

IGNITE LIMITED

ABN 43 002 724 334

NOTICE OF ANNUAL GENERAL MEETING

to be held at 11:00am (AEDT) on
Tuesday 19 November 2024
At Pinaroo 4, 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 2024 Annual Report may obtain a copy from the Company's website www.igniteco.com under "Investor Information".

Ignite Limited

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Notice is hereby given that the Annual General Meeting ("the Meeting" or the "AGM") of Ignite Limited ("the Company") will be held at 11:00am (AEDT) on Tuesday 19 November 2024 in the Pinaroo 4 Room, The Grace Hotel, 77 York Street, Sydney, NSW, 2000.

Important Information regarding the holding of, and attendance, at the Meeting.

The Annual General Meeting will be a physical meeting only, as permitted under the provisions of the Company's constitution ("Constitution").

Shareholders are encouraged to lodge a proxy form to vote at the AGM at least 48 hours before the Meeting or lodge your vote on-line prior to the Meeting if you do not intend to attend the Meeting.

ORDINARY BUSINESS

Consideration of Financial Report

To consider the Financial Report and the reports of the Directors and Auditors for the year ended 30 June 2024.

Neither the Corporations Act 2001 (Cth) ("Corporations Act") nor the Company's Constitution requires a vote of shareholders on the reports or statements. However, shareholders will be given the opportunity to ask questions or make comments on the reports and statements at the Meeting.

Resolution 1 Re-election of Ms Jennifer Elliott

To consider and if thought fit, pass the following **ordinary resolution**:

"That Ms Jennifer Elliott, being a Director of the Company, retires in accordance with the Constitution and the ASX Listing Rules and, being eligible, offers herself for re-election, be re-elected as a Director of the Company, details of which are set out in the explanatory notes to resolution 1 in the notice of meeting."

Resolution 2 Adoption of Remuneration Report

To consider and, if thought fit, pass the following non-binding resolution as an **ordinary resolution**:

"That the Remuneration Report required by section 300A of the Corporations Act, as contained in the Directors' Report of the Company for the year ended 30 June 2024, be adopted, details of which are set out in the explanatory notes to resolution 2 in the notice of meeting."

Resolution 3 Amendment of constitution

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, for the purposes of section 136(2) of the Corporations Act and all other purposes, approval is given for the amendment of the Company's Constitution in the manner described in the explanatory notes to resolution 3 in the notice of meeting."

Resolution 4 Amendment to Company's Equity Incentive Plan

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, subject to resolution 3 being passed, for the purposes of ASX Listing Rule 7.2, exception 13 and all other purposes, the Company's amended Equity Incentive Plan and any grants of Awards (as defined in the Equity Incentive Plan) issued under the amended Equity Incentive Plan, be approved."

Resolution 5 Grant of Options to Mr Cameron Judson

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, subject to resolutions 3 and 4 being passed, the grant of up to 3,000,000 Options to the Company's Executive Director, Mr Cameron Judson, under the Company's Equity Incentive Plan, as described in the explanatory notes to resolution 5, be approved for the purposes of ASX Listing Rule 10.14 and all other purposes."

Please note that in the event that Resolution 6 is passed, the number of options to be issued will be reduced to 300,000 and the exercise price and performance

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hurdles will increase as set out in the Explanatory Notes, to take into account the consolidation pursuant to Resolution 6.

Resolution 6 Consolidation of Shares on a 1 for 10 basis

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Section 254H(1) of the Corporations Act and for all other purposes, the Shares of the Company be consolidated through the conversion of every ten (10) Shares held by a Shareholder into one (1) Share and, where this Consolidation results in a fraction of a Share being held, the Company be authorised to round that fraction down to the nearest whole number or zero, as applicable, with consolidation to take effect in accordance with the timetable set out in the Explanatory Memorandum.”



Ian Gilmour
Company Secretary

17 October 2024

VOTING EXCLUSION

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

Resolution 2: Adoption of Remuneration Report

The Company will disregard any votes cast on Resolutions 2:

- a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of that member of the Key Management Personnel, regardless of the capacity in which the vote is cast; or
- b) as a proxy by a member of the Key Management Personnel at the date of the meeting, or a closely related party of that member of the Key Management Personnel, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:
 - (i) in accordance with their directions of how to vote as set out in the proxy appointment; or
 - (ii) by the chair of the Meeting pursuant to an express authorisation on the relevant proxy form to exercise the proxy as the chair of the Meeting thinks fit.

Resolution 4: Amendment to Company's Equity Incentive Plan

The Company will disregard any votes cast in favour of Resolution 4:

- by or on behalf of persons eligible to participate in the Equity Incentive Plan;
- by or on behalf of an associate of persons 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 4 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 4, in accordance with a direction given to the Chair to vote on Resolution 4 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 4; and
 - the holder votes on Resolution 4 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 5: Grant of Options to Mr Cameron Judson

The Company will disregard any votes cast in favour of Resolution 5:

- 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 5 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 5, in accordance with a direction given to the Chair to vote on Resolution 5 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 5; and
 - the holder votes on Resolution 5 in accordance with the directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY NOTES

This Explanatory Memorandum has been prepared for the shareholders of the Company to provide information about the items of business to be considered at the Annual General Meeting of shareholders to be held on Tuesday 19 November 2024. Shareholders are encouraged to read this document in full.

Resolutions 1,2,4, 5 and 6 are ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by shareholders entitled to vote on the resolution in order for it to be carried. Resolution 3 is a special resolution. This requires approval by 75% of the votes cast by shareholders entitled to vote on the resolution, in order for it to be carried.

All resolutions will be determined by way of a poll.

Shareholders may cast their vote in any of the following ways:

1. Submitting a proxy form to be received by Computershare at least 48 hours prior to the commencement of the Meeting.
2. Lodging their vote on-line (via appointment of a Proxy) prior to the Meeting as detailed on the Proxy document.

If appropriate, and if time permits, the Chairman will discuss significant issues raised by shareholders prior to the Meeting and will invite questions and comments from shareholders on these key issues and any other appropriate and relevant matters that shareholders would like to raise at the Meeting.

In addition, a reasonable opportunity will be given to members present at the Meeting to ask the Company's auditor, PKF, questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor. If you would like to submit a written question to PKF before the Meeting on any of the foregoing matters, please send your question(s) to the Company Secretary, Ian Gilmour, at AGM@igniteco.com before 12 November 2024.

If you have a more general issue or question that you would like discussed at the Meeting, please write to the Company Secretary at the above email address.

How will the Chairman vote as proxy if the shareholder has not directed the Chairman to vote?

The Chairman intends to vote in **favour** of all Resolutions. If a shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on a Resolution then, if that shareholder is entitled to vote on that Resolution, the Chairman will vote in **favour** of all Resolutions, including the Resolutions to adopt the Remuneration Report, approve the Equity Incentive Plan and approve the grant of Options to Mr Cameron Judson.

Resolution 1 – Re-election of Ms Jennifer Elliott as a Director

Pursuant to Clause 6.3(b) of the Constitution and the ASX Listing Rules, Ms Jennifer Elliott will retire and seek re-election as a Director.

Jennifer has broad experience across senior executive roles in financial services, with a particular focus on strategic planning, risk and compliance, joint ventures in Asia and global human resources. During a 20-year career with Moody's Corporation, Jennifer held a variety of analytic and management roles, including over five years as head of Moody's Investors Service Asian business, and also several years as Chief Human Resources Officer for Moody's Corporation.

She holds a Master of Asian Business Studies from SOAS, University of London, and arts and law degrees from the University of Sydney.

During the last three years Jennifer has not been a director of any other listed company. Jennifer currently sits on several boards as an independent non-executive director, including not-for-profit entities.

Jennifer is Chair of the Board Audit, Risk and Compliance Committee Company and member of the Board Remuneration and Nomination Committee.

Recommendation

The Board, other than Ms Elliott, recommends the re-election of Ms Elliott as a Director for the following reasons:

- Ms Elliott has a deep understanding of the Company's business,
- Her broad experience in various roles in strategic planning, risk and compliance are all essential skills required on the board, and
- She chairs the Board Audit, Risk and Compliance Committee

Resolution 2 - Adoption of the Remuneration Report

Consistent with section 250R of the Corporations Act, the Company submits to shareholders for consideration and adoption, by way of a non-binding resolution, its Remuneration Report for the year ended 30 June 2024.

The Remuneration Report is a distinct section of the annual Directors' Report which deals with the remuneration of Directors and executives (which includes Key Management Personnel) of the Company. The Remuneration Report can be located in the Company's Annual Report on pages numbered 8–12. The Annual Report is available online at www.igniteco.com under "Investor Information".

The Resolution is advisory only and does not bind the Company or its Directors. However, the Board will consider the outcome of the vote and comments made by shareholders at the Meeting on the Remuneration Report when reviewing the Company's remuneration policies. If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs (the 2025 AGM) on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must stand for re-election. The Company encourages all shareholders to vote on Resolution 2 (Adoption of the Remuneration Report).

Since the last General Meeting, the Board has not received any comments on the contents of the Remuneration Report that was presented at last year's AGM. Since the release of the FY24 Annual Report, the Board has not received any comments on the contents of the FY24 Remuneration Report. The Chairman intends to exercise all undirected proxies in favour of Resolution 2. If the Chairman of the Meeting is appointed as your proxy and you have not directed the Chairman how to vote on Resolution 2 by signing and returning the Proxy Form, the shareholder is considered to have provided an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's expressed intention.

Recommendation

The Board recommends that shareholders approve the adoption of the Remuneration Report for the year ended 30 June 2024.

Resolution 3 - Amendment of constitution

A company may modify or repeal its constitution or a provision of its constitution by special resolution of its shareholders under section 136(2) of the Corporations Act. Resolution 3 is a special resolution which will enable the Company to amend its Constitution as described below.

It is proposed that the Constitution be amended to allow the Company to increase the 5% 'issue cap' under Part 7.12 of the Corporations Act in respect of offers for monetary consideration under all the Company's employee incentive schemes to 10%. This includes the Equity Incentive Plan.

On 1 October 2022, amendments to the Corporations Act took effect to introduce new provisions governing the offer and issue of securities under employee incentive schemes. Amongst other things, these provisions grant exemptions from the Corporations Act's disclosure and licensing requirements in relation to such offers and issues. Under these new provisions, offers under employee incentive schemes that are made for monetary consideration must comply with the 'issue cap' in section 1100V of the Corporations Act, in order to have the benefit of the exemptions from the Corporations Act's disclosure and licensing requirements. The proposed wording to allow the Company to increase the

issue cap for shares issued under an employee incentive scheme for monetary consideration from the current limit of 5% under the Corporations Act to a limit of 10%, under certain circumstances, is specified in a proposed new 2.9 to be included in the Constitution as follows:

Clause 2.9 Employee incentive scheme

For the purposes of Part 7.12 of the Corporations Act and all other purposes, the 'issue cap' of the Company is 10% of the number of fully paid Shares issued by the Company as at the start of the day the offer of an ESS interest (as defined in Part 7.12 of the Corporations Act) is made.

Regardless of the passing of resolution 3 and 4, any proposed issue of equity incentives to a director, or any of their associates, under an employee incentive plan will still require prior Shareholder approval under ASX Listing Rule 10.14 (as is the case for Mr Cameron Judson under resolution 5). If resolution 3 is passed, the Company will adopt the modified Constitution with effect from the time that this resolution is passed. If resolution 3 is not passed, the Company will not adopt the modified Constitution and the issue cap that will apply under section 1100V of the Corporations Act will remain at the statutory cap of 5%.

The resolution to amend the Constitution is a special resolution which requires a 75% majority of those shareholders eligible to vote casting their vote in favour of the resolution.

The directors unanimously recommend that Shareholders vote **in favour** of resolution 3.

Resolution 4 - Amendment to Company's Equity Incentive Plan

Resolution 4 seeks Shareholder approval for the Company's Equity Incentive Plan, and the issue of Awards under it, to preserve the 15% limit on the issue of new equity securities that may be made by the Company during any 12-month period, without Shareholder approval. If passed, the approval will exclude Awards issued under the Equity Incentive Plan, from the calculation of the Company's 15% limit on the issue of equity securities during the subsequent three years from the date of the Meeting (under ASX Listing Rule 7.2 exception 13). Any Shares subsequently issued pursuant to the exercise of those Awards would also be excluded. If resolution 4 is not approved, any awards issued under the Equity Incentive Plan would be counted in the 15% limit on the issue of equity securities in the relevant 12-month period.

Shareholders have previously adopted and approved the Equity Incentive Plan. However, as noted in respect of resolution 3, amendments to the Corporations Act were made in 2021 which simplified the process for incentivising participants under employee incentive schemes such as the Equity Incentive Plan. To ensure that the Equity Incentive Plan can operate appropriately under the new laws, it is proposed that it be amended to:

- allow for participation by all persons permitted by section 1100L of the Corporations Act (rather than just employees), so that participants may be employees, directors or individuals who provide services to the Company (and in each case, their permitted related persons); and
- otherwise update the Equity Incentive Plan to be consistent with the requirements under the revised Corporations Act regulation.

Awards under the Equity Incentive Plan would allow the Company to provide appropriate and usually performance-linked remuneration to the employees, directors and contractors of the Company. The Board will seek to ensure that Awards are granted in a way appropriate to the Company's circumstances at the relevant time.

The Equity Incentive Plan has also been amended to simplify the Board's discretion to waive any conditions and accelerate the vesting of rights in relation to any disablement, retirement and redundancy of a participant or in the event of a change of control of the Company.

A summary of key terms of the Plan is set out in Annexure A to this Notice of Meeting.

Since the last approval by shareholders of the Equity Plan, the following options have been issued:

October 2023	3,625,000 options (of which 333,333 options have since lapsed)
September 2024	3,500,000 options

The maximum number of options that can be issued over the next 3 Years, subject to Resolutions 3 and 4 being passed, is 16,318,708 options (pre-consolidation) or 1,631,870 options (post consolidation, if Resolution 6 is passed), to satisfy Listing Rule 7.2 exception 13.,

The passing of resolution 4 is conditional on resolution 3 being passed. This means that if the Constitution is not amended under resolution 3, any approval obtained under this resolution 4 will not be effective, and the amended Equity Incentive Plan will not be approved for the purposes of Listing Rule 7.2 exception 13.

Resolution 5 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.

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 market.

The Exercise Price was determined by using the recent share price (\$0.08 per share) acknowledging that there is very little liquidity in Ignite shares and applying a premium of 20% to that market price.

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. Please note that this summary does not take into account the passing of Resolution 6 and the 1:10 consolidation. In the event that Resolution 6 is passed, the Options to be issued to Mr Cameron Judson (including their exercise price and the relevant EPS for vesting) will be adjusted for consolidation.:

Term	Details (pre-consolidation under Resolution 6)
Total options to be issued	3,000,000 Options
Tranches	Tranche 1 – 1,000,000 Options Tranche 2 – 1,000,000 Options Tranche 3 – 1,000,000 Options
Performance measures to vest	Tranche 1 – Vests immediately Tranche 2 – Full year EPS to be at or above \$0.010. Tranche 3 – Full year EPS to be at or above \$0.015.
Expiry Date	Earlier of 5 years, and, for unvested options, the date of the announcement of the FY2027 Financial Results if the relevant Performance Measure for a particular tranche has not been met.
Exercise Price	\$0.96 per option (which is a 20% increase on the share price at date this Notice is issued)
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 "Acting CEO" (regardless of whether he continues as a non-executive director of the Company) all unvested Options will immediately lapse. Vested options will lapse if not exercised within 12 months of termination.
Date of issue	Within 30 days of shareholder approval.

The approval is required under ASX Listing Rule 10.14 on the basis that Mr Cameron Judson is a director and so covered by ASX Listing Rule 10.14.1. No Options have been issued to date to Mr

Cameron Judson under the Equity Incentive Plan. Subject to Shareholder approval of resolution 5, 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.

Mr Cameron Judson's total remuneration for FY2024 is as follows:

- Remuneration of \$466,000
- Other remuneration - Nil
- Total Remuneration of \$466,000.

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 that approval for the issue was obtained under listing rule 10.14. Any additional persons covered by Listing Rule 10.14 and who become entitled to participate in an issue of securities under the Plan after resolution 5 is approved and who were not named in this Notice of meeting will not participate in the Plan until approval is obtained for them under Listing Rule 10.14.

The passing of resolution 5 is conditional on resolutions 3 and 4 being passed. This means that if the Constitution is not amended under resolution 3, or the Equity Incentive Plan is not approved under resolution 4, any approval obtained under this resolution 5 will not be effective, and the Options will not be granted to Mr Cameron Judson.

The directors, excluding Mr Cameron Judson, unanimously recommend that Shareholders vote **in favour** of resolution 5. If Shareholders do not approve resolution 5, the Options cannot be issued to Mr Cameron Judson, and the Board will consider, in due course, alternative approaches to rewarding Mr Judson which would be in cash under Short Term/Long Term Incentive plan, with the precise details of such an incentive yet to be determined.

Resolution 6 - Approval for consolidation of shares on a 1 for 10 basis.

Background

The Company proposes to consolidate the Company's share capital through the conversion of every ten ordinary shares into one ordinary share (the "Share Consolidation"). The Corporations Act 2001 provides that a company may consolidate its shares if the consolidation is approved by an ordinary resolution. This section of the explanatory statement provides the information required by ASX Listing Rule 7.20 to be provided to shareholders in relation to the resolution.

Reasons for the proposal

The reasons for the proposal are as follows:

- The Share Consolidation will result in a more appropriate and effective capital structure for the Company and a Share price more appealing to a wider range of investors.
- The Share Consolidation will assist the Company to attract new institutional and retail investors.
- The Share Consolidation will provide greater market certainty.
- The Share Consolidation will also address any negative perceptions associated with the Company's very low share price.

Effect of the Share Consolidation

(a) Ordinary shares

If resolution 6 is approved, every 10 Shares on issue will be consolidated into 1 Share (subject to rounding). Overall, this will result in the numbers of Shares on issue reducing from 163,187,089 (as at October 2024) to approximately 16,318,708.

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As the Share Consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Company Shares (subject to rounding). Accordingly, the Share Consolidation will have no effect on the percentage interest of each shareholder, the aggregate value of each shareholder's holding or the Company's market capitalisation (other than minor changes as a result of rounding).

For example, a holding of 20,000 Shares at a Share price of A\$0.08 (aggregate value of A\$1,600) prior to the Share Consolidation should equate to a holding of 2,000 Shares and a Share price of A\$0.80 after the Share Consolidation (aggregate value of A\$1,600).

(b) Options

As at October 2024, the Company had 6,791,667 unlisted options on issue as follows:

- 3,291,667 options with an exercise price of \$0.07625 and expiry dates up to 20 October 2030 (or August 2026 if the performance measure is not met by that time).
- 3,500,000 options with an exercise price of \$0.096 and expiry dates up to 13 September 2031 (or August 2027 if the performance measure is not met by that time).

In accordance with the terms and conditions of the options and ASX Listing Rule 7.22, these options will be consolidated on the same basis as the Company's Shares with the effect that the number of Shares the subject of each option agreement will be reduced by a factor of 10 and the exercise price will be increased by a factor of 10.

After the Share Consolidation, there will be the following number of options on issue:

- Issued 20 October 2023 – 329,161 unlisted options with an Exercise Price of \$0.7625 per share
- Issued 13 September 2024 – 349,989 unlisted options with an Exercise Price of \$0.96 per share.

For example, a holding of 250,000 options with an exercise price of A\$0.07625 prior to the Share Consolidation would result in a holding of 25,000 options with an exercise price of A\$0.7625 after the Share Consolidation.

In addition, the performance criteria for Tranches 2 and 3 options to be met, before the options can be exercised, would also be amended as follows:

20 October 2023 Options

- Tranche 2 – 1,041,665 (pre-consolidation) options - Full year EPS to be at or above \$0.01. 104,165 (post-consolidation) options – Full year EPS to be at or above \$0.10
- Tranche 3 - 1,041,665 (pre-consolidation) options - Full year EPS to be at or above \$0.015 104,165 (post-consolidation) options – Full year EPS to be at or above \$0.15
-

13 September 2024 Options

- Tranche 2 – 1,166,665 (pre-consolidation) options - Full year EPS to be at or above \$0.01 116,663 (post-consolidation) options – Full year EPS to be at or above \$0.10
- Tranche 3 - 1,166,663 (pre-consolidation) options - Full year EPS to be at or above \$0.015 116,663 (post-consolidation) options – Full year EPS to be at or above \$0.15

Note: 20 October 2023 Options Tranche 1 – 1,208,337 options are fully vested. (Post-consolidation – 120,831 options)

13 September 2024 Options Tranche 1 – 1,166,672 options are fully vested. (Post-consolidation – 116,663 options).

Performance rights.

As at October 2024, the Company had no performance rights.

Rounding

Where the consolidation of a Shareholder's holding results in an entitlement to a fraction of a Share, the fraction will be rounded down to the nearest whole number, or zero, as appropriate.

Note: Holders of nine shares or less will hold zero shares as a result of the consolidation.

Holding Statements

From the effective date of the Share Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-consolidation basis. New holding statements will be issued to security holders who should check their holdings after the Share Consolidation.

Tax implications of Share Consolidation

The Share Consolidation should not result in a capital gains tax (CGT) event for Australian tax residents. The cost base of the Shares held after the Share Consolidation will be the sum of the cost bases of the original Shares pre consolidation. The acquisition date of Shares held after the Share Consolidation will be the same as the date on which the original Shares were acquired.

These statements do not consider the tax implications in respect of Shares or securities held on revenue account, as trading stock, by non-resident Shareholders or under the Share Rights Plan or Executives' Options Plan. Shareholders should consider their own circumstances and seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Shareholders or securities holders about the tax consequences of the proposed Share Consolidation.

Indicative timetable

The proposed Share Consolidation, if approved by Shareholders, will take effect on 19 November 2024. An indicative timetable (subject to change) is as follows:

Event	Indicative Date
Announcement of consolidation Appendix 3A.3 and AGM notices dispatched to security holders	17 October 2024
Annual General Meeting and notification to ASX that Share consolidation is approved - Effective date of consolidation	19 November 2024
Last day for trading in pre-consolidated securities	20 November 2024
Trading in the consolidated securities on a deferred settlement basis commences	21 November 2024
Record date. Last day to register transfers on a pre- consolidation basis	22 November 2024

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First day for registration of securities on a post consolidation basis and dispatch of holding statements to security holdings	25 November 2024
Last date for updating of register and dispatch of holding statements to security holders	29 November 2024

The Directors reserve the right to change the above indicative timetable without requiring any disclosure to Shareholders subject to the ASX Listing Rules and all applicable law. The above timetable is indicative only.

Recommendation

The Directors unanimously recommend that shareholders vote in favour of resolution 6.

NOTES

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on the member's behalf. If the member is entitled to cast two or more votes at the Meeting, the member may appoint not more than two proxies to attend and vote on the member's behalf.
2. If a member appoints two proxies, each proxy should be appointed to represent a specified proportion or number of the member's votes. In the absence of such a specification, each proxy will be entitled to exercise half the votes.
3. A proxy need not be a member of the Company.
4. To appoint a proxy (or two proxies), a proxy form must be signed by the member or the member's attorney duly authorised in writing. If the member is a corporation, the proxy form must be signed either under the corporation's common seal (if any) or under the hand of its attorney or officer duly authorised.
5. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 11.00am (AEDT) on Sunday 17 November 2024 - ie 48 hours prior to the Meeting. Proxy forms and authorities may be sent to the Company by post, personal delivery or fax as follows:

Computershare Investor Services Pty Limited

Mailing address: GPO Box 242, Melbourne VIC 3001

Fax: (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555

Web: www.investorvote.com.au and follow the instruction provided

For custodians – who are subscribers of Intermediary Online, please submit your votes electronically via www.intermediaryonline.com

6. A corporate shareholder entitled to attend and vote at the Meeting may appoint a body corporate representative to attend and vote for the shareholder. Also, as noted previously, a body corporate may be appointed as a proxy.

The Company will accept the original appointment, a certified copy of the appointment or a certificate from the corporate shareholder giving notice of the appointment as satisfactory evidence of the appointment.

You must lodge your body corporate representative appointment document before the Meeting.

7. For the purposes of the Meeting, persons on the register of members as at 7:00pm (AEDT) on Sunday 17 November 2024 will be treated as members. This means that if you are not the registered holder of a relevant share at that time you will not be entitled to vote in respect of that share.

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
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

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	<ul style="list-style-type: none">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; oris in material breach of their obligations to the Company; ora 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; orpurported 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	The Equity Incentive Plan includes adjustment mechanisms, such as in the circumstances of capital reorganisations.
Hedging	Participants must not hedge the value of, or enter a derivative arrangement in respect of, unvested or vested options



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Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Sunday, 17 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

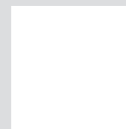
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 184154

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/we being a member/s of Ignite Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Ignite Limited to be held at Pinaroo 4, Level 1, The Grace Hotel, 77 York Street, Sydney, NSW 2000 on Tuesday, 19 November 2024 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2, 4 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		Board Recommendation	For	Against	Abstain
Resolution 1	Re-election of Ms Jennifer Elliott	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of the Remuneration Report	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Amendment of Constitution	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Amendment of Company's Equity Incentive Plan	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Grant of options to Mr Cameron Judson	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Consolidation of shares on a 1 for 10 basis	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** of all Resolutions. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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