

IGNITE LIMITED

ABN 43 002 724 334

NOTICE OF ANNUAL GENERAL MEETING

to be held at 10:00am on
Tuesday 19 November 2019 at
Computershare
Level 3, 60 Carrington Street
Sydney, NSW 2000

Shareholders who have elected not to receive a printed copy of the Company's 2019 Annual Report may obtain a copy from the Company's website www.igniteco.com under "Investor Information".

Ignite Limited

ABN 43 002 724 334

Notice is hereby given that the Annual General Meeting ("the Meeting") of Ignite Limited ("the Company") will be held at 10:00am on Tuesday 19 November 2019 at Computershare, Level 3, 60 Carrington Street, Sydney, NSW 2000.

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 2019.

Neither the Corporations Act 2001 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 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 2019, be adopted, details of which are set out in the explanatory notes to resolution 1 in the notice of meeting."

- This resolution is advisory only and does not bind the Company or the Directors.
- When reviewing the Company's remuneration policies the Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting.
- If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings ("AGMs"), shareholders will be required to vote at the second of those AGMs 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. If the spill resolution is passed as an ordinary resolution, the Company must call another meeting to be held within 90 days of the AGM. If the ordinary resolution is not passed, no further action is required and the cycle re-commences.

Resolution 2 Election of Mr Fred van der Tang as a Director

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

"That Mr Fred van der Tang, being a Director of the Company, retires in accordance with the Constitution and the ASX Listing Rules and, being eligible, offers himself for election, be elected as a Director of the Company, details of which are set out in the explanatory notes to resolution 2 in the notice of meeting."

Resolution 3 Approval to Exempt from Listing Rule 7.1 Options Issued Under the Equity Incentive Plan in Accordance with Exception 9 of Listing Rule 7.2

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

"That, pursuant to and in accordance with Listing Rule 7.2, Exception 9 and for all other purposes, shareholders approve the issue of securities under the Equity Incentive Plan for employees and Directors, the rules of which are set out in the explanatory notes to resolution 3 in the notice of meeting, as an exception to Listing Rule 7.1."



Ian Gilmour
Company Secretary

23 September 2019

VOTING EXCLUSIONS

In accordance with the Corporations Act 2001 and the ASX Listing Rules, the Company makes the following statement:

The Company will disregard any votes cast in favour of the following resolutions:

Resolution 1: Adoption of Remuneration Report:

By or on behalf of:

- a) A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b) A closely related party of such a member.

However, the Company need not disregard a vote if:

- The person does so as a proxy for a person who is permitted to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides;
- The vote is not cast on behalf of a person described in subparagraphs (a) or (b) above; and
- The vote is cast by the Chairman, as the nominated proxy for a person who is permitted to vote, with express authorisation given to the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

Resolution 3: Approval to Exempt from Listing Rule 7.1 Options Issued Under the Equity Incentive Plan in Accordance with Exception 9 of Listing Rule 7.2:

By or on behalf of:

A Director of the Company and any person who is an Associate of a Director of the Company.

However, the Company need not disregard a vote if:

- The person does so as a proxy for a person who is permitted to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; and
- The vote is cast by the Chairman, as the nominated proxy for a person who is permitted to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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 2019. Shareholders are encouraged to read this document in full.

All three of the resolutions to be voted on 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.

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, Deloitte Touche Tohmatsu, 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 Deloitte Touche Tohmatsu before the Meeting on any of the foregoing matters, please send your question to the Company Secretary, Ian Gilmour, at gilmour@bigpond.net.au before 12 November 2019.

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 that Resolution, including the Resolution to adopt the Remuneration Report.

Resolution 1 - 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 2019.

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 10-14. 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 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 1 (Adoption of Remuneration Report).

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not directed the Chairman how to vote on Resolution 1 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 intention.

Resolution 2 – Election of Mr Fred van der Tang as a Director

Pursuant to Clause 6.3(j) of the Constitution and the ASX Listing Rules, Mr Fred van der Tang will retire and seek election as a Director.

Fred is a highly experienced senior executive at international level, having built a career of over 20 years at Randstad, currently the world's largest recruitment company. In his time at Randstad, he held senior roles which included responsibility for Randstad's operations in the Netherlands, Italy, the UK and Australia/New Zealand. He also served as Chief Sales Officer at a global level. Fred brings a deep understanding of growth and transformation in the recruitment industry to Ignite.

Following Randstad, Fred was General Manager Australia/New Zealand for Ascender HCM, a private equity owned payroll and human capital management provider. Fred is currently Chief Executive Officer and a shareholder of Make it Cheaper, a privately- owned Australian company providing business energy price comparison and switching.

A Dutch national, now residing in Sydney, Fred attained a Masters degree in Business and Economics from the University of Amsterdam as well as qualifications from several leading business schools.

Mr van der Tang is a member of the Board Audit, Risk and Compliance Committee and a member of the Board Remuneration and Nomination Committee.

The Board supports the election of Mr van der Tang as a Director.

Resolution 3 – Approval to Exempt from Listing Rule 7.1 Options Issued Under the Equity Incentive Plan in Accordance with Exception 9 of Listing Rule 7.2:

ASX Listing Rule 7.1 prohibits a listed company from issuing or agreeing to issue new securities representing more than 15% of its total ordinary shares during the following 12- month period without shareholder approval.

Exception 9, Listing Rule 7.2, provides that securities issued under an employee incentive scheme (e.g. the Equity Incentive Plan) are excluded from this restriction provided that, within three years before the date of issue, the scheme and specifically issues of securities under it has been approved by shareholders in general meeting.

The Company seeks to have securities issued under the current Equity Incentive Plan ("EIP") excluded from the 15% limit.

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This exception allows the Board flexibility to issue further ordinary shares (or options) up to the full 15% limit and without regard to shares (or options) issued under a properly exempted plan, but remains subject to other exceptions to the limit, such as bonus or rights issues.

Provided that the Company's shareholders approve this Resolution 3, any shares or options issued under the EIP for three years after the 2019 Annual General Meeting (i.e. to 19 November 2022), will be outside the 15% restriction contained in Rule 7.1.

Shareholder approval to Resolution 3 will simply give the Board the flexibility afforded by the exception to the 15% rule available under the ASX Listing Rules. The Board can then use this flexibility and use up to 15% of the issued capital excluding options issued under the EIP for future capital raising or to fund acquisitions. From time to time the Board examines businesses and companies that may be acquired, at the time of preparing this document, the Board has no plans to issue ordinary shares.

If Resolution 3 is not passed, the Board will continue to use the EIP however securities issued under this plan will count towards the 15% restriction.

Summary of the terms of the Ignite Limited EIP:

The following is a summary of the principal features of the EIP. For full details of the operation of the EIP, shareholders should read the Rules of the EIP. Copies of the Rules of the EIP are available upon request to the Company Secretary. Words beginning with capital letters as set out in the following summary are defined terms in the Rules of the EIP.

Equity Incentive Plan

The EIP is an amended version of the Employee Share Option Plan ("ESOP") which first came into existence prior to the Company becoming listed. A summary of the ESOP terms was contained in the prospectus issued by the Company on 19 November 1996. The ESOP was primarily introduced as a performance incentive to executives and senior staff. The Board resolved to approve the amended EIP on 21 June 2016.

Previous Issue of Options

The Company plans to periodically issue Options or Performance Rights to Eligible Employees under the EIP. A previous resolution was passed at the 2016 AGM to exempt from Listing Rule 7.1 options issued under the ESOP in accordance with Exception 9 of Listing Rule 7.2.

On 25 July 2017, the Company issued 335,000 Options to the Chief Executive Officer ("CEO"). The Options had an exercise price of \$0.15 per option, vested on 19 December 2018 and had a life of 5 years. Following the resignation of the CEO, the 335,000 Options lapsed unexercised, on 30 April 2019. Other than the aforementioned Options, no Options or Performance Rights have been issued pursuant to the EIP since its adoption by the Board in June 2016.

Principal Features of the EIP

- a) The Company may issue a Plan Invitation to Eligible Employees. A Plan Invitation is subject to such restrictions and conditions as the Board determines in its absolute discretion, but such restrictions and conditions must be in accordance with any applicable requirements of the official listing rules of the ASX and the Corporations Act.
- b) Pursuant to the EIP, the Board may determine to invite Eligible Employees to apply for either or a combination of Options or Performance Rights.
- c) An Eligible Employee may accept an invitation by completing a Plan Application by the closing application date. The Company shall then grant the number of Awards specified in the relevant Plan Invitations to those Eligible Employees.
- d) A Performance Right is a right to acquire one Share on the terms of the Invitation and the Rules, and subject to set Performance Criteria being satisfied. An Option is a right to acquire one Share on the terms of the Invitation and the Rules, and subject to the payment of the Exercise Price and set Performance Criteria being satisfied. Performance Rights and Options lapse upon the occurrence of certain events including:

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- if they have not vested by the Expiry Date;
- if the Eligible Employee ceases to be employed by the Company for any reason other than death, or if they are deemed to be an Eligible Ex-Employee;
- if the Eligible Employee purports to dispose of, or grant any Security Interest over, a Performance Right/ Option other than the transmission of a Performance Right/ Option to their legal representative upon death or legal incapacity;
- if the Eligible Employee hedges the value of, or enters into a derivative arrangement in respect of their Performance Rights/ Options;
- if, in the opinion of the Board, the Eligible Employee has acted fraudulently or dishonestly, engaged in gross misconduct or made a material mis-statement on behalf of the Company; or
- if, in the opinion of the Board, the Eligible Employee is in material breach of their obligations to the Company, including the failure to comply with a Company policy that they are required to comply with.

e) For Performance Rights, once the Performance Criteria are satisfied, the Eligible Employee will be given the opportunity to exercise their Performance Rights at any time prior to the Expiry Date, at which time the Performance Rights will vest.

Upon vesting, the Eligible Employee will be entitled to receive, at the election of the Company, either:

- one Share for each vested Performance Right; or
- for each Performance Right a cash amount equal for each Performance Right equal to the Market Value of one Share calculated on the date the Performance Criteria applicable to the Performance Right were applied and satisfied or waived.

f) For Options, once the Performance Criteria are satisfied, the Eligible Employee will be given the opportunity to exercise their Options.

Upon exercise and payment of the Exercise Price, the Eligible Employee will be entitled to receive, at the election of the Company, either:

- one Share for each Vested Option; or
- for each Vested Option a cash amount equal to the Market Value of one Share calculated on the date the Performance Criteria applicable to the Vested Option were applied and satisfied or waived.

g) The Board will administer the EIP subject to the Rules.

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 10.00am on Sunday 17 November 2019 - ie 48 hours prior to the Meeting. Proxy forms and authorities may be sent to the Company by post, personal delivery or fax:

Computershare Investor Services Pty Limited

Street address: Level 3, 60 Carrington Street, Sydney NSW 2000

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 can lodge your body corporate representative appointment document before the Meeting or present the document at the registration desk at the Meeting.

7. For the purposes of the Meeting, persons on the register of members as at 7:00pm on Friday 15 November 2019 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.



ABN 43 002 724 334

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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 10:00am (AEDT) Sunday 17 November 2019.

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.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Use your computer or smartphone to appoint your proxy and vote at www.investorvote.com.au or scan your personalised QR code below using your smartphone.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

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 Computershare, Level 3, 60 Carrington Street, Sydney, NSW 2000 on Tuesday, 19 November 2019 at 10:00am 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 Items 1 and 3 (except where I/we have indicated a different voting intention in step 2) even though Items 1 and 3 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 Items 1 and 3 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.

	For	Against	Abstain
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Mr Fred van der Tang as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval to Exempt from Listing Rule 7.1 Options Issued Under the Equity Incentive Plan in Accordance with Exception 9 of Listing Rule 7.2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. 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

IGN

999999A



Computershare





ABN 43 002 724 334

IGNRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Ignite Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Ignite Limited