that Shareholders vote **in favour** of Resolution 3.

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Annexure A - Summary of key terms of Equity Incentive Plan

Key Term	Summary of Term
Structure of plan	Performance Rights or Options (Awards) can be issued under the Equity Incentive Plan to eligible persons
Performance criteria	<p>Performance Criteria will be applied to Awards on a date to be determined by the Board (as set out in the plan invitation for the participant or as otherwise advised by the Board).</p> <p>If, as at the date the Performance Criteria would otherwise be applied, a participant has given or received notice that they are to cease to be an employee, director or contractor, the Performance Criteria will not be applied to that Participant's unvested Awards unless upon ceasing employment or engagement the participant is determined by the Board to be subject to Special Circumstances (as defined below).</p>
Satisfaction of Awards	Where performance criteria relating to an Award have been satisfied and Awards are exercised, the Board has discretion to allocate to the participant the number of Shares the participant is entitled to, or to pay to the participant a cash equivalent.
Eligible persons	Eligible persons are full time or part time employees, contractors or directors of the Company or its related bodies corporate. However, Board has discretion to select which eligible persons it will issue Awards to and the terms or conditions of those issues.
Restriction on dealings	A participant must not sell, transfer, mortgage or otherwise deal with or encumber any Awards.
Change of control or special circumstances	The Board has discretion to waive any conditions and accelerate the vesting of rights in relation any disablement, retirement and redundancy of a participant (Special Circumstance) or in the event of a change of control of the Company.
Restriction period	<p>Shares acquired by a participant under the Equity Incentive Plan must be held by the Participant subject to transfer, dealing or disposal restrictions during a restriction period ending on the earliest of:</p> <ul style="list-style-type: none">• the date determined by the Board;• the date on which the participant is no longer an Employee, director or contractor.• the date when the participant requests release of the Shares and the Board approves the release;• the date on which the Board determines that a change of control (or other prescribed event) has occurred or will occur and the restriction period ends; and• the 15th anniversary of the date of acquisition of the Award relating to that Share by the participant.
Voting	Options have no right to vote or rights to dividends

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Cessation of employment or engagement	<p>Where a participant ceases to be an employee, director or contractor and:</p> <ul style="list-style-type: none">• the participant is not subject to a Special Circumstance; and• the cessation is not as a result of death, <p>unless the Board in its absolute discretion determines otherwise after the participant ceases to be an employee, director or contractor:</p> <ul style="list-style-type: none">• the participant's unvested Awards will automatically lapse at the time the participant ceases to be an employee, director or contractor; and• in respect of the participant's vested Options, the exercise process in the relevant Plan Invitation must be complied with prior to the earlier of:<ul style="list-style-type: none">• the time the participant ceases to be an employee, director or contractor (or such later time as the Board in its discretion determines); and• the expiry date of the options.
Lapse or cancellation	<p>Where:</p> <ul style="list-style-type: none">• the Board determines that a Participant:<ul style="list-style-type: none">• has acted fraudulently or dishonestly, engaged in gross misconduct or made a material misstatement on behalf of the Company; or• is in material breach of their obligations to the Company; or• a Participant has:<ul style="list-style-type: none">• hedged the value of, or entered into a derivative arrangement in respect of, unvested Awards or vested options; or• purported to dispose of, or grant any security over, an Award (subject to certain exceptions), <p>any Awards which are held by the participant may lapse, or the Board may determine that other adverse consequences to the participant (such as compulsory transfer of any shares issued under the Equity Incentive Plan) will apply.</p>
Adjustments	<p>The Equity Incentive Plan includes adjustment mechanisms, such as in the circumstances of capital reorganisations.</p>
Hedging	<p>Participants must not hedge the value of, or enter a derivative arrangement in respect of, unvested or vested options</p>