

Ignite Limited (ASX:IGN)

Ignite Equity Incentive Plan – 2025 General Terms of Issue

	Summary of Options grant
Total Options Issued	350,000
Conversion Rate	One fully paid ordinary share for each option
Participants	1
Tranches and vesting conditions	1 tranche vesting immediately on grant
Expiry Date	5 years from Grant date (15 December 2030) if not already exercised
Exercise Price	\$1.00 per option
Restrictions	Shares issued on exercise will be restricted for 3 years, subject to the Plan Rules, and Share trading Policy. Holding lock may be applied.
Exercise	Exercise can be satisfied by a cash settlement, at Directors' discretion.
Voting	Options have no right to vote or right to dividends
Termination – all circumstances	All Vested Options (not exercised) will lapse on the earlier of: <ul style="list-style-type: none"> (a) the date 12 months after Cameron Judson ceases to be "CEO", but remains as an Employee, Director or Contractor, (b) the date 12 months after Cameron Judson ceases to be an Employee, Director or Contractor, and (c) the Expiry Date of the options.
Change of control	At Directors' discretion depending on the circumstances
Name in which options are held	C&T Judson Pty Ltd (C & T Judson Family A/c)
Date of Issue	15 December 2025

Note: Ignite Equity Incentive Plan Rules (amended) were lodged with ASX on 19 November 2024