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ASX Announcement

14 October 2026

BOARD AND EXECUTIVE CHANGES

LGI Limited (ASX: LGI) (LGI or the Company) is pleased to announce changes to its Board and Executive leadership structure.

Appointment of Mr Jarryd Doran as Managing Director & CEO

Mr Jarryd Doran, currently Chief Executive Officer, will be appointed Managing Director and Chief Executive Officer of LGI, effective 1 December 2026.

Mr Doran's responsibilities as Chief Executive Officer will remain unchanged, and in respect of his additional responsibilities as Managing Director, Mr Doran's total fixed remuneration will remain unchanged at \$450,000 plus superannuation.

The Company proposes a retention incentive for its executives, including Mr Doran, aligning the executive incentive with long term shareholder value. The retention offered is in the form of options which vest over 8 years and are exercisable at \$2.75. The grant to Mr Doran of 1,800,000 options will substitute for the previously announced Short Term Incentive and Long Term Incentive and are subject to shareholder approval, with further details to be included in the Company's Notice of Annual General Meeting. The material terms of Mr Doran's engagement in accordance with ASX Listing Rule 3.16.4 are outlined in **Annexure A** to this announcement.

Mr Adam Bloomer – Executive Director - Strategic Growth

Mr Adam Bloomer will cease as Managing Director and will continue as an Executive Director of LGI in the role of Executive Director - Strategic Growth effective 1 December 2026.

In his revised role, Mr Bloomer will focus on the Company's strategy, investment, capital allocation and growth opportunities. Mr Bloomer's total fixed remuneration will remain unchanged. The Board acknowledges Mr Bloomer's contribution as Managing Director and looks forward to his continued contribution to LGI in his new role.

Dr Jessica North – Non-Executive Director & Advisor

Dr Jessica North will transition from Executive Director to Non-Executive Director & Advisor, effective 1 December 2026.

Dr North will be remunerated on the same terms as the existing non-executive directors. Dr North's

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specialist knowledge remains essential for the business as she transitions from day to day management to a non-executive director. Accordingly, the Board has approved an additional annual retainer of \$20,000 for ongoing mentoring and technical support.

The Board looks forward to Dr North's continued contribution to LGI.

Mr Hasaka Martin – Company Secretary

Mr Martin will transition to Company Secretary, effective 1 December 2026, replacing Ms Priyamvada Rasal. He was formerly the Company Secretary of LGI Limited from 27 August 2021 until 10 February 2025. For the purposes of ASX Listing Rule 12.6, Mr Martin will be responsible for communications between the Company and ASX.

The Board would like to thank Ms Priyamvada Rasal for her service and dedication to LGI. Ms Rasal's guidance on governance matters has been invaluable to our board and executive team. In particular, we want to acknowledge her exceptional efforts and steadfast support throughout our successful 2025 equity raise. We deeply appreciate everything she has contributed to LGI's journey and wish her every success in her future endeavours.

Senior Managers Promoted to Executive

Mr Thomas O'Connor will be promoted to Chief Operating Officer after three years as the National Operations Manager, and Mr Matthew Tap will be promoted to Chief Development Officer after five years as the Projects and Innovation Manager, effective 1 December 2026.

The Company proposes a retention incentive for selected executives and senior management aligning the executive and management incentives with long term shareholder value. The retention incentive is in the form of options which vest over 8 years and are exercisable at \$2.75. The total selected executive and senior management incentive options offered (excluding the ones being offered to Jarryd Doran) total 4,061,000.

LGI Chairman Rod Duke said: "These changes reflect the continued evolution of LGI's leadership structure as the Company progresses its growth strategy. Jarryd has demonstrated strong leadership as CEO, and his appointment as Managing Director & CEO provides clear executive leadership as we enter our next phase of growth.

We are also pleased to retain the significant experience and knowledge of Adam and Jessica in their new roles, see the return of Hasaka and be able to internally promote Matt and Tom to executive roles within the company. The Board looks forward to their continued contribution to LGI and its strategic priorities."

This announcement has been authorised for release to the ASX by the Board of LGI Limited.

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About LGI (ASX: LGI)

LGI Limited is a renewable energy and carbon abatement company. Operating a vertically integrated portfolio of distributed assets across landfill biogas, solar, and battery storage (BESS), LGI uses its proprietary Dynamic Asset Control System (DACS) to optimise returns across energy and carbon markets



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Annexure A – Material terms of Appointment – Jarryd Doran

Commencement Date: 1 December 2026

Role: Managing Director and Chief Executive Officer

Annual Remuneration (unchanged): \$450,000 per annum plus superannuation

Unlisted Options: Subject to shareholder approval at the upcoming AGM, 1,800,000 options will be granted under the Company's Omnibus Incentive Plan at an exercise price of \$2.75 expiring eight years after grant, with the ability for cashless exercise.

Vesting Conditions (based on continuous employment):

1. 25% in Year 3;
2. 25% in Year 4;
3. 25% in Year 5; and
4. 25% in Year 7.

Other Employee Benefits:

All other benefits remain unchanged from the announcement dated 28th April 2026, with the exception of the Short Term Incentive and Long Term Incentive which, if approved by shareholders, will be in the form of 1,800,000 options.