



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

TIME: 1:30pm AEDT

DATE: Wednesday, 17 November 2021

Important notice

This Notice should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Annual General Meeting of LiveHire Limited to assist Shareholders to determine how to vote on the Resolutions set out in this Notice. Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary on +61 3 9614 2444 or charly@livehire.com.

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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) (**LiveHire** or the **Company**) will be held on **Wednesday, 17 November 2021 at 1:30pm AEDT**.

The Meeting will be streamed live for Shareholders to view and participate. Please see page 3 below for details.

Important Information

Your vote is important

The business of the Meeting affects your shareholding and your vote is important. Voting on all Resolutions will be determined by a poll.

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 Monday, 15 November 2021.

Voting in person at the Meeting

In an effort to manage restrictions due to COVID-19 and for the health and safety of Shareholders, Shareholders will not be able to attend or vote at the Meeting in person. 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. Shareholders 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 prior to Meeting

To vote 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 only vote on a poll; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (ie. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

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

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

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

Voting during the Meeting

In accordance with Article 5.28.2 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.

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 once the Meeting is open for registration, click on “**Register**” when this appears.
- 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.

A complete guide to registering your attendance and voting at the virtual meeting is 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 2021, including the financial statements, Directors' Report, the Remuneration Report and the auditor's report.

2. Resolution 1 – Re-Election of Director – Mr Michael Rennie

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

“THAT Mr Michael Rennie having retired from his office as Director in accordance with Article 6.13 of the Constitution and ASX Listing Rule 14.4, and being eligible, having offered himself for election, be elected as a Director of the Company.”

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

3. Resolution 2 – Re-Election of Director – Ms Lesa Francis

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

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

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

4. Resolution 3 – Re-Election of Director – Ms Kathryn Giudes

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

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

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

5. Resolution 4 – 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.

6. Resolution 5 – 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 2021.”

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.

7. Resolution 6 – Approval of Director participation in Employee Incentive Plan and issue of Service Rights to 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 152,778 Service Rights to Christy Forest, Chief Executive Officer and Executive Director of the Company, 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 Director and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, 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, the Company need not disregard a vote cast in favour of this 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 of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; 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 STI Rights to 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 325,000 STI Rights to Christy Forest, Chief Executive Officer and Executive Director of the Company, 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 Director and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, 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, the Company need not disregard a vote cast in favour of this 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 of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; 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.

9. Resolution 8 – Approval of Director participation in Employee Incentive Plan and issue of Options to 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 2,662,286 Options to Christy Forest, Chief Executive Officer and Executive Director of the Company, on the terms and conditions set out in the Explanatory Memorandum; and*
- Part 2D.2 Division 2 of the Corporations Act, ASX Listing Rule 10.19 and for all other purposes, approval is given for the Company to give potential benefits to Christy Forest 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 and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, 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, the Company need not disregard a vote cast in favour of this 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 of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; 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.

10. Resolution 9 – Approval of Director participation in Employee Incentive Plan and issue of Service Rights to Michael Rennie

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 85,417 Service Rights to Michael Rennie, Chairman and Executive Director of the Company, 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 Director and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, 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, the Company need not disregard a vote cast in favour of this 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 of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; 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 Michael Rennie 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.

11. Resolution 10 – Approval of Director participation in Employee Incentive Plan and issue of STI Rights to Michael Rennie

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 162,500 STI Rights to Michael Rennie, Chairman and Executive Director of the Company, 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 Director and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, 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, the Company need not disregard a vote cast in favour of this 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 of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; 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 Michael Rennie 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.

12. Resolution 11 – Approval of Director participation in Employee Incentive Plan and issue of Performance Rights to Michael Rennie

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

“THAT, for the purposes of:

- (a) *ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 669,000 Performance Rights to Michael Rennie, Chairman and Executive Director of the Company, on the terms and conditions set out in the Explanatory Memorandum; and*
- (b) *Part 2D.2 Division 2 of the Corporations Act, ASX Listing Rule 10.19 and for all other purposes, approval is given for the Company to give potential benefits to Michael Rennie in connection with Mr Rennie 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 and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, 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, the Company need not disregard a vote cast in favour of this 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 of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; 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 Michael Rennie 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.

13. Resolution 12 – Approval of Director participation in Employee Incentive Plan and issue of STI Rights to Antonluigi Gozzi

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 166,667 STI Rights to Antonluigi Gozzi, Executive Director of the Company, 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 Director and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, 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, the Company need not disregard a vote cast in favour of this 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 of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; 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.

14. Resolution 13 – Approval of Director participation in Employee Incentive Plan and issue of Performance Rights to Antonluigi Gozzi

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

“THAT, for the purposes of:

- (a) *ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 519,947 Performance Rights to Antonluigi Gozzi, Executive Director of the Company, on the terms and conditions set out in the Explanatory Memorandum; and*
- (b) *Part 2D.2 Division 2 of the Corporations Act, ASX Listing Rule 10.19 and for all other purposes, approval is given for the Company to give potential benefits to Antonluigi Gozzi in connection with Mr Gozzi 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 and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, 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, the Company need not disregard a vote cast in favour of this 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 of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; 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 Antonluigi Gozzi 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.

15. Resolution 14 – Approval of Director participation in Employee Incentive Plan and issue of Service Rights to Rajarshi Ray

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 80,520 Service Rights to Rajarshi Ray, Non-Executive Director of the Company, 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 Director and any person who is eligible to participate in the EIP who is an Associate of a Director or a person whose relationship with the Company, 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, the Company need not disregard a vote cast in favour of this 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 of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; 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 Michael Rennie 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.

16. OTHER BUSINESS

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

Dated: 15 October 2021

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 2021 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 these reports, and on the management of the Company, and to ask questions of the auditor.

2. Resolution 1 – Re-Election of Director – Mr Michael Rennie

2.1 General

Article 6.13 of the Constitution requires that a Director must retire from office no later than the longer of the third annual general meeting or three years following that Director's last election or appointment. Mr Rennie was last re-elected by Shareholders at the 2018 annual general meeting and is therefore required to retire from office under the Constitution.

Article 6.17 of the Constitution allows such Director who retires under Article 6.13 to be eligible for re-election at that meeting. Accordingly, Mr Rennie, being eligible, will stand for re-election under Article 6.17.

Personal particulars for Mr Rennie are set out below.

2.2 Mr Michael Rennie

Michael is an Executive Director and the Chairman of LiveHire. Michael spent 33 years with McKinsey & Company, the world's leading management consultancy. He held various roles including Managing Partner of McKinsey in Australia for six years and the global leader of the organisation, people and HR practise for ten years. He also served on McKinsey's global board.

Michael's work has been focused around four themes: Human Resources, People and Change, Technology, and Growth and Innovation. Michael oversaw McKinsey's global research on the future of technology in HR, which examined the top 50 major technology innovations that would impact clients of McKinsey in HR over the next 20 years, led by a Silicon Valley-based team.

Michael is a board member of the NSW Environmental Protection Authority and is Deputy Chairman of the Centre for Independent Studies, a leading think-tank. He was a founding member of the Male Champions for Change and served on the Board of the Hunger Project, which focuses its work on women's empowerment in developing countries. He was long time Chair of the Inspire Foundation for youth mental health.

2.3 Board Recommendation

The Board (other than Michael Rennie 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 of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

3. Resolution 2 and Resolution 3 – Re-Election of Directors – Ms Lesa Francis and Ms Kathryn Giudes

3.1 General

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

Ms Francis was appointed as a Director by the Board under Article 6.6 of the Constitution on 22 June 2021.

Ms Giudes was appointed as a Director by the Board under Article 6.6 of the Constitution on 1 July 2021.

Personal particulars for Ms Francis and Ms Giudes are set out below.

3.2 Ms Lesa Francis

With over 30 years of experience leading teams and companies, Lesa brings a unique perspective to the board in how she works with both individuals and teams to drive extraordinary results.

Lesa has served as President/CEO of two top 10 staffing firms in their segment. She was the first woman named CEO of a \$1 billion staffing company and has been recognized by Glassdoor as one of the highest rated CEOs nationwide. Lesa was named to the inaugural Power 50 Women in Staffing and named to Staffing Industry Analysts'

Staffing Industry Hall of Fame. She is also a past Chairman of the Board of the American Staffing Association, focused on the advocacy and integrity of the staffing industry.

Lesa's experience working within both public and private equity environments, bringing teams together through mergers and acquisitions, and identifying and developing top talent has culminated in the creation of LJF Consulting Group.

3.3 Ms Kathryn Giudes

Kathryn has a strong background in technology, sales and early stage start-up companies. Kathryn has more than two decades of experience designing, building and running large internet-based businesses. Prior to becoming a professional non-exec director, Kathryn was executive Senior Director of Xbox Games Marketplace, as well as, Microsoft Store online where she managed the profit and loss and global expansion in over 200 geographies with annual revenue budgets in the low billions of dollars. She has extensive technical and commercial experience in software and hardware solutions and advises companies on strategy and technology. Kathryn is currently the managing director of macroDATA Digital Solutions, a green datacentre company in Australia.

Kathryn is a non-executive director for Class Ltd, Nuheara Ltd and for other non-listed companies in Australia.

Kathryn holds a Bachelor of Science (BSc) in International Marketing from Oregon State University and Associate of Science (ASc) – Computer Science and Information Systems from SCC Seattle, USA.

3.4 Board Recommendation

The Board (other than Lesa Francis who has abstained from making a recommendation on Resolution 2 due to her personal interest) recommends that you vote in favour of Resolution 2.

The Board (other than Kathryn Giudes who has abstained from making a recommendation on Resolution 3 due to her personal interest) recommends that you vote in favour of Resolution 3.

Each of the Directors currently intends to vote their respective shareholdings in favour of Resolution 2 and Resolution 3.

4. Resolution 4 – Approval of 10% Placement Capacity

4.1 General

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

If Shareholders approve this Resolution, the number of equity securities 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 4.3 below). This Resolution is a Special Resolution.

4.2 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.

As at 12 October 2021, the Company's market capitalisation is approximately \$103.2 million and 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 4.3 below).

If this Resolution is not passed, the Company will not be able to access the additional 10% 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**).

4.3 Number of class of equity securities issued under 10% Placement Capacity

Any equity securities issued in reliance of ASX Listing Rule 7.1A must be:

- in the same class as an existing class of quoted equity securities. 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 4.4.2 of this 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 x 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.

4.4 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:

4.4.1 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).

4.4.2 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.

4.4.3 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.

4.4.4 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 12 October 2021 (**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		
		\$0.175	\$0.350	\$0.700
		50% decrease in Issue Price	Issue Price	100% increase in Issue Price
Current Variable A = 294,842,300	10% voting dilution (Shares to be issued under 7.1A)	29,484,230	29,484,230	29,484,230
	Funds raised	\$5,159,740.25	\$10,319,480.50	\$20,638,961.00
50% increase in Current Variable A = 442,263,450	10% voting dilution (Shares to be issued under 7.1A)	44,226,345	44,226,345	44,226,345
	Funds raised	\$7,739,610.38	\$15,479,220.75	\$30,958,441.50
100% increase in Current Variable A = 589,684,600	10% voting dilution (Shares to be issued under 7.1A)	58,968,460	58,968,460	58,968,460
	Funds raised	\$10,319,480.50	\$20,638,961.00	\$41,277,922.00

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 12 October 2021;
- 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.

4.4.5 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).

4.4.6 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, being on and from 17 November 2020, the Company did not issue any equity securities under ASX Listing Rule 7.1A.2.

4.4.7 Voting exclusion statement

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

4.5 Board Recommendation

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

5. LIVEHIRE'S REMUNERATION STRATEGY

5.1 Background

As set out in the Notice of Meeting for the 2020 Annual General Meeting, in October 2020, the Nomination & Remuneration Committee (**N&R Committee**) undertook a full review of the Company's remuneration incentive schemes 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.

Accordingly, the Company established a remuneration framework which:

- motivates 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;
- demonstrates a clear relationship between the Company's overall performance and the performance of individuals; and
- considers 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.

5.2 Executive Director Remuneration Strategy

LiveHire's Approach to Fixed Remuneration

It is proposed that the Chief Executive Officer, Christy Forest, and the Executive Chair, Michael Rennie, receive an annual grant of Service Rights, subject to obtaining all necessary Shareholder approvals. In respect of FY22, 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 FY21 Annual Report:

Executive Director	Annual Grant of Service Rights	10-day VWAP	No. of Service Rights
Christy Forest	\$55,000	\$0.36	152,778
Michael Rennie	\$30,750	\$0.36	85,417

Please see section 7 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 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:

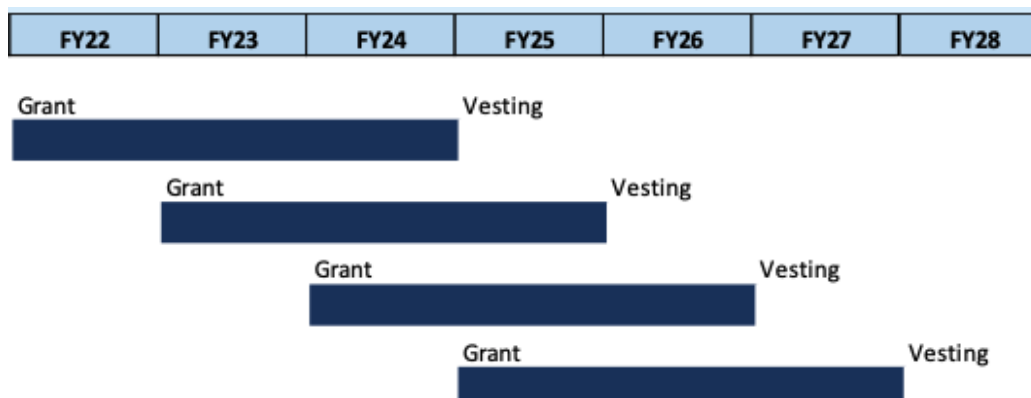
- demonstrate a strong performance-reward link which is expected by stakeholders;
- create a high-performance culture amongst senior executives;
- build focus on value creation for shareholders amongst senior executives; and
- allow for sufficient upside to reward high performing individuals.

Short Term Variable Remuneration (**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.

Long Term Variable Remuneration (**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 and share some of that value with executives, and to retain senior executives.

Executives will be invited to participate in the LTVR programme each year. LTVR is paid in the form of an annual three year grant 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.



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. The Executive Directors will be invited to participate in the STVR and LTVR programme each year.

(a) STI

LiveHire has assessed the achievement of the FY21 performance metrics following 30 June 2021 and, accordingly, in respect of FY21, it is proposed that the following securities are awarded, calculated on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY21 Annual Report (**STI Securities**):

Executive Director	% of Annual Base Salary	10-day VWAP	No. of STI Securities	STI Securities	Exercise Price	Expiry Date
Michael Rennie	30%, being \$58,500	\$0.36	162,500	STI Rights	Nil	15 years from the date of issue

Christy Forest	30%, being \$117,000	\$0.36	325,000	STI Rights	Nil	15 years from the date of issue
Antonluigi Gozzi	20%, being \$60,000	\$0.36	166,667	STI Rights	Nil	15 years from the date of issue

The material terms of the STI Securities are set out below. Please also see section 7 of this Explanatory Memorandum for further information.

(i) Vesting

The STI Securities issued to each Executive Director will not be subject to any vesting conditions.

(ii) Disposal restrictions

50% of the STI Securities issued to each Executive Director (or any Shares issued on exercise or conversion of such STI Securities) must not be sold or otherwise disposed of until the earlier of:

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

(b) LTI

In respect of FY22, it is proposed that the following securities are awarded, calculated on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY21 Annual Report (**LTI Securities**):

Executive Director	% of Annual Base Salary	10-day VWAP	No. of LTI Securities	LTI Securities	Exercise Price	Expiry Date
Michael Rennie	120%, being \$240,840 ,	\$0.36	669,000	Performance Rights	Nil	15 years from the date of issue
Christy Forest	120%, being \$479,212	\$0.36	2,662,286	Options	\$0.36	5 years from the date of issue
Antonluigi Gozzi	60%, being \$187,181	\$0.36	519,947	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 7 of this Explanatory Memorandum for further information.

(i) Vesting

- (A) A proportion of the LTI Securities will vest on 30 June 2024 (**Vesting Date**), provided that:
 - (I) the relevant Executive Director remains employed until 30 June 2022 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, Company's Securities Trading Policy, ASX Listing Rules, ASIC or Corporations Law;
- (B) The number 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 FY24 Annual Report (**FY24 Share Price**). Accordingly, the number of LTI Securities that will vest on the Vesting Date are set out in the following table:

Performance Level	FY24 Share Price	% of LTI Securities to vest
Stretch	\$0.87 or more	100%
Between Target and Stretch		Pro-rata
Target	\$0.70	50%
Between Threshold and Target		Pro-rata
Threshold	\$0.55	25%
Below Threshold		0%

- (C) If the relevant Executive Director ceases employment with the Company before the Vesting Date but after the Employment Hurdle Date and the Executive Director 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 each Executive Director and vested in accordance with section (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 relevant Executive Director ceases employment with the Company.

5.3 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.

In respect of FY22, as announced on 1 July 2021, the Company has agreed to issue 80,520 Service Rights to Non-Executive Director, Rajarshi Ray, under the EIP, subject to obtaining Shareholder approval. As set out in the announcement, the proposed issue of Service Rights has been benchmarked as market remuneration for an Australian-based Non-Executive Director based on prior advice provided by independent remuneration consultant, Godfrey Remuneration Group.

Please see section 7 of this Explanatory Memorandum for further information.

5.4 Board recommendation

As set out in respect of each of Resolution 6 to Resolution 14 below, each of the Directors (other than the Director to whom the relevant Resolution directly pertains, as applicable) recommends that you vote in favour of the Resolutions.

6. Resolution 5 – Adoption of Remuneration Report

6.1 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.

6.2 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.

6.3 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 less than 25% of votes cast. Accordingly, a Spill Resolution is not required for this Annual General Meeting.

6.4 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.

7. RESOLUTION 6 TO RESOLUTION 13 – APPROVAL OF DIRECTOR PARTICIPATION IN EMPLOYEE INCENTIVE PLAN AND ISSUE OF EIP SECURITIES TO DIRECTORS

7.1 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) 152,778 Service Rights (being the subject of Resolution 6);
 - (ii) 325,000 STI Rights (being the subject of Resolution 7);
 - (iii) 2,662,286 Options (being the subject of Resolution 8);
 - (b) to Michael Rennie, Chairman and Executive Director (or his nominee):
 - (i) 85,417 Service Rights (being the subject of Resolution 9);
 - (ii) 162,500 STI Rights (being the subject of Resolution 10);
 - (iii) 669,000 Performance Rights (being the subject of Resolution 11);
 - (c) to Antonluigi Gozzi, Executive Director (or his nominee)
 - (i) 166,667 STI Rights (being the subject of Resolution 12);
 - (ii) 519,947 Performance Rights (being the subject of Resolution 13); and
 - (d) 80,520 Service Rights to Rajarshi Ray, Non-Executive Director (or his nominee) (being the subject of Resolution 14),
- (together, the **EIP Securities**).

7.2 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 6 to Resolution 14 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 Company's Directors (as appropriate, having regard to best corporate governance practices) while aligning the incentive with increasing Shareholder value;
- (f) prior advice provided by independent remuneration consultant, Godfrey Remuneration Group;
- (g) the desirability of preserving cash resources within the Company;
- (h) 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
- (i) 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.

7.3 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.

Further, ASX Listing Rule 10.19 provides that, without the approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest audited accounts given to ASX.

7.3.1 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). Under the ASX Listing Rules, 'termination benefits' is defined as payments, property and advantages that are receivable on termination of employment, engagement or office except those from any superannuation and those required by law to be made.

7.3.2 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 each of Christy Forest, Michael Rennie and/or Antonluigi Gozzi may potentially receive in the event that their employment is terminated before the Vesting Date and they are 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 that person 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 resolve to vest on termination of the relevant Executive Director's employment.

The value of the termination benefit payable to the Directors under Resolution 8, Resolution 11 and Resolution 13 depend on several factors, including:

- (a) the circumstances in which the Executive Director(s) ceases employment and the extent to which they served the applicable notice period;
- (b) the Executive Director's base salary at the time the LTI Securities were issued and the time the Executive Director ceased employment;
- (c) the Executive Director's length of service and the level of performance achieved at the time they cease 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 the Executive Director 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 5% of the equity interests of the Company 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 the relevant Executive Director may receive under or in connection with their cessation of employment exceeds the statutory cap or 5% of the equity interests of the Company at the relevant time. If Shareholders approve Resolution 8, Resolution 11 and Resolution 13, such benefits will not result in a breach of Listing Rule 10.19.

7.4 Summary of ASX Listing Rule 10.14

If any of Resolution 6 to Resolution 14 (inclusive) 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 one or more of the Resolutions to grant the EIP Securities, the proposed grants subject of those unapproved Resolutions will not proceed. In that circumstance, issues may arise with the competitiveness of the relevant Director's (as relevant) 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.

7.5 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) 152,778 Service Rights under the EIP (being the subject of Resolution 6);
 - (B) 325,000 STI Rights under the EIP (being the subject of Resolution 7); and
 - (C) 2,662,286 Options under the EIP (being the subject of Resolution 8);
- (ii) to Michael Rennie, 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 Rennie (for the purposes of ASX Listing Rule 10.14.2):
 - (A) 85,417 Service Rights under the EIP (being the subject of Resolution 9);
 - (B) 162,500 STI Rights under the EIP (being the subject of Resolution 10); and
 - (C) 669,000 Performance Rights under the EIP (being the subject of Resolution 11);
- (iii) to Antonluigi Gozzi 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 Gozzi (for the purposes of ASX Listing Rule 10.14.2):
 - (A) 166,667 STI Rights under the EIP (being the subject of Resolution 12); and
 - (B) 519,947 Performance Rights under the EIP (being the subject of Resolution 13);
- (iv) to Rajarshi Ray 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 GozRayzi (for the purposes of ASX Listing Rule 10.14.2):
 - (A) 80,520 Service Rights under the EIP (being the subject of Resolution 14).

(b) Current Remuneration Packages

Ms Forest's current remuneration package is as follows:

- (i) annual fixed salary comprising:
 - (A) \$344,343 base salary, including superannuation;
 - (B) subject to the approval of Resolution 6 and all other shareholder approvals required in respect of future years, \$55,000 of Service Rights;
- (ii) up to \$179,704 in FY22 STI, being 45% of annual fixed salary;

- (iii) subject to the approval of Resolution 7, 325,000 STI Rights as a result of the FY21 short term incentive, representing a value of 30% of FY21 fixed salary; and
- (iv) subject to the approval of Resolution 8, 2,662,286 Options as a long term incentive, representing a value of 120% of annual fixed salary.

Mr Rennie's current remuneration package is as follows:

- (i) annual fixed salary comprising:
 - (A) \$169,950 base salary, including superannuation;
 - (B) subject to the approval of Resolution 9 and all other shareholder approvals required in respect of future years, \$30,750 of Service Rights;
- (ii) up to \$90,315 in FY22 STI, being 45% of annual fixed salary;
- (iii) subject to the approval of Resolution 10, 162,500 STI Rights as a result of the FY21 short term incentive, representing a value of 30% of FY21 fixed salary; and
- (iv) subject to the approval of Resolution 11, 669,000 Performance Rights as a long term incentive, representing a value of 120% of annual fixed salary.

Mr Gozzi's current remuneration package is as follows:

- (i) \$311,968 base salary, including superannuation;
- (ii) up to \$93,590 in FY22 STI, being 30% of annual fixed salary;
- (iii) subject to the approval of Resolution 12, 166,667 STI Rights as a result of the FY21 short term incentive, representing a value of 20% of FY21 fixed salary and
- (iv) subject to the approval of Resolution 13, 519,947 Performance Rights as a long term incentive, representing a value of 60% of annual base salary.

Mr Ray's current remuneration package is as follows:

- (i) \$87,000 annual fee, including committee fee and superannuation; and
- (ii) subject to the approval of Resolution 14 and all other shareholder approvals required in respect of future years, \$30,000 of Service Rights per annum.

(c) 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, subject to vesting conditions. Of these Loan Back Shares, 1 million Loan Back Shares have been cancelled and 500,000 Loan Back Shares have vested and remain on issue;
- (ii) 1,499,590 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right, subject to vesting conditions. 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, subject to vesting conditions, which were bought back at their issue price and cancelled;
- (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, subject to vesting; and
- (v) 171,875 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right, subject to vesting conditions. All of these Service Rights have since vested and have been converted into Shares.

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

- (i) 1,500,000 Options issued under the EIP, granted for nil (\$0) grant price, exercisable at \$0.60 per Option and expiring on 11 December 2023, subject to vesting conditions;
- (ii) 2,250,000 Loan Back Shares issued under the EIP at an issue price of \$0.23197 per Loan Back Share, subject to vesting conditions, which were bought back at their issue price and cancelled;
- (iii) 731,250 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right, subject to vesting conditions; and
- (iv) 96,094 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right, subject to vesting conditions. All of these Service Rights have since vested.

Mr Gozzi (or his nominee) has previously been issued the following securities under the EIP:

- (i) 2,900,000 Loan Back Shares issued under the EIP at an issue price of \$0.9846 per Loan Back Share, subject to vesting conditions. Of these Loan Back Shares, 2.5 million Loan Back Shares have been cancelled and 400,000 Loan Back Shares have vested and remain on issue;
- (ii) 1,500,000 Loan Back Shares issued under the EIP at an issue price of \$0.23197 per Loan Back Share, subject to vesting conditions, which were bought back at their issue price and cancelled; and
- (iii) 562,500 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right, subject to vesting conditions.

Mr Ray has not previously been issued any securities under the EIP.

(d) Summary of EIP Security terms

The proposed issue of the EIP Securities pursuant to Resolution 6 to Resolution 14 are seen as a cost effective way of providing the Directors with tangible incentives to enhance the performance of the Company and to seek 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) \$0.36 per Service Right on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY21 Annual Report;
- (ii) \$0.36 per STI Right on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY21 Annual Report;
- (iii) \$0.18 per Option on the basis of the Black-Scholes Option Pricing Model; and
- (iv) \$0.36 per Performance Right on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY21 Annual Report.

The material terms of the Service Rights (the subject of Resolution 6, Resolution 9 and Resolution 14) are as follows:

- (i) the Service Rights will be issued for nil consideration. The Service Rights will be granted in-lieu of part annual fixed salary (as applicable). Accordingly, no loan will be provided in respect of the issue or exercise of the Service Rights;
- (ii) the Service Rights will vest on 30 June 2022, 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 2022, such pro rata amount of the Service Rights corresponding to the portion of the financial year during which the holder was employed shall vest;
- (iii) each Service Right is convertible into one Share;
- (iv) the Service Rights will expire on the date that is 15 years from the date of issue;
- (v) 50% of all vested 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 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);
- (vi) no funds will be raised by the issue of the 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 Service Rights into Shares; and
- (vii) as the Service Rights are to be issued under the EIP, the terms of the EIP will also apply.

The material terms of the STI Rights (the subject of Resolution 7, Resolution 10 and Resolution 12) are as follows:

- (i) the STI Rights will be issued for nil consideration. The STI Rights will be granted as a result of the outcome of the FY21 STI. Accordingly, no loan will be provided in respect of the issue or exercise of the Service Rights;
- (ii) the STI Rights will not be subject to any vesting conditions;
- (iii) each STI Right is convertible into one Share;
- (iv) the STI Rights will expire on the date that is 15 years from the date of issue;
- (v) 50% of all STI Rights awarded to Executive Directors (or any Shares issued on conversion of such STI Rights) must not be sold or otherwise disposed of until the earlier of:

- (A) 15 years from the date of issue of the STI Rights; or
- (B) the date on which the relevant Executive 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 STI Rights as they will be issued as a result of the FY21 STI. No funds will be raised by the Company on conversion of the STI Rights into Shares;
- (vii) other material terms of the STI Rights are referred to in section 5.2(a) of this Explanatory Memorandum; and
- (viii) as the STI Rights are to be issued under the EIP, the terms of the EIP will also apply.

The material terms of the Options (the subject of Resolution 8) are as follows:

- (i) exercise price of \$0.36 per Option;
- (ii) the Options will be issued for nil consideration and no loan will be provided in respect of the Options. The relevant Director may exercise their Options by cash. If all Options are exercised by the relevant recipient paying the exercise price in cash to the Company, the Company will receive \$0.36 per Option exercised, being a total of \$958,422.96;
- (iii) the Options will expire on the date that is 5 years from the date of issue;
- (iv) each Option is exercisable into one Share;
- (v) other material terms of the Options, including vesting conditions, are referred to in section 5.2(b) of this Explanatory Memorandum; and
- (vi) as the Options are to be issued under the EIP, the terms of the EIP will also apply.

The material terms of the Performance Rights (the subject of Resolution 11 and Resolution 13) are as follows:

- (i) the Performance Rights will be issued for nil consideration. The Performance Rights will be granted as a long-term incentive component of the recipient's salary. Accordingly, no loan will be provided in respect of the issue or exercise of the Performance Rights;
- (ii) each Performance Right is convertible into one Share;
- (iii) the 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 Performance Rights as they will be issued as a part of the long-term incentive component of the recipient's salary. No funds will be raised by the Company on conversion of the Performance Rights into Shares;
- (v) other material terms of the Performance Rights, including vesting conditions, are referred to in section 5.2(b) of this Explanatory Memorandum; and
- (vi) as the Performance Rights are to be issued under the EIP, the terms of the EIP will also apply.

(e) 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.

(f) EIP terms

A full copy of the EIP is available on the ASX platform or from the Company by contacting the Company Secretary on +61 3 9614 2444 or at charly@livehire.com.

(g) 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 6 to Resolution 14 are approved and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.

(h) Voting exclusion statement

A voting exclusion statement is included in the Notice for the purpose of Resolution 6 to Resolution 14.

7.6 Board Recommendation

The Board (other than Christy Forest) recommends that you vote in favour of Resolution 6, Resolution 7 and Resolution 8. Ms Forest has abstained from making a recommendation to Shareholders in respect of these Resolutions due to her material personal interest in the outcome of them.

The Board (other than Michael Rennie) recommends that you vote in favour of Resolution 9, Resolution 10 and Resolution 11. Mr Rennie has abstained from making a recommendation to Shareholders in respect of these Resolutions due to his material personal interest in the outcome of them.

The Board (other than Antonluigi Gozzi) recommends that you vote in favour of Resolution 12 and Resolution 13. Mr Gozzi has abstained from making a recommendation to Shareholders in respect of this Resolution due to his material personal interest in the outcome of it.

The Board (other than Rajarshi Ray) recommends that you vote in favour of Resolution 14. Mr Ray has abstained from making a recommendation to Shareholders in respect of this Resolution due to his material personal interest in the outcome of it.

Glossary

\$ means Australian dollars.

10% Placement Capacity has the meaning ascribed to it in section 4.1 of the Explanatory Memorandum.

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

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

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

Annual Report means the annual financial report of the Company for the year ended 30 June 2021.

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 of the Company.

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 constitution of the Company.

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

Director's Report means the director's report contained in the Annual Report.

Directors means the current directors of the Company.

EIP means the Company's employee incentive plan approved by Shareholders on 30 November 2021.

EIP Securities has the meaning ascribed to it in section 7.1 of the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

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.

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 issued under the EIP exercisable into Shares in the Company.

Performance Rights means performance rights issued under the EIP convertible into Shares 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 of General Meeting.

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 issued under the EIP 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 6.2 of the Explanatory Memorandum.

Spill Resolution has the meaning ascribed to it in section 6.2 of the Explanatory Memorandum.

STI Rights means rights issued under the EIP convertible into Shares issued as a result of the FY21 STI.

Voting Form means the voting form accompanying the Notice.

VWAP means volume weighted average price.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **1.30pm (AEDT) on Monday 15 November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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