

ASX: LVH MARKET RELEASE

Update on proposed acquisition of Arrived Workforce Connections

2 June 2023 | Melbourne, Victoria

On 23 February 2023, LiveHire Limited (ASX: LVH) (“LiveHire” or the “Company”) announced that it had entered into a conditional binding term sheet (“**Binding Term Sheet**”) with Arrived Workforce Connections Inc (“**Arrived**”) to purchase 100% of the business and assets of Arrived (“**Proposed Acquisition**”). On 21 April 2023, LiveHire released an announcement that confirmed that it had entered into a long form asset sale agreement with Arrived in respect of the Proposed Acquisition (“**Asset Sale Agreement**”) which replaced the Binding Term Sheet. Please refer to the announcements released by LiveHire on 23 February 2023 and 21 April 2023 for further information.

Satisfaction of ASX in-principle advice condition precedent

As indicated in the announcement released by LiveHire on 21 April 2023 (“**April Announcement**”), the Proposed Acquisition is subject to various conditions precedent, including LiveHire receiving in-principle advice from ASX that the terms of the deferred scrip consideration (referred to in the April Announcement as the “Integration Consideration Shares” and the “Product Sale Consideration Shares”) satisfy the requirements of ASX Listing Rules 6.1 (including ASX Guidance Note 19) and 12.5 (“**ASX in-principle Advice Condition**”).

Since the April Announcement, ASX has confirmed that approval under ASX Listing Rules 6.1 and 12.5 is not required. On this basis, LiveHire and Arrived have confirmed satisfaction of the ASX in-principle Advice Condition.

Arrived and LiveHire are continuing to work together to procure satisfaction of the remaining conditions precedent.

Amendment to the Product Sale Milestone

As announced in the April Announcement, LiveHire is required under the Asset Sale Agreement to issue A\$1.48 million in fully-paid ordinary shares in the Company (“**Product Sale Consideration Shares**”) provided that:

- Arrived’s shift scheduling capability (“**Scheduling Product**”) is integrated into LiveHire’s platform within 12 months after completion of the Proposed Acquisition; and
- LiveHire enters into an agreement for the sale of the Scheduling Product (either on its own or integrated into LiveHire’s platform) to a new or existing customer of LiveHire (“**PS Milestone Agreement**”) within 12 months after completion of the Proposed Acquisition,

(“**Product Sale Milestone**”).

Please refer to the April Announcement for further details on how the issue price for the Product Sale Consideration Shares is determined.

Following discussions with ASX in connection with the Proposed Acquisition, LiveHire and Arrived have agreed to amend the Product Sale Milestone as set out in the Asset Sale Agreement to clarify that the Product Sale Milestone will only be satisfied if the PS Milestone Agreement has an estimated annual contract value of at least A\$100,000 at full ramp. Further details on the minimum estimated annual contract value for the PS Milestone Agreement (including the methodology for determining it) will be set out in the Notice of Meeting for the general meeting in connection with the Proposed Acquisition that will be sent to shareholders in due course.

For more information:

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Subscribe to LiveHire’s newsletter at: <http://eepurl.com/b2EMFL>
www.livehire.com/investor

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

About LiveHire

LiveHire is an award-winning¹, market-leading recruitment, talent mobility and direct sourcing platform. It revolutionises the candidate experience and enables businesses and curation partners to thrive with talent on demand. The platform makes managing the flow of talent into and through businesses seamless, delivering value through detailed visibility of talent, shifting both permanent and contingent recruitment from reactive to proactive, improving fit, reducing time and cost to hire, with an unrivalled candidate experience.

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

www.livehire.com

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