



## **Ignite Limited (ASX:IGN)**

### **Ignite Equity Incentive Plan – 2024 General Terms of Issue**

**Total options issued** - 3,500,000 options.

**Conversion rate** – One fully paid ordinary share for each option.

**Participants** – 9

**Tranches** – 3 equal Tranches

**Performance Measures to vest**

**Tranche 1** – Vests immediately

**Tranche 2** – Full year EPS to be at or above \$0.01.

**Tranche 3** – Full year EPS to be at or above \$0.015.

**Expiry Date** – Earlier of 7 years, and the announcement of the FY2027 Financial Results if the relevant Performance Measure for a particular tranche has not been met.

**Exercise Price** - \$0.096 per option

**Restrictions** – Shares issued on exercise will be restricted for 3 years, subject to the Plan Rules, and Share Trading Policy will apply. 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 rights to dividends.

**Termination**

**Disablement, retirement, redundancy** – Directors may waive vesting requirements on unvested options – if waived, options must be exercised within 6 months.

**Termination – all other circumstances** – Unvested options will lapse.

**Change of Control** - Unvested options to be addressed, at Directors discretion, depending on circumstances.

**Other terms** – Includes adjustments for capital reorganisations, EPS calculations to avoid inappropriate outcomes, etc

**Date of Issue** – 13 September 2024

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