Ignite Limited (ASX:IGN)

Ignite Equity Incentive Plan – 2025 General Terms of Issue

	Option grant 1	Option grant 2
Total Options Issued	290,000	180,000
Conversion Rate	One fully paid ordinary share for each option	
Participants	6	1
Tranches and vesting conditions	2 equal tranches with performance-based vesting conditions	
- **Tranche 1**	Full year EPS at or above $0.10	Vests immediately
- **Tranche 2**	Full year EPS at or above $0.15	Full year EPS at or above $0.10
Expiry Date	The earlier of 7 years, or the announcement of the FY27 financial results if the relevant performance measures are not met.	
Exercise Price	$1.50	$1.00
Restrictions	Shares issued on exercise will be restricted for 3 years, subject to the Plan Rules, and Share trading Policy. 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 right 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.	
- **Other terms**	Includes adjustments for capital reorganisations and EPS calculations to avoid inappropriate outcomes as required	
- **Date of Issue**	16 October 2025	

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