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3 November 2026

Dear Shareholder,

Ignite Limited (ASX: IGN) – Member Statement under Section 249P of the Corporations Act

Annual General Meeting – Tuesday, 17 November 2026

Ignite Limited (Ignite or the Company) encloses a statement provided by shareholder Octavium in relation to its nominee candidate for election to the Board of Directors at the Company's upcoming Annual General Meeting (AGM). The statement is distributed at Octavium's request, as required by section 249P of the *Corporations Act 2001* (Cth) (Corporations Act).

1. Board position

The Company is distributing the enclosed statement solely to comply with its statutory obligations under section 249P of the Corporations Act. The Board of Ignite does not endorse the candidate, the contents of the statement or any of the claims made in it by Octavium.

2. Board voting recommendations

The Board's recommendations on the items of business to be considered at the AGM on Tuesday, 17 November 2026 are unchanged. The Board recommends that shareholders vote as follows:

- **Resolution 1** – Re-election of Mr Garry Sladden as a Director (Chair): the Board recommends that you vote **FOR**.
- **Resolution 2** – Adoption of the Remuneration Report: the Board recommends that you vote **FOR**.
- **Resolution 3** – Election of Mr Daniel Altiok Brown as a Director: the Board recommends that you vote **AGAINST**.

The reasons for the Board's recommendations are set out in full in the Explanatory Notes to the Notice of Meeting dated 15 October 2026. The Board encourages shareholders to read those reasons carefully before casting their vote.

3. Proxy voting

The deadline for lodging proxies is unchanged. To be valid, proxy appointments must be received by **10:30am (AEDT) on Sunday, 15 November 2026**, being 48 hours before the AGM.

- **If you have already lodged a proxy and do not wish to change your vote,** you do not need to take any action. Your existing proxy instructions remain valid.
- **If you wish to change a proxy vote you have already lodged,** you may lodge a new proxy online at www.investorvote.com.au using your SRN or HIN, or contact Computershare to request a replacement proxy form. The latest valid proxy received before the deadline will revoke any proxy you lodged earlier.

If you have any questions about voting, please contact Computershare. If you are unsure what action to take, you should consult your stockbroker, accountant, solicitor or other professional adviser. Thank you for your continued support of Ignite.

Yours faithfully,

The Board of Directors
Ignite Limited

Enclosure: Member statement from Octavium under section 249P of the Corporations Act

Dear IGN shareholders, 26th October 2026.

Octavium Capital Investment Pty Ltd has been a significant shareholder of IGN since 2019. OCI has supported the Board during the recent period of improved profitability, but subsequent performance has caused us to reconsider that support. Our concerns are based on recent financial performance and insufficient progress in executing strategies to restore sustainable growth and profitability **and that real progress has again stalled.**

OCI believes IGN should publicly announce a review of all strategic options to improve sustainable profitability and realise shareholder value, including a potential sale or merger. We believe the financial position outlined below warrants active consideration of those options.

IGN is effectively an IT, Engineering and Business support specialist contracting recruitment company operating in the Australian market.

The business generated reported revenue of $73.193m & gross profit of $9.424m for the year ended 30 June 2026. **Reported statutory net profit after tax for the year was $872K, a 1.2% net profit margin**.

IGN's Annual Report for the year ended 30 June 2026 disclosed approximately $24.69 million in unrecognised carried-forward tax assets/losses (Note 13) , together with approximately $14.78 million in franking credits (Note 16). The potential economic benefit of these tax attributes is subject to applicable taxation rules and restrictions, including in the event of a sale or merger.

As at 30 June 2026, IGN reported cash of approximately $6.72m and no third party bank or trade finance debt.

The C-suite & board are estimated to have been paid by IGN as at FYE 2026 - approx $1m.

At a share price of 60c, IGN market capitalisation is just under $10m based on approx 16.44m ordinary issued shares.

During the last approx 13 year period IGN has generated approx $1.7B in revenue & cumulatively $31.7m in losses.

Garry Sladden has served as Chairman of IGN since November 2013 and also held executive leadership responsibilities between January 2019 and March 2021. He has been recommended by the current Board for re-election in November 2026.

Jennifer Elliott has been an IGN board member from 20 May 2014.

Cameron Judson has been an IGN board member since 3 March 2022, initially as an Independent Non-Executive Director & subsequently became Executive Director/CEO on 15 March 2023.

OCI believes as per the normal course that the Board should be accountable for capital allocation, strategic execution and sustained shareholder returns during its tenure. If elected to the Ignite Ltd board, **my primary aims** in the interests of all IGN shareholders would be:

Advocate a publicly announced comprehensive strategic review of IGN's business to specifically address & focus on:

a. **returning Ignite to a normalised level of sustainable profitability, cost base normalisation and disciplined capital allocation.**
b. **actively assessing strategic options, including a potential sale or merger, to address the significant gap OCI believes exists between the value of IGN's business and its share price.**
c. **Seek to refresh the IGN board with new candidates that could effect the required changes needed to release the value that currently exists within IGN.**
d. **Seek new opportunities and potential partners to take advantage <u>& execute</u> on rationalisation opportunities in the sector.**

As a significant IGN shareholder of over 7 years, I have nominated to run as a director of the Ignite Ltd board for these reasons.

I encourage all Ignite Ltd shareholders entitled to vote to support board level change at the Ignite Ltd AGM on 17th November 2026 by voting as follows:

- **Resolution 1. Vote AGAINST the re-election of Garry Sladden, as an IGN director for a 14th year.**
- **Resolution 2. Vote AGAINST adoption of the Remuneration Report.**
- **Resolution 3. Vote FOR the election of myself, Daniel Altiok Brown, as a director.**

Please use the voting and proxy arrangements set out in IGN's Notice of Annual General Meeting. Proxy appointments must be received at least 48 hours before the meeting, being 10:30am (AEDT) on 15 November 2026.

If anybody has any queries regarding the abovementioned, I can be contacted at corporate@octavium.com.au, many thanks for your consideration.

Important note - This letter is issued by Octavium Capital Investment Pty Ltd (OCI), a shareholder of Ignite Limited, and is not issued or endorsed by Ignite Limited. FY2026 financial information is drawn from IGN's Annual Report for the year ended 30 June 2026. Historical aggregates and estimates are OCI's calculations. Opinions are OCI's opinions as at the date of this letter. The strategic actions described are proposals, and there is no assurance that they will be adopted or result in a transaction or increased shareholder value. This letter is not personal financial advice and does not take account of any recipient's objectives, financial situation or needs.

Yours Sincerely,

Daniel Altiok Brown.

Octavium Capital Investment Pty Ltd.

OCTAVIUM
GROUP