



**NOTICE OF ANNUAL GENERAL MEETING
LIVEHIRE LTD ACN 153 266 605**

TIME: 2:00pm AEDT

DATE: Thursday, 28 November 2019

PLACE: Australian Institute of Company Directors, Level 26,
367 Collins Street, Melbourne, Victoria, 3000

Important notice

This Notice should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Annual General Meeting of LiveHire Limited ACN 153 266 605 to assist shareholders to determine how to vote on the resolutions set out in this Notice.

Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary on +61 3 9614 2444 or charly@livehire.com.

Contents	Page
Business of the Annual General Meeting (setting out the proposed resolutions)	5
Explanatory Memorandum (explaining the proposed resolutions)	11
Glossary	35
Annexure A	38
Proxy Form	Attached

Notice of Annual General Meeting of Shareholders of LiveHire Limited

Notice is given that the annual general meeting of shareholders of LiveHire Limited (ACN 153 266 605) (**LiveHire** or the **Company**) will be held:

- on Thursday, 28 November 2019 at 2:00pm AEDT
- at Australian Institute of Company Directors, Level 26, 367 Collins Street, Melbourne, Victoria, 3000

Important Information

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm AEDT on Tuesday, 26 November 2019.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting online

To vote online, please go to <https://www.votingonline.com.au/lvhagm2019> and follow the instructions on your Proxy Form.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by Boardroom at the above address, or by facsimile by 2:00pm (AEDT) on Tuesday, 26 November 2019. If facsimile transmission is used, the power of attorney must be certified.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy; and
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (ie. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; or
 - the proxy does not vote on the Resolution,

the Chair is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (**Certificate**). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments may be lodged in advance of the meeting with the Company's Share Registry or handed in at the Meeting when registering.

BUSINESS OF THE ANNUAL GENERAL MEETING

Ordinary business

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2019, including the financial statements, Directors' Report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR ADAM ZORZI

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT Mr Adam Zorzi, having retired from his office as Director in accordance with Article 6.13 of the Constitution and ASX Listing Rule 14.5, and being eligible, having offered himself for election, be elected as a Director of the Company.”

The Chair intends to vote all undirected proxies in favour of this Resolution.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS REINA NICHOLLS

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT Ms Reina Nicholls, having retired from her office as Director in accordance with Article 6.20 of the Constitution and ASX Listing Rule 14.4, and being eligible, having offered herself for election, be elected as a Director of the Company.”

The Chair intends to vote all undirected proxies in favour of this Resolution.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE RIGHTS TO SENIOR EMPLOYEES UNDER ASX LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 338,352 Performance Rights in the Company to senior employees of the Company on 17 December 2018 on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, each person who participated in the issue of the securities or an Associate of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chair intends to vote all undirected proxies in favour of this Resolution.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE RIGHTS TO A SENIOR MANAGER UNDER ASX LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 121,665 Performance Rights in the Company to a senior manager of the Company on 26 March 2019 on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, the person who participated in the issue of the securities or an Associate of that person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chair intends to vote all undirected proxies in favour of this Resolution.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER ASX LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 25,000,000 Placement Shares under ASX Listing Rule 7.1 on 26 March 2019, on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any person who participated in the issue of Placement Shares the subject of this Resolution or an of Associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by:

- (a) a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- (b) the Chair as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (c) a person acting solely in a nominee, trustee, custodial or other fiduciary capacity (**Nominee Holder**) on behalf of a beneficiary, on the following conditions:
 - (i) the beneficiary provides written confirmation to the Nominee Holder that they did not participate in the issue, nor are they an associate of a person who participated in the issue; and
 - (ii) the beneficiary directs the Nominee Holder how to vote on the resolution; and
 - (iii) the Nominee Holder does not exercise discretion in casting a vote on behalf of the beneficiary.

The Chair intends to vote all undirected proxies in favour of this Resolution.

7. RESOLUTION 6 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **Special Resolution**:

“THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to ASX Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chair intends to vote all undirected proxies in favour of this Resolution.

8. RESOLUTION 7 – AMENDMENT TO THE CONSTITUTION

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **Special Resolution**:

“THAT, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given to the Company to modify the Constitution by making the amendments summarised in the Explanatory Memorandum with effect from 1 December 2019.”

The Chair intends to vote all undirected proxies in favour of this Resolution.

9. RESOLUTION 8 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

“THAT, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Report for the financial year ended 30 June 2019.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (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,
- (each a **Restricted KMP Voter**).

However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

10. RESOLUTION 9 – APPROVAL OF DIRECTOR PARTICIPATION IN EMPLOYEE INCENTIVE PLAN AND ISSUE OF OPTIONS TO DIRECTOR AND CHAIRMAN, MICHAEL RENNIE

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 1,500,000 Options, and to issue 1,500,000 Shares upon exercise of any such Options, to Michael Rennie, Executive Director and Chairman of the Company, under the EIP and on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director, except for any Director who is ineligible to participate in the Company’s EIP, or any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- (a) it is cast by the Key Management Personnel or their Closely Related Party as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, and it is not cast on behalf of Michael Rennie or his Associates; or
- (b) it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

11. RESOLUTION 10 – APPROVAL OF DIRECTOR PARTICIPATION IN EMPLOYEE INCENTIVE PLAN AND ISSUE OF LOAN BACK SHARES TO DIRECTOR AND CHAIRMAN, MICHAEL RENNIE

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 2,250,000 Loan Back Shares to Michael Rennie, Executive Director and Chairman of the Company, under the EIP and on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director, except for any Director who is ineligible to participate in the Company's EIP, or any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- (a) it is cast by the Key Management Personnel or their Closely Related Party as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, and it is not cast on behalf of Michael Rennie or his Associates; or
- (b) it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

12. RESOLUTION 11 – APPROVAL OF DIRECTOR PARTICIPATION IN EMPLOYEE INCENTIVE PLAN AND ISSUE OF LOAN BACK SHARES TO MANAGING DIRECTOR, CHRISTY FOREST

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 1,500,000 Loan Back Shares to Christy Forest, Managing Director of the Company, under the EIP and on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director, except for any Director who is ineligible to participate in the Company's EIP, or any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- (a) it is cast by the Key Management Personnel or their Closely Related Party as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, and it is not cast on behalf of Christy Forest or her Associates; or
- (b) it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is

connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

13. RESOLUTION 12 – APPROVAL OF DIRECTOR PARTICIPATION IN EMPLOYEE INCENTIVE PLAN AND ISSUE OF LOAN BACK SHARES TO EXECUTIVE DIRECTOR, ANTONLUIGI GOZZI

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 1,500,000 Loan Back Shares to Antonluigi Gozzi, Executive Director, under the EIP and on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director, except for any Director who is ineligible to participate in the Company’s EIP, or any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- (a) it is cast by the Key Management Personnel or their Closely Related Party as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, and it is not cast on behalf of Antonluigi Gozzi or his Associates; or
- (b) it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution

14. OTHER BUSINESS

To transact any other business which may legally be brought before the Meeting.

Dated: 28 October 2019

By order of the Board

Charly Duffy

Company Secretary

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2019 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Annual Report is available on its website at www.livehire.com/investors.

Shareholders will be given a reasonable opportunity to ask questions and make comments on these reports, and on the management of the Company, and to ask questions of the auditor.

2. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR ADAM ZORZI

2.1 General

Article 6.13 of the Constitution requires that a Director must retire from office no later than the longer of the third annual general meeting or three years following that Director's last election or appointment. Article 6.17 of the Constitution allows such Director who retires under article 6.13 to be eligible for re-election at that meeting.

Given the tenure of each Director, no Director is required to retire pursuant to Article 6.13 of the Constitution. However, Article 6.14 of the Constitution and ASX Listing Rule 14.5 require that an election of Directors be held at an annual general meeting. Accordingly, in accordance with Article 6.16 of the Constitution, the Director to retire at that meeting is:

- (a) the Director who has held office as Director the longest period of time since his or her last election or appointment to that office; or
- (b) if two or more Directors have held office for the same period of time, the Director determined by lot, unless those Directors agree otherwise.

Azam Zorzi was last re-elected by Shareholders at the 2017 annual general meeting. Accordingly, Mr Zorzi will retire as Director at the Meeting and, being eligible, will stand for re-election. Personal particulars of Mr Zorzi are set out below.

2.2 Mr Adam Zorzi

Adam joined the LiveHire board in April 2012, having been a foundational investor in the LiveHire business and served as Chairman prior to the appointment of Geoff Morgan and Michael Rennie.

As an experienced executive, Adam has over 15 years of corporate board experience. Adam is Executive Director of Australian Development Capital, a private fund manager specialising in the acquisition and management of property investment and development assets.

Adam also sits on the boards of a number of non-profits and charitable organisations, including Starlight Children's Foundation Australia (WA) and FORM – Building a State of Creativity.

Adam holds a Bachelor of Commerce from Curtin University of Technology with Double Majors in Property and Finance.

2.3 Board Recommendation

The Board (other than Mr Zorzi) recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS REINA NICHOLLS

3.1 General

Article 6.20 of the Constitution requires that, if a person has been appointed as a Director by the Board, that Director may retire at the Company's next annual general meeting and is eligible for re-election at that meeting.

Ms Nicholls was appointed as a Director by the Board under Article 6.6 of the Constitution on 4 October 2019. Personal particulars for Ms Nicholls are set out below.

3.2 Ms Reina Nicholls

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.

3.3 Board Recommendation

The Board (other than Ms Nicholls) recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

4. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR ISSUES OF PERFORMANCE RIGHTS TO SENIOR EMPLOYEES UNDER ASX LISTING RULE 7.1

4.1 General

As announced, the Company issued the following Performance Rights to certain senior employees of the Company in lieu of fees and to align the interests of such senior employees with the short-term objectives and deliverables of the Company and the Shareholders generally:

(a) 338,352 Performance Rights on 17 December 2018; and

(b) 121,655 Performance Rights on 26 March 2019,

(collectively, the **Incentive Issues**, and each an **Incentive Issue**).

The Incentive Issues were completed under the Company's 15% Placement Capacity and did not breach ASX Listing Rule 7.1.

Approval is now sought pursuant to ASX Listing Rule 7.4 for the ratification of the issue of the Incentive Issues which, if approved, will refresh the Company's ability to issue that number of securities in the future under its 15% Placement Capacity without seeking Shareholder approval.

4.2 ASX Listing Rules 7.1 and 7.4

Other than in respect of the exceptions prescribed under the ASX Listing Rules, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval in any 12-month period to 15% of its issued securities as at the date that is 12 months prior to the issue date plus the number of:

- (a) shares issued under an exception in ASX Listing Rule 7.2;
- (b) partly paid shares that become fully paid; and
- (c) shares issued with shareholder approval under ASX Listing Rule 7.1 or 7.4,

in that 12-month period, less any shares cancelled in that 12-month period (**15% Placement Capacity**).

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of securities made under the company's 15% Placement Capacity, provided the issue did not breach ASX Listing Rule 7.1 at the time of issue.

Under Resolutions 3 and 4, Shareholders are being asked to ratify the Incentive Issues issued under the Company's 15% Placement Capacity in accordance with ASX Listing Rule 7.4.

If the issue of the Incentive Issues under the Resolutions 3 and 4 are ratified pursuant to ASX Listing Rule 7.4, the Company's capacity to issue further securities under its 15% Placement Capacity will be restored.

The Directors consider it prudent to retain the flexibility and capacity to issue additional securities in accordance with ASX Listing Rules 7.1 if circumstances require and, accordingly, seek Shareholders' ratification of the issue of the Incentive Issues as set out in Resolutions 3 and 4.

4.3 Summary of the issue of Performance Rights under Resolution 3

The following information is provided to Shareholders for the purpose ASX Listing Rule 7.5:

- (a) the number of Performance Rights for which Shareholder ratification is being sought under Resolution 3 is 338,352 (**Resolution 3 Performance Rights**);
- (b) the Resolution 3 Performance Rights were granted as a short-term incentive to senior employees of the Company. Accordingly, the Resolution 3 Performance Rights were issued for nil consideration;
- (c) the Resolution 3 Performance Rights will vest in two (2) equal tranches on the first anniversary of the commencement of the relevant employee's employment (**Commencement Date**) and the second anniversary of the Commencement Date;
- (d) the Resolution 3 Performance Rights were issued on such other terms as detailed in Annexure A;
- (e) the Resolution 3 Performance Rights were issued to certain senior employees of the Company;
- (f) no funds were raised by the issue of the Resolution 3 Performance Rights as they were issued as a short-term incentive component of the senior employees' remuneration package. No funds will be raised by the Company on conversion of Resolution 3 Performance Rights into Shares; and
- (g) a voting exclusion statement is included in the Notice for the purpose of Resolution 3.

4.4 Summary of the issue of Performance Rights under Resolution 4

The following information is provided to Shareholders for the purpose ASX Listing Rule 7.5:

- (a) the number of Performance Rights for which Shareholder ratification is being sought under Resolution 4 is 121,655 (**Resolution 4 Performance Rights**);
- (b) the Resolution 4 Performance Rights were granted as a short-term incentive to a senior manager of the Company. Accordingly, the Resolution 4 Performance Rights were issued for nil consideration;
- (c) the Resolution 4 Performance Rights vested on 26 September 2019, being the date that is 6 months from the date of issue;
- (d) the Resolution 4 Performance Rights were issued on such other terms as detailed in Annexure A;
- (h) the Resolution 4 Performance Rights were issued to a senior manager of the Company;
- (e) no funds were raised by the issue of the Resolution 4 Performance Rights as they were issued as a short-term incentive component of the senior manager's remuneration package. No funds will be raised by the Company on conversion of Resolution 4 Performance Rights into Shares; and
- (f) a voting exclusion statement is included in the Notice for the purpose of Resolution 4.

4.5 Board Recommendation

The Board recommends that you vote in favour of each of Resolutions 3 and 4. Each of the Directors currently intends to vote their respective shareholdings in favour of these Resolutions.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER ASX LISTING RULE 7.1

5.1 General

On 26 March 2019, the Company announced it has completed a placement of 25,000,000 Shares in the Company (**Placement Shares**) to sophisticated and institutional investors (**Placement**). The Placement raised a total of \$15 million (before costs) at \$0.60 per Placement Share, which were issued under the Company's 15% Placement Capacity.

The proceeds of the Placement have been, and will continue to be, used to support the Company's international expansion and facilitate faster, organic "self service" deployment of the LiveHire platform through its channel partners.

The issue of Placement Shares did not breach ASX Listing Rule 7.1

The Company wishes to ratify the issue of the Placement Shares under ASX Listing Rules 7.1 pursuant to ASX Listing Rule 7.4. Such approval will refresh the Company's ability to issue that number of securities in the future under ASX Listing Rule 7.1 without seeking Shareholder approval.

5.2 ASX Listing Rules 7.1 and 7.4

Shareholder are being asked to ratify the issue of the Placement Shares in accordance with ASX Listing Rule 7.4 to restore the Company's 15% Placement Capacity. A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2 of this Explanatory Memorandum.

5.3 Summary of the issue of Placement Shares under this Resolution

The following information is provided to Shareholders for the purpose ASX Listing Rule 7.5:

- (a) the number of Placement Shares for which Shareholder ratification is being sought under this Resolution is 25,000,000;

- (b) the Placement Shares were issued at an issue price of \$0.60 per Placement Share;
- (c) from their date of issue, the Placement Shares rank equally in all respects with the Company's existing Shares;
- (d) the Placement Shares were issued to various unrelated sophisticated and institutional investors who satisfied the definitions contained in section 708(8) and 708(11) of the Corporations Act;
- (e) the Placement Shares were issued under the Placement to raise a total of \$15 million. These funds have been, and will continue to be, used to support the Company's international expansion and facilitate faster, organic "self service" deployment of the LiveHire platform through its channel partners; and
- (f) a voting exclusion statement is included in the Notice for the purpose of this Resolution. ASX has granted a waiver from ASX Listing Rule 14.11 so that the Company does not need to disregard votes cast on this Resolution by a shareholder acting solely in a fiduciary, nominee or custodial capacity (**Nominee Holders**) on behalf of a beneficiary who did not participate in the Placement (**Beneficiary**), subject to the following conditions:
 - (i) the Beneficiary provides written confirmation to the Nominee Holder that they did not participate in the Placement, nor are they an associate of a person who participated in the Placement;
 - (ii) the Beneficiary directs the Nominee Holder how to vote on this Resolution;
 - (iii) the Nominee Holder does not exercise a discretion in casting a vote on behalf of the Beneficiary.

5.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

6. RESOLUTION 6 – APPROVAL OF 10% PLACEMENT CAPACITY

6.1 General

ASX Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue equity securities (which term has the meaning given to it in the ASX Listing Rules) to up to 10% of its issued capital over a period up to 12 months after its annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the capacity to issue securities under ASX Listing Rule 7.1 without shareholder approval.

If Shareholders approve this Resolution, the number of equity securities LiveHire may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 6.2 below). This Resolution is a Special Resolution.

6.2 ASX Listing Rule 7.1A

The ASX Listing Rules provide that an entity that satisfies both of the following tests may seek shareholder approval under ASX Listing Rule 7.1A:

- (a) the entity is not included in the S&P/ASX 300 Index; and
- (b) the entity's market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) is not greater than \$300,000,000.

LiveHire is not included in the S&P/ASX 300 Index and has a market capitalisation, as at 18 October 2019, of approximately \$74 million.

Any equity securities issued in reliance of ASX Listing Rule 7.1A must be in the same class as an existing class of quoted equity securities. LiveHire currently has one class of equity securities on issue which are quoted, being the Shares.

ASX Listing Rule 7.1A.2 provides that an eligible entity which has obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of equity securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of shares on issue 12 months before the date of issue or agreement:

- (1) plus the number of shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
- (2) plus the number of partly paid shares that became fully paid in the previous 12 months;
- (3) plus the number of shares issued in the previous 12 months with the approval of shareholders under ASX Listing Rules 7.1 and 7.4; and
- (4) less the number of shares cancelled in the previous 12 months.

D is 10%.

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of shares under ASX Listing Rule 7.1 or 7.4.

6.3 Information required by ASX Listing Rule 7.1A

ASX Listing Rule 7.3A requires the following information to be provided in relation to this Resolution:

6.3.1. Minimum Price

The minimum price at which the equity securities may be issued under the 10% Placement Capacity is 75% of the VWAP of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded on the ASX immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed; or
- (b) if the equity securities are not issued within 5 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

6.3.2. 10% placement period

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and expiring on the first to occur of:

- (a) 12 months after the date of the Annual General Meeting; or

- (b) the date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking).

6.3.3. Risk of voting dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive their pro rata interest in the Shares allotted under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below, in the circumstances set out in the table below.

The table below shows the dilution of existing shareholders on the basis of the closing price of the Shares on the ASX on 18 October 2019 (**Closing Price**) and the number of Shares for variable A, calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the date of this notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) has increased by 50% and by 100% and the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is 50% less than the Closing Price and 100% greater than the Closing Price.

Variable A in ASX Listing Rule 7.1A.2		Dilution		
		\$0.128	\$0.255	\$0.510
		50% decrease in Issue Price	Issue Price	100% increase in Issue Price
Current Variable A = 295,305,303	10% voting dilution (Shares to be issued under 7.1A)	29,530,531	29,530,531	29,530,531
	Funds raised	\$3,765,142.70	\$7,530,285.41	\$15,060,570.81
50% increase in Current Variable A = 442,957,955	10% voting dilution (Shares to be issued under 7.1A)	44,295,796	44,295,796	44,295,796
	Funds raised	\$5,647,713.99	\$11,295,427.98	\$22,590,855.96
100% increase in Current Variable A = 590,610,606	10% voting dilution (Shares to be issued under 7.1A)	59,061,061	59,061,061	59,061,061
	Funds raised	\$7,530,285.28	\$15,060,570.56	\$30,121,141.11

The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under ASX Listing Rule 7.1.

The table above has been prepared on the basis of the following assumptions:

- (a) the Issue Price set out in the table is the closing price of the Shares on the ASX on 18 October 2019;

- (b) the Company issues the maximum possible number of equity securities under the 10% Placement Capacity;
- (c) no options or rights convertible into Shares are exercised;
- (d) the Company has not issued any equity securities in the 12 months prior to the date of the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2 or which were not approved under ASX Listing Rule 7.1 or 7.4 and that Resolutions 3, 4, 5, 6, 9, 10, 11 and 12 of this Notice are approved by Shareholders;
- (e) this table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1; and
- (f) the issue of equity securities under the 10% Placement Capacity consists only of Shares.

Shareholders should note that there is a risk that:

- (a) the market price for the Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- (b) the equity securities issued under the 10% Placement Capacity may be issued at a price that is at a discount to the market price for the Shares on the date of issue or the equity securities may be issued as part of the consideration for the acquisition of an asset,

both of which may affect the amount of funds raised by the issue.

Shareholders should also note that the calculations in the table do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

6.3.4. Purpose of an issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity for the following purposes:

- (a) as cash consideration in which case the Company intends to use funds raised for, either or both of, working capital purposes or to fund growth opportunities; or
- (b) as non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

6.3.5. Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity will depend on prevailing market conditions and will be determined on a case by case basis. However, the allottees of equity securities could consist of current Shareholders, new investors or both. Allottees may also include vendors of assets into the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue;

- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing shareholders may participate;
- (c) the effect of the issue of the equity securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial and broking advisers (if applicable).

6.4 Previous approval under ASX Listing Rule 7.1A

The Company has previously obtained approval under ASX Listing Rule 7.1A. The following information is provided in accordance with ASX Listing Rule 7.3A.6:

- (a) During the 12 months preceding the date of the Meeting, being on and from 28 November 2018, LiveHire issued a total of 27,838,048 equity securities (excluding issues of Shares on conversion or exercise of Performance Rights or Options) representing 9.57% of the equity securities on issue at the commencement of this 12 month period;
- (b) The equity securities issued in the 12 month period are set out in the following table:

Date	Quantity and class	Recipient(s) or the basis upon which recipient(s) were determined	Issue price	Closing market Price on date of issue	% Discount / Premium to Closing Price on date of issue	Consideration
17 December 2018	1,000,000 Loan Back Shares issued under the EIP	Senior Management Personnel of the Company	\$0.47288	\$0.54	12.43% discount	Cash consideration of \$472,880
17 December 2018	338,352 Performance Rights	Senior Management Personnel of the Company	Nil	\$0.54	N/A	Non-cash consideration: <ul style="list-style-type: none"> • Issued as an incentive component of remuneration package. • Current value of non-cash consideration paid: \$86,279.76
17 December 2018	20,000 Shares	Senior employee of the Company	Nil	\$0.54	N/A	Non-cash consideration: <ul style="list-style-type: none"> • Issued on conversion of Performance Rights. • Current value of non-cash

						consideration paid: \$5,100.00
15 January 2019	838,857 Shares	Issued upon exercise of Options pursuant to cashless exercise facility	Nil	\$0.58	N/A	Non-cash consideration: <ul style="list-style-type: none"> • Issued on exercise of options pursuant to the cashless exercise facility • Current value of non-cash consideration paid: \$375,000
29 January 2019	400,000 Shares	Issued upon exercise of Options.	\$0.25	\$0.55	54.55% discount	Cash consideration of \$100,000
1 March 2019	400,000 Shares	Issued upon exercise of Options.	\$0.25	\$0.56	55.36% discount	Cash consideration of \$100,000
1 March 2019	830,046 Shares	Issued upon exercise of Options pursuant to cashless exercise facility	Nil	\$0.56	N/A	Non-cash consideration: <ul style="list-style-type: none"> • Issued on exercise of options pursuant to the cashless exercise facility • Current value of non-cash consideration paid: \$375,000
1 March 2019	284,493 Loan Back Shares issued under the EIP	Employees of the Company	\$0.548414	\$0.56	2.07% discount	Cash consideration of \$156,019.94
26 March 2019	25,000,000 Shares	Various institutional and sophisticated investors	\$0.60	\$0.53	13.21% premium	Cash consideration of \$15,000,000
26 March 2019	1,200,000 Shares	Issued upon exercise of Options.	\$0.25	\$0.53	52.83% discount	Cash consideration of \$300,000

26 March 2019	721,655 Performance Rights	Senior executives of the Company	Nil	\$0.53	N/A	Non-cash consideration: <ul style="list-style-type: none"> Issued in lieu of part fee and as an incentive component of remuneration packages. Current value of non-cash consideration paid: \$184,022.03
2 May 2019	124,721 Shares	Senior employee of the Company on conversion of Performance Rights	Nil	\$0.51	N/A	Non-cash consideration: <ul style="list-style-type: none"> Issued on conversion of Performance Rights. Current value of non-cash consideration paid: \$31,803.86
9 August 2019	300,000 Loan Back Shares issued under the EIP	Senior employees of the Company	\$0.31	\$0.28	10.71% premium	Cash consideration of \$93,000
9 August 2019	18,600 Performance Rights	Senior employees of the Company	Nil	\$0.28	N/A	Non-cash consideration: <ul style="list-style-type: none"> Issued as an incentive component of remuneration package. Current value of non-cash consideration paid: \$4,743
9 August 2019	174,948 Performance Rights	Senior employees of the Company	Nil	\$0.28	N/A	Non-cash consideration: <ul style="list-style-type: none"> Issued as an incentive component of remuneration package. Current value of non-cash consideration paid: \$44,611.74

Notes

¹ The Closing Market Price is considered to be the closing market price on the last trading day on which a sale was recorded prior to the date of issue of the relevant equity securities.

² Non-cash consideration is based on the closing price of shares on 18 October 2019 of \$0.255.

6.5 Voting exclusion statement

A voting exclusion statement is included in the Notice. As at the date of the Notice, LiveHire has not approached any existing Shareholder, security holder or an identifiable class of existing security holders to participate in any issue of equity securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholder's votes will be excluded under the voting exclusion in the Notice.

6.6 Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

7. RESOLUTION 7 – AMENDMENT TO THE CONSTITUTION

7.1 General

Under section 136(2) of the Corporations Act, a company can modify its constitution or a provision of its constitution by special resolution. Accordingly, the Company seeks Shareholder approval to amend its Constitution by Special Resolution of Shareholders as set out below.

A copy of the amended constitution will be available for inspection at the office of the Company during normal business hours. A copy of the amended constitution can also be sent to Shareholders upon request to the Company Secretary.

7.2 Background

Changes to the ASX Listing Rules will commence on 1 December 2019 pursuant to which listed entities are required to update their constitutions to allow for certain provisions regarding Restricted Securities if the entity has any Restricted Securities on issue. Although the Company does not presently have any Restricted Securities on issue and does not have any present or pending intention to undertake a transaction which would result in the issue of Restricted Securities, the Board considers it prudent to take this opportunity to update the Company's Constitution to provide the Company with the flexibility to issue Restricted Securities in future transactions.

As of 1 December 2019, ASX intends to apply a two-tier escrow regime to the implementation of escrow restrictions:

- (a) in respect of more significant holders of Restricted Securities and their controllers, the ASX may require such holders to execute a formal escrow agreement in the form of Appendix 9A of the Listing Rules (as is currently the case); and
- (b) in respect of less significant holders, the ASX may permit such holders to rely on provisions in the constitution imposing appropriate escrow restrictions on the holders of Restricted Securities and the Company may simply give notice to holders of Restricted Securities (in the form to be set out in a new Appendix 9C to the ASX Listing Rules) advising them of those restrictions.

To allow for the operation of the new two-tier escrow regime, the Company is proposing to update its Constitution regarding Restricted Securities.

7.3 Proposed amendment

If this Resolution is approved, the Company's Constitution will be amended to give effect to the following changes made to the ASX Listing Rules regarding Restricted Securities with effect on and from 1 December 2019:

- (a) *a holder of restricted securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;*
- (b) *if the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the entity's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;*
- (c) *the entity will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;*
- (d) *a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and*
- (e) *if a holder of restricted securities breaches a restriction deed or a provision of the entity's constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.'*

7.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

8. LIVEHIRE'S REMUNERATION STRATEGY

8.1 Remuneration Strategy

The Remuneration Report (contained within the 2019 Annual Report (pp. 14-23)) sets out in detail the remuneration arrangements for the Company.

As LiveHire continues its transition from a start-up to that of a company with long-term sustainable revenue and earnings, its remuneration policy will evolve accordingly.

The intention of the Board is to implement an incentive plan that is appropriate for an Australian listed company of our size and phase of growth, and aims to strike the right balance between the need to attract, retain and motivate world-class talent in the global technology sector, as well as meet the expectations of our shareholders of an ASX-listed company.

The Board confirms its commitment to ensuring that executive and employee remuneration is fully aligned to driving growth and value for shareholders over the longer term, with clear criteria for benchmarking against peers.

Accordingly, the Board is seeking the approval of Shareholders for the grant of growth-focused equity-based incentives under the LiveHire EIP to the Executive Chairman, Michael Rennie; Chief Executive Officer and Executive Director, Christy Forest; and Chief Products Officer and Executive Director, Antonluigi Gozzi.

The Board considers Annualised Recurring Revenue to be an appropriate hurdle for the Executive Directors given that the Company continues to be in a phase of growth. The Board has selected this hurdle to ensure that any 'top line' growth is long-term focused, is a target that provides a suitable line of sight to encourage and motivate executive performance and aligns with shareholder value creation.

The Board approved stretch growth targets in respect of Annualised Recurring Revenue, which is based on the Company's strategic plan and reflective of the Company's continued growth objectives. As explained in the table below, the Loan Back Shares to be allocated to Executive Directors will only vest if the Company achieves at least \$10 million in Annualised Recurring Revenue by 30 June 2021. This compares to the Annualised Recurring Revenue of \$2.7 million achieved to 30 June 2019.

The inclusion of Options in the Executive Chairman's remuneration package will also encourage a focus on growing the Company's share price, as the Company's share price will need to increase to at least the Exercise Price (i.e. \$0.60, the price at which the March 2019 Placement (the subject of Resolution 5) was conducted) for the Options to deliver any value to Mr Rennie.

These three Executive Directors will play a key role in the growth of the Company:

- (a) Prior to joining the LiveHire Board, Michael 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 a global leader of the organisation, people and HR practice for ten years. He also served on the McKinsey global board. His reputation with global leaders, his deep knowledge and appreciation of the future of HR and technology, and his leadership coaching ability, is a tremendous asset for LiveHire. Michael is very committed to the Company and is working closely with the Board and management team to achieve LiveHire's business goals and successfully deliver its strategy. As Executive Chairman, LiveHire is Michael's major corporate commitment and he has no plans to take on any other corporate roles in the foreseeable future.
- (b) Christy Forest was appointed Chief Executive Officer of LiveHire in June 2018 following a stellar career leading high-growth talent and technology business and two years as a Non-Executive Director of LiveHire. Under Christy's leadership, LiveHire's market penetration strategy has both sharpened and expanded. Christy has reshaped the leadership team and installed marketing, commercial and data privacy capabilities, as well as established a Direct Sales team. Christy is focused heavily on sales and expansion into the US.
- (c) As co-founder of LiveHire and Chief Products & Technology Officer, Antonluigi Gozzi is responsible for product vision, strategy and management, as well as engineering, artificial intelligence and analytics. Antonluigi has served as Director since co-founding the company in 2011 and has been instrumental to the product growth to date, as well as the ASX public listing in 2016. Prior to establishing LiveHire, Antonluigi worked in strategy consulting with Partners in Performance Int. where he managed multiple business transformation programs for some of Australia's largest corporates, operating both domestically and internationally.

The following table details the vesting schedule and performance hurdles for the proposed grant of securities to Executive Directors:

Name	Securities	Exercise Price	Performance Hurdle	Vesting Date
Michael Rennie	1,125,000 Loan Back Shares	n/a	\$10.0 million Annualised Recurring Revenue by 30 June 2021	30 June 2021
	1,125,000 Loan Back Shares	n/a	\$15.0 million Annualised Recurring Revenue by 30 June 2021	30 June 2021
	500,000 Options	\$0.60	n/a	Date of issue
	500,000 Options	\$0.60	n/a	4 October 2020
	500,000 Options	\$0.60	n/a	4 October 2021
Christy Forest	750,000 Loan Back Shares	n/a	\$10.0 million Annualised Recurring Revenue by 30 June 2021	30 June 2021
	750,000 Loan Back Shares	n/a	\$15.0 million Annualised Recurring Revenue by 30 June 2021	30 June 2021
Antonluigi Gozzi	750,000 Loan Back Shares	n/a	\$10.0 million Annualised Recurring Revenue by 30 June 2021	30 June 2021
	750,000 Loan Back Shares	n/a	\$15.0 million Annualised Recurring Revenue by 30 June 2021	30 June 2021

The proposed Executive Director grants have been benchmarked to grants of shares and options in comparable ASX listed enterprises which are either technology enabled or operate a technology platform, similar revenue and market capitalisation. The proposed grants for the Executive Chair have been reviewed by a Board remuneration advisory company.

These grants are conditional upon receiving Shareholder approval. If Shareholders do not approve the proposed grants, the proposed grants will not proceed. In that circumstance, the Board would then need to consider alternative remuneration arrangements for Michael Rennie, Christy Forest and Antonluigi Gozzi which are consistent with the Company's remuneration policy.

8.2 Board recommendation

As set out in respect of each of Resolutions 8 to 12 below, each of the Directors (other than the Director to whom the Resolution directly pertains) recommends that you vote in favour of the Resolutions seeking approval of Director participation in the EIP and the issue of securities (i.e. Loan Back Shares and Options) to Executive Directors.

9. RESOLUTION 8 – ADOPTION OF REMUNERATION REPORT

9.1 General

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report. The Chair must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

9.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution in respect of a remuneration report vote against the adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. If a Spill Resolution is put to shareholders, all of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting, each person whose election or re-election as a director of the company was approved will continue as a director of the company.

9.3 Previous voting restrictions

At LiveHire's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25% of the votes cast. Accordingly, a Spill Resolution is not required for this Annual General Meeting.

9.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Person appointed as proxy	Where directions are given on Proxy Form	Where no directions are given on Proxy Form
Key Management Personnel ¹	Vote as directed	Unable to vote ³
Chair ²	Vote as directed	Able to vote at discretion of proxy if expressly authorised to do so under the Proxy Form ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that Key Management Personnel.

² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of the Chair.

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

10. RESOLUTIONS 9 AND 10 – APPROVAL OF DIRECTOR PARTICIPTION IN EMPLOYEE INCENTIVE PLAN AND ISSUE OF SECURITIES TO DIRECTOR AND CHAIRMAN, MICHAEL RENNIE

10.1 General

As detailed in the ASX Announcement dated 4 October 2019 (**Effective Date**), as part of the equity-based remuneration payable to Mr Michael Rennie for his services as Executive Chairman of the Company, the Company has agreed to issue the following securities to Michael Rennie under the EIP, subject to obtaining the relevant Shareholder approvals:

- (a) 1,500,000 Options; and
 - (b) 2,250,000 Loan Back Shares,
- (collectively, the **Chairman Equity**).

10.2 Summary of ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires Shareholder approval to be obtained in respect of an issue of equity securities (which includes Shares) under an employee incentive plan to a Director of the Company. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rules 7.1 or 10.11.

10.3 Summary of Chapter 2E of the Corporations Act

Under section 208 of the Corporations Act, for a public company to give a financial benefit to a related party (such as a director of the Company), the public company or entity must obtain the approval of the company's members unless the giving of the financial benefit falls within an exception set out in sections 210 and 216 of the Corporations Act. Section 229 of the Corporations Act includes, as an example of a "financial benefit", the issuing of securities or the granting of an option to a related party. Accordingly, the proposed issue of Chairman Equity to Michael Rennie under Resolutions 9 and 10 constitutes the provision of a financial benefit to a related party.

The disinterested Directors consider that the proposed issue of Chairman Equity to Michael Rennie under Resolutions 9 and 10 constitutes reasonable remuneration to Michael for his respective role and, as such, falls within the exception set out in section 211 of the Corporations Act. In reaching this view, the Company has considered:

- (a) market rates applicable to the role of a Chairman and Executive Director in companies of a similar size to the Company;
- (b) Mr Rennie's qualifications, skills and experience and the market remuneration payable to executives with such experience;

- (c) the position and responsibilities of Michael Rennie and his respective importance to the Company's success;
- (d) the financial and intangible benefits for, and the strong incentive for Michael Rennie to drive substantial growth in, the Company as a result of a proportion of his remuneration package being at-risk equity, against the relative value of his cash salary;
- (e) the Company's reliance on a limited number of personnel;
- (f) the time commitment and workload required of Michael Rennie to oversee the Company's strategies and objectives;
- (g) the need for the Company to effectively incentivise Michael Rennie and align the incentive with increasing Shareholder value;
- (h) the desirability of preserving cash resources within the Company; and
- (i) the terms, and tax effectiveness, of the Chairman Equity.

The Board believes that the Chairman Equity is an effective remuneration tool which preserves the cash reserves of the Company whilst providing valuable remuneration and incentive to Michael Rennie.

Accordingly, Shareholders are being asked to approve the issue of the Chairman Equity in accordance with ASX Listing Rule 10.14 only.

10.4 Summary of material terms of the issue of Options to Michael Rennie under Resolution 9

The following information is provided to Shareholders for the purpose of ASX Listing Rule 10.15:

- (a) the Options will be issued to Michael Rennie, Executive Director and Chairman of the Company;
- (b) the maximum number of Options for which Shareholder approval is being sought under Resolution 9 is 1,500,000;
- (c) the terms of the Options are as follow:
 - (i) the Options will be issued for nil consideration, however, will be exercisable at \$0.60 per Option;
 - (ii) the Options will expire on the date that is 4 years from the date of issue;
 - (iii) the Options will vest as follows:
 - (A) 500,000 Options will not be subject to vesting;
 - (B) 500,000 Options will vest on 4 October 2020, being the first anniversary of Michael's appointment as an executive on the Effective Date; and
 - (C) 500,000 Options will vest on 4 October 2021, being the second anniversary of the Effective Date;
 - (iv) the Options will not be exercisable until vested; and
 - (v) as the Options are to be issued under the EIP, the terms of the EIP will also apply to the Options;
- (d) the following persons referred to in ASX Listing Rule 10.14 have been issued Securities under the EIP since approval was last obtained:

Name	Number of Securities Issued	Acquisition Price of each Security
Antonluigi Gozzi	2.9 million Loan Back Shares ¹	\$0.9846
Michael Haywood	2.4 million Loan Back Shares ²	\$0.9846
Patrick Grant Galvin	2.4 million Loan Back Shares ³	\$0.9846
Christy Forest	1,500,000 Loan Back Shares	\$0.600168
Christy Forest	1,499,580 Performance Rights	Nil

- (e) the persons referred to in ASX Listing Rule 10.14 who are entitled to participate in the EIP are all Directors of the Company, being Michael Rennie, Reina Nicholls, Antonluigi Gozzi, Adam Zorzi and Christy Forest. The Company is only seeking shareholder approval at the Meeting under ASX Listing Rule 10.14 for the participation of Michael Rennie, Christy Forest and Antonluigi Gozzi in the EIP;
- (f) the Options will be issued no later than 12 months after the date of the Meeting; and
- (g) a voting exclusion statement is included in the Notice for the purpose of Resolution 9.

10.5 Summary of material terms of the issue of Loan Back Shares to Michael Rennie under Resolution 10

The following information is provided to Shareholders for the purpose of ASX Listing Rule 10.15:

- (a) the Loan Back Shares will be granted to Michael Rennie, Executive Director and Chairman of the Company;
- (b) the maximum number of Loan Back Shares for which Shareholder approval is being sought under Resolution 10 is 2,250,000;
- (c) the terms of the Loan Back Shares are as follow:
 - (i) the issue price of each Loan Back Share will be determined by the VWAP of the Shares over the 5 days immediately prior to the date of issue on which trades in Company Shares occurred (**Issue Price**);
 - (ii) Loan Back Shares will be subject to a limited recourse, interest free loan arrangement between Michael Rennie and the Company, which must be repaid within 4 years of the date of issue of the Loan Back Shares in accordance with the terms of the EIP;
 - (iii) the terms of the EIP will also apply to the Loan Back Shares;
 - (iv) the Loan Back Shares will vest as follows:
 - (A) 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 MR Vesting Date;
 - (B) 1,125,000 Loan Back Shares shall vest on the MR Vesting Date provided that the Company achieves \$15.0 million Annualised Recurring Revenue on or before the MR Vesting Date, (together, the **Loan Back Shares Vesting Criteria**);

¹ 2.5 million of which were subsequently cancelled.

² 2 million of which were subsequently cancelled.

³ 2 million of which were subsequently cancelled.

- (v) any Loan Back Shares shall be deemed to be restricted shares for the purpose of the EIP until the applicable Loan Back Shares Vesting Criteria has been satisfied and the loan relating to each Loan Back Share has been discharged; and
 - (vi) as the Issue Price for the Loan Back Shares will be loaned to Michael Rennie under the EIP, no funds will be received by the Company in respect of the issue of the Loan Back Shares, however, the Company will receive the Issue Price for each Loan Back Share in respect of which the applicable Loan Back Shares Vesting Criteria was satisfied when the loan is repaid. Under the terms of the EIP, if any Loan Back Shares Vesting Criteria is not achieved, the Company may buy back and cancel the relevant number of Loan Back Shares for the Issue Price (ie. cancelling that amount of the liability under the loan) or sell that number of Loan Back Shares and retain any profit on the sale;
- (d) the following persons referred to in ASX Listing Rule 10.14 have been issued Securities under the EIP since approval was last obtained:

Name	Number of Securities Issued	Acquisition Price of each Security
Antonluigi Gozzi	2.9 million Loan Back Shares (see footnote 1 above)	\$0.9846
Michael Haywood	2.4 million Loan Back Shares (see footnote 2 above)	\$0.9846
Patrick Grant Galvin	2.4 million Loan Back Shares (see footnote 3 above)	\$0.9846
Christy Forest	1,500,000 Loan Back Shares	\$0.600168
Christy Forest	1,499,580 Performance Rights	Nil

- (e) the persons referred to in ASX Listing Rule 10.14 who are entitled to participate in the EIP are all Directors of the Company, being Michael Rennie, Reina Nicholls, Antonluigi Gozzi, Adam Zorzi and Christy Forest. The Company is only seeking shareholder approval at the Meeting under ASX Listing Rule 10.14 for the participation of Michael Rennie, Christy Forest and Antonluigi Gozzi in the EIP;
- (f) the Loan Back Shares will be issued no later than 12 months after the date of the Meeting; and
- (g) a voting exclusion statement is included in the Notice for the purpose of Resolution 10.

10.6 Board Recommendation

The Board (other than Michael Rennie) recommends that you vote in favour of each of Resolutions 9 and 10. Michael Rennie has abstained from making a recommendation to Shareholders in respect of Resolutions 9 and 10 due to his material personal interest in the outcome of these Resolutions.

11. RESOLUTION 11 AND 12 - APPROVAL OF DIRECTOR PARTICIPATION IN EMPLOYEE INCENTIVE PLAN AND ISSUE OF LOAN BACK SHARES TO EXECUTIVE DIRECTORS

11.1 General

The Company has agreed to issue under the EIP, subject to obtaining Shareholder approval, the following securities to the relevant Directors:

- (a) 1,500,000 Loan Back Shares to Christy Forest; and
 - (b) 1,500,000 Loan Back Shares to Antonluigi Gozzi,
- (collectively, the **Director Loan Back Shares**).

11.2 Summary of ASX Listing Rule 10.14

The summary of ASX Listing Rule 10.14 at Section 10.2 above summaries the requirements under ASX Listing Rule 10.14.

11.3 Summary of Chapter 2E of the Corporations Act

The summary of Chapter 2E of the Corporations Act at Section 10.3 above summaries the requirements under Chapter 2E of the Corporations Act.

The disinterested Directors consider that the proposed issue of Director Loan Back Shares to the relevant Directors under Resolutions 11 and 12 constitute reasonable remuneration to each relevant Director for their respective roles and, as such, falls within the exception set out in section 211 of the Corporations Act. In reaching this view, the Company has considered:

- (a) market rates applicable to the relevant roles and responsibilities of each Director in companies of a similar size to the Company;
- (b) each relevant Director's qualifications, skills and experience and the market remuneration payable to executives with such experience;
- (c) the positions and responsibilities of each of Christy Forest and Antonluigi Gozzi and their respective importance to the Company's success;
- (d) the financial and intangible benefits for, and the strong incentive for each relevant Director to drive substantial growth in, the Company as a result of a proportion of their respective remuneration package being at-risk, performance-based equity, against the relative value of their cash salary;
- (e) the importance of aligning the relative value and incentive of equity issued to other executives and senior managers within the business with the incentives of the relevant Directors;
- (f) the Company's reliance on a limited number of executive personnel;
- (g) the time commitment and workload required of both Christy Forest and Antonluigi Gozzi to drive and monitor the Company's strategies and objectives;
- (h) the need for the Company to effectively incentivise Christy Forest and Antonluigi Gozzi and align the incentive with increasing Shareholder value;
- (i) the desirability of preserving cash resources within the Company; and
- (j) the terms, and tax effectiveness, of the Director Loan Back Shares, including the likelihood of achieving the applicable vesting criteria.

The Board believes that the Director Loan Back Shares are an effective remuneration tool which preserves the cash reserves of the Company whilst providing valuable remuneration and incentive to both Christy Forest and Antonluigi Gozzi.

Accordingly, Shareholders are being asked to approve the issue of the Director Loan Back Shares in accordance with ASX Listing Rule 10.14 only.

11.4 Summary of material terms of the issue of Loan Back Shares to Christy Forest under Resolution 11

The following information is provided to Shareholders for the purpose of ASX Listing Rule 10.15:

- (a) the Loan Back Shares will be granted to Christy Forest, Managing Director of the Company;

- (b) the maximum number of Loan Back Shares for which Shareholder approval is being sought under Resolution 11 is 1,500,000;
- (c) the terms of the Loan Back Shares are as follow:
- (i) the issue price of each Loan Back Share will be the Issue Price;
 - (ii) the Loan Back Shares will be subject to a limited recourse, interest free loan arrangement between Christy Forest and the Company, which must be repaid within 4 years of the date of issue of the Loan Back Shares in accordance with the terms of the EIP;
 - (iii) the terms of the EIP will also apply to the Loan Back Shares;
 - (iv) the Loan Back Shares will vest as follows:
 - (A) 750,000 Loan Back Shares will vest on the Vesting Date, provided that:
 - (I) the Company achieves at least \$10 million in Annualised Recurring Revenue by 30 June 2021 (**ARR Date**); and
 - (II) Ms Forest remains employed by the Company on the Vesting Date; and
 - (B) 750,000 Loan Back Shares will vest on the Vesting Date, provided that:
 - (I) the Company achieves at least \$15 million in Annualised Recurring Revenue by the ARR Date;
 - (II) Ms Forest remains employed by the Company on the Vesting Date;
 - (v) any Loan Back Shares shall be deemed to be restricted shares for the purpose of the EIP until the applicable vesting criteria has been satisfied and the loan relating to each Loan Back Share has been discharged; and
 - (vi) as the Issue Price for the Loan Back Shares will be loaned to Christy Forest under the EIP, no funds will be received by the Company in respect of the issue of the Loan Back Shares, however, the Company will receive the Issue Price for each Loan Back Share in respect of which the applicable vesting criteria was satisfied when the loan is repaid. Under the terms of the EIP, if any vesting criteria is not achieved, the Company may buy back and cancel the relevant number of Loan Back Shares for the Issue Price (ie. cancelling that amount of the liability under the loan) or sell that number of Loan Back Shares and retain any profit on the sale;
- (d) the following persons referred to in ASX Listing Rule 10.14 have been issued Securities under the EIP since approval was last obtained:

Name	Number of Securities Issued	Acquisition Price of each Security
Antonluigi Gozzi	2.9 million Loan Back Shares (see footnote 1 above)	\$0.9846
Michael Haywood	2.4 million Loan Back Shares (see footnote 2 above)	\$0.9846
Patrick Grant Galvin	2.4 million Loan Back Shares (see footnote 3 above)	\$0.9846
Christy Forest	1,500,000 Loan Back Shares	\$0.600168
Christy Forest	1,499,580 Performance Rights	Nil

- (e) the persons referred to in ASX Listing Rule 10.14 who are entitled to participate in the EIP are all Directors of the Company, being Michael Rennie, Reina Nicholls, Antonluigi Gozzi, Adam Zorzi and Christy Forest.

The Company is only seeking shareholder approval at the Meeting under ASX Listing Rule 10.14 for the participation of Michael Rennie, Christy Forest and Antonluigi Gozzi in the EIP;

- (f) the Loan Back Shares will be issued no later than 12 months after the date of the Meeting; and
- (g) a voting exclusion statement is included in the Notice for the purpose of Resolution 11.

11.5 Summary of material terms of the issue of Loan Back Shares to Antonluigi Gozzi under Resolution 12

The following information is provided to Shareholders for the purpose of ASX Listing Rule 10.15:

- (a) the Loan Back Shares will be granted to Antonluigi Gozzi, Executive Director of the Company;
- (b) the maximum number of Loan Back Shares for which Shareholder approval is being sought under Resolution 12 is 1,500,000;
- (c) the terms of the Loan Back Shares are as follow:
 - (i) the issue price of each Loan Back Share will be the Issue Price;
 - (ii) Loan Back Shares will be subject to a limited recourse, interest free loan arrangement between Antonluigi Gozzi and the Company, which must be repaid within 4 years of the date of issue of the Loan Back Shares in accordance with the terms of the EIP;
 - (iii) the terms of the EIP will also apply to the Loan Back Shares;
 - (iv) the Loan Back Shares will vest as follows:
 - (A) 750,000 Loan Back Shares will vest on the Vesting Date, provided that:
 - (I) the Company achieves at least \$10 million in Annualised Recurring Revenue by the ARR Date; and
 - (II) Mr Gozzi remains employed by the Company on the Vesting Date; and
 - (B) 750,000 Loan Back Shares will vest on the Vesting Date, provided that:
 - (I) the Company achieves at least \$15 million in Annualised Recurring Revenue by the ARR Date;
 - (II) Mr Gozzi remains employed by the Company on the Vesting Date; and
 - (v) any Loan Back Shares shall be deemed to be restricted shares for the purpose of the EIP until the applicable vesting criteria has been satisfied and the loan relating to each Loan Back Share has been discharged; and
 - (vi) as the Issue Price for the Loan Back Shares will be loaned to Antonluigi Gozzi under the EIP, no funds will be received by the Company in respect of the issue of the Loan Back Shares, however, the Company will receive the Issue Price for each Loan Back Share in respect of which the applicable vesting criteria was satisfied when the loan is repaid. Under the terms of the EIP, if any vesting criteria is not achieved, the Company may buy back and cancel the relevant number of Loan Back Shares for the Issue Price (ie. cancelling that amount of the liability under the loan) or sell that number of Loan Back Shares and retain any profit on the sale;
- (d) the following persons referred to in ASX Listing Rule 10.14 have been issued Securities under the EIP since approval was last obtained:

Name	Number of Securities Issued	Acquisition Price of each Security
Antonluigi Gozzi	2.9 million Loan Back Shares (see footnote 1 above)	\$0.9846
Michael Haywood	2.4 million Loan Back Shares (see footnote 2 above)	\$0.9846
Patrick Grant Galvin	2.4 million Loan Back Shares (see footnote 3 above)	\$0.9846
Christy Forest	1,500,000 Loan Back Shares	\$0.600168
Christy Forest	1,499,580 Performance Rights	Nil

- (e) the persons referred to in ASX Listing Rule 10.14 who are entitled to participate in the EIP are all Directors of the Company, being Michael Rennie, Reina Nicholls, Antonluigi Gozzi, Adam Zorzi and Christy Forest. The Company is only seeking shareholder approval at the Meeting under ASX Listing Rule 10.14 for the participation of Michael Rennie, Christy Forest and Antonluigi Gozzi in the EIP;
- (f) the Loan Back Shares will be issued no later than 12 months after the date of the Meeting; and
- (g) a voting exclusion statement is included in the Notice for the purpose of Resolution 12.

11.6 Board Recommendation

The Board (other than Christy Forest) recommends that you vote in favour of Resolution 11. Christy Forest has abstained from making a recommendation to Shareholders in respect of this Resolution due to her material personal interest in the outcome of the Resolution.

The Board (other than Antonluigi Gozzi) recommends that you vote in favour of Resolution 12. Antonluigi Gozzi has abstained from making a recommendation to Shareholders in respect of this Resolution due to his material personal interest in the outcome of the Resolution.

Glossary

\$ means Australian dollars.

10% Placement Capacity has the meaning ascribed to it in section 6.1 of the Explanatory Memorandum.

15% Placement Capacity has the meaning ascribed to it in section 4.2 of the Explanatory Memorandum.

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria, Australia.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Annualised Recurring Revenue represents the Company's 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.

Annual Report means the annual financial report of the Company for the year ended 30 June 2019.

ARR Date means 30 June 2021 as defined in in section 11.4 of the Explanatory Memorandum.

Associate has the meaning given to it in ASX Listing Rule 19.12.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of Directors.

Chair means the chairperson of the Meeting.

Chairman Equity has the meaning ascribed to it in section 10.1 of the Explanatory Memorandum.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Closing Price has the meaning ascribed to it in section 6.3.3 of the Explanatory Memorandum.

Company or **LiveHire** means LiveHire Ltd ACN 153 266 605.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Director Loan Back Shares has the meaning ascribed to it in section 11.1 of the Explanatory Memorandum.

Directors' Report means the directors' report contains in the Annual Report.

Directors means the current directors of the Company.

Effective Date has the meaning ascribed to it in section 10.1 of the Explanatory Memorandum.

EIP means the Company's employee incentive plan approved by Shareholders on 23 November 2017.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Incentive Issue has the meaning ascribed to it in section 4.1 of the Explanatory Memorandum.

Issue Price has the meaning ascribed to it in section 10.5 of the Explanatory Memorandum.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Loan Back Share means a Share issued under the EIP in respect of which the Company has loaned funds to the holder for the issue price of the share.

Loan Back Shares Vesting Criteria has the meaning ascribed to it in section 10.5 of the Explanatory Memorandum.

Notice or **Notice of Annual General Meeting** means this notice of Annual General Meeting including the Explanatory Memorandum and the Proxy Form.

Options means options exercisable into Shares in the Company.

Performance Rights means performance rights convertible into Shares upon performance of the nominated milestone(s).

Placement has the meaning given to it in Section 5.1 of the Explanatory Memorandum.

Placement Shares has the meaning given to it in Section 5.1 of the Explanatory Memorandum.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' Report contained in the Company's Annual Report.

Resolution 3 Performance Rights means the Performance Rights the subject of Resolution 3.

Resolution 4 Performance Rights means the Performance Rights the subject of Resolution 4.

Resolutions means the resolutions set out in the Notice of Annual General Meeting, or any one of them, as the context requires.

Restricted KMP Voter is one of the following persons who or on whose behalf a vote on a Resolution must not be cast (in any capacity):

- (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.

Restricted Securities has the same meaning as in the ASX Listing Rules.

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means the share registry of the Company, being Boardroom Pty Limited.

Shareholder means a holder of a Share.

Special Resolution means that at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

Spill Meeting has the meaning ascribed to it in section 9.2 of the Explanatory Memorandum.

Spill Resolution has the meaning ascribed to it in section 9.2 of the Explanatory Memorandum.

Vesting Date means 30 June 2021 as defined in in section 10.5 of the Explanatory Memorandum.

VWAP means volume weighted average price.

ANNEXURE A – SUMMARY OF PERFORMANCE RIGHTS TERMS (RESOLUTIONS 3 AND 4)

The material terms and conditions of the Resolution 3 Performance Rights and the Resolution 4 Performance Rights (together, the **Performance Rights**) are as follows:

- (a) For the purposes of these terms and conditions:
 - (i) in respect of Resolution 3 Performance Rights:
 - (A) **Expiry Date** means 17 December 2022;
 - (B) **Relevant Date** means the commencement of the relevant senior employee's employment; and
 - (C) **Time-Based Vesting Criteria** means the following time-based vesting criteria:
 - (1) 50% of the total number of Resolution 3 Performance Rights will vest on the first anniversary of the Relevant Date; and
 - (2) 50% of the total number of Resolution 3 Performance Rights will vest on the second anniversary of the Relevant Date; and

Departure Date means the last day of employment of the Resolution 3 Performance Rights holder (or their relevant related party); and
 - (ii) in respect of Resolution 4 Performance Rights:
 - (A) **Expiry Date** means 26 March 2023;
 - (B) **Relevant Date** means 26 March 2019; and
 - (C) **Time-Based Vesting Criteria** means the following time-based vesting criteria:
 - (1) all Resolution 4 Performance Rights will vest on the six-month anniversary of the Relevant Date, provided that the Resolution 4 Performance Rights holder continues to be an employee of the Company on such relevant date and no notice of termination has been given under the relevant employment agreement.
- (b) Subject to the satisfaction of the Time-Based Vesting Criteria, each Performance Right will vest and become convertible into one fully paid ordinary share in the capital of the Company for nil consideration.
- (c) In respect of the Resolution 3 Performance Rights only, notwithstanding the Time-Based Vesting Criteria, if the relevant employment agreement is terminated by the Company without cause, the number of Performance Rights that the Resolution 3 Performance Rights holder will be entitled to will be determined on a pro-rata basis.
- (d) The Performance Rights will not be quoted on the ASX.
- (e) Vested Performance Rights must be converted into shares on or before the Expiry Date. Vested Performance Rights may be converted into Shares by the Performance Rights holder providing a written conversion notice to the Company, upon which LiveHire will:
 - (i) allot and issue the Shares pursuant to the conversion of the Performance Rights;
 - (ii) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act; and
 - (iii) apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

- (f) Where the Time-Based Vesting Criteria are not satisfied in accordance with the terms of the Time-Based Vesting Criteria, the Performance Rights will automatically lapse. Unless the Board determines otherwise in its sole discretion, any vested Performance Rights not converted into Shares before the Expiry Date, will lapse on the Expiry Date.
- (g) Subject to the foregoing, the Performance Rights which have vested can be exercised in whole or in part.
- (h) The Performance Rights holder will be permitted to participate in any pro-rata issue of securities of the Company on prior conversion of the Performance Rights.
- (i) The Performance Rights do not confer on the holder any right to participate in dividends until Shares are allotted pursuant to the exercise of the Performance Rights.
- (j) In the event of a reorganisation of the issued capital of the Company, the Performance Rights will be reorganised in accordance with the terms set out in the EIP.
- (k) Whilst the Performance Rights were not issued under the EIP, they are to be governed by the same terms as applicable under the EIP, which are available on the Company's website at <https://www.livehire.com/about/investors>.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:00pm (AEDT) on Tuesday 26 November 2019.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/lvhagm2019>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2:00pm (AEDT) on Tuesday 26 November 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/lvhagm2019>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **LiveHire Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Australian Institute of Company Directors, Level 26, 367 Collins Street, Melbourne, Victoria, 3000 on Thursday, 28 November 2019 at 2:00pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 8 to 12, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 8 to 12 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 8 to 12). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	Re-election of Director – Mr Adam Zorzi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 7	Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Re-election of Director – Ms Reina Nicholls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Ratification of Prior Issue of Performance Rights to Senior Employees Under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	Approval of Director Participation in Employee Incentive Plan and Issue of Options to Director and Chairman, Michael Rennie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Ratification of Prior Issue of Performance Rights to a Senior Manager under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	Approval of Director Participation in Employee Incentive Plan and Issue of Loan Back Shares to Director and Chairman, Michael Rennie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Ratification of Prior Issue of Placement Shares Under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 11	Approval of Director Participation in Employee Incentive Plan and Issue of Loan Back Shares to Managing Director, Christy Forest	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 12	Approval of Director Participation in Employee Incentive Plan and Issue of Loan Back Shares to Executive Director, Antonluigi Gozzi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary