



**LIVEHIRE LTD**  
ACN 153 266 605

## **ENTITLEMENT OFFER BOOKLET**

Details of a 1 for 7 pro rata non-renounceable Entitlement Offer to Eligible Shareholders of New Shares at an issue price of \$0.24 each to raise approximately \$10,080,000.

Unless extended, the Entitlement Offer closes at 5:00pm (AEST) on 25 August 2022.

The Entitlement Offer is fully underwritten by Shorebrook Pty Ltd and RAC & JD Brice Superannuation Pty Ltd ATF The Brice Superannuation Fund.

***Not for release to US wire services or distribution in the United States***

*This document and the accompanying personalised Entitlement and Acceptance Form are both important documents which should be read in their entirety. This document is not a prospectus under the Corporations Act and has not been lodged with ASIC.*

*You should call your stockbroker, accountant or other independent and appropriately licensed professional adviser if you have any questions or are in doubt as to what you should do.*

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## Important Information

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### **This Booklet**

This Booklet has been prepared by LiveHire Ltd (ACN 153 266 605) and is dated 16 August 2022.

The Entitlement Offer to which the information in this Booklet relates is being made in reliance on section 708AA of the Corporations Act as modified by ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84.

### **This Booklet is not a Prospectus**

The information in this Booklet is not a prospectus, product disclosure statement, disclosure document or other offer document under the Corporations Act (or any other law) and has not been lodged with ASIC.

This Booklet does not purport to contain all the information that you may require to evaluate a possible application for New Shares, nor does it contain all the information which would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act (or any other law). It should be read in conjunction with the Investor Presentation lodged with the ASX on 8 August 2022 and the Company's other periodic statements and continuous disclosure announcements lodged with ASX.

The information in this Booklet does not take into account the investment objectives, financial situation or needs of you or any particular investor. The Company is not licensed to provide financial product advice in respect of the New Shares. Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits or risks involved. You should conduct your own independent review, investigation and analysis of the Shares the subject of the Entitlement Offer. If, after reading this Booklet, you have any questions about the Entitlement Offer, you should contact your stockbroker, accountant or other independent and appropriately licensed professional adviser.

### **Investment risk**

An investment in New Shares is subject to known and unknown risks, some of which are beyond the control of the Company and its officers, employees, agents or associates, including possible loss of income and principal invested. The Company does not guarantee any particular return, or the performance of the Company, nor does the Company guarantee any particular tax treatment.

Investors should have regard to (amongst other things) the risk factors outlined in section 4 of this Booklet when making their investment decision.

### **Overseas Shareholders**

This Booklet does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Booklet.

The Entitlement Offer is not being extended and New Shares will not be issued to Shareholders with a registered address which is outside of Australia and New Zealand (other than to Professional Investors in Hong Kong). It is not practicable for the Company to comply with the securities laws of overseas jurisdictions (other than New Zealand and Hong Kong (in relation to Professional Investors)) having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 ("**US Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. In particular, the New Shares will only be offered and sold outside the United States in "offshore transactions", as defined and in compliance with Regulation S under the US Securities Act.

The distribution of this Booklet (including an electronic copy) outside of Australia may be restricted by law. Any non-compliance with these restrictions may contravene applicable securities laws. If you come into possession of the information in this Booklet, you should observe such restrictions.

Refer sections 3.13 to 3.15 for further key information in relation to foreign jurisdictions.

### **Notice to Nominees and Custodians**

Nominees and custodians may not distribute this document, and may not permit any beneficial shareholder to participate in the Entitlement Offer, in any country outside Australia and New Zealand (except to beneficial shareholders who are Professional Investors in Hong Kong) except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Entitlement Offer.

Nominees and custodians are responsible for ensuring that taking up an Entitlement under the Entitlement Offer does not breach regulations in the relevant overseas jurisdiction. In particular, nominees and custodians may not take up an Entitlement on behalf of any person in the United States or elsewhere outside Australia and New Zealand except to beneficial shareholders who are Professional Investors in Hong Kong and elsewhere with the consent of the Company.

Applying for New Shares under the Entitlement Offer (including by making payment by BPAY®) will be taken by the Company to constitute a representation that there has been, and will be, no breach of those regulations in connection with the Entitlement Offer.

### **Forward-looking Statements**

This Booklet contains certain forward-looking statements which are identified by words such as 'anticipates', 'believes', 'could', 'estimates', 'expects', 'forecast', 'likely', 'intend', 'may', 'project', 'should', 'targets', 'aim', 'will' or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Booklet, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its Directors and its management, including the risks and uncertainties described in the "Risks" section of this Booklet.

Forward looking statements may include, but are not limited to, statements with regard to projected capital costs, capacity, sale projections and financial performance. Forward looking statements are provided as a guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which those statements are based. You are cautioned not to place undue reliance on forward looking statements and, except as required by law or regulation, the Company assumes no obligation to update these forward-looking statements.

To the maximum extent permitted by law, the Company, the Underwriters and their respective directors, officers, employees, agents, associates and advisers disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions, do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of such information, or likelihood or fulfilment of any forward looking statement or any event or results expressed or implied in any forward looking statement, and disclaim all responsibility and liability for these forward looking statements (including, without limitation, liability for negligence).

### **Past Performance**

Past performance and any historical financial information given in this Booklet is provided for illustrative purposes only and is not, and should not be relied upon as, an indication of future performance. The

historical information in this Booklet, is, or is based upon, information that has been released to ASX. For further information, please see past announcements released to ASX.

### Disclaimer of Representations

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Booklet. Any information or representation that is not in this Booklet may not be relied on as having been authorised by the Company, or its related bodies corporate, in connection with the Entitlement Offer. Except as required by law, and only to the extent so required, none of the Company, or any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Booklet.

Neither the Underwriters, nor any of their respective related bodies corporate and affiliates, nor any of its directors, officers, partners, employees, representatives or agents (each an **Underwriter Party** and collectively the **Underwriter Parties**) have authorised or caused the issue or lodgement, submission, despatch or provision of this Booklet, and there is no statement in this Booklet which is based on a statement made by an Underwriter Party. To the maximum extent permitted by law, each Underwriter Party expressly disclaims all liabilities in respect of, and makes no representation or warranty as to the currency, accuracy, reliability or completeness of this Booklet. To the maximum extent permitted by law, the Underwriter Parties exclude and disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and this Booklet being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. None of the Underwriter Parties makes any recommendations as to whether you or your related parties should participate in the Entitlement Offer nor do they make any representations or warranties concerning this Entitlement Offer or any such information and you represent, warrant and agree that you have not relied on any statements made by any of the Underwriter Parties in relation to the New Shares or the Entitlement Offer generally.

### Privacy Act

If you apply for New Shares, you will be providing personal information to the Company (directly or by the Registry). The Company collects, holds and uses that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or the Registry if you wish to do so at the relevant contact numbers set out in this Booklet.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide any information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your application.

### Financial Amounts

All financial amounts contained in this Booklet are expressed in Australian dollars (unless otherwise stated). Any discrepancies between totals and sums of components in tables, figures and body content contained in this Booklet or actual amounts are due to rounding. Tables, figures and body content contained in this Booklet have not been amended by the Company to correct immaterial summation differences that may arise from this rounding convention.

The Company's results are reported under IFRS. This Booklet may nevertheless include non-IFRS information and other measures such as ratios. These other measures are used internally by management to assess the performance of the business. Non-IFRS and other measures should not be

considered as an indication of, or as an alternative to, an IFRS measure and accordingly you are cautioned not to place undue emphasis on any such information or measures.

### **Defined Terms**

Capitalised terms used in this Booklet have the meaning given in the Glossary in section 5 unless the context requires otherwise.

# Chairman's Letter

Dear Shareholders,

On behalf of the Board of LiveHire Ltd, I am pleased to invite you to participate in this fully underwritten non-renounceable pro rata Entitlement Offer of new fully paid ordinary shares in the Company.

The Entitlement Offer was announced on 8 August 2022 and is fully underwritten by Shorebrook Pty Ltd and RAC & JD Brice Superannuation Pty Ltd ATF The Brice Superannuation Fund.

As announced on 8 August 2022, the Company is seeking to raise approximately \$10,080,000 (before costs) under the Entitlement Offer. The funds raised under the Entitlement Offer will be used on expansion of US operations due to TAPFIN's accelerated adoption of direct sourcing, expansion into European direct sourcing market and working capital coverage (including the costs of the Entitlement Offer).

Under the Entitlement Offer, Eligible Shareholders are entitled to subscribe for 1 New Share for every 7 Shares held on the Record Date at an Issue Price of \$0.24 per New Share.

The Entitlement Offer is currently expected to close at 5.00pm (AEST) on 25 August 2022.

This Booklet contains important information about the Entitlement Offer, including key dates relating to the Entitlement Offer and a summary of the options available to you. A summary of the key risks associated with an investment in the Company is set out in section 4 of this Booklet. We strongly recommend that you read this section in its entirety.

If you are an Eligible Shareholder, to participate in the Entitlement Offer, your full payment for the number of New Shares for which you want to apply must be received via BPAY® by 5.00pm (AEST) on the Closing Date.

I encourage you to read this Booklet in full before deciding whether or not to take up your Entitlement. We recommend that you consult with your stockbroker, accountant or other independent and appropriately licensed professional adviser if you are in any doubt as to whether to participate in the Entitlement Offer.

If you have any questions regarding the Entitlement Offer, please contact the Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) or at [corporate.actions@automic.com.au](mailto:corporate.actions@automic.com.au) at any time from 8.30am (Sydney time) to 7.00pm (Sydney Time) Monday to Friday, during the Offer Period.

On behalf of the Company, I thank you for your continued support and invite you to consider this investment opportunity.

Yours sincerely,

Michael Rennie  
Chairman

## 1 Key Dates

Announce Entitlement Offer and lodgement of Investor Presentation, Appendix 3B and cleansing statement on	8 August 2022
Trading of Shares resumes ex-entitlement on	10 August 2022
<b>(Record Date)</b> Record Date for eligible participants in Entitlement Offer to be 7:00pm on	11 August 2022
<b>(Opening Date)</b> Entitlement Offer opens at 10.00am on	16 August 2022
Entitlement Offer Booklet despatched to Shareholders and lodged with ASX on	16 August 2022
<b>(Closing Date)*</b> Closing Date of Entitlement Offer at 5:00pm on	25 August 2022
Securities commence trading on a deferred settlement basis on	26 August 2022
<b>(Shortfall Notification Date)</b> Notification of any Shortfall Shares to the Underwriters by 10.00am on	30 August 2022
<b>(Settlement Date)</b> Settlement of Entitlement Offer and underwriting commitments on	31 August 2022
<b>(Issue Date)</b> Last day to announce results of the Entitlement Offer, issue the New Shares and lodge Appendix 2A on	1 September 2022
New Shares commence trading on	2 September 2022

\* The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such, the subsequent dates may be subject to change if the Closing Date is extended.

Dates and times in this Booklet are indicative only and may be subject to change. All times are AEST. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to withdraw or vary the dates and times of the Entitlement Offer without notice. In particular, the Company reserves the right to extend the Closing Date of the Entitlement Offer or accept late applications, either generally or in particular cases, without prior notice.



## 2 Details of the Entitlement Offer

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### 2.1 The Entitlement Offer

The Entitlement Offer is being made as a fully underwritten, non-renounceable pro rata offer of 1 New Share for every 7 Shares held by Eligible Shareholders registered at the Record Date at an issue price of \$0.24 per New Share (**Issue Price**). The Entitlement Offer is open to Eligible Shareholders being those Shareholders who have a registered address in Australia or New Zealand, or Professional Investors with a registered address in Hong Kong, at the Record Date.

Eligible Shareholders will be given the opportunity to take up all or part of their Entitlement under the Entitlement Offer on the terms set out in this Booklet.

New Shares issued under the Entitlement Offer will be issued on a fully paid basis and will rank equally in all respects with the Shares on issue at the date of this Booklet. Fractional entitlements will be rounded up to the nearest whole number. The rights and liabilities attaching to the New Shares are set out in the Constitution, a copy of which is available from the Company on request.

### 2.2 Eligible Shareholders

The information in this Booklet contains an offer of New Shares to Eligible Shareholders, and has been prepared in accordance with section 708AA of the Corporations Act, as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

Eligible Shareholders are those persons who:

- (a) are registered as a holder of Shares on the Record Date; and
- (b) have a registered address in:
  - (i) Australia or New Zealand; or
  - (ii) subject to the holder being a Professional Investor, Hong Kong; and
- (c) are not in the United States, and are not acting for the account or benefit of a person, in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States); and
- (d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus, offer document, product disclosure statement or other lodgement, filing, registration or qualification to be lodged or registered.

Shareholders who do not satisfy each of the criteria listed above are Ineligible Shareholders. The Company reserves the right to determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder.

Shareholders with a registered address outside of Australia or New Zealand (other than Shareholders who are Professional Investors in Hong Kong) should be aware that, due to the number of Shareholders in those places, the number and value of the New Shares that they would be offered and the cost of complying with the relevant legal and regulatory requirements in those places, it is not practical for the Company to comply with the securities laws of those foreign jurisdictions. Therefore, the Entitlement Offer does not, and is not intended to, constitute an offer in any jurisdiction outside of Australia or New Zealand (other than Shareholders who are Professional Investors in Hong Kong). This Booklet does not constitute an offer in any place or to any person to whom it would not be lawful to make such an offer.

By making a payment by BPAY® in accordance with this Booklet and your Entitlement and Acceptance Form, you will be taken to have represented and warranted that you satisfy each of the criteria listed above required to be an Eligible Shareholder. Nominees, trustees or custodians are advised to seek independent professional advice as to how to proceed.

## **2.3 Your Entitlement**

Your Entitlement is set out on the personalised Entitlement and Acceptance Form which has been sent to you in accordance with your communication preferences as held by the Registry. Your Entitlement has been calculated at 1 New Share for every 7 Shares you held at the Record Date, rounded up to the nearest whole New Share. If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding. Eligible Shareholders can also view this Booklet at <https://www2.asx.com.au/markets/company/lvh>.

If you decide to take up all or part of your Entitlement, please refer to your personalised Entitlement and Acceptance Form and apply for New Shares in accordance with the instructions set out in this Booklet and that form.

## **2.4 Nominees**

The Entitlement Offer is only being made to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial holders of Shares (for the purposes of determining whether any such persons may participate in the Entitlement Offer).

Nominees and custodians must not take up Entitlements or apply for New Shares on behalf of, and must not send the Booklet or any other document relating to the Entitlement Offer to, any person that is outside of Australia and New Zealand (other than Shareholders who are Professional Investors in Hong Kong) except with the prior written consent of the Company.

## **2.5 Shortfall**

Any New Shares not applied for by Eligible Shareholders under the Entitlement Offer will form the Shortfall Shares. There is no facility under the Entitlement Offer pursuant to which Shareholders can apply for Shortfall Shares. Accordingly, please do not apply for Shortfall Shares. The Shortfall Shares will be issued to the Underwriters (or sub-underwriters, as applicable) and otherwise dealt with in accordance with the Underwriting Deed. All Shortfall Shares shall be issued on the same terms as New Shares being offered under the Entitlement Offer (including the Issue Price).

## **2.6 No Rights Trading**

The rights to New Shares under the Entitlement Offer are non-renounceable. Accordingly, there will be no trading of rights on the ASX and you may not dispose of your rights to subscribe for New Shares under the Entitlement Offer to any other party. If you do not take up your Entitlement by the Closing Date, the Entitlement Offer to you will lapse.

## **2.7 Impact of the Entitlement Offer on your Shareholding**

If you do not wish to take up any part of your Entitlement under the Entitlement Offer, your percentage shareholding in the Company will be diluted to the extent that New Shares are issued under the Entitlement Offer.

## **2.8 Your Options**

If you are an Eligible Shareholder, you have the following options available to you in respect of the Entitlement Offer. You may:

- (a) take up your Entitlement in full;

- For personal use only
- (b) take up part of your Entitlement, in which case the offer to you in respect of the balance of your Entitlement lapses. As noted above, this will result in your percentage shareholding in the Company to be diluted to the extent of your Entitlement that you do not take up, and to the extent that New Shares are issued; or
  - (c) allow the offer to you in respect of all of your Entitlement to lapse. As noted above, this will result in your percentage shareholding in the Company to be diluted.

If you have any questions, you should seek advice from your stockbroker, accountant or other independent professional adviser. You should also read this Booklet in full, including the 'Risks' set out in section 4 of this Booklet.

## 2.9 How to apply to take up your Entitlement

The number of New Shares to which each Eligible Shareholder is entitled is shown on the relevant personalised Entitlement and Acceptance Form. Payment will only be accepted in Australian currency and must be paid through the BPAY® facility (or via EFT if section 2.12 applies) according to the instructions set out on the Entitlement and Acceptance Form and in this Booklet (other than with the express consent of the Company).

By paying by BPAY® (or via EFT if section 2.12 applies), you are not required to submit a personalised Entitlement and Acceptance Form but you will be deemed to have made the statements on that form.

If you are an Eligible Shareholder, you may participate in the Entitlement Offer as follows:

- (a) **if you wish to accept your Entitlement in full:** you must make your payment for the full amount payable, being the Issue Price multiplied by the number of New Shares you are applying for as shown on your personalised Entitlement and Acceptance Form, so that the payment is received by 5:00pm (AEST) on the Closing Date.
- (b) **if you only wish to accept part of your Entitlement:** If you wish to take up only part of your Entitlement and reject the balance, you must make your payment for the amount payable (being the Issue Price multiplied by the number of New Shares you are accepting – you will need to calculate this number yourself). Your payment must be received by 5:00pm (AEST) on the Closing Date.
- (c) **if you do not wish to take up any of your Entitlement:** If you do not wish to accept all or part of your Entitlement, you are not obliged to do anything. By allowing your Entitlement to lapse, you will forgo any exposure to increases or decreases in the value of the New Shares you would have acquired had you taken up your Entitlement and you will not receive any value for your Entitlement. Your percentage shareholding in the Company will also be diluted to the extent that New Shares are issued under the Entitlement Offer.

## 2.10 Information regarding payment for New Shares

Payment will only be accepted in Australian currency and must be paid through the BPAY® facility (or via EFT if section 2.12 applies) according to the instructions set out on the Entitlement and Acceptance Form and in this Booklet (other than with the express consent of the Company).

Cash, cheque, bank draft and money order payments will not be accepted. Receipts for payment will not be issued.

Application Monies received from Eligible Shareholders will be held by the Registry on trust for applicants until the New Shares are allotted.

## 2.11 Payment by BPAY®

To pay by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that by paying by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but you will be taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies, priced at the Issue Price per New Share.

It is your responsibility to ensure that your BPAY® payment is received by the Registry by **no later than 5:00pm (AEST) on the Closing Date**. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

## 2.12 Payment by other electronic transfers

If you do not have an account that supports BPAY® transactions, or if you are an Eligible Shareholder in New Zealand or Professional Investor in Hong Kong, you may make payment by EFT using the details in the Entitlement and Acceptance Form.

## 2.13 Closing Date

All Application Monies must be received by no later than 5:00pm (AEST) on the Closing Date. The Directors may extend the Closing Date by giving at least 3 Business Days' notice to the ASX prior to the Closing Date. As such the date on which the New Shares are expected to commence trading on ASX may vary.

The Company may, in its sole discretion, withdraw the Entitlement Offer at any time on or before the allocation of New Shares under the Entitlement Offer. In the event that the Entitlement Offer is withdrawn, all Application Monies paid be refunded as soon as practicable after the withdrawal of the Entitlement Offer. No interest will be paid on any Application Monies refunded.

## 2.14 Warranties made on acceptance of the Entitlement Offer

By making a payment by BPAY® in accordance with this Booklet and your Entitlement and Acceptance Form, you will also be deemed to have acknowledged, represented and warranted, for the benefit of the Company, on your own behalf and on behalf of each person for the account or benefit of which you are acting, that:

- (a) have received a copy of this Booklet and the accompanying Entitlement and Acceptance Form, and read them both in their entirety;
- (b) acknowledge that you have fully read and understood both this Booklet and your Entitlement and Acceptance Form in their entirety and you acknowledge the matters and make the warranties and agreements contained in this Booklet and the Entitlement and Acceptance Form;
- (c) agree to be bound by the terms of the Entitlement Offer, the provisions of this Booklet and the Constitution;
- (d) authorise the Company to register you as the holder(s) of the New Shares allotted to you;
- (e) declare that all details and statements made in the Entitlement and Acceptance Form are complete and accurate;

- For personal use only
- (f) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement Offer;
  - (g) acknowledge that once the Company receives your payment by BPAY®, you may not withdraw or vary it except as provided by law;
  - (h) authorise the Company, the Registry and their respective officers or agents to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Registry upon using the contact details set out in the Registry;
  - (i) declare that you were the registered holder(s) of the Shares at the Record Date as set out on your Entitlement and Acceptance Form;
  - (j) acknowledge that the information in this Booklet is not investment advice or a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs;
  - (k) acknowledge that this Booklet is not a prospectus or other disclosure document and does not contain all of the information that you may require in order to decide whether to take up your Entitlement and is given in the context of the Company's continuous disclosure obligations to the ASX;
  - (l) acknowledge that an investment in the Company is subject to a number of risks, some of which are set out in section 4 of this Booklet;
  - (m) acknowledge that none of the Company, its related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company or the price of Shares;
  - (n) represent and warrant that the law of any other place does not prohibit you from being given this Booklet or making an application for New Shares and that you are eligible under all applicable laws to receive the offer under the Entitlement Offer without a prospectus, disclosure document, product disclosure statement or any lodgement, filing, registration or qualification;
  - (o) represent and warrant that you satisfy each of the criteria to qualify as an Eligible Shareholder;
  - (p) agree to provide (and, if applicable, direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and/or of your holding of Shares at the Record Date;
  - (q) if you (or any person for whom you are acquiring the New Shares) are in Hong Kong, you (and any such person) are a "professional investor" (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong);
  - (r) you are not in the United States and you are not acting for the account or benefit of a person in the United States;
  - (s) you and each person for the account or benefit of which you are acting are New Shares outside the United States in an "offshore transaction" (as defined in Rule 902(h) under the US Securities Act) in compliance with Regulation S under the US Securities Act;
  - (t) you understand that the New Shares have not been, and will not be, registered under the US Securities Act or the securities law of any state of other jurisdiction in the United States, and, accordingly, the New Shares may not be offered or sold in the United States, except in a transaction exempted from, or not subject to, the registration requirements of the US Securities Act and any other applicable US state securities laws;

- For personal use only
- (u) you understand that after the quotation of the New Shares commences, you may sell securities in standard brokered transactions on the ASX if neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been prearranged with, or that the purchaser is, a person in the United States or who is acting for the account or benefit of a person in the United States;
  - (v) you and each person for the account or benefit of which you are acting have not and will not send any materials relating to the Entitlement Offer to any person: (i) in the United States or who is acting for the account or benefit of a person in the United States; or (ii) in any other country outside Australia or New Zealand (other than Shareholders who are Professional Investors in Hong Kong); and
  - (w) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are applying for New Shares is (i) a resident of Australia or New Zealand, or a Professional Investor in Hong Kong, and (ii) is not in the United States.

## **2.15 Further Enquiries**

If you have any questions regarding the Entitlement Offer, please contact the Registry on 1300 288 664 (within Australia) or +61 2 9698 5415 (outside Australia) at any time from 8.30am (Sydney time) to 7.00pm (Sydney time) Monday to Friday, during the Offer Period.

## 3 Additional Information

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This Booklet (including the accompanying personalised Entitlement and Acceptance Form) has been prepared by the Company.

The information included within this Booklet is dated 16 August 2022.

There may be additional announcements made by the Company after the date of this Booklet and throughout the Offer Period, which may be relevant to your consideration of whether to take up some or all, or do nothing in respect of, your Entitlement. Before paying for New Shares, you should check whether the Company has released any further announcements by visiting:

- <https://www.livehire.com/investors/shareholders/>; or
- <https://www2.asx.com.au/markets/company/lvh>.

No party other than the Company has authorised or caused the issue of the information in this Booklet, or takes any responsibility or makes any statement, representation or undertaking in relation to the information in this Booklet.

You should consult your stockbroker, accountant or other independent and appropriately licensed professional adviser to evaluate whether or not to participate in the Entitlement Offer.

### 3.1 Ineligible Shareholders

The Company has determined that it is unreasonable to make offers under the Entitlement Offer to each Shareholder that:

- has a registered address that is outside Australia and New Zealand (other than Shareholders who are Professional Investors in Hong Kong); or
- is in the United States or acting for the account or benefit of a person in the United States,

having regard to the number of such holders outside those places, the number and value of the New Shares that they would be offered and the cost of complying with the relevant legal and regulatory requirements in those places.

### 3.2 Convertible Security Holders

Holders of existing Convertible Securities will not be entitled to participate in the Entitlement Offer unless their Convertible Securities are validly converted in accordance with their terms in sufficient time to become the registered holder of Shares as at the Record Date and they are an Eligible Shareholder.

### 3.3 No Cooling-off

Cooling-off rights do not apply to any payment made by BPAY® in connection with the Entitlement Offer or to the acquisition of New Shares. You cannot withdraw or vary your application once payment by BPAY® has been made.

### 3.4 Rounding

Where fractions arise in the calculation of your Entitlement, they will be rounded up to the nearest whole number of Shares.

### 3.5 Effect on Share Capital

The principal effect of the Entitlement Offer on the Company's share capital will be to increase the number of Shares on issue from 295,048,591 to approximately 337,048,591 Shares following completion of the Entitlement Offer.

The issued share capital of the Company following completion of the Entitlement Offer is summarised in the table below:

Details	Number
Shares on issue before Entitlement Offer	295,048,591
Shares issued under the Entitlement Offer	42,000,000
Shares on issue after completion of the Entitlement Offer	337,048,591
Options on issue after completion of the Entitlement Offer	7,087,286
Performance Rights on issue after completion of the Entitlement Offer	16,790,995

The final number of New Shares to be issued under the Entitlement Offer is subject to reconciliation and rounding.

### 3.6 Cleansing notice

This notice is given by the Company under section 708AA(2)(f) of the Corporations Act, as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 ("ASIC Instrument 2016/84").

As per section 708AA(7) of the Corporations Act, the Company advises that:

- (a) approximately 42,000,000 Shares will be issued under the Entitlement Offer without disclosure under part 6D.2 of the Corporations Act;
- (b) this notice is given under section 708AA(2)(f) of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
  - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - (ii) sections 674 and 674A of the Corporations Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act; and
- (e) the potential effect that the issue of the New Shares will have on the control of the Company, and the consequences of that, is set out below.



### 3.7 Potential Control Implications of the Entitlement Offer

The Company has entered into an underwriting deed with the Underwriters under which the Underwriters have agreed to fully underwrite the Offer. A summary of the material terms of the Underwriting Deed is set out in section 3.11 of this Booklet.

The Directors of the Company consider, having regard to all available options, that the terms of the Underwriting Deed were favourable to the Company and provides the Company with the highest degree of certainty that the Offer will be successful.

The Underwriters are existing Shareholders of the Company. The Underwriters' voting power in the Company will be increased to the extent that they are required to subscribe for New Shares in accordance with the Underwriting Deed. The Underwriters have confirmed that, as at 8 August 2022, they are not Associates of each other.

So far as the Company is aware, and based on substantial holding notices that have been lodged prior to the date of this notice, there are no Shareholders with voting power in the Company of 20% or more. Although the issue of New Shares (in respect of entitlements that are not taken up by Eligible Shareholders under the Entitlement Offer) may increase the voting power of the Underwriters, it is not expected to have a material effect on the control of the Company.

The maximum number of New Shares which could be issued to the Underwriters (including sub-underwriters) on completion of the Entitlement Offer is 41,188,885 New Shares, (including the Underwriters' Entitlements), which, with the Shares already held by the Underwriters (or their Associates) as at the date of this Booklet, represents a voting power of 16.92%. This is on the basis that Christy Forest and Michael Rennie have committed to subscribe for 100% of their respective Entitlements, totalling 811,145 New Shares under the Entitlement Offer, and assuming that:

- (a) no other Shareholder takes up their Entitlements under the Entitlement Offer; and
- (b) there are 337,048,591 Shares on issue in the Company on completion of the Entitlement Offer and that no other Shares are issued before completion of the Entitlement Offer (i.e. on exercise of convertible securities).

The Underwriters' relevant interests in the Company's Shares, both at the date of this Booklet and under several scenarios, are set out in the table below and are based on the assumption that the Underwriters takes up their full Entitlements totalling 2,262,307 New Shares under each scenario.

Event	# Shares held by Shorebrook <sup>4</sup>	% Voting Power of Shorebrook <sup>1</sup>	# Shares held by Brice <sup>4</sup>	% Voting Power of Brice <sup>1</sup>
As at the date of this Booklet	10,604,727	3.59%	5,231,419	1.77%
Underwriter's Entitlement	1,514,961		747,346	
On completion of Entitlement Offer where the Entitlement Offer is:				
• Fully subscribed	12,119,688	3.60%	5,978,765	1.77%

• <b>75% subscribed<sup>2</sup></b>	16,985,507	5.04%	10,844,584	3.22%
• <b>50% subscribed<sup>2</sup></b>	21,851,325	6.48%	15,710,402	4.66%
• <b>25% subscribed<sup>2</sup></b>	26,717,144	7.93%	20,576,221	6.10%
• <b>14.11% subscribed<sup>3</sup></b>	31,582,962	9.37%	25,442,039	7.55%

<sup>1</sup> Each Underwriter has confirmed that, as at 8 August 2022, it does not have a Relevant Interest in the other Underwriter's Shares.

<sup>2</sup> Excluding the Entitlements of the Underwriters (or their Associates) for which the Company has already received commitments.

<sup>3</sup> Representing the Entitlements of the Underwriters and the Entitlements of Michael Rennie and Christy Forest (or their respective Associates) for which the Company has already received commitments. This does not include the New Shares that are expected to be issued to the Underwriter in respect of Antonluigi Gozzi's Entitlement as a result of the underwriting arrangements.

<sup>4</sup> Including Shares held as at the date of this Booklet and the Underwriters' Entitlement. This does not include the New Shares that are expected to be issued to the Underwriter in respect of Antonluigi Gozzi's Entitlement as a result of the underwriting arrangements.

### 3.8 Potential Dilution

The potential effect that the issue of the New Shares under the Entitlement Offer will have on the control of the Company is as follows:

- (a) if all Eligible Shareholders take up their entitlements under the Entitlement Offer, the issue of New Shares under the Entitlement Offer will have no material effect on the control of the Company and all Eligible Shareholders will hold the same percentage interest in the Company, subject only to minimal changes resulting from Ineligible Shareholders being unable to participate in the Entitlement Offer; or
- (b) if you do not take up your full Entitlement, your interest will be diluted relative to those Eligible Shareholders who do take up their Entitlement and relative to the Underwriters who will be issued Shortfall Shares in accordance with the Underwriting Deed. Shareholders should note that if they do not participate in the Entitlement Offer, their holdings are likely to be diluted by approximately 12.46% (as compared to their holdings and number of Shares on issue as at the date of this Booklet).

The aggregate percentage holding of Shareholders with registered addresses outside of Australia and New Zealand, (other than Professional Investors in Hong Kong), and any other foreign jurisdictions in which the Company determines to not to make the Entitlement Offer, will be diluted as a result of the issue of the New Shares.

Examples of how the dilution may impact Shareholders is set out in the table below:

Holder	Holding as at Record Date	% as at Record Date	Entitlements under the Entitlement Offer	% post- Entitlement Offer if no Entitlements taken up
Shareholder 1	25,000,000	8.47%	3,571,429	7.42%
Shareholder 2	10,000,000	3.39%	1,428,572	2.97%
Shareholder 3	5,000,000	1.69%	714,286	1.48%
Shareholder 4	2,500,000	0.85%	357,143	0.74%
Shareholder 5	500,000	0.17%	71,429	0.15%
Shareholder 6	100,000	0.0339%	14,286	0.0297%

The number of Shares held by the Underwriters and their voting power in the table above show the potential effect of the underwriting of the Entitlement Offer. However, it is unlikely that no Shareholders, other than the Underwriters, will take up Entitlements under the Entitlement Offer. The underwriting obligation and therefore voting power of the Underwriters will reduce by a corresponding amount relative to the amount of Entitlements taken up by the other Eligible Shareholders.

### 3.9 Directors' Interests and Participation

Each Director's relevant interest in Shares at the date of this Booklet and their respective Entitlement is set out in the table below.

Director	Shares	Voting Power (%)	Entitlement # New Shares	Entitlement \$	Entitlement Accepted \$
Michael Rennie	2,763,948	0.94%	394,850	\$94,764.00	\$94,764.00
Christy Forest	2,914,065	0.99%	416,295	\$99,910.80	\$99,910.80
Antonluigi Gozzi	19,980,780	6.77%	2,854,398	\$685,055.52	Nil <sup>1</sup>
Lesa Francis	Nil	N/A	N/A	N/A	N/A
Cris Buningh	Nil	N/A	N/A	N/A	N/A

<sup>1</sup> To demonstrate his commitment to the Company, Antonluigi Gozzi and his Associates have agreed to a 12 month voluntary escrow being placed on 100% of their Shares. Please see section 3.11 of this Booklet for further details.

### 3.10 Reconciliation and Rights of the Company

The Company reserves the right to reduce the size of an Entitlement, or the number of New Shares, or deny persons claiming to be Eligible Shareholders or other applicable investors some or all of their Entitlement, if the Company believes in its absolute discretion that their claims are overstated or inaccurate or if they, or their nominees, fail to provide information requested to substantiate their claims. The relevant Shareholder will bear any and all losses caused by subscribing for New Shares, and any actions they or the Company are required to take in this regard.

By applying under the Entitlement Offer, those doing so irrevocably acknowledge and agree to provide any information required by the Company, in its absolute discretion, to substantiate their qualification as an Eligible Shareholder. Those applying acknowledge that there is no time limit on the ability of the Company to require any of the actions set out above.

### 3.11 Underwriting Arrangements

The Company has entered into an underwriting deed (**Underwriting Deed**) with Shorebrook and Brice (together, the **Underwriters**), pursuant to which the Underwriters have agreed to fully underwrite the Entitlement Offer on the terms and conditions of the Underwriting Deed. Each Underwriter has agreed to underwrite 50% of the shortfall securities under the Entitlement Offer.

No fees or payments will be paid to the Underwriters in consideration for the performance of their obligations or services under the Underwriting Deed other than the reimbursement of all reasonable out-of-pocket expenses incurred by the Underwriters in relation to the Entitlement Offer, including legal costs up to \$10,000 + GST.

The Underwriters' obligation to underwrite the Entitlement Offer is conditional on the satisfaction or waiver of the following conditions on or before 10.00am on the Shortfall Notification Date:

- (a) each of Christy Forest and Michael Rennie have subscribed for their respective full Entitlement under the Entitlement Offer;
- (b) Antonluigi Gozzi and his Associates have entered into a voluntary escrow deed pursuant to which he and his associates have agreed to not to sell their Shares during the period commencing on execution of the Underwriting Deed and expiring on the earlier of:
  - (i) expiry of 12 months from the date of this Deed; and
  - (ii) where Antonluigi Gozzi:
    - (A) ceases to hold office as a Director; or
    - (B) ceases to be employed by the Company or otherwise engaged on terms that are no less favourable to Antonluigi Gozzi,in each case for any reason other than:
  - (C) as a result of his voluntary resignation; or
  - (D) the Company lawfully terminating his employment with the Company for cause in accordance with the terms of his employment agreement;
- (c) the Company obtaining (if required) from ASX and ASIC, all necessary or customary waivers or modifications from, and rulings/approvals under, the ASX Listing Rules and the Corporations Act, to allow the Entitlement Offer to proceed as contemplated under the Underwriting Deed, such regulatory approvals being in full force and effect as at the date of the Underwriting Deed and the ASX not indicating that it will not grant permission for the official quotation of the New Shares on or before 2.00pm on the Settlement Date.

Each Underwriter (severally) may, in certain circumstances, terminate the Underwriting Deed and be released from its obligations to underwrite the Entitlement Offer where any the following events (individually or together) occur and, in the Underwriter's reasonable and bona fide opinion (acting in good faith), such event will have a material adverse effect on the Company Group or give rise to a liability of the Underwriter under the Corporations Act:

- (a) **(market movement)** at any time between the date of the Underwriting Deed and the date of issue of the New Shares, the S&P ASX Small Ordinaries Index (XSO) closes 10% or more below the level of that index at 5.00pm on the trading day immediately prior to the date of the Underwriting Deed on 3 consecutive trading days before the date of issue and allotment of the New Shares;
- (b) **(Takeovers Panel)**: the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, or an application for such a declaration is made to the Takeovers Panel;
- (c) **(Adverse change)**: an event occurs which gives rise to a material adverse effect after the date of the Underwriting Deed in the assets, liabilities, financial position, trading

results, profits, losses, business or operations of the Company and the Company Group as a whole;

- (d) **(Change in Act or policy)**: there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy which will cause a material adverse effect;
- (e) **(Event of Insolvency)**: an insolvency event occurs in respect of the Company;
- (f) **(Force Majeure)**: there is an act of God, pandemic, epidemic, war, revolution, or any other unlawful act against public order or authority, an industrial dispute, a governmental restraint, or any other event which is not within the control of the Company or the Underwriter affecting the Company's business or any obligation under the Underwriting Deed lasting in excess of 30 days;
- (g) **(disclosures in Offer Materials)**: a statement contained in the Offer Materials or any other information supplied by or on behalf of the Company to the Underwriters is or becomes untrue, incorrect, misleading or deceptive (including by omission) or is likely to mislead or deceive or becomes misleading or deceptive or a material matter required by the Corporations Act is omitted;
- (h) **(Offer Materials do not comply)**: the Offer Materials do not comply with the Corporations Act, Listing Rules or any other applicable law;
- (i) **(forecast incapable of being met)**: any forecast or forward looking statement in the Offer Materials or otherwise previously disclosed by the Company to the ASX pursuant to Chapter 3 of the Listing Rules becomes incapable of being met within the projected timeframe;
- (j) **(withdrawal)**: the Company withdraws the Entitlement Offer or any Offer Materials;
- (k) **(fraud)** the Company or any member of the Company Group or any of their respective directors or officers (as applicable and as those terms are defined in the Corporations Act) engage, or have engaged since the date of the Underwriting Deed, in any fraudulent conduct or activity whether or not in connection with the Entitlement Offer;
- (l) **(new circumstance)**: a new circumstance occurs in relation to the Company or any member of the Company Group that has arisen since the Offer Materials were issued and which a reasonable investor would consider to have a material adverse effect on the Company Group;
- (m) **(Government Agency action)**: ASIC or any other government agency commences or threatens to commence any hearing, inquiry, investigation, proceedings or prosecution, or takes any regulatory action or seeks any remedy, in connection with the Company, the Entitlement Offer or the Offer Materials;
- (n) **(judgment)**: a judgment in an amount exceeding \$50,000 is obtained against the Company or any Company Group Member and is not set aside or satisfied within 5 Business Days;
- (o) **(regulatory action)**: any of the following occurs:
  - (i) ASIC issues an order (including an interim order) in respect of the Entitlement Offer;

- (ii) ASIC holds a hearing, commences an investigation or provides notice in respect of the Offer;
- (p) **(regulatory notification)**: ASX notifies the Company that any ASX approval or ASIC notifies the Company that any ASIC modification is required in connection with the Entitlement Offer or the Offer Materials, and such ASX approval or ASIC modification is not obtained prior to the Settlement Date;
- (q) **(regulatory approval withdrawn)**: a regulatory body or government agency withdraws, revokes, varies or amends any approvals required for the Company to perform its obligations under the Underwriting Deed or to carry out the transactions contemplated by the Offer Materials;
- (r) **(financial assistance)**: after the date of the Underwriting Deed, the Company or any Company Group Member passes or takes any steps to pass a resolution under section 260B of the Corporations Act, without the prior written consent of the Underwriters;
- (s) **(Timetable delay)** any event set out in the Timetable is delayed for more than 2 business days, unless the Underwriters consent to a variation (which consent must not be unreasonably withheld or delayed);
- (t) **(failure to issue or transfer)** the Company is prevented from issuing the New Shares within the time required by the Timetable (as amended with the Underwriters' consent in accordance with the terms of the Underwriting Deed), the Offer Materials, the Listing Rules, the ASX Settlement Operating Rules or by any other applicable laws, under an order of a court of competent jurisdiction or a government agency;
- (u) **(directors)** any of the following occurs:
- (i) a director of the Company or a director or senior executive of any other Company Group Member is charged with an indictable offence relating to a financial or corporate matter;
  - (ii) any government agency or regulatory body commences any public action against the Company, any other Company Group Member or any of their respective directors or senior executives or threatens or announces that it intends to take such action;
  - (iii) any director of the Company or any other Company Group Member is disqualified from managing a corporation under Part 2D.6 of the Corporations Act, or an action to disqualify and such person is threatened or announced; or
  - (iv) any director of the Company or any director of any other member of the Company Group engages in any fraudulent conduct or activity, or is found to have engaged in any fraudulent conduct or activity in the past;
- (v) **(government agencies)**: any licence, permit, authorisation, approval, order, concession or consent from a government agency in respect of the Company or any other Company Group Member is revoked or not renewed (except as fully disclosed in the Offer Materials);
- (w) **(change in laws)**: any of the following occurs which does or is likely to prohibit, restrict or regulate the Offer or materially reduce the level or likely level of Valid Applications or materially affects the financial position of the Company or the Company Group or has a material adverse effect of the success of the Entitlement Offer or New Shares:

- (i) the introduction of legislation into the parliament of the Commonwealth of Australia, any State or Territory of Australia, New Zealand or Hong Kong;
- (ii) the public announcement of prospective legislation or policy by the Australian Federal Government or the Government of any Australian State or Territory; or
- (iii) the adoption by ASX, ASIC, or the Reserve Bank of Australia, or any of their respective delegates, of any regulations or policy;
- (x) **(breach of law or regulations)**: the Company or any other Company Group Member contravenes the Corporations Act, the Constitution, Listing Rules or any other applicable law or regulation;
- (y) **(general trading suspension)**: trading in securities generally has been suspended or materially limited, for at least five trading days, by the Hong Kong Stock Exchange or the ASX (except in the case of a suspension due to an electronic malfunction, a power outage or technology hacking attack);
- (z) **(warranties untrue)**: any of the warranties or representations by the Company in the Underwriting Deed are breached or are or become false, misleading or incorrect;
- (aa) **(breach)**: the Company is in default of any of the material terms and conditions of the Underwriting Deed or breaches any undertaking or covenant given or made by it under the Underwriting Deed and that default or breach is either incapable of remedy or is not remedied within ten business days after being given notice to do so by an Underwriter;
- (bb) **(restricted activities)**: without the prior written consent of the Underwriters, the Company or any other Company Group Member:
- (i) disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property other than as contemplated in the Offer Materials;
- (ii) ceases or threatens to cease to carry on business;
- (iii) alters its capital structure (debt or equity), other than as contemplated in the Offer Materials or the Underwriting Deed or in connection with an issue or conversion of securities under the Company's employee incentive plan or a proposed issue that has been publicly disclosed to ASX prior to the date of the Underwriting Deed;
- (iv) amends the Constitution or any other constituent document of the Company; or
- (v) amends the terms of issue or transfer of the New Shares without the prior written consent of the Underwriters (which must not unreasonably be withheld or delayed);
- (cc) **(adverse change in financial markets)** any of the following occurs:
- (i) a general moratorium on commercial banking activities in Australia, New Zealand or Hong Kong, is declared by the relevant authority in any of those countries, or there is a disruption in commercial banking or security settlement or clearance services in any of those countries;
- (ii) any adverse change or disruption to the existing financial markets, political or economic conditions of, or currency exchange rates or controls in, Australia, New Zealand or Hong Kong, or the international financial markets or any

adverse change in national or international political, financial or economic conditions, in each case the effect of which is that, in the reasonable opinion of an Underwriter, it is impracticable to market the Offer or to enforce contracts to issue, allot or transfer the Securities or that the success of the Offer is likely to be adversely affected; or

- (iii) after the date of the Underwriting Deed, a change or development (which was not publicly known prior to the date of the Underwriting Deed) involving a prospective adverse change in taxation affecting the Company Group or the Entitlement Offer occurs;
- (dd) **(hostilities)**: there is an outbreak of hostilities, political or civil unrest (whether or not war or a national emergency has been declared) not presently existing, or a major escalation in existing hostilities, political or civil unrest occurs, or a national emergency is declared or a major act of terrorism occurs in or involving any one or more of the following:
  - (i) Australia;
  - (ii) New Zealand; or
  - (iii) Hong Kong;
- (ee) **(change in board or management)** other than as contemplated in the Offer Materials, a change to the board of directors of the Company occurs, or the employment of any member of senior management disclosed in the Offer Materials is terminated, or any of Antonluigi Gozzi, Christy Forest or Michael Rennie gives notice of their intention to cease employment or being an officer (as the case may be), with any member of the Company Group;
- (ff) **(encumbrances)**: a member of the Company Group charges or agrees to charge or creates any encumbrance over, the whole, or a substantial part of its business or property, other than as disclosed in the Offer Materials;
- (gg) **(public statements)**: the Company or any other member of the Company Group issues a public statement concerning the Entitlement Offer after the date of the Underwriting Deed which has not been approved by the Underwriters, acting reasonably.

If an Underwriter terminates its obligations under the Underwriting Deed (**Terminating Underwriter**), the Terminating Underwriter will be discharged from any of its obligations that remain to be performed under the Underwriting Deed (other than in respect of its due diligence investigations, information rights and confidentiality obligations). The exercise by the Terminating Underwriter of its termination rights does not automatically terminate the obligations of the other Underwriter who may:

- (a) elect in writing to assume all the rights and obligations of the Terminating Underwriter; or
- (b) nominate a proposed replacement underwriter (**Replacement Underwriter**) to assume the obligations of the Terminating Underwriter in which case:
  - (i) the Company may, in its sole discretion, reject or approve the Replacement Underwriter (on such conditions as the Company considers appropriate); and
  - (ii) the Replacement Underwriter must enter into a binding agreement with the Company under which it assumes the obligations of the Terminating Underwriter under the Underwriting Deed.



Within 2 Business Days of the Terminating Underwriter terminating its obligations under the Underwriting Deed (or such longer period as the Company may agree in writing), if the other Underwriter does not make an election under paragraph (a) or (b) above, or an agreement with a Replacement Underwriter is not executed, that other Underwriter will be treated as also having terminated its obligations under the Underwriting Deed.

Subject to certain exceptions, to the maximum extent permitted by law, the Company has agreed to unconditionally and irrevocably indemnify and hold harmless each of the Underwriters, and their respective affiliates and related bodies corporate, and each of their directors, officers, employees, agents, advisers and partners (each an **Indemnified Party**) from and against (among other things) all claims, losses, damages, proceedings, liabilities, costs or expenses of any kind however arising that any of the Indemnified Parties may sustain or incur in any way in connection with the Offer, including but not limited to claims and liabilities sustained or incurred directly or indirectly as a result of:

- (a) any transaction or proposal contemplated by the Underwriting Deed;
- (b) the engagement of the Underwriters pursuant to the Underwriting Deed;
- (c) the performance by the Underwriters of their obligations under or the services contemplated by the Underwriting Deed, other than obligations relating to sub-underwriting fees or the liabilities to pay the issue price for each shortfall security the Underwriter is required to subscribe for under the Underwriting Deed; and
- (d) the performance or non-performance by the Company of its obligations under the Underwriting Deed.

The Underwriting Deed also contains covenants, warranties, representations and other terms customary for an agreement of this nature.

Neither the Underwriters, nor any of their respective related bodies corporate and affiliates, nor any of its directors, officers, partners, employees, representatives or agents (each an **Underwriter Party** and collectively the **Underwriter Parties**) have authorised or caused the issue or lodgement, submission, despatch or provision of this Booklet, and there is no statement in this Booklet which is based on a statement made by an Underwriter Party. To the maximum extent permitted by law, each Underwriter Party expressly disclaims all liabilities in respect of, and makes no representation or warranty as to the currency, accuracy, reliability or completeness of this Booklet. To the maximum extent permitted by law, the Underwriter Parties exclude and disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and this Booklet being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. None of the Underwriter Parties makes any recommendations as to whether you or your related parties should participate in the Entitlement Offer nor do they make any representations or warranties concerning this Entitlement Offer or any such information and you represent, warrant and agree that you have not relied on any statements made by any of the Underwriter Parties in relation to the New Shares or the Entitlement Offer generally.

### 3.12 Use of Funds Raised

The funds raised by the Company under the Entitlement Offer will be used for:

- (a) expansion of US operations due to TAPFIN's accelerated adoption of direct sourcing;
- (b) expansion into European direct sourcing market; and
- (c) working capital coverage.

Please see the Investor Presentation for further information.

### 3.13 Foreign Jurisdictions

This Booklet is intended for use only in connection with the Entitlement Offer to Eligible Shareholders with a registered address in Australia or New Zealand, or Shareholders who are Professional Investors in Hong Kong. This Booklet does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below. No action has been taken to register or qualify the Entitlement Offer or the New Shares, or otherwise permit the offering of New Shares, in any jurisdiction other than Australia.

Distribution of this Booklet outside of Australia may be restricted by the securities laws of other jurisdictions. Any non-compliance with these restrictions may contravene applicable securities laws.

### 3.14 New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### 3.15 Hong Kong

**WARNING:** This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to Professional Investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

### 3.16 ASX Listing

Subject to approval being granted, quotation of the New Shares issued under the Entitlement Offer is expected to commence on 2 September 2022 (on a normal settlement basis).

Holding statements will be despatched in accordance with the ASX Listing Rules. It is the responsibility of each applicant to confirm their holding before trading in New Shares. Any applicant who sells New Shares before receiving confirmation of their holding in the form of a holding statement will do so at their own risk.

The Company disclaims all liability (to the maximum extent permitted by law) to persons who trade New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by the Company, the Registry or otherwise.

The fact that ASX may grant official quotation to the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares now offered for subscription.

### **3.17 CHESS**

The Company is a participant in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of New Shares allotted to them under this Booklet. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

### **3.18 Taxation Implications**

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Booklet. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders.

Shareholders should consult their professional tax adviser in connection with subscribing for New Shares under the Entitlement Offer.

### **3.19 Continuous Disclosure Obligations**

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX and, as such, the Company is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules.

Specifically, the Company is required to notify ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the securities markets conducted by the ASX. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of its securities.

This Booklet is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include information that would be included in a disclosure document or which investors ought to have regard to in deciding whether to subscribe for Shares under the Entitlement Offer. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

All announcements made by the Company are available from the ASX website: <https://www2.asx.com.au/markets/company/lvh>.

Additionally, the Company is also required to prepare and lodge with ASIC yearly, half-yearly and quarterly financial statements accompanied by a directors’ statement and report, and an audit report or review. These reports are released to ASX and published on the Company’s and the ASX websites.

### **3.20 Refunds**

If you are entitled to a refund of all or any of your Application Monies, the refund will be paid to you, without interest, as soon as practicable:

- (a) by electronic funds transfer if Australian bank account details are recorded with the Registry as at the Issue Date; or
- (b) if Australian bank account details are not recorded with the Registry as at the Issue Date, by cheque, posted to your registered address recorded with the Registry as at the Issue Date.

The Company strongly encourages all Shareholders to update the Registry with your correct bank account details or ensure that the correct postal address details are recorded in the Registry prior to the Issue Date to ensure that any refunds are processed and received correctly and efficiently.

### **3.21 Governing Law**

The information in this Booklet, the Entitlement Offer and the contracts formed upon acceptance of the Entitlement Offer pursuant to the personalised Entitlement and Acceptance Form are governed by the law applicable in Victoria. Each applicant for New Shares submits to the non-exclusive jurisdiction of the courts of Victoria.

## 4 Risks

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An investment in the Company is subject to risks both specific to the Company and its business activities and is also subject to general risks. Each of these risks could, if they eventuate, have a material adverse impact on the Company's business, financial position, operating and financial performance and the value of the Company's Shares. Many of the circumstances giving rise to these risks are beyond the control of the Company and its Directors and management.

You should note that the risks described in this section are not the only risks faced by the Company. Additional risks (including risks of which the Company and its Directors are currently unaware) also have the potential to have a material adverse effect on the Company's business, financial position, operating and financial performance and the value of its Shares.

Before deciding whether to invest in the Company, you should read this Booklet and the Investor Presentation carefully and in their entirety, and satisfy yourself that you have a sufficient understanding of the actual and potential risks associated with such an investment. You should consider whether an investment in the Company is suitable for you, having regard to your personal circumstances, investment objectives, financial circumstances, taxation position and particular needs. If you do not understand any part of this Booklet or the Investor Presentation or are in any doubt as to whether to invest in the Company, you should seek professional advice from your stockbroker, accountant, lawyer, financial adviser or other independent professional adviser.

### 4.1 Business and industry risks

#### (a) Financing Risks

The funds raised pursuant to the Entitlement Offer will be used to accelerate the Company's business and growth plans. If the Company incurs unexpected costs, invests in the wrong projects, people and/or geographies to generate a sufficient return, or is unable to generate sufficient revenue, further funding may be required. The Company may require additional funding to carry out the full scope of its plans. There can be no assurance that such funding will be available on satisfactory terms or at all. Any inability to obtain funding will adversely affect the business and financial condition of the Company and, consequently, its performance.

Any additional financing through Share issues may dilute shareholdings. Debt financing may not be available to support the scope and extent of proposed developments. If available, it may impose restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations as the case may be.

Conversely, the level of cash burn required for the Company to progress its growth strategy and business needs may be too high for the market's appetite. Accordingly, this may result in the Company needing to slow its business trajectory and its investment in growth to fit within its cash constraints.

#### (b) Competition Risk

Any domestic or international competition from existing direct or indirect competitors, or new market entrants, including attempts to copy product functionality or displace the technology/software with new technology offerings can impact revenue, customer base, and margins.

The Company participates in a competitive global marketplace against many larger, globally focussed competitors with significantly more access to capital and resources. Should any of the Company's competitors participate more aggressively on price, product, innovation or other means then this could have a material adverse impact on the Company's financial performance and future prospects of the business.

Like all businesses developing a new platform in a competitive global marketplace, we face the risk that:

- (i) we fail to increase adoption and usage of our solution compared to that of our competitors;
- (ii) our solution fails to meet the expectations of our clients, or we fail to implement changes to satisfy the changing expectations of our clients, relative to our competitors;
- (iii) we fail to anticipate and adapt to technology changes as quickly as our competitors;
- (iv) technological advancements could make our products obsolete;
- (v) our competitors enhance their product offering to improve their competitive positioning relative to ourselves by increasing the functionality of their solutions;
- (vi) existing or potential competitors increase their market share through aggressive marketing campaigns, product innovation or development, improved functionality, price discounting or acquisitions;
- (vii) new entrants into the market could develop solutions which compete directly with the Company; and
- (viii) in-house developed solutions may become preferred to outsourced solutions.

If any of these risks arise, we may compete less effectively against our competitors which could reduce our market share and our ability to develop or secure new clients. This could have an adverse impact on our business, operations and financial performance.

**(c) Failure to scale up and commercialise**

There is a risk that the Company will be unable to achieve sufficient scale in the commercialisation of its products across all target customer segments, which could potentially result in reduced or negative growth.

There is also a risk that the Company's products launched and developed to the market may be unprofitable because they are not supported by sufficient market interest or otherwise not adequately marketed and fail to sell. There is also a risk that the products waste operating costs or incurs operating costs earlier than necessary or greater than forecast.

Further, there is a risk that large-scale integrations are not accepted by clients for factors both within or outside the Company's control, which may lead to significant short term financial loss from lost revenue, costs to remediate and/or reputational damage.

With the expansion of the business into new high-growth international geographies such as the United States of America, the Company becomes more exposed to the macroeconomic environment of these markets as well as to fluctuations in exchange rates. The Company may not be able to fully recoup its investment in these markets should it not be able to accelerate the growth of its business.

**(d) Failure to realise benefits from research and development**

We have invested significantly in research and development, and we expect to continue to do so in the future in order to further expand and improve our solution and to maintain our competitive position.

When investing in research and development we make certain assumptions about the expected future benefits generated by our investment and the expected timeframe in which

such benefits may be realised. These assumptions are subject to change and involve both known and unknown risks that are beyond our control. Any change to these assumptions may have an adverse impact on our ability to realise benefits from innovation and product development related costs.

(e) **Security Software and Technology Breaches and Improper Access to Personal Data**

The Company uses several information technology solutions to manage various aspects of its business operations. By their nature, information technology systems are susceptible to cyber attacks with third parties seeking unauthorised access to data. Security breaches may involve unauthorised access to the Company's networks, systems and databases and the deployment of viruses or other malicious software designed to create system and service disruptions, exposing financial, proprietary and personal information.

In addition, in providing services to its customers, the Company stores, analyses and transmits confidential and personal information. There is the possibility that the measures taken by the Company to protect its proprietary information and any personal information are not sufficient to prevent unauthorised access to, or disclosure of, such data.

Any accidental or deliberate security breach or other unauthorised access to the Company's information technology systems or customer data may subject the Company to reputational damage, a loss of confidence in the services it provides, claims by customers, loss of customers, reputation, business, financial condition and financial performance.

(f) **Loss of Key Personnel**

Our success is dependent upon the ongoing retention of key personnel, including the Company's management team. These individuals have extensive experience in, and knowledge of, the Company's product and business.

In addition, there is a risk that we may not be able to attract and retain key personnel or be able to find effective replacements for those key personnel in a timely manner or have a well-defined succession plan in place. The loss of such personnel, or any delay in their replacement, could have a materially adverse impact on management's ability to operate the business and achieve our growth strategies and prospects. The loss of key personnel could also have an adverse impact on our operations, the potential loss of key client relationships, potential loss of business process knowledge and financial performance.

(g) **Failure to effectively attract new or retain existing clients**

Our business depends on our ability to retain existing clients, attract further business from existing clients and to gain new clients. There is a risk our existing clients reduce their usage of our solution.

Our ability to retain existing clients and attract new clients, as well as our clients' level of usage of our solution, depends on many factors including the adequacy of our solution with respect to matters such as functionality, reliability, cost-effectiveness, pricing, client support and value compared to competing products. In addition, clients' use of our solution may be affected by external factors such as changes to laws and regulations which affect our clients' business. If our clients do not continue to use our solution or increase their use over time, or if new clients do not choose to use our solution, the growth in our revenue may slow or decline.

Our business relies on a number of key contracts and arrangements. Any failure to maintain, renew or replace key contracts and arrangements on commercially acceptable terms, or any failure by a party (including ourselves) to perform its obligations under such contracts or arrangements, could have a material adverse effect on our business, operations and financial performance. There is a risk that we may lose key contracts and arrangements for a variety of reasons. Certain key contracts and arrangements may be terminated by the counterparty for convenience. In these cases, we may not have contractual certainty in respect of the term of

the relevant contract or arrangement or the operation of such contract or arrangement. As a result, these contracts and arrangements may give rise to a greater risk of unexpected termination or renegotiation of key commercial terms, or disputes. In addition, there is a risk that we may lose key contracts and arrangements due to a breach of contract by either the relevant counterparty or ourselves. Unless the necessary consents or waivers of the relevant counterparties are obtained, such counterparties may seek to exercise or enforce rights under or in respect of the relevant contracts or arrangements, including rights of termination and/or damages claims for breach of contract. The enforcement of such rights may have an adverse impact on our revenue and financial performance.

(h) **Misuse or loss of personal information**

The Company and its partners are subject to privacy laws in Australia, United States and other international jurisdictions. These laws regulate the handling of personal information and data collection. Such laws impact the way those entities can collect, use, analyse, transfer and share personal and other information. Any actual or perceived failure by those entities to comply with relevant privacy laws and regulations may result in the imposition of fines or other penalties, client losses, a reduction in existing services, and limitations on the use and development of technology requiring the input of such data. Any of these events could adversely impact the Company's business, financial condition and financial performance.

(i) **Failure to keep abreast of changes in political, compliance and regulatory environments**

Our business is influenced and affected by global laws and government policy. There is a risk that we may fail to keep abreast of these potential changes, which could have an adverse impact on our business and operations. Any new or altered laws or regulations which affect our business could require us to increase spending and employee resources on regulatory compliance and / or change our business practices, which could adversely affect our operations and profitability.

Further, any non-compliance by the Company with relevant laws and regulations may result in breach of contract and potential damages, recourse by regulatory bodies such as ASIC and ASX, or have a material adverse impact on the financial performance of the Company and/or the Share price which may affect security holders' investments in the Company.

## **4.2 General risks of an investment in Shares**

(a) **Price of Shares may fluctuate**

The Company is a publicly listed company on the ASX, and as a result, is subject to general market risk that is inherent in all securities listed on a stock exchange. This may result in fluctuations in the Company's Share price that are not explained by the Company's fundamental operations and activities.

The price at which Shares are quoted on the ASX may increase or decrease due to a number of factors. These factors may cause the Shares to trade at prices below the Issue Price. There is no assurance that the price of Shares will increase, even if the Company's earnings increase. Some of the factors which may adversely impact the price of the Shares include fluctuations in the domestic and international market for listed securities, general economic conditions including gross domestic product growth, interest rates, inflation rates, foreign currency fluctuations, commodity and oil prices, changes to fiscal, monetary or regulatory policies and settings, changes in legislation or regulation, inclusion in or removal from market indices, variations in sector performance, which can lead to investors exiting one sector in preference for another, initiatives by other sector participants which may lead to investors switching from one stock to another, the nature of the markets in which the Company operates and general operational and business risks.

Deterioration of general economic conditions may also affect the Company's business operations, and the consequent returns from an investment in Shares.



**(b) Trading in Shares might not be liquid**

There can be no guarantee that an active market for Shares will continue or that the price of Shares will increase. There may be relatively few potential buyers or sellers of Shares on the ASX at any time.

This may increase the volatility of the market price of Shares. It may also affect the prevailing market price at which Shareholders are able to sell their Shares. This may result in Shareholders receiving a market price for their Shares that is less or more than the price that Shareholders paid.

**(c) Inability to pay dividends**

The Company's ability to pay dividends or make other distributions in the future is contingent on the Company's profits and certain other factors, including the capital and operational expenditure requirements of the business. Therefore, there is no assurance that dividends will be paid. Moreover, to the extent that we pay any dividends, the Company's ability to offer fully franked dividends is contingent on making taxable profits. The Company's taxable profits may be difficult to predict, making the payment of franked dividends unpredictable.

The value of franking credits to a Shareholder will differ depending on the Shareholder's particular tax circumstances. Shareholders should also be aware that the ability to use franking credits, either as a tax offset or to claim a refund after the end of the income year, will depend on the individual tax position of each Shareholder.

**(d) Risk of unauthorised transactions**

An investment in any company that relies on its personnel carries a risk that management fraud, employee fraud, and illegal and unauthorized acts may take place, or that employees may use assets or act outside of their authority, any or all of which could lead to reputation degradation in the marketplace or even legal implications and/or financial loss.

**(e) Lack of access to information, requisite skills and leadership**

An investment in any company that relies on its personnel carries a risk that the personnel responsible for managing and controlling an organization or a business process do not possess the requisite knowledge, skills and experience needed, or have access to the information required, to ensure that critical business objectives are achieved and significant business risks are reduced to an acceptable level. Similarly, there is also a risk that the people responsible for important business processes do not or cannot provide the leadership, vision, and support necessary to help employees be effective and successful in their jobs.

There is also a risk that, from time to time, managers and employees are not properly lead, do not know what to do (or how to do it) when they need to do it, exceed the boundaries of their defined authorities, do not have the resources, training and tools necessary to make effective decisions or are given incentives to do the wrong thing.

**(f) Shareholder dilution**

In the future, the Company may elect to issue Shares (including pursuant to employee and management incentive arrangements) or engage in fundraising activities for a variety of reasons, including to fund acquisitions or growth initiatives. While the Company will be subject to the constraints of the ASX Listing Rules regarding the percentage of our capital that the Company is able to issue within a 12 month period (other than where exceptions apply), Shareholders may be diluted as result of such issues of Shares and fundraisings.

**(g) Changes in tax rules or regulations**

Tax laws may change in the future. Any changes to the current rates of taxes imposed on the Company are likely to affect returns to Shareholders. An interpretation of tax laws by the ATO, or any other relevant authority or body, that is contrary to the Company's views of those laws, may increase the amount of tax to be paid or cause changes in the carrying value of tax assets or liabilities in the Company's financial statements. In addition, any change in tax rules could have a material adverse effect on the level of dividend franking and Shareholder returns.

(h) **Australian Accounting Standards may change**

AAS are issued by the AASB and are not within the Company's control. The AASB may, from time to time, introduce new or refined AAS, which may affect future measurement and recognition of key statement of profit or loss and balance sheet items.

There is also a risk that interpretation of existing AAS, including those relating to the measurement and recognition of key statement of profit or loss or balance sheet items, may differ. Any changes to the AAS or to the interpretation of those standards may have a material adverse effect on the Company's reported financial performance and position.

(i) **Force majeure events may occur**

Events may occur within or outside Australia that negatively impact global, Australian or other local economies relevant to the Company's financial performance, operations and/or the price of Shares. These events include but are not limited to acts of terrorism, an outbreak of international hostilities, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other natural or man-made events or occurrences that may have a material adverse effect on the Company's supply chain, the demand for the Company's products and the Company's ability to conduct business.

(j) **Expected future events may not occur**

Certain statements in this Booklet and the Investor Presentation constitute forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Given these uncertainties, prospective investors should not place undue reliance on forward-looking statements. In addition, under no circumstances should forward-looking statements be regarded as a representation or warranty by the Company or any other person referred to in this Booklet or the Investor Presentation that a particular outcome or future event is guaranteed.

(k) **Interest rate fluctuations**

Changes in interest rates will affect borrowings which bear interest at floating rates. Any increase in interest rates will affect the Company's costs of servicing borrowings and may affect the relative strength of the Australian and the U.S. dollar, each of which could materially and adversely affect its financial performance and position.

## 5 Defined Terms

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**\$ or A\$** means an Australian dollar.

**Application Monies** means a payment or payments made to subscribe for New Shares.

**ASIC** means the Australian Securities and Investments Commission.

**Associates** has the meaning given to it under the Corporations Act.

**ASX** means ASX Limited ACN 008 624 691 or, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** means the Listing Rules of the ASX.

**Booklet** means this document and the accompanying Entitlement and Acceptance Form.

**Brice** means RAC & JD Brice Superannuation Pty Ltd ATF The Brice Superannuation Fund ABN 41 841 154 898.

**Cleansing Notice** means a notice given to ASX by the Company under subsection 708AA(2)(f) of the Corporations Act in respect of the Entitlement Offer.

**Closing Date** means the closing date set out in the Timetable or such other date as may be determined by the Directors.

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

**Company Group** means the Company and each Subsidiary of the Company (and **Company Group Member** means any one or more of them).

**Constitution** means the constitution of the Company, as amended or replaced from time to time.

**Convertible Security** means a performance right, warrant or an option, the exercise or conversion of which may result in the issue of a Share.

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

**Directors** mean the directors of the Company.

**Eligible Shareholder** means those persons who:

- (a) are registered as a holder of Shares on the Record Date; and
- (b) have a registered address in:
  - (i) Australia or New Zealand; or
  - (ii) subject to the holder being a Professional Investor, Hong Kong; and
- (c) are not in the United States, and are not acting for the account or benefit of a person, in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States); and
- (d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus, offer document, product disclosure statement or other lodgement, filing, registration or qualification to be lodged or registered.

**Entitlement** means the number of New Shares which an Eligible Shareholder is entitled to subscribe for under the Entitlement Offer based on the number of Shares held on the Record Date.

**Entitlement and Acceptance Form** means the personalised entitlement and acceptance form accompanying this Booklet.

**Entitlement Offer** means the pro rata non-renounceable entitlement offer of New Shares to Eligible Shareholders at the Issue Price on the basis of one (1) New Share for every seven (7) Shares held on the Record Date, and any related matters, including the grant of Entitlements, and the issue of any Shortfall Shares.

**Governmental Agency** means a government, government department or any governmental, semi-governmental or judicial entity or authority, including a stock exchange or a self-regulatory organisation established under statute.

**Ineligible Shareholder** means Shareholders who are not an Eligible Shareholder and who the Company determines (in accordance with ASX Listing Rule 7.7.1(a)), should not receive an offer under the Entitlement Offer.

**Investor Presentation** means the Investor Presentation relating to the Entitlement Offer, released to ASX by the Company on 8 August 2022.

**Issue Date** has the meaning given to it in the Timetable.

**Issue Price** means \$0.24 per New Share.

**New Share** means a new Share proposed to be issued pursuant to the Entitlement Offer.

**Offer Materials** means the materials issued to the market and to Shareholders in connection with the Entitlement Offer.

**Offer Period** means the period commencing on the Opening Date and ending at 5:00pm (AEST) on the Closing Date, as extended from time to time.

**Opening Date** means the opening date set out in the Timetable.

**Professional Investor** means an investor in Hong Kong that is a "professional investor" (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong) and has executed and delivered to the Company an investor certificate confirming such status (the form of such investor certificate is available from the Company Secretary of the Company).

**Record Date** means 7.00pm (AEST) on the record date set out in the Timetable.

**Register** means the members register of the Company.

**Registry** means Automic Pty Ltd.

**Settlement Date** has the meaning given to it in the Timetable.

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

**Shareholder** means a holder of Shares.

**Shorebrook** means Shorebrook Pty Ltd ABN 47 010 465 586.

**Shortfall Shares** means those New Shares for which the Underwriter is required to subscribe, or procure subscriptions for, pursuant to the Underwriting Deed, comprising those New Shares

which are not accepted by the Eligible Shareholders to whom they are offered, and those New Shares which would have been offered to Ineligible Shareholders if they had been entitled to receive Shares under the Entitlement Offer.

**Subsidiary** has the meaning set out in section 46 of the Corporations Act.

**Timetable** means the timetable set out in section 1.

**Underwriters** means Shorebrook Pty Ltd and RAC & JD Brice Superannuation Pty Ltd ATF The Brice Superannuation Fund.

**Underwriting Deed** means the underwriting deed between the Company and the Underwriter as underwriter, summarised at section 3.11.

**Valid Application** means in respect of an Eligible Shareholder payment of the Application Monies for each New Share applied for via BPAY® in accordance with the instructions set out in this Booklet and the relevant Entitlement and Acceptance Form, which is received by the Company or the Registry before 5.00pm (AEST) on the Closing Date.

## 6 Corporate Directory

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### **Registered Office**

Level 5, Safe Deposit Building  
90 Queen Street  
Melbourne  
Victoria 3000  
Web: <https://www.livehire.com/>

### **Directors**

Michael Rennie  
Christy Forest  
Antonluigi Gozzi  
Lesa Francis  
Cris Buningh

### **Company Secretary**

Charly Duffy

### **ASX Code**

LVH

### **Legal Adviser**

Coghlan Duffy + Co Lawyers  
Level 42, Rialto South Tower  
525 Collins St  
Melbourne VIC 3000  
Web: [www.cdandco.com.au](http://www.cdandco.com.au)  
Email: [hello@cdandco.com.au](mailto:hello@cdandco.com.au)

### **Share Registry**

Automic Pty Ltd  
Level 5, 126 Phillip Street  
Sydney NSW 2000  
Web: <http://www.automicgroup.com.au/>

### **Auditor**

Ernst & Young  
Level 23, 8 Exhibition Street  
Melbourne VIC 3000

Holder Number:

Shares held as at the Record Date at  
7.00pm (AEST) on 11 August 2022

## ENTITLEMENT AND ACCEPTANCE FORM

**OFFER CLOSSES 5.00PM (AEST) ON 25 AUGUST 2022 (WHICH MAY CHANGE WITHOUT NOTICE)**

On 8 August 2022, LiveHire Limited (the **Company**) announced its intention to raise \$10,080,000 by way of a pro-rata non-renounceable entitlement offer of new fully paid ordinary shares. Under the Entitlement Offer, eligible shareholders are entitled to subscribe for 1 New Share for every 7 existing Shares held at 7:00pm (AEST) on 11 August 2022 (**Record Date**), at the Offer Price of \$0.24 per New Share.

The Entitlement Offer Booklet dated 16 August 2022 contains information about the Entitlement Offer and you should carefully read the Booklet before applying for Shares. This Entitlement and Acceptance Form should be read in conjunction with the Entitlement Offer Booklet. If you do not understand the information provided in the Entitlement Offer Booklet or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Entitlement and Acceptance form, capitalised terms have the same meaning as defined in the Entitlement Offer Booklet.

### 1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

	Payment Amount A\$ (\$0.24 per Share)	Number of Shares Applied
Full Entitlement		
Partial Entitlement	<input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

### 2 MAKE YOUR PAYMENT BY BPAY®

Payments must be made by BPAY® and may not be made by cheque or money order. You do not need to return this form if you have made payment via BPAY®.

Total Payment	A\$	<input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/>
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**BPAY®**

**Biller Code:**

**Ref No:**

Contact your financial institution to make your payment from your cheque or savings account.

**Note:** You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment for your application for New Shares electronically.

### 3 Elect to receive email communication

Return to Automic Group by email to [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au)

Telephone Number	Contact Name (PLEASE PRINT)	LVH-
( )		

Please insert your email address if you wish to elect to be an e-Shareholder, and you consent to receiving communications from the Share Registry, Automic Group

# INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the Entitlement Offer is optional and is offered exclusively to all Shareholders who are registered as holders of fully paid ordinary Shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand, or Professional Investors with a registered address in Hong Kong (**Eligible Shareholders**).

## ACCEPTANCE OF OFFER

By making a BPAY® payment:

- you represent and warrant that you have read and understood the Entitlement Offer Booklet and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of Shares acquired by you and agree to be bound by the Constitution of the Company.

### 1 Acceptance of Full or Partial Entitlement for Shares

If you wish to accept your full entitlement:

- make payment by BPAY® for your full entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your entitlement:

- calculate the payment amount for the portion of your entitlement that you wish to take up in accordance with the partial entitlement section of this Entitlement and Acceptance Form; and
- make payment by BPAY® for that portion of your entitlement by following the instructions on this Entitlement and Acceptance Form.

### 2 Payment

**By making a payment via BPAY®, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (AEST) on 25 August 2022.**

**Payment by BPAY®:** You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (AEST) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY®. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such Shares for which you have paid.

### 3 Contact Details - Elect to receive email communication

The Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

**If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 7:00pm (AEST).**



Holder Number:

Shares held as at the Record Date at  
7.00pm (AEST) on 11 August 2022**ENTITLEMENT AND ACCEPTANCE FORM****OFFER CLOSSES 5.00PM (AEST) ON 25 AUGUST 2022 (WHICH MAY CHANGE WITHOUT NOTICE)**

On 8 August 2022, LiveHire Limited (the **Company**) announced its intention to raise \$10,080,000 by way of a pro-rata non-renounceable entitlement offer of new fully paid ordinary shares. Under the Entitlement Offer, eligible shareholders are entitled to subscribe for 1 New Share for every 7 existing Shares held at 7.00pm (AEST) on 11 August 2022 (**Record Date**), at the Offer Price of \$0.24 per New Share.

The Entitlement Offer Booklet dated 16 August 2022 contains information about the Entitlement Offer and you should carefully read the Booklet before applying for Shares. This Entitlement and Acceptance Form should be read in conjunction with the Entitlement Offer Booklet. If you do not understand the information provided in the Entitlement Offer Booklet or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Entitlement and Acceptance form, capitalised terms have the same meaning as defined in the Entitlement Offer Booklet.

**1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF**

	Payment Amount A\$ (\$0.24 per Share)	Number of Shares Applied
Full Entitlement		
Partial Entitlement	<input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

**2 MAKE YOUR PAYMENT BY ELECTRONIC FUNDS TRANSFER (EFT)**

Payments must be made by EFT and may not be made by cheque or money order. You do not need to return this form if you have made payment via EFT.

Total Payment A\$	<input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/>
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**Electronic Funds Transfer (EFT)**

The unique reference number which has been assigned to your Application is: **-5118-LVH**

Funds are to be deposited in AUD currency directly to following bank account:

Account name:  
Account BSB:  
Account number:  
Swift Code:

**IMPORTANT: You must quote your unique reference number as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and Shares subsequently not issued.**

**3 Elect to receive email communication**

Return to Automic Group by email to [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au)

Telephone Number ( )	Contact Name (PLEASE PRINT)	LVH-
Please insert your email address if you wish to elect to be an e-Shareholder, and you consent to receiving communications from the Share Registry, Automic Group		
<input type="text"/>		

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## ACCEPTANCE OF OFFER

By making an EFT payment:

- you represent and warrant that you have read and understood the Entitlement Offer Booklet and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of Shares acquired by you and agree to be bound by the Constitution of the Company.

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If you wish to accept your full entitlement:

- make payment by EFT for your full entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your entitlement:

- calculate the payment amount for the portion of your entitlement that you wish to take up in accordance with the partial entitlement section of this Entitlement and Acceptance Form; and
- make payment by EFT for that portion of your entitlement by following the instructions on this Entitlement and Acceptance Form.

### 2 Payment

By making a payment via EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (AEST) on 25 August 2022.

It is your responsibility to ensure your unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

**Payment by EFT:** You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (AEST) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such Shares for which you have paid.

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