



ASX: LVH MARKET RELEASE

LiveHire signs SRG Partners as its corporate advisor

15 July 2022 | Florida, USA

LiveHire Limited (ASX:LVH) (LVH or the **Company**), a global software-as-a-service (**SaaS**) platform connecting companies and job seekers, is pleased to announce that it has signed a corporate mandate (**Mandate**) with SRG Partners Pty Ltd (**SRG**) to act as its corporate development partner until 31 March 2024.

Under the Mandate, as part consideration for SRG's services, the Company has agreed to issue 3,000,000 unlisted performance rights (**Performance Rights**) to SRG which will vest, and be convertible into ordinary shares (**Shares**) on a 1:1 basis, on the achievement of the relevant Hurdle set out below within the corresponding Milestone Expiry Period, and otherwise in accordance with the terms and conditions, set out below:

Tranche	Number of Performance Rights to be issued	Hurdle	Milestone Expiry Period
Tranche 1	500,000 Performance Rights	Volume weighted average price of Shares over 20 consecutive trading days (20-day VWAP) exceeds \$0.70	The period up to 15 January 2024
Tranche 2	500,000 Performance Rights	20-day VWAP exceeds \$1.05	The period up to 15 January 2025
Tranche 3	2,000,000 Performance Rights	20-day VWAP exceeds \$1.50	The period up to 15 July 2025

- The Tranche 1 and Tranche 2 Performance Rights will be issued by no later than 12 August 2022.
- The Tranche 3 Performance Rights will be issued by no later than 20 business days following the date on which the Hurdle for Tranche 1 and the Hurdle for Tranche 2 have both been satisfied, subject to each Hurdle being satisfied within the corresponding Milestone Expiry Period (**Satisfaction Date**), provided that, as at the relevant Satisfaction Date, the Mandate has not expired or been terminated and no notice of termination has been given by either party. Either party can terminate the Mandate without cause with one (1) months' written notice.
- Where the Hurdle is not satisfied within the relevant Milestone Expiry Period, the relevant number of Performance Rights will automatically lapse.
- Half of the Shares issued on conversion of each Tranche of Performance Rights will be escrowed for 12 months after the date of achievement of the relevant Hurdle.

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- The Performance Rights will be issued under LiveHire's 15% placement capacity under ASX Listing Rule 7.1.
 - Each Performance Right shall expire on the earlier of the termination of the Mandate, and 15 July 2026.

An Appendix 3B will be lodged separately today.

About LiveHire

LiveHire is a globally leading recruitment and contingent direct sourcing platform - enabling clients to attract and engage both permanent employees and contingent workers to deliver Total Talent and Direct Sourcing solutions. LiveHire offers an award-winning candidate experience and provides talent-on-demand through its unique talent pooling and 2-way text messaging functionality, having successfully enabled end-to-end recruitment from sourcing through to hire of diverse workforces for over 150 clients across 20 verticals globally. For more information, visit www.livehire.com

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SRG Partners Pty Ltd is a corporate advisor based in Adelaide and Melbourne. SRG provides a full suite of advisory services including but not limited to lead advisory, transaction services, capital market advisory and CFO services. To learn more, www.srgpartners.com.au

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www.livehire.com/investor](https://www.livehire.com/investors/directors/www.livehire.com/investor)

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

Note to market

None of the information included in this announcement should be considered individually material, unless specifically stated. All figures in this announcement are provided on an unaudited basis.

www.livehire.com

Disclaimer

This announcement contains "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company. You must not place undue reliance on these forward-looking statements.

Annexure– Performance Rights Terms

The material terms and conditions of the Performance Rights to be issued to SRG are as follows:

- (a) Capitalised words used in these terms are defined below:
- (i) **Agreement** means this Corporate Development Role Mandate between the Company and SRG.
 - (ii) **ASX** means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.
 - (iii) **ASX Listing Rules** means the listing rules of ASX.
 - (iv) **Board** means the board of directors of the Company.
 - (v) **Business Days** means a day on which trading banks are open for business in Melbourne, Victoria, except a Saturday, Sunday or public holiday.
 - (vi) **Company** means LiveHire Ltd ACN 153 266 605.
 - (vii) **Corporations Act** means the *Corporations Act 2001* (Cth).
 - (viii) **Excluded Information** has the meaning ascribed to it in section 708A(7) in the Corporations Act.
 - (ix) **Exercise Period** means, in respect of a Performance Right, the period beginning on the relevant Vesting Date and ending on the Expiry Date.
 - (x) **Expiry Date** means the date that is four years after the date of the Agreement.
 - (xi) **Performance Rights** means a right to acquire one Share in the capital of the Company subject to the satisfaction of the relevant Vesting Criteria.
 - (xii) **Share** means fully paid ordinary shares in the Company.
 - (xiii) **Vesting Criteria** means satisfaction of the relevant Hurdle (as defined in the Announcement above), provided that at such date the Agreement has not been terminated and no notice of termination of the Agreement has been given by either party.
 - (xiv) **Vesting Date** means, in respect of a Performance Right, the date on which the relevant Vesting Criteria is satisfied.
 - (xv) **Vesting Period** means, in respect of a Performance Right, the period commencing on the date of the Agreement and expiring at the end of the relevant Milestone Expiry Period (as defined in the Announcement above).
- (b) Upon the satisfaction of the Vesting Criteria within the corresponding Vesting Period, each Performance Right will vest and become exercisable into one fully paid ordinary share in the capital of the Company for nil consideration.
- (c) The Performance Rights will not be quoted on the ASX and will not otherwise be transferable.

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- (d) Subject to clause (h) of these terms, a vested Performance Right can be exercised and converted into a Share at any time during the Exercise Period on or before the Expiry Date. Vested Performance Rights may be converted into Shares by the holder providing a written exercise notice to the Company (**Exercise Notice**), upon which the Company will allot and issue the Shares pursuant to the exercise of the vested Performance Rights and apply for official quotation on ASX of those Shares within:
 - (i) where the Company satisfies the requirements of section 708A(5) of the Corporations Act, ten (10) Business Days after the later of:
 - (A) if the Company is not in possession of Excluded Information, the date of receipt of the Exercise Notice (**Notification Date**); and
 - (B) the date the Company ceases to be in possession of Excluded Information in respect to the Company (if any); or
 - (ii) where the Company does not satisfy the requirements of section 708A(5) of the Corporations Act, 30 Business Days after the Notification Date.
 - (e) Where the Vesting Criteria is not satisfied during the relevant Vesting Period, the relevant number of Performance Rights will automatically lapse. Unless the Board determines otherwise in its sole discretion, any vested Performance Rights not exercised and converted into Shares during the Exercise Period, will lapse on the Expiry Date.
 - (f) Unvested Performance Rights will lapse on expiry of the applicable Vesting Period.
 - (g) The Performance Rights do not confer on the holder any right to vote or to participate in dividends until Shares are allotted pursuant to the conversion of the Performance Rights.
 - (h) The holder must not request to convert the Performance Rights, and the Company must not issue Shares upon the conversion of Performance Rights to the holder, if such issue of Shares would result in the holder having a relevant interest (as this term is defined in the Corporations Act) in more than 19.99% of the total issued share capital in the Company.
 - (i) All Shares issued upon the exercise of Performance Rights will upon issue rank pari passu in all respects with other Shares.
 - (j) If at any time the issued capital of the Company is reorganised, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
 - (k) There are no participating rights or entitlements inherent in the Performance Rights and the holder will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Performance Rights.