



ASX: LVH MARKET RELEASE

LiveHire agrees to issue Service Rights to Non-Executive Director

1 July 21 | Melbourne, Victoria

LiveHire Limited (ASX: LVH) (“LiveHire” or the “Company”) advises that, subject to the Company obtaining all required shareholder approvals, the Company has agreed to issue to Non-Executive Director, Rajarshi (Raj) Ray, 80,520 service rights convertible into ordinary shares in the Company subject to service-based milestones (“Service Rights”) issued under the Company’s Employee Incentive Plan (“EIP”) in respect of the period from today to 30 June 2022 (“Initial Rights”). The proposed issue of the Initial Rights to Raj has been benchmarked as an Australian-based Non-Executive Director based on prior advice provided by independent remuneration consultant, Godfrey Remuneration Group.

The Company and Raj have also varied his letter of appointment as a non-executive director to provide that Raj may be issued an annual equity grant valued at AUD\$30,000 in the form of Service Rights (“Future Rights”) in respect of each financial year ending after 1 July 2022, subject to shareholder approval and Raj’s continued tenure as at the date of issue of each tranche of Future Rights.

The material terms of the Initial Rights and agreement to issue Future Rights are set out in the annexure to this announcement.

An Appendix 3B in respect of the Initial Rights will be lodged separately today.

For more information:

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www.livehire.com/investor

Michael Rennie, Executive Chairman, authorised the release of this announcement to the ASX.

About LiveHire

LiveHire is a disruptive award-winning¹ talent acquisition & engagement platform that revolutionises the candidate experience and enables businesses to thrive with talent on demand. Our Talent Acquisition & Engagement platform delivers a proactive sourcing and talent mobility solution called Live Talent Communities. The platform makes managing the flow of talent into and through businesses seamless, delivering value through detailed visibility of talent, shifting recruitment from reactive to proactive, improving fit, significantly 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 and Perth.

www.livehire.com

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

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Annexure

The Company has issued to Rajarshi Ray 80,520 Initial Rights under the EIP, which reflects AUD\$30,000 (relating to the period commencing today and ending on 30 June 2022) divided by the volume weighted average price of the Company's shares over the ten days on which trades in the Company's shares occurred ("10 Day VWAP") ending prior to the date of this announcement.

The key terms of the Initial Rights are as follows:

- the Initial Rights will expire on 1 July 2036;
- the Initial Rights will vest on 30 June 2022, provided that Raj continues to be a Director of the Company on that date and no notice of resignation has been given; and
- once vested, each Initial Right will be convertible into one ordinary share in the Company ("Share") for nil (\$0) consideration.

A holding lock shall be applied to 50% of the Initial Rights (and any Shares issued on conversion of such Initial Rights) restricting the sale or disposal of those Initial Rights and Shares until the earlier of (i) 15 years from the date of issue of the Initial Rights; or (ii) the date on which Raj ceases holding office as a Director of the Company.

In respect of each financial year ending after 1 July 2022, and subject to the satisfaction of the conditions set out below ("Conditions"), the Company has agreed to issue to Raj that number of Future Rights (each issue of Future Rights is called a "Tranche of Future Rights") calculated as AUD\$30,000 divided by the 10 Day VWAP immediately following release to ASX of the Company's annual financial report for the immediately preceding financial year. Each Tranche of Future Rights will vest on 30 June of the relevant financial year following the date of issue, provided that in each case Raj continues to be a Director of the Company on the relevant vesting date and no notice of resignation has been given.

The key terms of each Future Right are as follows:

- the Future Rights will expire on the date that is 15 years after the issue date;
- the Future Rights will vest on the 30 June occurring in the financial year in which they are issued, provided that Raj continues to be a Director of the Company at that date and no notice of resignation has been given; and
- once vested, each Future Right will be convertible into one Share for nil (\$0) consideration.

The Conditions to be satisfied as at the relevant date of each offer of Future Rights are as follows:

- the Company having sufficient capacity under its EIP in respect of the Tranche of Future Rights;
- the Company having obtained all necessary shareholder approvals required in respect of the issue of the Tranche of Future Rights;
- the Company satisfying all necessary regulatory requirements required in respect of each Tranche of Future Rights;
- Raj remaining as a Director of the Company as at the date of the issue of the Tranche of Future Rights; and
- Raj agreeing to a holding lock being applied to 50% of each Tranche of Future Rights (and any Shares issued on conversion of such Future Rights) restricting the sale or disposal of those Future Rights and Shares until the earlier of:
 - 15 years from the date of issue of those Future Rights; or
 - the date on which Raj ceases holding office as a Director of the Company.