

# **IGNITE LIMITED**

ABN 43 002 724 334

## **NOTICE OF GENERAL MEETING**

to be held at 10:00am on  
Wednesday 28 February 2024  
Level 28, 161 Castlereagh Street Sydney NSW 2000

Shareholders who have elected not to receive a printed copy of the Notice of Meeting may obtain a copy from the Company's website [www.igniteco.com](http://www.igniteco.com) under "Investor Information".

# Ignite Limited

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Notice is hereby given that a General Meeting ("the Meeting") of Ignite Limited ("the Company") will be held at 10:00am on Wednesday 28 February 2024 at Level 28, 161 Castlereagh Street, Sydney NSW.

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

The 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 Meeting 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**

### **Resolution: Approval for Executive Director to participate in shortfall - Cameron Judson**

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

"That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to issue 8,000,000 ordinary fully paid shares at an issue price of \$0.05 per share under the Shortfall Offer to the Executive Director, Mr Cameron Judson (or his nominee), on the terms set out in this notice of meeting (including the accompanying Explanatory Memorandum)."



Ian Gilmour  
Company Secretary

22 January 2024

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## VOTING EXCLUSION

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Cameron Judson, any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any of their associates. However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for another person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution 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 they are not excluded from voting, and are not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the shareholders of the Company to provide information about the item of business to be considered at the Meeting of shareholders to be held on Wednesday 28 February 2024. Shareholders are encouraged to read this document in full.

The resolution to be voted on is an ordinary resolution. 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.

The resolution 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.
3. Attending the meeting and voting at the meeting.

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

The Chairman intends to vote for the Resolution. If a shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on the Resolution then, if that shareholder is entitled to vote on the Resolution, the Chairman will vote for the Resolution.

### Resolution - Approval for Executive Director to participate in shortfall - Mr Cameron Judson

As announced by the Company on 23 November 2023, the Company recently undertook an accelerated, pro-rata non-renounceable entitlement offer on a 1 for 1 basis for \$0.05 per share to raise up to approximately \$4.45 million (**Entitlement Offer**). The Entitlement Offer closed on 15 December 2023. As set out in the offer booklet released on 30 November 2023 in respect of the Entitlement Offer, the directors of the Company reserved the right to issue any shortfall from the Entitlement Offer at their discretion within three months after the closing date of the Entitlement Offer (**Shortfall Offer**).

Mr Cameron Judson wishes to participate in the Shortfall Offer on the same terms as unrelated parties who wish to participate in the Shortfall Offer, for \$400,000 (comprising 8,000,000 shares) (**Shortfall Shares**). Given that the Shortfall Offer is made in respect of the shortfall of the Entitlement Offer, this is also the same price at which new shares were issued under the Entitlement Offer.

Currently, Mr Judson has no interests in any IGN shares or options. Therefore, he was not entitled to participate in the Entitlement Offer. In addition, this means that the issue of the Shortfall Shares would:

- be to a new shareholder in Ignite (with the Board having previously expressed the desire to have an increased spread of shareholders in the Company); and
- provide further alignment of Mr Judson's own interests with those of the Company.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to a related party unless it obtains the approval of its shareholders to do so. The issue of Shares to Mr Judson under the Shortfall Offer falls

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within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11. Accordingly, the Resolution seeks Shareholder approval to issue the Shortfall Shares to Mr Judson (or his nominee), on the terms set out below.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of the Shortfall Shares to Mr Cameron Judson (if approved) will also not be included in the use of the Company's 15% annual capacity pursuant to Listing Rule 7.1.

If the Resolution is passed, the Company will be able to proceed with the issue of the Shortfall Shares to Mr Cameron Judson.

If the Resolution is not passed, the Company will not be able to proceed with the issue of the Shortfall Shares to Mr Judson.

## Terms of Issue and information required under ASX Listing Rule 10.13

The following additional information in relation to the proposed issue of the Shortfall Shares is provided to shareholders pursuant to Listing Rule 10.13:

- The Shortfall Shares are to be issued to Mr Cameron Judson (or his nominee). He is the Executive Director of the Company.
- Approval is being sought from shareholders as Mr Cameron Judson is a director of the Company and the proposed issue is therefore an issue to a 'Related Party'.
- The number of Shortfall Shares to be issued is 8,000,000 ordinary shares, and these Shortfall Shares form part of the shortfall from the Entitlement Offer.
- The Shortfall Shares will be fully paid ordinary shares ranking equally with all other ordinary shares issued by the Company.
- The Shortfall Shares will be issued at the same time as the other shares to be issued under the Shortfall Offer, but in any case, no later than 14 March 2024 (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- The issue price is \$0.05 per Shortfall Share, being the issue price of shares issued under the Entitlement Offer.
- The funds raised from the issue of the Shortfall Shares will be used for the same purposes as all other funds raised under the Entitlement Offer, set out on page 6 of the entitlement offer booklet released by the Company to the ASX on 30 November 2023.
- The issue is not intended to remunerate or be an incentive under Mr Cameron Judson's employment arrangements.
- The Shortfall Shares are not being issued under an agreement, as they are being issued under the Shortfall Offer.
- The Ordinary Resolution that shareholders are asked to consider is subject to a Voting Exclusion as set out in this Notice of Meeting.

## Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the *Corporations Act 2001* (Cth) (**Corporations Act**), in order to give a financial benefit to a Related Party (as defined in the Corporations Act), the Company must:

- obtain Shareholder approval in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out sections 210 to 216 of the Corporations Act.

The issue of the Shortfall Shares to Mr Cameron Judson constitutes giving a financial benefit and Mr Judson is a Related Party of the Company as outlined above.

However, the Board (with Mr Judson abstaining) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Shortfall Shares proposed to be issued to Mr Cameron Judson because the Shortfall Shares will be issued to Mr Cameron Judson on the same terms

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as shares issued to non-related party participants in the Rights Issue and as such the giving of the financial benefit is on arm's length terms.

**Recommendation:** The Directors, other than Mr Judson who has a material interest in the outcome, recommend that shareholders approve the Resolution.

## 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 Monday 26 February 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

**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](http://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](http://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 on Monday 26 February 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.



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## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Monday, 26 February 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](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: 183578**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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 General Meeting of Ignite Limited to be held at Level 28, 161 Castlereagh Street, Sydney NSW 2000 on Wednesday, 28 February 2024 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

## STEP 2 Item of Business

**PLEASE NOTE:** If you mark the **Abstain** box for the 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.

Resolution	Board Recommendation	For	Against	Abstain
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Approval for Executive Director to participate in shortfall - Cameron Judson	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in **FAVOUR** on the above Resolution. 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.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / /