



ASX: LVH MARKET RELEASE

Changes to LiveHire Board as US expansion focus grows

22 June 21 | Melbourne, Victoria

Appointment of US based Director Lesa Francis and retirement of Director Reina Nicholls

LiveHire Limited (ASX: LVH) ("LiveHire" or the "Company") is pleased to announce that it has appointed a new independent US-based Non-Executive Director, Ms Lesa Francis, strengthening North American market expertise.

Lesa has had a 37-year career in the North American staffing industry, culminating in CEO roles in two respected staffing firms. Lesa joins the LiveHire Board as a US based independent Non-Executive Director.

Most recently, Lesa was President and Chief Executive Officer of Supplemental Health Care, one of the top 10 healthcare staffing companies in the United States. Prior to that she was President and Chief Executive Officer of Staffmark, one of the largest commercial staffing firms in North America with over US\$1.1B in revenue. She led the firm under private equity ownership, creating significant increases in profitability and revenue, overseeing a successful sale to Recruit. Lesa is also a past Chair of the Board of the American Staffing Association, focused on the advocacy and integrity of the staffing industry.

Commenting on her appointment, Lesa Francis said: *"I am excited to be joining LiveHire at this seminal moment for the Company in North America. The LiveHire technology is a game changer that will transform managed direct sourcing. I look forward to being an integral part of that journey bringing my experience and networks to bear."*

Commenting on Lesa's appointment, LiveHire Executive Chairman, Michael Rennie said: *"We are very excited to have Lesa join our Board as she brings an extraordinary network and a deep understanding of the North American staffing firms who will be our partners, and their clients. For decades Lesa has led and grown sales forces and built successful organisations, selling to our target clients, which makes her a highly valuable thought partner as we grow in North America."*

Lesa's remuneration for her services has been benchmarked as a US based Non-executive Director and will be an annual cash fee of USD\$70,000 and an annual equity grant valued at AUD\$30,000 in the form of service rights convertible into ordinary shares in the Company subject to service-based milestones ("Service Rights") issued under the Company's Employee Incentive Plan ("EIP").

The Company has issued to Lesa 81,752 Service Rights ("Initial Rights") under the EIP in respect of the period from today to 30 June 2022. The Company has also agreed to issue additional Service Rights

("Future Rights") to Lesa in respect of each financial year on and from 1 July 2022, subject to shareholder approval and Lesa's continued tenure as at the date of issue of each tranche of Future Rights. The material terms of the Initial Rights and agreement to issue Future Rights are set out in the annexure to this announcement.

The Company also announces that, Non-Executive Director, Ms Reina Nicholls, has resigned as a Non-Executive Director of LiveHire as of today to allow the Board room to transition its composition to include a US Director.

The Board thanks Reina for her extensive commercial, human resources, governance and financial experience and service to the Company. Reina made a significant contribution as Chair of the Nomination & Remuneration Committee and a member of the Audit & Risk Committee.

Executive Chairman, Michael Rennie, said: *"We owe Reina a real debt of thanks. In her time on the Board she has been a driving force in the strengthening of LiveHire's performance management systems and our remuneration philosophy, policies and structure. Due to her commitment we now have a clear alignment with the Company's strategic drivers and shareholder interests. She has been a major contributor to the Board's strategy, both in terms of reducing Company operating costs while growing US revenue generation."*

Reina Nicholls said: *"I enjoyed working with my fellow Directors and remain enthusiastic about LiveHire's future growth prospects. I wish the Company well for the future."*

Non-Executive Director, Rajarshi Ray, will act as interim Chair of the Nomination & Remuneration Committee.

An Appendix 3X relating to Ms Francis and Appendix 3Z relating to Ms Nicholls are attached. An Appendix 3G in respect of the Initial Rights will be lodged separately today.

For more information:

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www.livehire.com/investor

Michael Rennie, Executive Chairman, authorised the release of this announcement to the ASX.

About LiveHire

LiveHire is a disruptive award-winning¹ talent acquisition & engagement platform that revolutionises the candidate experience and enables businesses to thrive with talent on demand. Our Talent Acquisition & Engagement platform delivers a proactive sourcing and talent mobility solution called Live Talent Communities. The platform makes managing the flow of talent into and through businesses seamless, delivering value through detailed visibility of talent, shifting recruitment from reactive to proactive, improving fit, significantly reducing time and cost to hire, with an unrivalled candidate experience.

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

www.livehire.com

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

Annexure

The Company has issued to Lesa Francis 81,752 Initial Rights under the EIP, which reflects AUD\$30,739.73 (being the pro rata amount relating to the period commencing today and ending on 30 June 2022) divided by the volume weighted average price of the Company's shares over the ten days on which trades in the Company's shares occurred ("**10 Day VWAP**") ending prior to the date of this announcement, being AUD\$0.37601.

The key terms of the Initial Rights are as follows:

- the Initial Rights will expire on 22 June 2036;
- the Initial Rights will vest on 30 June 2022, provided that Lesa continues to be a Director of the Company on that date and no notice of resignation has been given; and
- once vested, each Initial Right will be convertible into one ordinary share in the Company ("**Share**") for nil (\$0) consideration.

A holding lock shall be applied to 50% of the Initial Rights (and any Shares issued on conversion of such Initial Rights) restricting the sale or disposal of those Initial Rights and Shares until the earlier of (i) 15 years from the date of issue of the Initial Rights; or (ii) the date on which Lesa ceases holding office as a Director of the Company.

In respect of each financial year on and from 1 July 2022, and subject to the satisfaction of the conditions set out below ("**Conditions**"), the Company has agreed to issue to Lesa that number of Future Rights (each issue of Future Rights is called a "**Tranche of Future Rights**") calculated as AUD\$30,000 divided by the 10 Day VWAP immediately following release to ASX of the Company's annual financial report for the immediately preceding financial year. Each Tranche of Future Rights will vest on 30 June of the relevant financial year following the date of issue, provided that in each case Lesa continues to be a Director of the Company on the relevant vesting date and no notice of resignation has been given.

The key terms of each Future Right are as follows:

- the Future Rights will expire on the date that is 15 years after the issue date;
- the Future Rights will vest on the 30 June occurring in the financial year in which they are issued, provided that Lesa continues to be a Director of the Company at that date and no notice of resignation has been given; and
- once vested, each Future Right will be convertible into one Share for nil (\$0) consideration.

The Conditions to be satisfied as at the relevant date of each offer of Future Rights are as follows:

- the Company having sufficient capacity under its EIP in respect of the Tranche of Future Rights;
- the Company having obtained all necessary shareholder approvals required in respect of the issue of the Tranche of Future Rights;
- the Company satisfying all necessary regulatory requirements required in respect of each Tranche of Future Rights;
- Lesa remaining as a Director of the Company as at the date of the issue of the Tranche of Future Rights; and
- Lesa agreeing to a holding lock being applied to 50% of each Tranche of Future Rights (and any Shares issued on conversion of such Future Rights) restricting the sale or disposal of those Future Rights and Shares until the earlier of:
 - 15 years from the date of issue of those Future Rights; or
 - the date on which Lesa ceases holding office as a Director of the Company.

Appendix 3X

Initial Director's Interest Notice

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

Introduced 30/9/2001.

Name of entity	LiveHire Limited
ABN	59 153 266 605

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

Name of Director	Lesa Francis
Date of appointment	22 June 2021

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

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

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

Number & class of securities
81,752 unlisted service rights issued under the EIP (subject to time-based vesting)

Appendix 3X

Initial Director's Interest Notice

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

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

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

Part 3 – Director's interests in contracts

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

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

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

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

Introduced 30/9/2001.

Name of entity	LiveHire Limited
ACN	154 266 605

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

Name of director	Reina Allison Nicholls
Date of last notice	28 May 2020
Date that director ceased to be director	22 June 2021

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

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

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

Number & class of securities
125,000 fully paid ordinary shares

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

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

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

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

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A

+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

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

+ See chapter 19 for defined terms.