



## ASX: LVH MARKET RELEASE

### LiveHire Appoints Michael Rennie as Chairman

2 September 2019 | Melbourne, Victoria

Talent acquisition and engagement platform LiveHire Limited (ASX: LVH) ("LiveHire" or the "Company") is pleased to announce the appointment of Michael Rennie as non-executive Chairman.

An existing non-executive director at LiveHire, Mr Rennie brings to the role a wealth of global experience as a former senior executive at leading management consultancy firm, McKinsey & Company.

Mr Rennie will succeed Geoff Morgan, who has decided to retire as Chairman and step down from the board.

Mr Morgan, who was LiveHire's inaugural Chairman as a public company, has played an instrumental role in guiding LiveHire through a period of growth and transformation from private ownership to public listing, three successful capital raisings and board succession.

Mr Morgan has also overseen evolving roles for CEO Christy Forest and LiveHire founders Mike Haywood and Antonluigi (Gigi) Gozzi.

Mr Morgan said: *"It has been a privilege to serve as Chairman of LiveHire during the past four years. I am leaving the Company in very capable hands and the senior management team and Board are gaining momentum with its growth plans."*

*"As the recent annual report showed, LiveHire experienced solid improvement in customer numbers, average revenue per customer and annualised recurring revenue in the year to June 30."*

*"I have told my fellow Directors that given the solid financial platform and strong leadership team in place, I believe now is the appropriate time to transition to a new Chairman who can guide LiveHire through its next phase of growth and development."*

*"Michael is the right person to chair LiveHire through its next phase of international growth and he has been a supporter of the Company from its very early days. I am confident that Michael's appointment heralds the start of what will be a rewarding next chapter for LiveHire and its shareholders. Michael's reputation with national global leaders and international organisations, his deep knowledge and appreciation of the future of HR and technology, and his leadership coaching ability, will be a tremendous asset for the LiveHire team."*

*"I remain a passionate believer and committed shareholder of LiveHire and look forward to supporting the Company and the Board in the future."*

Mr Rennie's appointment represents another step in LiveHire's evolution into a global player in the recruitment industry and a Board renewal process that will ensure LiveHire has the appropriate experience and skills mix to support the Company in delivering its strategic objectives.

Mr Rennie has served as a non-executive Director on the LiveHire Board since March 2018 and brings significant experience in the human resources sector. During his executive career, Mr Rennie spent 33 years with McKinsey & Company, the world's leading management consultancy. He held various roles including Managing Partner of McKinsey in Australia for six years and was a global leader of the Organisational practice for ten years. He also served on McKinsey's global board. During his time at McKinsey, Mr Rennie also oversaw McKinsey's global research on the future of technology in HR, which looked at the 50 major technology innovations that will impact clients of McKinsey in HR over the next 20 years, led by a Silicon Valley-based team.

Mr Rennie said: *"Since joining the Board 15 months ago, I have developed an even deeper appreciation of LiveHire and its opportunities for growth."*

*"I am very excited about the Company's future and its excellent product which provides a new recruitment experience for candidates and organisations. Not only does it improve the quality, time and cost involved for both the candidate and the recruiter, but it is also a breakthrough technology, helping to reduce unconscious biases in the recruitment process."*

*"We have a great opportunity to build a global business that is providing recruitment solutions in multi jurisdictions. I look forward to working closely with the Board and the management team to successfully deliver LiveHire's strategy."*

Mr Rennie thanked Mr Morgan for his outstanding contribution since joining LiveHire.

*"I would like to take this opportunity on behalf of the Board and management team to thank Geoff for his critical role in guiding the Company through its IPO and for his considerable efforts in establishing the strong foundations from which LiveHire now operates. Geoff leaves the business well placed to capitalise on the opportunities ahead. We wish him well in his future endeavours."*

In accordance with ASX Listing Rule 3.16.4, details of Michael Rennie's appointment are outlined in Appendix 1.

**For more information:**

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[www.livehire.com/investor](http://www.livehire.com/investor)

**About LiveHire**

LiveHire is an award-winning<sup>1</sup> talent acquisition & engagement platform that revolutionises the candidate experience and enables businesses to thrive with talent on demand. Our Talent Acquisition & Engagement platform delivers a proactive sourcing and talent mobility solution called Live Talent Communities. The platform makes managing the flow of talent into and through businesses seamless, delivering value through detailed visibility of talent, shifting recruitment from reactive to proactive, improving fit, reducing time and cost to hire, with an unrivalled candidate experience.

Founded in 2011, LiveHire is an Australian company headquartered in Melbourne, with offices also in Sydney and Perth.

[www.livehire.com](http://www.livehire.com)

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<sup>1</sup> [https://drivenxdesign.com/SYD17/winners\\_list.asp](https://drivenxdesign.com/SYD17/winners_list.asp)

## **Appendix 1: Material Terms**

The material terms of Michael Rennie's engagement as Chairman are as follows:

1. Cash remuneration: \$150,000 per annum (plus superannuation)
2. Subject to shareholder approval, Michael will be issued the following securities under the Company's Employee Incentive Plan:
  - a. 1,500,000 Performance Rights on the following key terms:
    - i. Nil exercise price;
    - ii. Subject to Michael's continued appointment as Chairman as at each date on which Performance Rights vest, 500,000 Performance Rights shall vest on each 12 month anniversary of the date on which the Board formally appointed Michael as Chairman – 30<sup>th</sup> August 2019 (Effective Date);
    - iii. The Performance Rights shall not be exercisable until vested.
  - b. 4,500,000 Loan Back Shares on the following key terms:
    - i. The issue price of, and associated loan attaching to, each Loan Back Share shall be the volume weighted average price of the Company's shares over the 5 trading days (on which trades in the Company's shares were recorded) immediately preceding the date of issue;
    - ii. 2,500,000 Loan Back Shares shall vest on the date of issue;
    - iii. Subject to Michael's continued appointment as Chairman as at each date on which Loan Back Shares vest, 1,000,000 Loan Back Shares shall vest on each 12 month anniversary of the Effective Date; and
    - iv. Any unvested Loan Back Shares shall be deemed to be Restricted Shares for the purpose of the Employee Incentive Plan.

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	LiveHire Limited
<b>ACN</b>	154 266 605

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	Geoffrey Keith Morgan AM
<b>Date of last notice</b>	6 May 2019
<b>Date that director ceased to be director</b>	30 August 2019

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil

### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest	
G K Morgan Investments Pty Ltd	1,774,380 fully paid ordinary shares
	2,000,000 options exercisable at \$0.25 on or before 2 June 2020
Roslyn Laurel Morgan	430,953 fully paid ordinary shares
RLM Super Pty Limited <Ros S/F A/C>	101,696 fully paid ordinary shares

+ See chapter 19 for defined terms.

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.