



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

TIME: 9.00am (AEDT)
DATE: Tuesday, 28 November 2023
PLACE: Virtual via live webcast

Important notice

This Notice of Annual General Meeting 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 and 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 livehire@cdplus.com.au.

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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 (the **Company**) will be held on **Tuesday, 28 November 2022 at 9.00am (AEDT)**.

The Meeting will be streamed live virtually for Shareholders to view and participate.

Please see the Important Information section below for details.

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 Sunday, 26 November 2023.

Voting in person at the Meeting

The Meeting will be streamed live via webcast for Shareholders to view the Meeting.

The Company urges all Shareholders to please utilise the online facilities offered. Shareholder will be able to view the live webcast of the Meeting, vote online in real time and ask Directors questions online.

For further information, please see the section below titled 'Voting during the Meeting'.

Voting by proxy or online prior to Meeting

To vote by proxy prior to the Meeting, you will need to appoint a proxy and either direct the proxy how to vote on each Resolution or allow the proxy to exercise their discretion in voting your shares.

To appoint a proxy online, please go to <https://investor.automic.com.au/#/loginsah> and follow the instructions on your Voting Form.

You may also appoint a proxy by completing and signing the enclosed Voting Form and returning it by the time and in accordance with the instructions set out on the Voting Form.

Proxies will be able to view the live webcast of the Meeting, vote online in real time in accordance with their proxy instructions and ask Directors questions online.

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 Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' 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, or is otherwise required under section 250JA, on the question that the Resolution be passed; 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.

Direct voting

In accordance with Article 5.83 of the Constitution, the Directors may:

- decide that, at any general meeting or class meeting, a member who is entitled to attend and vote on a resolution at the meeting is entitled to a direct vote in respect of that resolution. A 'direct vote' includes a vote delivered to the company by post or other electronic means approved by the directors; and
- prescribe regulations, rules and procedures in relation to direct voting, including specifying the form, method and timing of giving a director vote at a meeting in order for the vote to be valid.

Direct voting prior to the Meeting

A Shareholder may deliver a direct vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item.

If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the voting entitlement time, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

Direct voting during the Meeting

In accordance with Article 5.31.2 of the Constitution, the Chair has determined that a shareholder who is entitled to attend and vote at the Meeting may submit a vote during the Meeting via the online meeting platform provided by the Share Registry.

To attend the Meeting virtually please follow the instructions below on your computer, tablet, or smartphone. Online registration will open 30 minutes before the meeting. To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Automic prior to the meeting to obtain their login details.

Shareholders who wish to participate in and vote at the Meeting online can access the Meeting as follows:

- Open your internet browser and go to **investor.automic.com.au**
- Login with your username and password or click “**register**” if you haven’t already created an account. ***Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual Meeting.***
- After logging in, a banner will be displayed at the bottom of the screen to indicate that the Meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
- Click on “**Register**” and follow the steps.
- Click on the URL to join the webcast where you can view and listen to the virtual Meeting.
- Once the Chair of the Meeting has declared the poll open for voting click on “**Refresh**” to be taken to the voting screen.
- Select your voting direction and click “**confirm**” to submit your vote. **Note that you cannot amend your vote after it has been submitted.**

Attending the Meeting online enables Shareholders to view the Meeting live and to also ask questions and cast votes at the appropriate times whilst the Meeting is in progress.

Creating an Account with the Share Registry

To create an account with the Share Registry, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on ‘register’ and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) to create an account with Automic.

Further information and support on how to use the platform is available on the Share Registry website – www.automic.com.au. It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

A complete guide to registering your attendance and voting at the virtual meeting is also available to view and download from <https://www.automicgroup.com.au/virtual-agms/>.

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 must be lodged in advance of the Meeting with the Company’s Share Registry.

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 2023, including the financial statements, Directors' Report, the Remuneration Report and the Auditor's Report.

2. Resolution 1 – Re-Election of Director – Andrew Rutherford

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

“THAT, Andrew Rutherford, having retired from his office as Director in accordance with Article 6.14 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 – 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 any person who is expected to participate in the issue of equity securities under this Resolution or a person who may obtain a material benefit as a result of, except a benefit solely in the capacity of a security holder, if the Resolution is passed or any Associates of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, the Company is not proposing to make any issue of equity securities under ASX Listing Rule 7.1A. Accordingly, no Shareholders are excluded from voting on this Resolution.

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

4. Resolution 3 – 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 2023.”

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 any 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 Restricted KMP Voter and either:

- the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on this Resolution; and
 - 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.

5. Resolution 4 – Approval of Director participation in Employee Incentive Plan and Issue of FY24 Service Rights to Executive 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 948,276 FY24 Service Rights to Christy Forest, Chief Executive Officer and Executive Director of the Company, 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 who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Christy Forest or her Associates; or
- 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.

6. Resolution 5 – Approval of Director participation in Employee Incentive Plan and issue of FY24 LTI Securities to Executive 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, Part 2D.2 Division 2 of the Corporations Act and for all other purposes, approval is given for:

- (a) *the issue of 4,223,988 FY24 LTI Performance Rights on the terms and conditions as set out in the Explanatory Memorandum, to Christy Forest, Chief Executive Officer and Executive Director of the Company; and*

(b) the Company to give potential benefits in connection with Ms Forest ceasing to hold a managerial or executive office or position of employment in the Company or a related body corporate, as described 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 who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Christy Forest or her Associates; or
- 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.

7. Resolution 6 – Approval of Director participation in Employee Incentive Plan and Issue of FY23 STI Rights to Executive 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 434,785 FY23 STI Rights to Christy, Chief Executive Officer and Executive Director of the Company, 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 who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and

- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Christy Forest or her Associates; or
- 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.

8. Resolution 7 – Approval of Director participation in Employee Incentive Plan and Issue of FY24 Service Rights to Non-Executive Director – Andrew Rutherford

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 517,241 FY24 Service Rights to Andrew Rutherford, Chair and Non-Executive Director of the Company, 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 who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Andrew Rutherford or his Associates; or
- 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.

9. Resolution 8 – Approval of Director participation in Employee Incentive Plan and Issue of FY24 Service Rights to Non-Executive Director – Cris Buningh

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 517,241 FY24 Service Rights to Cris Buningh, Non-Executive Director, 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 who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Cris Buningh or his Associates; or
- 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.

10. Resolution 9 – Conditional Spill Resolution (ONLY IF REQUIRED)

Note: While you are encouraged to submit direct votes, or direct your proxy to vote, on Resolution 9 prior to the Meeting, Resolution 9 is conditional on the result of the Resolution 3 (Adoption of Remuneration Report). Shareholders will only be asked to vote on Resolution 9 at the Meeting if at least 25% of the votes are validly cast against Resolution 3. If you do not want a Spill Meeting to take place, you should 'AGAINST' this Resolution 9.

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

"THAT, subject to and conditional on at least 25% of the votes validly cast on Resolution 3 being cast against the adoption of the Remuneration Report, pursuant to section 250V of the Corporations Act:

- (a) *an extraordinary general meeting of the Company (**Spill Meeting**) be held within 90 days of the passing of this Resolution;*
- (b) *all of the Directors in office when the Board resolution to make the Directors' Report for the financial year ended 30 June 2023 was passed and who remain in office at the time of the Spill Meeting (excluding the Managing Director), cease to hold office immediately before the end of the Spill Meeting; and*
- (c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of securityholders at the Spill Meeting."*

Voting Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any 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 Restricted KMP Voter and either:

- the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on this Resolution; and
 - 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.

This Resolution is NOT supported by the Board, and the Chair intends to vote all undirected proxies AGAINST this Resolution (if it is put to the Meeting).

**Dated: 24 October 2023
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 Resolution.

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 2023 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 Company's Annual Report is available on its website at <https://www.livehire.com/investors/annual-reports/>.

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

2. Resolution 1 – Re-Election of Director – Andrew Rutherford

2.1 General

Article 6.14 of the Constitution requires that if the Company has three or more Directors, one third of the Directors (excluding the managing director and rounded down to the nearest whole number) not otherwise retiring under Article 6.21 must automatically retire at each annual general meeting.

Article 6.17 of the Constitution allows a Director who retires under Article 6.14 to be eligible for re-election at that meeting. Article 6.16 of the Constitution further prescribes that the Director who has held their office as Director for the longest period of time since their last election or appointment to that office is to retire and stand for re-election at the meeting and, in the event that two or more Directors have held office for the same period of time, the Director to retire shall be determined by lot unless first agreed between themselves.

Mr Michael Rennie was due to stand for re-election at this Annual General Meeting however, as announced on 20 October 2023, Mr Michael Rennie has elected not to stand for re-election and retire at the end of the Meeting.

Mr Andrew Rutherford and Mr Cris Buningh were both last re-elected by Shareholders at the 2022 annual general meeting. The Directors have agreed that Mr Andrew Rutherford will retire as Director at the Meeting and, being eligible, will stand for re-election.

Personal particulars for Mr Andrew Rutherford are set out below.

2.2 Andrew Rutherford

Andrew is a Non-Executive Director and Chairman of LiveHire. Andrew has held a number of senior executive roles over his career including Executive Director and Chief Operating Officer of Goldman Sachs Australia and Head of Mergers & Acquisitions for Reuters PLC. Andrew's executive roles were focused on capital markets, finance, accounting, technology, strategy and business operations.

Andrew is also an experienced Non-Executive Director and Audit & Risk Committee Chair having served on several boards over the past 15 years. Andrew is currently a Non-Executive Director of Asgard Capital Management Limited, BT Funds Management No. 2 Ltd, BT Portfolio Services Ltd, Westpac Financial Services Ltd and Chair of Pitcher Partners Sydney Wealth Management Pty Ltd.

Andrew completed his Bachelor of Commerce and Masters of Business Administration at UNSW/AGSM and is a graduate of CPA Australia (Fellow), The Institute of Chartered Secretaries (Fellow) and Australian Institute of Company Directors (with Merit) and holds post-graduate qualifications in Corporate Finance (GradDipFin) and Financial Planning (DipFP).

2.3 Board Recommendation

The Board (other than Andrew Rutherford who has abstained from making a recommendation on this Resolution due to his personal interest) recommends that you vote in favour of this Resolution. Each Director intends to vote their respective shareholdings in favour of this Resolution.

3. Resolution 2 – Approval of 10% Placement Capacity

3.1 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, however, the equity securities issued under the 10% Placement Capacity must comply with certain conditions outlined below, including minimum cash consideration requirements.

The Board considers it prudent to maximise the Company's flexibility and capacity to issue additional securities under its 10% Placement Capacity if circumstances require. Accordingly, the Company is seeking Shareholders' approval of the 10% Placement Capacity under this Resolution.

If Shareholders approve this Resolution, the number of equity securities the Company 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 3.3 below). This Resolution is a Special Resolution.

3.2 ASX Listing Rule 7.1A

The ASX Listing Rules provide that an entity that satisfies both of the following tests as at the date of the Meeting (**Eligible Entity**) 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.

Accordingly, as at the date of this Notice, the Company is an Eligible Entity for these purposes.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval. The number of equity securities the Company 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 3.3 below).

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue equity securities to issue equity securities without shareholder provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1 (**15% Placement Capacity**).

3.3 Number of classes of equity securities issued under 10% Placement Capacity

Any equity securities issued under the 10% Placement Capacity must be:

- in the same class as an existing class of quoted equity securities. The Company currently has one class of equity securities on issue which are quoted, being Shares; and
- issued for cash consideration which is not less than 75% of the 15-day VWAP of equity securities in that class, as set out in further detail in section 3.4.2 of the Explanatory Memorandum.

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 period of approval, a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of shares on issue at the commencement of the Relevant Period:

- (1) plus, the number of shares issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (2) plus, the number of shares issued in the Relevant Period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken to have been approved under ASX Listing Rules 7.1 or 7.4,

- (3) plus, the number of shares issued in the Relevant Period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
 - (i) the agreement was entered into before the commencement of the Relevant Period; or
 - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 or 7.4,
- (4) plus, the number of any other shares issued in the Relevant Period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- (5) plus, the number of partly paid shares that became fully paid in the Relevant Period; and
- (6) less the number of shares cancelled in the Relevant Period.

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 Relevant Period where the issue or agreement has not been subsequently approved by the holders of shares under ASX Listing Rule 7.4.

Relevant Period is:

- if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

3.4 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:

3.4.1 10% placement period

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

- (a) 12 months after the date of the Annual General Meeting;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and 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).

3.4.2 Minimum Price

Any equity securities issued under the 10% Placement Capacity must be in an existing class of quoted equity securities and issued for cash consideration. 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 by the Company and the recipient of the securities; or
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

3.4.3 Purpose of an issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity 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.

3.4.4 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 23 October 2023 (**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		
		\$0.031	\$0.061	\$0.122
		50% decrease in Issue Price	Issue Price	100% increase in Issue Price
Current Variable A = 353,273,650	10% voting dilution (Shares to be issued under 7.1A)	35,327,365	35,327,365	35,327,365
	Funds raised	\$1,077,484.63	\$2,154,969.27	\$4,309,938.53
50% increase in Current Variable A = 529,910,475	10% voting dilution (Shares to be issued under 7.1A)	52,991,048	52,991,048	52,991,048
	Funds raised	\$1,616,226.96	\$3,232,453.93	\$6,464,907.86
100% increase in Current Variable A = 706,547,300	10% voting dilution (Shares to be issued under 7.1A)	70,654,730	70,654,730	70,654,730
	Funds raised	\$2,154,969.27	\$4,309,938.53	\$8,619,877.06

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:

- the Issue Price set out in the table is the closing price of the Shares on the ASX on 23 October 2023;
- the Company issues the maximum possible number of equity securities under the 10% Placement Capacity;
- no options or rights convertible into Shares are exercised;
- 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
- the issue of equity securities under the 10% Placement Capacity consists only of Shares.

Shareholders should note that there is a risk that:

- the market price for the Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- 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,

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.

3.4.5 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, provided that such allottee is not a Related Party of 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, including the Company's intentions to raise funds;
- (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 number of issues the Company intends to make and the time frame over which they will be made;
- (d) the effect of the issue of the equity securities on the control of the Company;
- (e) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (f) prevailing market conditions; and
- (g) advice from corporate, financial and broking advisers (if applicable).

3.4.6 Previous approval under ASX Listing Rule 7.1A

The Company has previously obtained approval under ASX Listing Rule 7.1A. For the purposes of ASX Listing Rule 7.3A.6, the Company confirms that during the 12 months preceding the date of the Meeting the Company did not issue any equity securities under ASX Listing Rule 7.1A.2.

3.4.7 Voting exclusion statement

A voting exclusion statement is included in the Notice. As at the date of the Notice, the Company 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.

3.5 Board Recommendation

The Board recommends that you vote in favour of this Resolution.

4. LiveHire's Remuneration Strategy

4.1 Background

As set out in previous Notices of Annual General Meeting, the Nomination & Remuneration Committee (**N&R Committee**) undertook a full review of the Company's remuneration incentive schemes in October 2020 and retained an external specialist remuneration advisor, Godfrey Remuneration Group, to provide benchmarking and framework advice. In doing so, the Board's guiding principle was to align remuneration with Shareholders' interests and to appropriately incentivise executives to create Shareholder value. The comparator group comprised 20 ASX-listed technology companies around LiveHire's market capitalisation at that time and, subsequently, remuneration was set at P50, being the average of that comparator group.

Accordingly, the Company has in place a remuneration framework which is designed to:

- motivate Executive Directors and management to pursue the Company's long-term growth and success without rewarding conduct that is contrary to the Company's values or risk appetite;
- demonstrate a clear relationship between the Company's overall performance and the performance of individuals; and
- consider the implications for the Company's social licence with customers, shareholders and investment community and reputation of Directors in the community if it is seen to pay excessive remuneration to Directors and executives.

LiveHire's policy and practice aims to maximise shareholder value over the medium to long term. This involves balancing the levels of reward needed to attract, retain and motivate the executives on whom the business' success depends against shareholder outcomes achieved over any given period. This balance is significantly more challenging when share price performance has been disappointing at the same time that the market for executive talent remains tight.

While equity-based rewards align the interests of Shareholders and executives, below expectation Share price performance can disproportionately impact the individual executives in circumstances where a significant part of their total remuneration is linked to Share price performance. This is amplified where cash remuneration has been foregone in favour of equity-based compensation, and where Share price performance does not necessarily track the underlying value generated overtime. In a competitive employment market, executives have highly portable skills and will only rationally stay with a company when their total reward outcomes are comparable to their next best alternative. By way of example, the LTI Rights issued to executives and staff in all years prior to FY23 will not deliver any economic benefit to executives due to the share price targets attaching to those rights, not being achieved, significantly reducing those individuals' total compensation. Additionally, based on the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY23 Annual Report, being \$0.058, LiveHire's

CEO's total remuneration outcomes for FY 21-23 is averaged to be \$360,000 per annum compared to the market average of CEOs of comparable companies of \$430,000 per annum (excluding STI Rights and LTI Rights which are typically 50-100% of base compensation).

Additionally, the Company has contractual remuneration obligations (including Directors' remuneration) which are denominated in '\$' and not dependent on share price performance. For example, a proportion of Directors' remuneration is in the form of Service Rights in lieu of cash. This arrangement reflects best practice and aligns Directors' interests with Shareholders. However, it will also lead to a higher number of Shares being issued when the Share price is depressed, as is the case in this financial year.

For FY23, the total number of securities proposed to be issued to staff and executives is ~20.7m million (v ~18.1 million in FY22), including those securities proposed to be issued under the Resolutions set out in this Notice. The factors that influenced this amount included a significantly lower Share price (and thus a higher number of securities per '\$' of remuneration value), a 20% achievement in FY23 (v 80% in FY22) against target outcome for executives (i.e. STI Rights), and fewer staff and executives participating in the EIP following workforce reductions. It is worth noting that the total number of securities expected to be cancelled over coming months relating to past years' allocations of securities under the EIP is approximately 22 million securities.

The ~20.7m in securities for FY23 is made up of the following key components relating to non-discretionary (that is, contractual obligations) securities (principally FY24 Service Rights) which are '\$' denominated remuneration paid in securities (3 million rights), discretionary long term remuneration dependent on future Share price performance (using a 51% compound annual growth rate over three years, relating to LTI Rights for FY24 of 10.1 million rights), non-discretionary '\$' denominated Service Rights based on tenure (relating to staff tenure for FY24 - 1.5 million rights) and discretionary rewards for outstanding individual performance (relating to staff GTEM (go the extra mile) for FY24 - 0.2 million rights). The balance of the allocation (~6 million Rights) predominantly relates to the outcome of '\$' denominated STI Rights for staff and executives for FY23 based on a 20% of target achievement.

These outcomes represent, in the Board's view, an appropriate balance between the short term and long-term interests of Shareholders, particularly within the context of the uncertainty that the incomplete Venero process presents for executives.

4.2 Executive Director Remuneration Strategy

LiveHire's Approach to Fixed Remuneration

It is proposed that the Chief Executive Officer, Christy Forest, receive an annual grant of Service Rights with a total value of \$55,000, subject to obtaining all necessary Shareholder approvals. Following consultation with Godfrey Remuneration Group in October 2020, the annual grant of Service Rights to the Chief Executive Officer enables Christy Forest to be remunerated in line with the average of the comparator group (P50)¹, preserve cash-flow, and closely align the interests of Christy Forest with Shareholders.

In respect of FY24, it is proposed that the following Service Rights are awarded, calculated on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY23 Annual Report:

Executive Director	Annual Grant of Service Rights	10-day VWAP	No. of Service Rights
Christy Forest	\$55,000	\$0.058	948,276

Please see section 6 of this Explanatory Memorandum for further information.

LiveHire's Approach to Variable Remuneration

The Company has adopted an annual Short-Term Incentive (**STI**) and Long-Term Incentive (**LTI**) program, which aim to place a greater emphasis on equity denominated, variable pay which is linked to Company outcomes that are contributed to by the individual and are linked to measures of shareholder value creation. The objective is to:

- demonstrate a strong performance-reward link which is expected by stakeholders;
- create a high-performance culture amongst senior executives;
- build focus on value creation for shareholders amongst senior executives; and
- allow for sufficient upside to reward high performing individuals.

Following a benchmarking exercise conducted in October 2020 by independent remuneration consultant, Godfrey Remuneration Group, appropriate Short Term Variable Remuneration (**STVR**) and Long-Term Variable Remuneration (**LTVR**) metrics were determined for each of the Chief Executive Officer and their direct reports. These metrics are measured against 'Threshold,' 'Target' and 'Stretch' levels. 'Target' level reflects greater than market

¹ Based on the data delivered in Godfrey Remuneration Group's review in October 2020.

expectation and 'Stretch' level reflects a 'true stretch' level expected to be achieved ~10% of the time. 'Threshold' level reflects market expectation. Below threshold there is no award.

The remuneration incentives that may be achieved upon satisfying these metrics are expressed as a percentage of the participant's base remuneration package. For FY23, in line with prior years, the incentives available under the STVR programme were as set out in the table below.

Variable Remuneration Element	CEO			Direct Reports		
	Threshold	Target	Indicative Stretch	Threshold	Target	Indicative Stretch
STVR	15%	30%	45%	10%	20%	30%

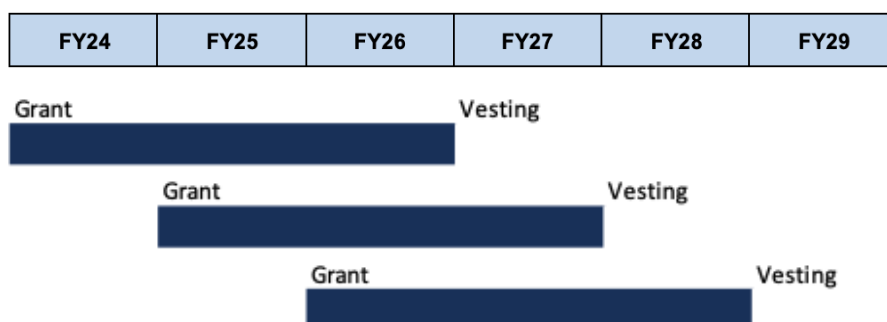
STVR is a reward payable in relation to performance over a 12-month period (usually the financial year) to reward executives for creating value in the short-term and for achieving specified objectives. The FY24 LTVR will be determined by share price achievement. Each executive's potential participation has been individually determined by the N&R Committee.

The CEO and key executives will be invited to participate in the STVR programme each year. STVR for FY24 is based on four performance metrics that focus on the revenues for both SaaS and Direct Sourcing, SaaS client quality and retention, and operating cashflow. The Board intends that future offers under the STVR programs will be based on the percentages² set out in the table above, and otherwise on the terms of the remuneration framework agreed by the Board from time to time.

LTVR is defined as a reward payable in relation to the achievement of performance measured over a period of three years or more.

The main purposes of LTVR are to align the interests of executives with Shareholders, to support executives to become Shareholders, to reward them for medium-to-long term value creation to retain senior executives.

The CEO and key executives will also be invited to participate in the LTVR programme each year. LTVR is paid in the form of an annual three-year grant of equity linked securities forming part of the Executive Directors' annual remuneration resulting in overlapping cycles as depicted below. The N&R Committee will review and set the terms and vesting conditions of LTVR annually for each three-year grant.



In consultation with stakeholders, the Company determined that the LTVR programme would be based on Share price growth to tightly align the interests of Shareholders and management. Accordingly, the LTVR metrics are set in relation to the compound annual growth rate in the Company's Share price (**CAGR**) as follows:

Threshold	Approximately 16% per annum CAGR over three years. No award is earned below this level.
Target	Approximately 28% per annum CAGR over three years.
Stretch	Approximately 51% per annum CAGR over three years.

For further details, please refer to section 4.2(b)(i)(B) below.

The Board believes that the base salary and annual STI (if earned) incentivises the relevant executive for performance and achievement in the year, while the LTI (if it vests) incentivises the executive for financial performance over the medium term, aligned with the creation of Shareholder value. In other words, the Board seeks to incentivise executives for successful short term and medium / long term business outcomes.

² Percentage of the relevant participant's base remuneration package.

(a) FY23 STI

LiveHire has assessed the achievement of the FY23 STI performance metrics following 30 June 2023. The summation of performance against the FY23 STI performance metrics led to an overall outcome of 20% of 'Target'. Accordingly, in respect of FY23, it is proposed that the following securities are awarded to the CEO under the FY23 STVR programme, calculated on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY23 Annual Report (these are \$ denominated rewards, as a % of base salary):

CEO	% of annual base salary awarded for FY23	10-day VWAP	No. of FY23 STI Rights	Exercise Price	Expiry Date
Christy Forest	7%, being \$25,218	\$0.058	434,785	Nil	15 years from the date of issue

The material terms of the FY23 STI Rights are set out below. Please also see section 6 of this Explanatory Memorandum for further information.

(i) Vesting

The FY23 STI Rights will not be subject to any vesting conditions.

(ii) Disposal restrictions

50% of the FY23 STI Rights issued (or any Shares issued on exercise or conversion of such FY23 STI Rights) must not be sold or otherwise disposed of until the earlier of:

- (A) to the extent that the FY23 STI Rights have been exercised or converted into Shares, 15 years from the date of issue of the FY23 STI Rights; or
- (B) the date on which the holder of the FY23 STI Rights cease employment with the Company.

(b) LTI

Historically, LiveHire has applied the Godfrey Remuneration framework to calculate the number of LTI Rights that may be issued to executives each financial year. The Godfrey Remuneration framework provides recommendations on the maximum value of LTI Rights that should vest, calculated by reference to a percentage of each executives' fixed pay, and tied to 'Threshold', 'Target', and 'Stretch' targets. The Godfrey Remuneration framework recommended that 25% of the LTI Rights should vest on 'Threshold' achievement, 50% of the LTI Rights should vest on 'Target' achievement and 100% of the LTI Rights should vest on 'Stretch' achievement. In respect of FY24, LiveHire is required to "award" sufficient LTI Rights to cover the possibility of a 'Stretch' award.

To calculate the maximum number of LTI Rights to be issued to each executive for each financial year (representing the 'Stretch' target), the Godfrey framework adopted the VWAP over the 10 days on which trades in Shares occur immediately following release of the Annual Report for the immediately preceding financial year.

Applying this methodology, for FY24, the 10-day VWAP of LiveHire's Shares following release of the FY23 Annual Report was \$0.058. If LiveHire were to apply the usual Godfrey Remuneration Framework methodology to calculate the number of LTI Rights to be issued to executives for FY24, this would have resulted in a significantly higher allocation of LTI Rights. To safeguard shareholder value in the medium and long term while also motivating executives and management to pursue the Company's long-term growth and success, LiveHire has increased the Share price used to calculate the maximum number of LTI Rights to be issued. This has the effect of significantly reducing the total quantum of LTI Rights that would otherwise have been allocated to executives.

By applying a Share price of \$0.12 (2x the 10-day VWAP of \$0.058), the number of LTI Rights at 'Stretch' has been reduced by half (i.e. from ~20 million to ~10 million LTI Rights). However, to continue to incentivise the executives and management team, the percentage of the LTI Rights that will vest at 'Threshold' and 'Target' achievement has been increased to 50% and 77% (respectively), while still using the same share price of \$0.12. By applying these metrics, LiveHire will issue less LTI Rights at 'Target' and roughly the same at 'Threshold', than if LiveHire were to apply the original metrics adopted under the Godfrey Remuneration Framework.

The actual number of LTI Rights that will vest will be determined based on actual Share price at the vesting date based on the CAGRs and Share performance levels set out in the table in section 4.2(b)(i)(B) below.

It is proposed that the following securities are awarded (**LTI Securities**) to Christy Forest, in order to cover the possibility of 'Stretch' achievement, calculated by multiplying Ms Forest's salary by 120% and dividing it by the share price applied of \$0.12:

CEO	% of annual base salary	No. of LTI Securities	LTI Securities	Exercise Price	Expiry Date
Christy Forest	120%, being \$506,879	4,223,988	Performance Rights	Nil	15 years from the date of issue

The material terms of the LTI Securities are set out below. Please also see section 6 of this Explanatory Memorandum for further information.

(i) Vesting

- (A) A proportion of the LTI Securities will vest on 30 June 2026 (**Vesting Date**), provided that:
- (I) the holder of the LTI Securities remains employed until 30 June 2024 and no notice of termination has been given at that date (**Employment Hurdle Date**); and
 - (II) there has been no material regulatory or compliance failures, including (but not limited to) a breach in relation to ATO requirements or tax laws, data privacy, the Company's Securities Trading Policy, ASX Listing Rules, ASIC, or the Corporations Act;
- (B) The proportion of LTI Securities that will vest on the Vesting Date will be calculated with reference to the VWAP over the 10 days on which trades in Shares occur immediately following release of the FY26 Annual Report (**FY26 Share Price**). Accordingly, the number of LTI Securities that will vest on the Vesting Date are set out in the following table:

Performance Level	FY26 Share Price	% CAGR increase ¹	% of LTI Securities to vest
Stretch	\$0.20 or more	51%	100%
Between Target and Stretch			Pro-rata
Target	\$0.12	28%	77%
Between Threshold and Target			Pro-rata
Threshold	\$0.09	16%	50%
Below Threshold			0%

¹ Based on the VWAP of Shares over the 10 days on which trades in Shares occurred immediately following release of the FY23 Annual Report, being \$0.058.

- (C) If the holder of the LTI Securities ceases employment with the Company before the Vesting Date but after the Employment Hurdle Date and the holder of the LTI Securities is not a Bad Leaver, the LTI Securities will not automatically lapse. Those LTI Securities will be subjected to vesting testing (at the Board's sole discretion) at the date of cessation of employment and any LTI Securities that are not determined to vest will be forfeited and cancelled. In all other circumstances, all unvested LTI Securities will lapse 30 days from the date of cessation of employment and otherwise in accordance with the terms of the EIP.

(ii) Disposal restrictions

50% of the LTI Securities issued to the holder of the LTI Securities and vested in accordance with subsection (i) above (or any Shares issued on exercise or conversion of such LTI Securities) must not be sold or otherwise disposed of until the earlier of:

- (A) to the extent that the LTI Securities have been exercised or converted into Shares, 15 years from the date of issue of the LTI Securities; or
- (B) the date on which the holder of the LTI Securities ceases employment with the Company.

4.3 Non-Executive Director Remuneration

It is proposed that Non-Executive Directors receive an annual grant of Service Rights, subject to obtaining all necessary Shareholder approvals.

The proposed issues of Service Rights were benchmarked in 2020 as market remuneration for Australian and international Non-Executive Directors based on prior advice provided by independent remuneration consultant, Godfrey Remuneration Group. The annual grant of Service Rights to Non-Executive Directors enables the Non-Executive Directors to be remunerated in line with market standards of the average of the comparator group (P50), preserve cash-flow, and closely align the interests of the Non-Executive Directors with Shareholders.

Subject to obtaining Shareholder approval, it is proposed that the following Service Rights are issued to the Non-Executive Directors:

Non-Executive Director	Annual Grant of Service Rights	10-day VWAP ¹	No. of Service Rights
Andrew Rutherford	\$30,000	\$0.058	517,241
Cris Buningh	\$30,000	\$0.058	517,241

¹The 10-day VWAP is the VWAP of Shares over the 10 days on which trades in Shares occurred immediately following release of the FY23 Annual Report.

Please see section 6 of this Explanatory Memorandum for further information.

4.4 Board recommendation

As set out in respect of each of Resolution 3 to Resolution 8 below, each of the Directors (other than the Director to whom the relevant Resolution directly pertains) recommends that you vote in favour of the Resolutions.

5. Resolution 3 – Adoption of Remuneration Report

5.1 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 other 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.

5.2 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.

5.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were more than 25% of the votes cast (36.92% *against*, 63.08% *for*). Accordingly, the Company received its 'first strike'.

In response to the first strike, Directors sought feedback from a number of Shareholders who voted against the resolution to understand their key concerns. Shareholders generally indicated that their concerns related to a lack of clarity within the Remuneration Report regarding the issuing of LTI Rights and STI Rights and the level of alignment with Shareholder outcomes. The additional contextual commentary provided under section 4.1 of this Explanatory Memorandum has been inserted to address this concern and to more clearly articulate how the Company's remuneration approach is aligned with Shareholder interests.

If more than 25% of the votes cast at the Meeting vote against the Remuneration Report under this Resolution, the Spill Resolution set out in Resolution 9 will be put to the Annual General Meeting. Please refer to section 7.1 of this Explanatory Memorandum for further information in respect of the Spill Resolution.

5.4 Proxy voting restrictions

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

Person appointed as proxy	Where directions are given on Voting Form	Where no directions are given on Voting 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 Voting 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 Voting Form notes that it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

6. Resolution 4 to Resolution 8 – Approval of Director participation in Employee Incentive Plan and Issue of EIP Securities to Directors

6.1 General

Subject to obtaining the relevant Shareholder approvals, the Company has agreed to issue the following securities under the EIP:

- (a) to Christy Forest, Chief Executive Officer and Executive Director (or her nominee):
 - (i) 948,276 FY24 Service Rights (being the subject of Resolution 4);
 - (ii) 4,223,988 FY24 LTI Performance Rights (being the subject of Resolution 5);
 - (iii) 434,785 FY23 STI Rights (being the subject of Resolution 6);
 - (b) 517,241 FY24 Service Rights to Andrew Rutherford, Non-Executive Director (or his nominee) (being the subject of Resolution 7); and
 - (c) 517,241 FY24 Service Rights to Cris Buningh, Non-Executive Director (or his nominee) (being the subject of Resolution 8),
- (together, the **EIP Securities**).

6.2 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 defines "financial benefit" broadly and 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 EIP Securities to Directors under Resolution 4 to Resolution 8 constitutes the provision of a financial benefit to a related party.

In respect of each Resolution, the disinterested Directors consider that the proposed issue of the EIP Securities under each respective Resolution constitutes reasonable remuneration to the respective Director and, as such, falls within the exception set out in section 211 of the Corporations Act. In reaching this view, the disinterested Directors considered:

- (a) the position and responsibilities of each Director;
- (b) the Company's reliance on each Director;
- (c) the time commitment and workload required of each Director to drive the Company's strategies and objectives;

- (d) the considerable contribution that each Director has made and continues to make to the growth of the Company's business;
- (e) the need for the Company to effectively incentivise the Director (as appropriate, having regard to best corporate governance practices) while aligning the incentive with increasing Shareholder value;
- (f) the desirability of preserving cash resources within the Company;
- (g) the composition and value of the remuneration packages of directors of other ASX-listed companies of similar size and circumstances to that of the Company; and
- (h) the terms of the EIP Securities in light of the Company's business objectives and the current Share price.

The Board believes that the EIP Securities are an effective remuneration tool and, in respect of the Executive Directors an incentive tool, which preserves the cash reserves of the Company whilst providing valuable remuneration and incentive to each respective Director.

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

6.3 Summary of regulations relating to Termination Benefits

Under Part 2D.2 Division 2 of the Corporations Act, the Company is prohibited from giving a person who holds a "managerial or executive office" (including a Director) a benefit in connection with their ceasing to hold an office or position of employment with the Company unless shareholders approve the giving of the benefit, or an exemption applies.

6.3.1 Benefits that require shareholder approval and benefits that are exempt

"Benefit" is defined broadly in the Corporations Act to include most forms of valuable consideration. Termination benefits under the Corporations Act include a range of payments or benefits given in connection with a person ceasing to hold an office or position of employment including termination payments, payments in lieu of notice or other benefits such as an accelerated or automatic vesting of equity-based payments due to a person ceasing to hold an office or position of employment. There is an exception to the prohibition on the provision of benefits where the value of the benefits does not exceed the statutory cap (as calculated in accordance with the Corporations Act).

6.3.2 Reasons why shareholder approval is being sought

Shareholder approval is sought for the benefits which may be given in connection with the accelerated vesting of certain LTI Securities which Christy Forest may potentially receive in the event that her employment is terminated before the Vesting Date, and she is not considered a Bad Leaver for the purposes of the EIP. This is in addition to any payments or amounts that may be provided to her which are excluded from the operation of the statutory cap (such as statutory entitlements to accrued annual and long service leave, amounts required to be paid by law and genuine redundancy payments).

Due to the uncertainty around the timing of any termination of employment, the extent to which the Board may exercise its discretion in vesting LTI Securities, and the share price as at that date, it is currently not possible to estimate the potential value of the LTI Securities that the Board may resolve to vest on termination of the Ms Forest's employment.

The value of the termination benefit payable to Ms Forest under Resolution 5 depends on several factors, including:

- (a) the circumstances in which Ms Forest ceases employment and the extent to which she served the applicable notice period;
- (b) Ms Forest's base salary at the time the LTI Securities were issued and the time Ms Forest ceased employment;
- (c) Ms Forest's length of service and the level of performance achieved at the time she ceased employment;
- (d) the number of unvested LTI Securities that the Board determines to vest, lapse or allow to remain eligible to vest on the Vesting Date;
- (e) the market value of Shares as at the date of issue of the LTI Securities and at the date of termination of employment and the terms of those LTI Securities (including vesting conditions); and
- (f) any other factors the Board considers relevant when exercising its discretion, including where appropriate its assessment of the performance of Ms Forest up to the date of termination of employment.

Accordingly, it is possible that the provision of the benefit associated with the vesting of LTI Securities may exceed the statutory cap (as calculated in accordance with the Corporations Act) at the relevant time.

The Company is seeking Shareholder approval to enable the Board to exercise its discretion to accelerate the vesting of any LTI Securities in the event that the aggregate value of any termination benefits which Ms Forest may receive under or in connection with her cessation of employment exceeds the statutory cap at the relevant time. If Shareholders approve Resolution 5, the relevant benefits will be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act and the value of the benefits will not count towards the statutory cap under Division 2 of Part 2D.2 of the Corporations Act.

If Shareholders approve Resolution 5, the Company is still required to comply with ASX Listing Rule 10.19 which ensures that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

6.4 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 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.

If any of Resolution 4 to Resolution 8 is approved, the grant of the EIP Securities to the relevant Director will not be included in calculating the Company's 15% Placement Capacity.

If Shareholders do not approve a Resolution to grant the EIP Securities, the proposed grant that is the subject of that unapproved Resolution will not proceed. In that circumstance, issues may arise with the competitiveness of the relevant Director's total remuneration package and alignment of rewards with other senior executives and Non-Executive Directors in the Company (as applicable). The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing equivalent cash incentives.

6.5 Technical information required by ASX Listing Rule 10.15

For the purposes of ASX Listing Rule 10.15, the following information is provided:

(a) Securities to be issued

The securities proposed to be issued are as follows:

- (i) to Christy Forest, being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or her nominee, which would be an Associate of Ms Forest (for the purposes of ASX Listing Rule 10.14.2):
 - (A) 948,276 FY24 Service Rights (being the subject of Resolution 4);
 - (B) 4,223,988 FY24 LTI Performance Rights (being the subject of Resolution 5);
 - (C) 434,785 FY23 STI Rights (being the subject of Resolution 6);
- (i) to Andrew Rutherford being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or his nominee, which would be an Associate of Mr Rutherford (for the purposes of ASX Listing Rule 10.14.2):
 - (A) 517,241 FY24 Service Rights under the EIP (being the subject of Resolution 7); and
- (ii) to Cris Buningh being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or his nominee, which would be an Associate of Mr Buningh (for the purposes of ASX Listing Rule 10.14.2):
 - (A) 517,241 FY24 Service Rights under the EIP (being the subject of Resolution 8).

(b) Current Remuneration Packages

Ms Forest's current remuneration package is as follows:

- (i) annual fixed salary comprising:
 - (A) \$367,399 base salary, including superannuation;
 - (B) subject to all required shareholder approvals, \$55,000 of Service Rights;
- (ii) up to \$190,079 in FY24 STI;
- (iii) subject to the approval of Resolution 5, 4,223,988 FY24 LTI Performance Rights as a long-term incentive for the 3-year period ending 30 June 2026;
- (iv) subject to the approval of Resolution 6, 434,785 FY23 STI Rights as a result of the FY23 STI.

Mr Rutherford's current remuneration package is as follows:

- (i) \$150,000 annual fee including committee fee and superannuation; and
- (ii) subject to all required shareholder approvals, \$30,000 of Service Rights per annum; and

Mr Buningham's current remuneration package is as follows:

- (i) USD\$70,000 annual fee including superannuation, plus AUD\$10,000 annual fee for chairing a committee; and
- (ii) subject to all required shareholder approvals, AUD\$30,000 of Service Rights per annum.

(a) Previous grants under the EIP

Ms Forest has previously been issued the following securities under the EIP:

- (i) 1,500,000 Loan Back Shares issued under the EIP at an issue price of \$0.600168 per Loan Back Share. These Loan Back Shares have been bought back at their issue price and cancelled as a result of failure to meet the applicable vesting conditions;
- (ii) 1,499,590 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right. All of these Performance Rights have since vested and have been converted into Shares;
- (iii) 1,500,000 Loan Back Shares issued under the EIP at an issue price of \$0.23197 per Loan Back Share. These Loan Back Shares have been bought back at their issue price and cancelled as a result of failure to meet the applicable vesting conditions;
- (iv) 2,925,000 Options issued under the EIP, granted for nil (\$0) grant price, with an exercise price of \$0.32 per Option and expiry date of 11 February 2026. These Options have been cancelled as a result of failure to meet the applicable vesting conditions;
- (v) 171,875 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right. All of these Service Rights have since vested and have been converted into Shares;
- (vi) 325,000 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right and expiry of 5 April 2037. All of these Performance Rights have since vested and have been converted into Shares;
- (vii) 2,662,286 Options issued under the EIP, granted for nil (\$0) grant price, with an exercise price of \$0.36 per Option and expiry date of 5 April 2027, subject to vesting conditions;
- (viii) 152,778 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right. All of these Service Rights have since vested and have been converted to Shares;
- (ix) 217,391 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right. All of these Service Rights have since vested and have been converted to Shares;
- (x) 1,939,811 Options issued under the EIP, granted for nil (\$0) grant price, with an exercise price of \$0.253 per Option and expiry date of 23 December 2027, subject to vesting conditions;
- (xi) 996,741 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right and expiry of 23 December 2037, subject to vesting conditions;
- (xii) 378,823 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right and expiry of 23 December 2037. All of these Performance Rights have since been converted into Shares;

Mr Rutherford has previously been issued the following securities under the EIP:

- (i) 118,577 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right. All of these Service Rights have since vested and have been converted to Shares;

Mr Buningham has previously been issued the following securities under the EIP:

- (i) 110,831 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right. All of these Service Rights have since vested and have been converted into Shares.

(b) Summary of EIP Security terms

The proposed issue of the EIP Securities pursuant to Resolution 4 to Resolution 8 are seen as a cost-effective way of providing the Directors with tangible incentives to enhance the performance of the Company and to further align each Director's interests with those of Shareholders by linking their remuneration with the short- and long-term performance of the Company.

The Company attributes the following value to each EIP Security:

- (i) \$0.058 per Service Right on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY23 Annual Report;
- (ii) \$0.058 per FY23 STI Right on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY23 Annual Report;
- (iii) each FY24 LTI Performance Right is calculated on the basis of a \$0.12 share price;

The material terms of the FY23 STI Rights (the subject of Resolution 6) are as follows:

- (i) the FY23 STI Rights will be issued for nil consideration. The FY23 STI Rights will be granted as a result of the outcome of the FY23 STI programme. Accordingly, no loan will be provided in respect of the issue or exercise of the STI Rights;
- (ii) the FY23 STI Rights will not be subject to any vesting conditions;
- (iii) each STI Right is convertible into one Share;
- (iv) the FY23 STI Rights will expire on the date that is 15 years from the date of issue;
- (v) 50% of all FY23 STI Rights awarded to Directors (or any Shares issued on conversion of such FY23 STI Rights) must not be sold or otherwise disposed of until the earlier of:
 - (A) 15 years from the date of issue of the FY23 STI Rights; or
 - (B) the date on which the relevant Director ceases both any employment with the Company (if applicable) and holding office as a Director of the Company;
- (vi) no funds will be raised by the issue of the FY23 STI Rights as they will be issued as a result of the FY23 STI. No funds will be raised by the Company on conversion of the FY23 STI Rights into Shares;
- (vii) other material terms of the FY23 STI Rights are referred to in section 4.2(a) of this Explanatory Memorandum; and
- (viii) as the FY23 STI Rights are to be issued under the EIP, the terms of the EIP will also apply.

The material terms of the FY24 Service Rights (the subject of Resolution 4, Resolution 7, and Resolution 8) are as follows:

- (i) the FY24 Service Rights will be issued for nil consideration. The Service Rights will be granted in-lieu of part annual fixed salary/fee (as applicable). Accordingly, no loan will be provided in respect of the issue or exercise of the Service Rights;
- (i) the FY24 Service Rights will vest on 30 June 2024, provided that the holder remains employed by the Company and/or remains a Director of the Company (as applicable) at that date and no notice of termination has been given. If the holder ceases employment and/or holding office (as applicable) before 30 June 2024, such pro rata amount of the Service Rights corresponding to the portion of the financial year during which the holder was employed shall vest and the remaining unvested Service Rights shall lapse;
- (ii) each FY24 Service Right is convertible into one Share;
- (iii) the FY24 Service Rights will expire on the date that is 15 years from the date of issue;
- (iv) 50% of all vested FY24 Service Rights awarded to each Director (or any Shares issued on conversion of such Service Rights) must not be sold or otherwise disposed of until the earlier of:
 - (A) 15 years from the date of issue of the FY24 Service Rights; or
 - (B) the date on which the relevant Director ceases any employment with the Company (if applicable) and/or holding office as a Director of the Company (as applicable);
- (v) no funds will be raised by the issue of the FY24 Service Rights as they will be issued as a part of each recipient's remuneration package. No funds will be raised by the Company on conversion of the FY24 Service Rights into Shares; and
- (vi) as the FY24 Service Rights are to be issued under the EIP, the terms of the EIP will also apply.

The material terms of the FY24 LTI Performance Rights (the subject of Resolution 5) are as follows:

- (i) the FY24 LTI Performance Rights will be issued for nil consideration. The FY24 LTI Performance Rights will be granted as a long-term incentive component of the recipient's FY24 remuneration package. Accordingly, no loan will be provided in respect of the issue or exercise of the Performance Rights;

- (ii) each FY24 LTI Performance Right is convertible into one Share;
 - (iii) the FY24 LTI Performance Rights will expire on the date that is 15 years from the date of issue;
 - (iv) no funds will be raised by the issue of the FY24 LTI Performance Rights as they will be issued as a part of the long-term incentive component of the recipient's FY24 remuneration package. No funds will be raised by the Company on conversion of the FY24 LTI Performance Rights into Shares;
 - (v) other material terms of the FY24 LTI Performance Rights, including vesting conditions, are referred to in section 4.2(b) of this Explanatory Memorandum; and
 - (vi) as the FY24 LTI Performance Rights are to be issued under the EIP, the terms of the EIP will also apply.
- (c) Timing of issue
- The EIP Securities will be issued as soon as reasonably practicable following the Meeting and, in any event, by no later than 3 years after the date of the Meeting.
- (d) EIP terms
- A summary of the EIP Rules is set out at Annexure A. A full copy of the EIP Rules was lodged with the ASX and is available from the Company by contacting the Company Secretary on +61 3 9614 2444 or at livehire@cdplus.com.au.
- (e) Annual Reporting
- Details of any securities issued under the EIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after Resolution 4 to Resolution 8 are approved and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.
- (f) Voting exclusion statement
- A voting exclusion statement is included in the Notice for the purposes of Resolution 4 to Resolution 8.

6.6 Board Recommendation

The Board (other than Ms Forest) recommends that you vote in favour of Resolution 4, Resolution 5, and Resolution 6. Ms Forest has abstained from making a recommendation to Shareholders in respect of this Resolution due to her material personal interest in the outcome of each Resolution.

The Board (other than Mr Rutherford) recommends that you vote in favour of Resolution 7. Mr Rutherford has abstained from making a recommendation to Shareholders in respect of this Resolution due to his material personal interest in the outcome of each Resolution.

The Board (other than Mr Buningham) recommends that you vote in favour of Resolution 8. Mr Buningham 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.

7. Resolution 9 – Conditional Spill Resolution (ONLY IF REQUIRED)

IMPORTANT NOTE: in accordance with the Corporations Act, Resolution 9 will only be put to the Meeting if at least 25% of the votes cast on Resolution 3 are against the adoption of the Remuneration Report.

7.1 General

The Corporations Act requires that if at least 25% of votes are cast against the adoption of the remuneration report at two consecutive annual general meetings, then a resolution must be put to Shareholders at the second annual general meeting substantially in the form of Resolution 9.

At the previous annual general meeting, more than 25% of the votes validly cast on the resolution concerning the adoption of the remuneration report presented at that meeting were cast against that resolution. Accordingly, if at this Meeting at least 25% of votes validly cast are against the adoption of the Remuneration Report (Resolution 3) then this Resolution will be put to the Meeting.

If this Resolution is put to the Meeting and more than 50% of Shareholders vote in favour of this Resolution, then:

- (a) a Spill Meeting must be held;
- (b) all of the current members of the Board other than Christy Forest who may continue to hold office, will vacate their offices immediately before the end of the Spill Meeting; and
- (c) at the Spill Meeting, resolutions will be voted on to elect individuals to the vacated offices.

If all the current Directors other than Christy Forest cease to be Directors prior to the Spill Meeting, the Spill Meeting need not be held.

7.2 Board Recommendation

The Board recommends that you vote **AGAINST** this Resolution.

Glossary

\$ means Australian dollars.

10% Placement Capacity has the meaning ascribed to it in section 3.1 of the Explanatory Memorandum.

15% Placement Capacity has the meaning ascribed to it in section 3.2 of the Explanatory Memorandum.

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

Annual Report means the annual financial report of the Company for the year ended 30 June 2023.

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.

Auditor's Report means the auditor's report contained in the Annual Report.

Board means the current board of Directors.

CAGR has the meaning ascribed to it in section 4.2 of the Explanatory Memorandum.

Chair means the chairperson of the Meeting.

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 dependent 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).

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

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

EIP means the Company's employee incentive plan approved by Shareholders on 17 November 2022.

EIP Securities has the meaning ascribed to it in section 6.1 of the Explanatory Memorandum.

Eligible Entity has the meaning ascribed to it in section 3.2 of the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

FY23 STI means the programme offered to Directors and Executives relating to the short term variable remuneration component of their respective remuneration packages for FY23, as contemplated in section 4.2(a) of the Explanatory Memorandum.

FY23 STI Right means a right issued under the EIP as a result of the FY23 STI.

FY24 LTI Performance Right means a Performance Right issued under the EIP pursuant to Resolution 5.

FY24 Service Rights means the Service Rights proposed to be issued under Resolutions 4, 7 and 8.

FY24 STI means the programme offered to Directors and Executives relating to the short-term variable remuneration component of their respective remuneration packages for FY24.

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.

LTI Securities means the FY24 LTI Performance Rights to be issued under Resolution 5.

LTVR has the meaning ascribed to it in section 4.2 of the Explanatory Memorandum.

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

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

Options means options exercisable into Shares in the Company.

Performance Right means a performance right convertible into a Share in the Company upon performance of the nominated milestone(s).

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

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

Resolution means a resolution set out in the Notice.

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.

Service Rights means service rights convertible into Shares upon satisfaction of the nominated service-based milestone(s).

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

Share Registry means the share registry of the Company, being Automic Registry Services.

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 5.2 of the Explanatory Memorandum.

Spill Resolution has the meaning ascribed to it in section 5.2 of the Explanatory Memorandum.

STVR has the meaning ascribed to it in section 4.2 of the Explanatory Memorandum.

Voting Form means the proxy form accompanying the Notice.

VWAP means volume weighted average price.

Annexure A – Summary of EIP Rules

<p>Terms used in this Annexure A will have the meaning ascribed to them by the EIP, unless the context requires otherwise.</p> <p>A copy of the full EIP, including the US Sub-Plan, is available on the Company's website at https://www.livehire.com/about/investors.</p>	
Sub-Plans	In respect of offers made to Eligible Employees based in the US, the EIP must be read in conjunction with the U.S. Sub-Plan.
Participation	<p>Pursuant to the EIP, the Company may offer Shares, Options, Performance Rights, Service Rights, or Restricted Rights (each, an EIP Security), on the terms and conditions summarised below.</p> <p>a) <u>Eligibility</u> Any employee, consultant, contractor, or Director of the Company may be declared by the Board, in its sole and absolute discretion, to be eligible to participate in the EIP (Eligible Employee).</p> <p>b) <u>Offer</u> The Board may from time to time in its absolute discretion make a written offer to Eligible Employees to apply for or be issued a specific number of EIP Securities, upon the terms set out in the EIP and upon such additional terms and conditions as the Board determines.</p> <p>c) <u>Consideration</u> Unless the Board otherwise determines, an Eligible Employee will not be required to make any payment in consideration for the grant of an EIP Security under the EIP.</p> <p>d) <u>Employee Loans</u> The EIP also provides that the Board may, in its discretion, elect to provide an Eligible Employee with a limited recourse, interest free loan for an amount equal to the issue price of any Share.</p>
Offer	Following determination of an Eligible Employee, the Board may at any time, and from time to time, make an Offer to the Eligible Employee in its sole and absolute discretion.
Maximum Allocation	<p>The current maximum number of securities that may be issued under the EIP on and from 17 November 2022 is approximately 50,000,000 securities plus the number of any securities issued under the EIP that have lapsed or been cancelled (Maximum Allocation). See the Notice of Meeting dated 17 October 2022 for further details.</p> <p>The U.S. Sub-Plan provides a limit of 50,000,000 securities that can be issued under the U.S. Sub-Plan to Participants who are residents of the United States of America or otherwise subject to income taxation by the United States of America.</p> <p>Any securities issued under the U.S. Sub-Plan are included in the Maximum Allocation under the EIP.</p>
Terms of Shares	Any Shares allotted, issued or transferred by the Company to a Participant under the EIP will rank equally with all existing Shares, on and from the date of allotment, issue or transfer in respect of all rights and bonus issues, and dividends which have a record date for determining entitlements on or after the date of allotment, issue, or transfer of those Plan Shares.
Terms of Options	<p>The rights attaching to the Options issued pursuant to the EIP are the same as the terms summarised below. However, the Options may be subject to such other exercise criteria or conditions as the Board may determine from time to time.</p> <p>a) <u>Entitlement</u> Each Option entitles the holder (Holder) to subscribe for one Share on payment of the Exercise Price.</p> <p>b) <u>Exercise Price and Expiry Date</u> Each Option shall have an exercise price (Exercise Price) and expiry date (Expiry Date) determined by the Company at the time of issue of the Option.</p> <p>c) <u>Vesting Conditions and Exercise Period</u> The Options may be subject to vesting conditions (Vesting Conditions).</p>

	<p>Each Option is exercisable from the date of satisfaction of the relevant Vesting Conditions and before the Expiry Date (Exercise Period).</p> <p>d) <u>Shares issued on exercise</u></p> <p>Shares issued upon exercise of an Option will rank equally with the then Shares of the Company, be issued free of all encumbrances, liens and third-party interests and the Company will apply to ASX for quotation of the Shares.</p> <p>e) <u>Participation in new issues, voting rights and dividends</u></p> <p>There are no participation rights or entitlements inherent in the Options and Holders will not be entitled to vote, receive any dividends, or participate in new issues of capital offered to Shareholders during the currency of the Options unless and until the Options have been exercised.</p> <p>f) <u>Lapse of Options</u></p> <p>Unless otherwise determined by the Board, the Options automatically lapse if:</p> <ol style="list-style-type: none"> to the extent a Forfeiture Condition applies to the Option, that Forfeiture Condition has occurred; where the Board has determined that the Holder has, by any act or omission, brought the Company into disrepute; the receipt by the Company of notice from the Holder that the Holder has elected to surrender the Options; there being no future opportunity for unvested Options to vest; or any other circumstances specified in the offer made to the Holder pursuant to which the Options were issued. <p>g) <u>Adjustment for bonus issues of Shares</u></p> <p>If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):</p> <ol style="list-style-type: none"> the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Holder would have received if the Holder of Options had exercised the Option before the record date for the bonus issue; and no change will be made to the Exercise Price. <p>h) <u>Adjustment for rights issue</u></p> <p>If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will be reduced according to the formula in ASX Listing Rule 6.22 so that the Holder does not suffer any detriment as a result of the pro rata issue.</p> <p>i) <u>Adjustment for reorganisation</u></p> <p>If there is any reorganisation of the issued share capital of the Company, the rights of the Holders of Options will be varied to comply with the Listing Rules which apply to the reorganisation at the time of the reorganisation.</p> <p>j) <u>Non-Transferable and No Quotation</u></p> <p>Options may not be assigned, transferred, encumbered or otherwise disposed of by a Holder unless expressly permitted in the Offer, prior consent of the Board is obtained, or such assignment or transfer occurs by force of law upon death of the Holder to the Holder's legal personal representative.</p>
Terms of Performance Rights	<p>The terms of the Performance Rights issued pursuant to the EIP are summarised below.</p> <p>a) <u>Performance Condition and Performance Period</u></p> <p>Each Performance Right entitles a Participant to be issued one Share upon conversation of the Performance Right, subject to the satisfaction of the Performance Criteria.</p> <p>The Performance Rights will be subject to performance criteria (Performance Criteria) which must be satisfied during the period specified by the Board (Performance Period).</p> <p>b) <u>Notice of Performance Criteria</u></p> <p>At the end of the Performance Period the Board will determine and notify the Participant if a Performance Criteria has been satisfied.</p> <p>c) <u>Lapse of Performance Rights</u></p>

	<p>Unless otherwise determined by the Board, the Performance Rights automatically lapse if:</p> <ul style="list-style-type: none"> i) to the extent a Forfeiture Condition applies to the Performance Right, that Forfeiture Condition has occurred; ii) where the Board has determined that the Participant has, by any act or omission, brought the Company into disrepute; iii) the receipt by the Company of notice from the Participant that the Participant has elected to surrender the Performance Rights; iv) there being no future opportunity for unvested Performance Rights to vest; or v) any other circumstances specified in the offer made to the Participant pursuant to which the Performance Rights were issued. <p>d) <u>Shares issued on satisfaction of Performance Criteria</u> Shares issued upon conversion of a Performance Right rank equally with the then Shares of the Company, be issued free of all encumbrances, liens and third party interests and the Company will apply to ASX for quotation of the Shares.</p> <p>e) <u>Participation in new issues, voting rights and dividends</u> There are no participation rights or entitlements inherent in the Performance Rights and Participants will not be entitled to vote, receive any dividends or participate in new issues of capital offered to Shareholders during the currency of the Performance Rights unless and until the Performance Criteria have been satisfied and the Participant is issued Shares.</p> <p>f) <u>Non-Transferable and No Quotation</u> The Performance Rights are non-transferable and are unquoted securities.</p>
Terms of Service Rights	<p>The terms of the Service Rights issued pursuant to the EIP are summarised below.</p> <p>a) <u>Vesting Conditions</u> Each Service Right entitles a Participant to be issued one Share upon the conversion of the Service Right, subject to satisfaction of the Vesting Conditions. The Service Rights will be subject to Vesting Conditions that will specify a period of service with the Company which the Participant is required to fulfil in the specified Performance Period in order for the Service Rights to vest.</p> <p>b) <u>Notice of Performance Criteria</u> At the end of the Performance Period the Board will determine and notify the Participant if the Vesting Conditions have been satisfied.</p> <p>c) <u>Lapse of Service Rights</u> Unless otherwise determined by the Board, the Service Rights automatically lapse if:</p> <ul style="list-style-type: none"> i) to the extent a Forfeiture Condition applies to the Service Right, that Forfeiture Condition has occurred; ii) where the Board has determined that the Participant has, by any act or omission, brought the Company into disrepute; iii) the receipt by the Company of notice from the Participant that the Participant has elected to surrender the Service Rights; iv) there being no future opportunity for unvested Service Rights to vest; or v) any other circumstances specified in the offer made to the Participant pursuant to which the Service Rights were issued. <p>d) <u>Shares issued on satisfaction of Vesting Conditions</u> Shares issued upon conversion of Service Rights rank equally with the then Shares of the Company, be issued free of all encumbrances, liens, and third party interests and the Company will apply to ASX for quotation of the Shares.</p> <p>e) <u>Participation in new issues, voting rights and dividends</u> There are no participation rights or entitlements inherent in the Service Rights and Participants will not be entitled to vote, receive any dividends or participate in new issues of capital offered to Shareholders during the currency of the Service Rights unless and until the Vesting Conditions have been satisfied and the Participant is issued Shares.</p> <p>f) <u>Non-Transferable and No Quotation</u></p>

	The Service Rights are non-transferable and are unquoted securities.
Leavers	<p><u>Bad Leaver</u></p> <p>Where a Participant who holds Options or Rights becomes a Bad Leaver, unless the Board determines otherwise, in its sole and absolute discretion, all vested and unvested Options and Rights will lapse.</p> <p>A Participant will be a Bad Leaver where, unless otherwise determined by the Board, the Participant's employment is terminated, or the holder is dismissed from office, for any of the following reasons:</p> <ol style="list-style-type: none"> the Participant has committed any serious or persistent breach of the provisions of any employment contract entered into by the Participant with the Company; the Participant being found guilty of fraudulent or dishonest conduct in the performance of the Participant's duties, which, in the reasonable opinion of the Company, affects the Holder's suitability for employment with the Company, or brings the Holder or the Company into disrepute; the Participant has been convicted of any criminal offence which involves fraud or dishonesty; the Participant has committed any wrongful or negligent act or omission which has caused the Company substantial liability; the Participant has become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that, pursuant to the Corporations Act, may result in the holder being banned from managing a corporation; or the Participant has committed serious or gross misconduct, willful disobedience or any other conduct justifying termination of employment without notice; or the Participant has breached any term of the Employee Loan Agreement (if applicable). <p><u>Otherwise</u></p> <p>If a Participant is not a Bad Leaver, and ceases to be an employee of the Group, then:</p> <ol style="list-style-type: none"> Options and Performance Rights which are not vested and were granted in the financial year of the cessation of employment will be forfeited, unless and to the extent otherwise determined by the Board in its discretion; if a Participant ceases to be an employee of the Group, then Service Rights will be dealt with as specified in the relevant Offer. The Board has discretion to determine that any Vesting Conditions have been fulfilled at the end of the Performance Period, regardless of whether or not a Participant remains employed by the Group; if a Participant ceases to be an employee of the Group, any remaining unvested Options and Rights held by the Participant shall be assessed by the Board in its discretion to determine the extent, if any, of vesting. Participants will be advised as to the extent of vesting via a Vesting Notice. Any remaining unvested Options and Rights will lapse; and vested Options and Rights held by former employees of the Group must be exercised within 90 days of the Vesting Notice or they will lapse; vested Options issued under the U.S. Sub-Plan will expire on the earlier of the lapsing of the Exercise Period, or: <ol style="list-style-type: none"> at least 6 months from the date of termination of employment or service if the termination was caused by death or Disability; and at least 30 days from the date of termination of employment or service if termination was caused by other than death or Disability. <p>In respect of a Participant that is not an Australian resident, the Offer may specify alternative treatment of Options, Performance Rights, Service Rights and Restricted Rights in the case the Participant ceases to be an employee of the Group.</p>
Repayment of Employee Loan	<p>A Participant may repay an Employee Loan by specific payments, by directing the Board to apply dividends toward the repayment of the loan, or by the later of the date specified in any Employee Loan Repayment Notice and:</p> <ol style="list-style-type: none"> where the Company has the right to Buy-Back any Shares, but does not exercise that right during the applicable Buy-Back Period, the date being 30 days after the expiry of the applicable Buy-Back Period; and where the Company has the right to Buy-Back any Shares and exercises that right, the date of completion of the Buy-Back of the relevant Shares.

	<p>If an Employee Loan is not repaid in full by the date specified by the Board for repayment, the Board may:</p> <ol style="list-style-type: none"> sell or dispose of such number of Shares for their market price as the Board determines in its absolute discretion; or Buy-Back the Shares in accordance with the Buy-Back mechanism in the EIP.
Buy-Back	<p>The Company may at any time Buy-Back any Shares where:</p> <ol style="list-style-type: none"> a Participant has become a Former Participant; or any Performance Criteria attaching to the Shares have not, or cannot, be achieved by the Participant as determined by the Board in its sole discretion. <p>Unless the Board determines otherwise, the price on which each Share may be Bought-Back by the Company (Buy-Back Price) shall be determined as follows:</p> <ol style="list-style-type: none"> where the Shares are Restricted Shares, the Buy-Back Price will be the Issue Price; where the Shares are not Restricted Shares: <ol style="list-style-type: none"> where the Former Participant is a not a Bad Leaver, the Buy-Back Price will be the higher of the Issue Price and the Market Value of the Shares; and where the Former Participant is a Bad Leaver, the Buy-Back Price will be the Issue Price of the Shares.
Capital Reconstructions	<p>Following any variation in the share capital of the Company arising from a capital reconstruction, the number of EIP Securities held by a Participant may be determined to be such number as is appropriate and so that the Participant does not suffer any material detriment.</p>
Takeovers and Reconstructions	<p><u>Takeovers</u></p> <p>In the event a takeover bid or other offer is made to acquire all of the Shares of the Company (Takeover), and the Board forms the view that the bid or offer is likely to be successful and lead to a delisting of the delisting of Shares in the Company:</p> <ol style="list-style-type: none"> Options and Performance Rights which are not vested, and which were granted in the financial year of the Takeover will be forfeited, unless and to the extent otherwise determined by the Board in its discretion; Service Rights will vest in full; any remaining unvested Options and Performance Rights held by the Participant shall be assessed by the Board in its discretion to determine the extent, if any, of vesting; vested Options and Performance Rights held by employees of the Group may be exercised immediately upon receipt of the Vesting Notice, otherwise they will lapse on completion of the Takeover. <p><u>Reconstructions</u></p> <p>The Board of the Company must give the Participant a written notice (Reconstruction Notice) if, under Part 5.1 of the Corporations Act, a Court sanctions a compromise or arrangement proposed for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies which, if implemented, would result in a change in the control of the Company.</p> <p>A Participant is entitled, upon receiving a Reconstruction Notice, to request the Board of the Company to determine that some or all existing Performance Rights or Service Rights vest immediately and Shares in respect of all such Performance Rights, Service Rights, or Restricted Rights be issued to the Participant, in which case:</p> <ol style="list-style-type: none"> Board must process such a request as soon as possible with reference to the Performance Criteria relating to those Performance Rights or Vesting Conditions relating to those Service Rights; and the Board may determine at its discretion the number (if any) of Performance Rights and/or Service Rights which shall vest and must provide that number of Shares to the Participant. <p>A Participant may exercise all or any of their Options upon receipt of a Reconstruction Notice, regardless of whether or not the Vesting Conditions have been satisfied provided that no Option will be capable of exercise later than the Expiry Date.</p>

Tax Provision	The EIP, including the U.S. Sub-Plan, contains customary legal provisions to enable Participants to access tax concessions applicable to employee share schemes in each of Australia and USA (to the extent applicable to the relevant Participant).
Administration of EIP	<p>The Board may make such regulations for the operation of the EIP as it considers necessary as long as such regulations are consistent with the terms of the EIP.</p> <p>The Board may further delegate any of its powers or discretions conferred to it under the EIP to a committee of the Board or to any one or more persons selected by the Board on the terms and conditions the Board sees fit.</p> <p>Each Participant authorises the Company Secretary of the Company as their agent and attorney to do all things necessary in their name and to give effect to the EIP.</p>
Amendments to the EIP	<p>The Board may at any time amend the EIP as long as:</p> <ul style="list-style-type: none"> a) the amendment, in the opinion of the Board, does not materially reduce the rights of any Participant in respect of the EIP Securities granted to them prior to the date of the amendment; b) the amendment is introduced primarily for the purposes of: <ul style="list-style-type: none"> i) complying with present or future applicable legislation; ii) correcting any manifest error or mistake; iii) allowing the implementation of a trust arrangement in relation to the holding of Shares; and/or iv) taking into consideration adverse tax implications; or c) the amendment has been agreed to in writing by the Participant(s) to the extent that the rights of such Participants are materially reduced.
Termination or suspension of the EIP	The Board may terminate or suspend the operation of the EIP at any time.