



Ignite Limited (ASX:IGN)

Ignite Equity Incentive Plan – Mr Cameron Judson - General Terms of Issue

Total options issued - 300,000 options.

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

Tranches – 3 equal Tranches of 100,000 options each

Performance Measures to vest

Tranche 1 – Vests immediately

Tranche 2 – Full year EPS to be at or above \$0.10.

Tranche 3 – Full year EPS to be at or above \$0.15.

Expiry Date – 5 years from the date of grant (17 December 2029), or 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

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.

Otherwise, and for the purposes of Clause 8.1(d), all Vested Options (not exercised) will lapse on the earlier of:

- (a) the date 12 months after the time you cease to be “Acting CEO”, but remain as an Employee, Director or Contractor,
- (b) the date 12 months after the time you cease to be an Employee, Director or Contractor, and
- (c) the Expiry Date of the options.

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

Other terms – As set out in the Equity Incentive Plan Rules and includes adjustments for capital reorganisations, EPS calculations to avoid inappropriate outcomes, etc

Name in which options are held: C & T Judson Pty Ltd <C & T Judson Family A/c>

Date of Issue – 17 December 2024

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