

ASX: LVH MARKET RELEASE

## LiveHire CEO offers eight-month salary reduction on path to breakeven

**13 November 2023 | Melbourne, Victoria**

Chief Executive Officer of LiveHire Limited (ASX:LVH) (“LiveHire” or the “Company”), Christy Forest, has offered to take 50% of her current cash compensation in the form service rights (“**Base Salary Service Rights**”) from 1 November 2023 to 30 June 2024 (“**Adjusted Remuneration Period**”). This is to further contribute to the Company’s key initiatives to preserve cash, accelerate its path to breakeven and further align shareholder and executive interests.

The Company and Ms Forest have entered into a Side Letter that varies the Company’s obligation to pay 50% of Ms Forest’s base salary (including superannuation) in cash during the Adjusted Remuneration Period and agrees to issue the Base Salary Service Rights, subject to shareholder approval. The Base Salary Service Rights are priced at the 10-day VWAP preceding 1 November 2023, \$0.059, valued at \$122,466.27, resulting in 2,075,699 Base Salary Service Rights. The issue of the Base Salary Service Rights is in addition to the current \$55,000 taken in service rights by the CEO (13% of her total fixed compensation).

If Ms Forest ceases employment and/or holding office, or the parties otherwise agree in writing to terminate this Side Letter, before 30 June 2024, such pro rata amount of the Base Salary Service Rights corresponding to the portion of the Adjusted Remuneration Period during which Ms Forest was employed or prior to the termination of the Side Letter (as applicable) shall vest and the remaining unvested Remuneration Service Rights shall lapse.

In the event that the Company does not obtain the necessary Shareholder approval required to issue the Remuneration Service Rights, then the Side Letter shall immediately terminate and that proportion of Ms Forest’s base salary accrued but not paid in respect of the period since 1 November 2023 shall be paid to Ms Forest in accordance with the Company’s usual payroll processes.

Ms. Forest said, "I am personally committed and deeply invested in the success of LiveHire. I have offered a reduction in my salary as one more way to preserve cash, remain in full lockstep with our shareholders and help accelerate our path to breakeven. Whilst the macro headwinds in hiring rates and tech buying have been a challenge for LiveHire along with all tech companies globally, we are positioned as the leader in our key segments in APAC and North America. We continue to fully and actively implement the outcomes of our strategic review to ensure that we are able to navigate this economic cycle and position the Company to fully participate in the return to hiring and buying."

The Company intends to issue an Addendum to the Notice of Annual General Meeting shortly to include an additional resolution to be put to the Annual General Meeting to be convened on 28 November 2023 seeking shareholder approval of the issue of the Base Salary Service Rights.

**For more information:**

Christy Forest – CEO and Executive Director

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

Christy Forest, LiveHire's CEO and Executive Director, authorised the release of this announcement to the ASX.