

ASX: LVH MARKET RELEASE

LiveHire strengthens Board with the appointment Reina Nicholls as Non-Executive Director and Michael Rennie as Executive Chairman

4 October 2019 | Melbourne, Victoria

Talent acquisition and engagement platform LiveHire Limited (ASX: LVH) (“LiveHire” or the “Company”) today announces the appointment of Reina Nicholls as an Independent Non-Executive Director, effective immediately. Ms Nicholls will stand for election at the Company’s Annual General Meeting on 18 November 2019.

Ms Nicholls brings to the Board extensive experience in the human resources, recruitment and banking and finance sectors having worked in senior management positions across a number of highly regarded global investment banks and executive search firms. These included Credit Suisse First Boston, Boyden and Russell Reynolds Associates. Previously, Ms Nicholls was a non-executive director of ASX-listed CV Check Limited.

Ms Nicholls will serve as Chair of the Board’s Nomination & Remuneration committee and as a member of the Audit & Risk committee.

The Chairman of LiveHire, Michael Rennie, said: “We are very pleased to welcome Reina to the Board of LiveHire. Reina’s executive background as an advisor to leading Australian public companies in areas such as talent management, retention and recruitment, diversity and performance analysis, coupled with her experience as a non-executive director of a listed high-growth HR technology-enabled company, will complement the Board’s existing mix of skills and experience to support the Company in delivering its strategy.”

The Board is committed to ongoing board renewal and ensuring the Board will comprise of a majority of non-executive directors in keeping with best practice and the ASX Corporate Governance Council recommendations on board composition. The Board is currently conducting a comprehensive search for additional non-executive directors with the appropriate capabilities to make a meaningful contribution to the LiveHire Board with a view to appointing these non-executive directors as soon as practicable.

Ms Nicholls’ CV and Appendix 3X are attached.

The Board of LiveHire also advises that, effective today, Michael Rennie will take on the role of Executive Chairman, to reflect the executive responsibilities that he will assume, and to support the appointment of Ms Nicholls as an additional independent non-executive director. His Executive activities will include assisting in the direct pitching of LiveHire’s platform, direct role in developing the US business, investor relations engagement and internal leadership development.

In accordance with ASX Listing Rule 3.16.4, revised details of Mr Rennie’s appointment are outlined in Appendix 1.

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Subscribe to LiveHire's newsletter at: <http://eepurl.com/b2EMFL>
www.livehire.com/investor

About LiveHire

LiveHire is an award-winning¹ 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

¹ https://drivenxdesign.com/SYD17/winners_list.asp

Appendix 1: Material Terms

The material terms of Michael Rennie's engagement as Executive Chairman and variations to his existing arrangement 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. The following securities will be issued in place of the securities set out in the announcement released by the Company on 2 September 2019:
 - a. 1,500,000 options exercisable into ordinary shares in the Company ("Options") on the following key terms:
 - i. \$0.60 exercise price per Option; and
 - ii. the Options will expire on the date that is 4 years from the date of issue;
 - iii. 500,000 Options will not be subject to vesting;
 - iv. 500,000 Options will vest on the first anniversary of Michael's appointment as an executive – 4 October 2019 ("Effective Date"); and
 - v. 500,000 Options will vest on the second anniversary of the Effective Date.
 - b. 2,250,000 ordinary shares in the Company subject to a loan arrangement ("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. 1,125,000 Loan Back Shares shall vest on 30 June 2021 ("Vesting Date") provided that the Company achieves \$10.0 million Annualised Recurring Revenue on or before the Vesting Date;
 - iii. 1,125,000 Loan Back Shares shall vest on the Vesting Date provided that the Company achieves \$15.0 million Annualised Recurring Revenue on or before the Vesting Date; and
 - iv. Any unvested Loan Back Shares shall be deemed to be Restricted Shares for the purpose of the Employee Incentive Plan.

"Annualised Recurring Revenue" represents monthly recurring revenue at any point in time, multiplied by 12. Monthly recurring revenue is a combination of fixed monthly recurring revenue streams, variable monthly recurring revenue streams, and monthly recognised recurring revenue streams for upfront paying customers.



- An experienced Non-Executive Director who brings expertise in financial management, human resources and technology platforms to high growth FinTech and HRTech businesses
- Experienced in the stewardship necessary to build fast growing businesses by providing effective strategic direction, corporate governance and capital raisings
- Proven leadership capability with respect to culture, people performance, remuneration frameworks and talent retention so as to ensure that businesses are both profitable and strategically successful
- Thirty successful years in an executive career spanning mergers & acquisitions in Investment Banking and Executive Search and Leadership Assessment in Australia and USA.

Board Profile:

CVCheck Limited, (ASX: CV1) Non-Executive Director

2015 – 2018

CVCheck Limited, (ASX: CV1) Audit Committee

2017 - 2018

CV Check is a technology platform people screening and verification company performing over 300,000 checks annually for both the consumer and B2B markets. In the three years since ASX Listing the company's revenues have grown 365% to 30/6/18. This was accompanied by extensive operational improvement with staff costs as a proportion of revenue falling from 64% of spend to 38% and marketing spend falling from 94% of revenue to 17% through a period of markedly improving customer satisfaction rates. Market capitalisation circa \$50million on \$13million revenue.

Director Skills:

- **Corporate governance and compliance**, articulating authentic culture, values and integrity; leading from the top. I speak up in the boardroom when a breach of the company's culture or values is apparent.
- **Business strategy** setting/approval and development of enterprise targets and indicators. Evaluating whether the enterprise is measuring and reporting on the relevant metrics to inform the Board's decision making.
- Setting **CEO performance goals** and aligned KPIs, respectfully questioning and critically assessing senior management performance, holding leadership team accountable.
- Analysing and **interpreting financial statements**, signing off on ASX financial reporting and member of **Audit Committee**.
- Setting and **review of risk management** policies/processes and mitigation strategies and cyber breach policy.
- Assisting the Chair and guiding the Board with **CEO succession**, selection, evaluation and remuneration.
- Management and oversight of substantial **domestic and trans-border mergers & acquisitions and capital raisings**; large commercial network Sydney/Melbourne.
- Twenty years executive experience advising on remuneration frameworks & benchmarking, recruiting C-suite executives and Board members; **qualified to Chair Remuneration and Nominations Committee**.
- Experience in the **application of technology** for commercial purposes and web-based sales to consumer and business clients.
- Exercise **independent judgement** whilst participating in the decision making of the Board; sensitive to the need to ensure orderly and good spirited conduct of a meeting.

Working as an active member of the board, achievements include:

- Strategic acquisition, integration and repositioning of CVCheck New Zealand in FY2017.
- Transition the Board from Executive dominated to Independent Non – Executive dominated.
- Transition from founder CEO to next generation CEO and appointment of new Chair.
- Two rounds of capital raising providing cash for acquisition, growth and technology R&D.
- Establishing and membership of the Audit Committee.
- Strategic pivot of the business from B2C to B2B focus - B2B now 70% of the business up from 40% in FY2016 and the company's engine of growth.
- Supporting HR platform integrations to drive long term business partnerships and corporate growth.
- successful strategic shift to organic digital marketing leveraging the client database from paid advertising spend historically used to build the individual consumer and SME markets in Australia.

Not for Profit:

Ascham Parents Sailing Committee	2014 – Current
President, Treasurer, Vice President Senior Sailing and Head of Communications and Fundraising	
Raise.org.au Mentor to help empower young people	2015

Executive Career:

Russell Reynolds Associates , Co-Head of Financial Services	2011 - 2014
Emissary Partners , Partner and Head of Financial Services	2010 - 2011
Boyden Global Executive Search , Managing Director, Head of Financial Services	2003 - 2009
Hamilton James Bruce , Associate Director, Head of Banking	1997 - 2002
Morgan & Banks , Principal Consultant, Financial Services	1994 - 1997
Credit Suisse First Boston , Associate Director, Investment Banking	1990 – 1994
Chase Investment Bank , Associate, Mergers and Acquisitions	1986 - 1989

Key Skills & Capabilities:

Advisor to Board Chairs and Directors supporting high performance ASX listed and private Boards focused on building shareholder value, including:

- Board assessment, Director interview, leading workshops, consensus development, report drafting and in person feedback.
- Articulation and review of culture and behaviours, information flow, client feedback.
- Skills and capability matrix design, gap analysis and development of board refresh skills and capability criteria, role and person specification.
- CEO succession planning, transition and recruitment.
- Diversity of thought on boards and the senior leadership team.

Coach to CEOs and General Managers regarding alignment of the leadership team’s capabilities and skills with the strategic priorities of the business and organisation design including:

- Executive Assessment and calibration against market.
- Succession planning, high performance talent identification, management and retention.
- Evaluation of internal talent versus external talent and recruitment.
- Remuneration structure, benchmarking and talent retention.

Executive Search and Leadership Assessment, specialising in financial services including:

- Building the Russell Reynolds Associates/Boyden brand in the Australian financial services sector based on a disciplined strategic business development plan and the development of market intelligence and talent insights.
- Originating and successfully executing Chair, Director, CEO and C-Suite executive searches leading domestic and global teams of consultants, researchers and knowledge management executives.
- Writing and delivering thought leadership pieces for presentation at industry and networking events.
- Contributing to Financial Services sector global thought leadership, global account management and Practice design and build.

Develop and execute strategic sales and marketing strategies, including:

- Building global client relationships with complex enterprises and internal capability/delivery team to maximise revenue.
- Entrepreneurial drive to reposition a global brand name in Australia to win higher value mandates resulting in unrivalled record as both Boyden Australia’s top biller and Boyden Asia’s top 5 biller in each of five consecutive years – 2004 to 2008.

Corporate Advisory transaction management and execution in New York, Australia, New Zealand

- Provided mergers & acquisition and advisory services and marketed debt and equity products to corporates and governments
- Primary driver in the establishment of CS First Boston’s Privatisation and Corporatisation unit which successfully brought to market Australia’s first privatisations. These included NZ Telecom, the sale of AUSSAT, and the introduction of the second telecommunications carrier OPTUS.

Qualifications:

1985	University of Melbourne	Bachelor of Commerce, Honours
1988	Chase Manhattan Bank	Credit Training Program, NY
1997	University of NSW, AGSM	Graduate Diploma of Management
2013	Australian Institute of Company Directors	Graduate, Company Directors Course
2015	TAFE NSW	Course in Mentoring

Appendix 3X

Initial 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.

Name of entity	LiveHire Limited
ABN	59 153 266 605

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Reina Allison Nicholls
Date of appointment	4 October 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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

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

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

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. Nil	

Part 3 – Director's interests in contracts

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.

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

+ See chapter 19 for defined terms.