



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

- TIME:** 9.00am (AEDT)  
**DATE:** Thursday, 17 November 2022  
**PLACE:** Suite 2, Level 9, St Martins Tower, 31 Market St,  
Sydney NSW 2000

**Important notice**

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

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## Notice of Annual General Meeting of Shareholders of LiveHire Limited

Notice is given that the annual general meeting of Shareholders of LiveHire Limited ACN 153 266 605 (the **Company**) will be held:

- on **Thursday, 17 November 2022 at 9.00am (AEDT)**
- in person at **Suite 2, Level 9, St Martins Tower, 31 Market St, Sydney NSW 2000 AND**
- streamed live virtually for Shareholders to view and participate.

Please see the Important Information section below for details.

## Important Information

### Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

### Voting eligibility

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm AEDT on Tuesday, 15 November 2022.

### Voting in person at the Meeting

Shareholders will be able to attend and vote at the Meeting in person. To vote in person, attend the Meeting at the time, date and place set out above.

### Voting by proxy or online prior to Meeting

The Meeting will also be streamed live via webcast for Shareholders to view the Meeting.

The Company urges all Shareholders to please utilise the online facilities offered. Shareholder will be able to view the live webcast of the Meeting, vote online in real time and ask Directors questions online.

To vote by proxy prior to the Meeting, you will need to appoint a proxy and either direct the proxy how to vote on each Resolution, or allow the proxy to exercise their discretion in voting your shares.

To appoint a proxy online, please go to <https://investor.automic.com.au/#/loginsah> and follow the instructions on your Voting Form.

You may also appoint a proxy by completing and signing the enclosed Voting Form and returning it by the time and in accordance with the instructions set out on the Voting Form.

Proxies will be able to:

- attend the Meeting in person, vote in accordance with their proxy instructions and ask Directors questions in person; or
- view the live webcast of the Meeting, vote online in real time in accordance with their proxy instructions and ask Directors questions online.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy; and
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

#### Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (ie. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie. as directed).

#### Transfer of non-chair proxy to Chair in certain circumstances

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution, or is otherwise required under section 250JA, on the question that the Resolution be passed; and
- either of the following applies:
  - the proxy is not recorded as attending the Meeting; or
  - the proxy does not vote on the Resolution,

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

#### **Direct voting**

In accordance with Article 5.79 of the Constitution, the Directors may:

- decide that, at any general meeting or class meeting, a member who is entitled to attend and vote on a resolution at the meeting is entitled to a direct vote in respect of that resolution. A 'direct vote' includes a vote delivered to the company by post or other electronic means approved by the directors; and
- prescribe regulations, rules and procedures in relation to direct voting, including specifying the form, method and timing of giving a director vote at a meeting in order for the vote to be valid.

#### Direct voting prior to the Meeting

A Shareholder may deliver a direct vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item.

If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the voting entitlement time, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

### Direct voting during the Meeting

In accordance with Article 5.28.2 of the Constitution, the Chair has determined that a shareholder who is entitled to attend and vote at the Meeting may submit a vote during the Meeting via the online meeting platform provided by the Share Registry.

To attend the Meeting virtually please follow the instructions below on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting. To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Automic prior to the meeting to obtain their login details.

Shareholders who wish to participate in and vote at the Meeting online can access the Meeting as follows:

- Open your internet browser and go to **investor.automic.com.au**
- Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual Meeting.**
- After logging in, a banner will be displayed at the bottom of the screen to indicate that the Meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
- Click on “**Register**” and follow the steps.
- Click on the URL to join the webcast where you can view and listen to the virtual Meeting.
- Once the Chair of the Meeting has declared the poll open for voting click on “**Refresh**” to be taken to the voting screen.

Select your voting direction and click “**confirm**” to submit your vote. **Note that you cannot amend your vote after it has been submitted.**

Attending the Meeting online enables Shareholders to view the Meeting live and to also ask questions and cast votes at the appropriate times whilst the Meeting is in progress.

### Creating an Account with the Share Registry

To create an account with the Share Registry, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on ‘register’ and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) to create an account with Automic.

Further information and support on how to use the platform is available on the Share Registry website – [www.automic.com.au](http://www.automic.com.au). It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

A complete guide to registering your attendance and voting at the virtual meeting is also available to view and download from <https://www.automicgroup.com.au/virtual-agms/>.

### **Corporate representatives**

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (**Certificate**). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments must be lodged in advance of the Meeting with the Company’s Share Registry.

# BUSINESS OF THE ANNUAL GENERAL MEETING

## Ordinary business

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### 1. Financial Statements and Reports

To receive and consider the Annual Report of the Company for the financial year ended 2022, including the financial statements, Directors' Report, the Remuneration Report and the auditor's report.

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### 2. Resolution 1 – Re-Election of Director – Cornelis (Cris) Buningh

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

*“THAT Cornelis Buningh having retired from his office as Director in accordance with Article 6.21 of the Constitution and ASX Listing Rule 14.4, and being eligible, having offered himself for election, be elected as a Director of the Company.”*

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

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### 3. Resolution 2 – Re-Election of Director – Antonluigi Gozzi

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

*“THAT Antonluigi Gozzi having retired from his office as Director in accordance with Article 6.14 of the Constitution and ASX Listing Rule 14.5, and being eligible, having offered himself for election, be elected as a Director of the Company.”*

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

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### 4. Resolution 3 – Approval of 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **Special Resolution**:

*“THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to ASX Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in the issue of equity securities under this Resolution or a person who may obtain a material benefit as a result of, except a benefit solely in the capacity of a security holder, if the Resolution is passed or any Associates of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Note:** As at the date of this Notice, the Company is not proposing to make any issue of equity securities under ASX Listing Rule 7.1A. Accordingly, no Shareholders are excluded from voting on this Resolution.

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

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5. **Resolution 4 – Ratification of SRG Rights issued to SRG Partners under ASX Listing Rule 7.1 pursuant to ASX Listing Rule 7.4**

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

*“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 1,000,000 SRG Rights to a nominee of SRG Partners under ASX Listing Rule 7.1 on 5 August 2022 on the terms and conditions as set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of SRG Partners and the recipient of the SRG Rights, being a nominee of SRG Partners, or any of their Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

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6. **Resolution 5 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

*“THAT, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2022.”*

**Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Exclusion Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any Restricted KMP Voter. However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a Restricted KMP Voter and either:

- the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
  - the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
    - does not specify the way the proxy is to vote on this Resolution; and
    - expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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7. **Resolution 6 – Approval of Director participation in Employee Incentive Plan and Issue of FY23 Service Rights to Executive Director – Christy Forest**

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

*“THAT, subject to the passing of Resolution 16, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 217,391 FY23 Service Rights to Christy Forest, Chief Executive Officer and Executive Director of the Company, on the terms and conditions as set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any

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person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Christy Forest or her Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

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**8. Resolution 7 – Approval of Director participation in Employee Incentive Plan and issue of FY23 LTI Securities to Executive Director – Christy Forest**

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

*“THAT, subject to the passing of Resolution 16, for the purposes of ASX Listing Rule 10.14, Part 2D.2 Division 2 of the Corporations Act and for all other purposes, approval is given for:*

*(a) the issue of:*

- i. 1,939,811 FY23 LTI Options on the terms and conditions as set out in the Explanatory Memorandum; and*
- ii. 996,741 FY23 LTI Performance Rights on the terms and conditions as set out in the Explanatory Memorandum,*

*to Christy Forest, Chief Executive Officer and Executive Director of the Company; and*

*(b) the Company to give potential benefits to Christy Forest in connection with Ms Forest ceasing to hold a managerial or executive office or position of employment in the Company or a related body corporate, as described in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Christy Forest or her Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

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**9. Resolution 8 – Approval of Director participation in Employee Incentive Plan and Issue of FY22 STI Rights to Executive Director – Christy Forest**

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

*“THAT, subject to the passing of Resolution 16, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 378,823 FY22 STI Rights to Christy, Chief Executive Officer and Executive Director of the Company, on the terms and conditions as set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Christy Forest or her Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

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**10. Resolution 9 – Approval of Director participation in Employee Incentive Plan and Issue of FY23 Service Rights to Non-Executive Director – Michael Rennie**

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



*“THAT, subject to the passing of Resolution 16, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 118,577 FY23 Service Rights to Michael Rennie, Chairman and Non-Executive Director of the Company, on the terms and conditions as set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Michael Rennie or his Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

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**11. Resolution 10 – Approval of Director participation in Employee Incentive Plan and Issue of FY22 STI Rights to Non-Executive Director – Michael Rennie**

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

*“THAT, subject to the passing of Resolution 16, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 190,387 FY22 STI Rights to Michael Rennie, Chairman and Non-Executive Director of the Company, on the terms and conditions as set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and

- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Michael Rennie or his Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

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**12. Resolution 11 – Approval of Director participation in Employee Incentive Plan and Issue of FY22 STI Rights to Executive Director – Antonluigi Gozzi**

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

*“THAT, subject to the passing of Resolution 16, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 197,292 FY22 STI Rights to Antonluigi Gozzi, Executive Director, on the terms and conditions as set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Antonluigi Gozzi or his Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

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**13. Resolution 12 – Approval of Director participation in Employee Incentive Plan and Issue of FY23 LTI Securities to Executive Director – Antonluigi Gozzi**

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

*“THAT, subject to the passing of Resolution 16, for the purposes of ASX Listing Rule 10.14, Part 2D.2 Division 2 of the Corporations Act and for all other purposes, approval is given for:*

- (a) *the issue of 771,444 FY23 LTI Performance Rights to Antonluigi Gozzi, Executive Director, on the terms and conditions as set out in the Explanatory Memorandum; and*
- (b) *the Company to give potential benefits to Antonluigi Gozzi in connection with Mr Gozzi ceasing to hold a managerial or executive office or position of employment in the Company or a related body corporate, as described in the Explanatory Memorandum.*”

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Antonluigi Gozzi or his Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

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**14. Resolution 13 – Approval of Director participation in Employee Incentive Plan and Issue of FY23 Service Rights to Non-Executive Director – Lesa Francis**

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

*“THAT, subject to the passing of Resolution 16, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 118,577 FY23 Service Rights to Lesa Francis, Non-Executive Director, on the terms and conditions as set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Lesa Francis or her Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

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**15. Resolution 14 – Approval of Director participation in Employee Incentive Plan and Issue of FY23 Service Rights to Non-Executive Director – Cris Buningh**

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

*“THAT, subject to the passing of Resolution 16, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 110,831 FY23 Service Rights to Cris Buningh, Non-Executive Director, on the terms and conditions as set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the EIP, any Associate of a Director who is eligible to participate in the EIP, or any person who is eligible to participate in the EIP whose relationship with the Company, a Director or their Associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Cris Buningh or his Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

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**16. Resolution 15 – Approval to amend the Constitution**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **Special Resolution**:

*“THAT, for the purposes of section 136(2) of the Corporations Act, approval is given for the amendment of the Constitution of the Company, on the terms and conditions as set out in the Explanatory Memorandum.”*

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

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**17. Resolution 16 – Approval of Modifications to the Employee Incentive Plan**

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

*“THAT, for the purposes of U.S. Federal law, sections 200B, 200E, 257B, 259B(1) and 260C(4) of the Corporations Act, ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the modifications to the Company's Employee Incentive Plan on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any person who is eligible to participate in the EIP, or any of their Associates. However, the Company need not disregard a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of a member of the Key Management Personnel acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Further, pursuant to section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast by any participants or potential participants in the Company's Employee Incentive Plan or their Associates, otherwise the participant or potential participant will not be able to access the benefit of this Resolution in relation to their future retirement. However, a vote may be cast by such a person if:

- the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- it is not cast on behalf of the person or an Associate of the person.

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

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**18. Other Business**

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

**Dated: 17 October 2022**

**By order of the Board**

**Charly Duffy  
Company Secretary**

# EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution.

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## 1. Financial Statements and Reports

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Company's Annual Report is available on its website at <https://www.livehire.com/investors/annual-reports/>.

Shareholders will be given a reasonable opportunity to ask questions and make comments on the reports, and on the management of the Company, and to ask questions of the auditor.

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## 2. Resolution 1 – Re-Election of Director – Cornelis (Cris) Buningh

### 2.1 General

Article 6.21 of the Constitution requires that, if a person has been appointed as a Director by the Board as an addition to the existing Directors in accordance with Article 6.6 of the Constitution, that Director must retire at the Company's next annual general meeting and is eligible for re-election at that meeting.

Cris Buningh was appointed as a Director by the Board under Article 6.6 of the Constitution on 11 March 2022.

Personal particulars for Mr Buningh are set out below.

### 2.2 Cris Buningh

Mr Buningh brings over 30 years in program management roles where he worked on redesigning and realizing new businesses and processes. Mr Buningh is an expert in strategic sourcing of people, services, IT and technology. He is able to design and implement new commercial, operating and collaboration models and leverage digital strategies to enable agile and dynamic business & sourcing models.

He has built deep knowledge of the staffing and professional services industry and the related solutions and platforms used in this global market.

With deep industry experience in a range of commercial industries including Energy, Pharma, Industrial Trade, FMCG, Retail, IT and Telecom, Mr Buningh brings his experience as an all-rounder Global Commercial Executive and Thought leader to the LiveHire board.

Mr Buningh graduated from Twente University with a degree in Physics and an MBA.

### 2.3 Board Recommendation

The Board (other than Cris Buningh who has abstained from making a recommendation on this Resolution due to his personal interest) recommends that you vote in favour of this Resolution. Each Director currently intends to vote their respective shareholdings in favour of this Resolution.

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## 3. Resolution 2 – Re-Election of Director – Antonluigi Gozzi

### 3.1 General

Article 6.13 of the Constitution requires that a Director must retire from office no later than the longer of the third annual general meeting or three years following that Director's last election or appointment. Article 6.17 of the Constitution allows such Director who retires under Article 6.13 to be eligible for re-election at that meeting.

Given the tenure of each Director, no Director is required to retire pursuant to Article 6.13 of the Constitution. However, Article 6.14 of the Constitution and ASX Listing Rule 14.5 require that an election of Directors be held at an annual general meeting. Accordingly, in accordance with Article 6.16 of the Constitution, the Director to retire at that meeting is:

- (a) the Director who has held office as Director the longest period of time since his or her last election or appointment to that office; or
- (b) if two or more Directors have held office for the same period of time, the Director determined by lot, unless those Directors agree otherwise.

Mr Gozzi was last re-elected by Shareholders at the 2020 annual general meeting, and as held office as Director the longest period of time since his last election to that office. Accordingly, Mr Gozzi will stand for re-election under Article 6.16.

Personal particulars for Mr Gozzi are set out below.

### 3.2 Mr Antonluigi Gozzi

Mr Gozzi is Co-Founder and Chief Products Officer of LiveHire.

Mr Gozzi leads the development team and has managed the in-house development of LiveHire's technology platform and proprietary intellectual property since incorporation of the Company.

Mr Gozzi's passions are technology, big data and network analytics, and businesses that use technology to improve the quality of life of their users and make society more efficient and transparent for all.

Prior to founding LiveHire in 2011, Mr Gozzi worked in management consulting and delivered projects for some of Australia's largest corporates, including BHP Billiton, Leighton and Fairfax both in Australia and overseas.

Mr Gozzi has a Masters of Engineering from the University of Parma, Italy, and is member of the Australian Institute of Company Directors.

### 3.3 Board Recommendation

The Board (other than Mr Gozzi who has abstained from making a recommendation on this Resolution due to his personal interest) recommends that you vote in favour of this Resolution. Each Director currently intends to vote their respective shareholdings in favour of this Resolution.

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## 4. Resolution 3 – Approval of 10% Placement Capacity

### 4.1 General

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

If Shareholders approve this Resolution, the number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 4.3 below). This Resolution is a Special Resolution.

### 4.2 ASX Listing Rule 7.1A

The ASX Listing Rules provide that an entity that satisfies both of the following tests as at the date of the Meeting (**Eligible Entity**) may seek shareholder approval under ASX Listing Rule 7.1A:

- (a) the entity is not included in the S&P/ASX 300 Index; and
- (b) the entity's market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) is not greater than \$300,000,000.

As at 11 October 2022, the Company's market capitalisation is approximately \$76.13 million and accordingly, as at the date of this Notice, the Company is an Eligible Entity for these purposes.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval. The number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 4.3 below).

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1 (**15% Placement Capacity**).

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

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

- in the same class as an existing class of quoted equity securities. The Company currently has one class of equity securities on issue which are quoted, being Shares; and
- issued for cash consideration which is not less than 75% of the 15-day VWAP of equity securities in that class, as set out in further detail in section 4.4.2 of this Explanatory Memorandum.

ASX Listing Rule 7.1A.2 provides that an eligible entity which has obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of approval, a number of equity securities calculated in accordance with the following formula:

**(A x D) – E**

Where:

**A** is the number of shares on issue at the commencement of the Relevant Period:

- (1) plus the number of shares issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (2) plus the number of shares issued in the Relevant Period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - (i) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken to have been approved under ASX Listing Rules 7.1 or 7.4,
- (3) plus the number of shares issued in the Relevant Period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
  - (i) the agreement was entered into before the commencement of the Relevant Period; or
  - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 or 7.4,
- (4) plus the number of any other shares issued in the Relevant Period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- (5) plus the number of partly paid shares that became fully paid in the Relevant Period; and
- (6) less the number of shares cancelled in the Relevant Period.

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of shares under ASX Listing Rule 7.4.

**Relevant Period** is:

- if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

#### **4.4 Information required by ASX Listing Rule 7.1A**

ASX Listing Rule 7.3A requires the following information to be provided in relation to this Resolution:

##### **4.4.1 10% placement period**

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and ceasing to be valid on the first to occur of:

- (a) 12 months after the date of the Annual General Meeting;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking).

##### **4.4.2 Minimum Price**

Any equity securities issued under the 10% Placement Capacity must be in an existing class of quoted equity securities and issued for cash consideration. The minimum price at which the equity securities may be issued under the 10% Placement Capacity is 75% of the VWAP of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded on the ASX immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the securities; or



- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

#### 4.4.3 Purpose of an issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity as cash consideration in which case the Company intends to use funds raised for either or both of working capital purposes or to fund growth opportunities.

#### 4.4.4 Risk of voting dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive their pro rata interest in the Shares allotted under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below, in the circumstances set out in the table below.

The table below shows the dilution of existing shareholders on the basis of the closing price of the Shares on the ASX on 11 October 2022 (**Closing Price**) and the number of Shares for variable A, calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the date of this notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) has increased by 50% and by 100% and the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is 50% less than the Closing Price and 100% greater than the Closing Price.

| Variable A in ASX Listing Rule 7.1A.2                |  | Dilution                    |                 |                              |
|--|--|-----------------------------|-----------------|------------------------------|
|  |  | \$0.113                     | \$0.225         | \$0.450                      |
|  |  | 50% decrease in Issue Price | Issue Price     | 100% increase in Issue Price |
| Current Variable A =<br>338,346,163                  | 10% voting dilution (Shares to be issued under 7.1A) | 33,834,617                  | 33,834,617      | 33,834,617                   |
|  | Funds raised   | \$3,806,394.41              | \$7,612,788.83  | \$15,225,577.65              |
| 50% increase in Current Variable A =<br>507,519,245  | 10% voting dilution (Shares to be issued under 7.1A) | 50,751,925                  | 50,751,925      | 50,751,925                   |
|  | Funds raised   | \$5,709,591.56              | \$11,419,183.13 | \$22,838,366.25              |
| 100% increase in Current Variable A =<br>676,692,326 | 10% voting dilution (Shares to be issued under 7.1A) | 67,669,233                  | 67,669,233      | 67,669,233                   |
|  | Funds raised   | \$7,612,788.71              | \$15,225,577.43 | \$30,451,154.85              |

The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under ASX Listing Rule 7.1.

The table above has been prepared on the basis of the following assumptions:

- the Issue Price set out in the table is the closing price of the Shares on the ASX on 11 October 2022;
- the Company issues the maximum possible number of equity securities under the 10% Placement Capacity;
- no options or rights convertible into Shares are exercised;
- the Company has not issued any equity securities in the 12 months prior to the date of the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2 or which were not approved under ASX Listing Rule 7.1 or 7.4 and Resolution 4 of this Notice is approved by Shareholders; and
- the issue of equity securities under the 10% Placement Capacity consists only of Shares.

Shareholders should note that there is a risk that:

- the market price for the Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and

- (b) the equity securities issued under the 10% Placement Capacity may be issued at a price that is at a discount to the market price for the Shares on the date of issue,

both of which may affect the amount of funds raised by the issue.

Shareholders should also note that the calculations in the table do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

#### 4.4.5 Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity will depend on prevailing market conditions and will be determined on a case by case basis. However, the allottees of equity securities could consist of current Shareholders, new investors or both, provided that such allottee is not a Related Party of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue, including the Company's intentions to raise funds;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (c) the number of issues the Company intends to make and the time frame over which they will be made;
- (d) the effect of the issue of the equity securities on the control of the Company;
- (e) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (f) prevailing market conditions; and
- (g) advice from corporate, financial and broking advisers (if applicable).

#### 4.4.6 Previous approval under ASX Listing Rule 7.1A

The Company has previously obtained approval under ASX Listing Rule 7.1A. For the purposes of ASX Listing Rule 7.3A.6, the Company confirms that during the 12 months preceding the date of the Meeting the Company did not issue any equity securities under ASX Listing Rule 7.1A.2.

#### 4.4.7 Voting exclusion statement

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

### 4.5 Board Recommendation

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

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## 5. Resolution 4 – Ratification of SRG Rights issued to SRG Partners under ASX Listing Rule 7.1 pursuant to ASX Listing Rule 7.4

### 5.1 General

On 15 July 2022, the Company announced that it had entered into a corporate mandate with SRG Partners Pty Ltd (**SRG Partners**) to act as the Company's corporate development partner (**Agreement**). Under the Agreement, among other things, the Company agreed to issue to SRG Partners (or its nominee) 3,000,000 unlisted Performance Rights (**SRG Rights**) as part consideration for the services under the Agreement. Please refer to the announcement lodged by the Company on 15 July 2022 for further information.

Subsequently, on 5 August 2022, the Company issued 1,000,000 SRG Rights to a nominee of SRG Partners on the terms set out below:

- the SRG Rights will vest, and be convertible into 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 SRG Rights to be issued | Hurdle  | Milestone Expiry Period          |
|-----------|-----------------------------------|---|----------------------------------|
| Tranche 1 | 500,000 SRG Rights                | VWAP of Shares over 20 consecutive trading days ( <b>20-day VWAP</b> ) exceeds \$0.70 | The period up to 15 January 2024 |
| Tranche 2 | 500,000 SRG Rights                | 20-day VWAP exceeds \$1.05  | The period up to 15 January 2025 |

- where the Hurdle is not satisfied within the relevant Milestone Expiry Period, the relevant number of SRG Rights will automatically lapse;
- half of the Shares issued on conversion of each Tranche of SRG Rights will be escrowed for 12 months after the date of achievement of the relevant Hurdle; and
- each SRG Right shall expire on the earlier of the termination of the Mandate, and 15 July 2026.

The Company issued the 1,000,000 SRG Rights under its 15% Placement Capacity. The issue of the 1,000,000 SRG Rights did not breach ASX Listing Rule 7.1.

Under this Resolution, the Company is seeking Shareholder ratification of the issue of the 1,000,000 SRG Rights pursuant to ASX Listing Rule 7.4. Such approval will refresh the Company's ability to issue that number of securities under its 15% Placement Capacity in the future.

## 5.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, subject to certain exceptions prescribed under the ASX Listing Rules, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval over any 12-month period to 15% of the total of the number of shares the company had on issue at the start of the 12-month period (**15% Placement Capacity**).

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of, or agreement to issue, securities, provided the issue did not breach ASX Listing Rule 7.1 at the time of issue. If Shareholders do provide approval, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that Rule.

At the time of issue, the issue of the SRG Rights did not fall within any exception in ASX Listing Rule 7.2. As the issue has not yet been approved by Shareholders, 1,000,000 SRG Rights are using up a part of the Company's 15% Placement Capacity, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the SRG Rights.

If this Resolution is passed, the 1,000,000 SRG Rights will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities the Company can issue without obtaining Shareholder approval over the 12-month period following the issue date of the SRG Rights. If this Resolution is not passed, the SRG Rights will be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date of the SRG Rights.

The Directors consider it prudent to retain the flexibility and capacity to issue additional securities in accordance with ASX Listing Rule 7.1 if circumstances require and, accordingly, seek Shareholders' ratification of the issue of the Tranche 1 Shares as set out in this Resolution.

## 5.3 Summary of issue of SRG Rights under this Resolution

For the purpose of ASX Listing Rule 7.5, the following information is provided:

- the SRG Rights were issued to a nominee of SRG Partners. No related parties of the Company or its Associates were allotted SRG Rights;
- the number of SRG Rights for which Shareholder ratification is being sought under this Resolution is 1,000,000;
- the material terms of the SRG Rights are detailed in section 5.1 of this Explanatory Memorandum above and further set out at Annexure A;
- each SRG Right will expire on the earlier of the termination of the Agreement, and 15 July 2026;
- the Performance Rights were issued on 5 August 2022;
- the SRG Rights were issued for nil cash consideration and were issued as part consideration for the provision of services under the Agreement. Accordingly, the Company did not receive any funds in consideration for the issue of the SRG Rights. The Company will not receive any funds on conversion of the SRG Rights into Shares;

- (g) the material terms of the agreement under which the SRG Rights were issued are detailed in section 5.1 of this Explanatory Memorandum above and further in the announcement released by the Company to the ASX on 15 July 2022; and
- (h) a voting exclusion statement is included in this Notice.

#### 5.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each Director currently intends to vote their respective shareholdings in favour of this Resolution.

### 6. LiveHire's Remuneration Strategy

#### 6.1 Background

As set out in the Notice of Meeting for the 2020 and 2021 Annual General Meetings, in October 2020, the Nomination & Remuneration Committee (**N&R Committee**) undertook a full review of the Company's remuneration incentive schemes and retained an external specialist remuneration advisor, Godfrey Remuneration Group, to provide benchmarking and framework advice. In doing so, the Board's guiding principle was to align remuneration with Shareholders' interests and to appropriately incentivise executives to create Shareholder value.

Accordingly, the Company established a remuneration framework which:

- motivates Executive Directors and management to pursue the Company's long-term growth and success without rewarding conduct that is contrary to the Company's values or risk appetite;
- demonstrates a clear relationship between the Company's overall performance and the performance of individuals; and
- considers the implications for the Company's social licence with customers, shareholders and investment community and reputation of Directors' in the community if it is seen to pay excessive remuneration to Directors and executives.

#### 6.2 Executive Director Remuneration Strategy

##### LiveHire's Approach to Fixed Remuneration

It is proposed that the Chief Executive Officer, Christy Forest, receive an annual grant of Service Rights, subject to obtaining all necessary Shareholder approvals. In respect of FY23, it is proposed that the following Service Rights are awarded, calculated on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY22 Annual Report:

| Executive Director | Annual Grant of Service Rights | 10-day VWAP | No. of Service Rights |
|--------------------|--------------------------------|-------------|-----------------------|
| Christy Forest     | \$55,000                       | \$0.253     | 217,391               |

Please see section 8 of this Explanatory Memorandum for further information.

##### LiveHire's Approach to Variable Remuneration

The Company has adopted an annual Short Term Incentive (**STI**) and Long Term Incentive (**LTI**) program, which aim to place a greater emphasis on variable pay which is linked to Company outcomes that are contributed to by the individual and are linked to measures of shareholder value creation. The objective is to:

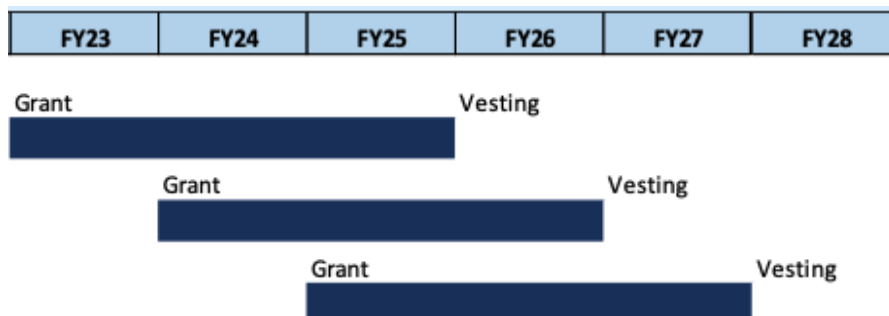
- demonstrate a strong performance-reward link which is expected by stakeholders;
- create a high-performance culture amongst senior executives;
- build focus on value creation for shareholders amongst senior executives; and
- allow for sufficient upside to reward high performing individuals.

Short Term Variable Remuneration (**STVR**) is a reward payable in relation to performance over a 12 month period (usually the financial year) to reward executives for creating value in the short-term and for achieving specified objectives.

Long Term Variable Remuneration (**LTVR**) is defined as a reward payable in relation to the achievement of performance measured over a period of three years or more.

The main purposes of LTVR are to align the interests of executives with Shareholders, to support executives to become Shareholders, to reward them for medium-to-long term value creation and share some of that value with executives, and to retain senior executives.

Executives will be invited to participate in the LTVR programme each year. LTVR is paid in the form of an annual three year grant forming part of the Executive Directors' annual remuneration resulting in overlapping cycles as depicted below. The N&R Committee will review and set the terms and vesting conditions of LTVR annually for each three year grant.



The Board believes that the base salary and annual STI (if earned) incentivises the relevant executive for performance and achievement in the year, while the LTI (if it vests) incentivises the executive for financial performance over the medium term, aligned with the creation of Shareholder value. In other words, the Board seeks to incentivise executives for successful short term and medium / long term business outcomes. The Executive Directors will be invited to participate in the STVR and LTVR programme each year.

(a) FY22 STI

LiveHire has assessed the achievement of the FY22 STI performance metrics following 30 June 2022 and, accordingly, in respect of FY22, it is proposed that the following securities are awarded under the FY22 STVR programme, calculated on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY22 Annual Report:

| Executive Director          | % of annual base salary | 10-day VWAP | No. of FY22 STI Rights | Exercise Price | Expiry Date                     |
|-----------------------------|-------------------------|-------------|------------------------|----------------|---------------------------------|
| Michael Rennie <sup>1</sup> | 45%, being \$ \$90,315  | \$0.253     | 190,387                | Nil            | 15 years from the date of issue |
| Christy Forest              | 45%, being \$179,704    | \$0.253     | 378,823                | Nil            | 15 years from the date of issue |
| Antonluigi Gozzi            | 30%, being \$93,590     | \$0.253     | 197,292                | Nil            | 15 years from the date of issue |

<sup>1</sup> As Michael Rennie was an Executive Director as at 1 July 2021, Michael Rennie was entitled to participate in the FY22 STVR programme.

The material terms of the FY22 STI Rights are set out below. Please also see section 8 of this Explanatory Memorandum for further information.

(i) Vesting

The FY22 STI Rights issued to each Director will not be subject to any vesting conditions.

(ii) Disposal restrictions

50% of the FY22 STI Rights issued to each Director (or any Shares issued on exercise or conversion of such FY22 STI Rights) must not be sold or otherwise disposed of until the earlier of:

- (A) to the extent that the FY22 STI Rights have been exercised or converted into Shares, 15 years from the date of issue of the FY22 STI Rights; or
- (B) the date on which the relevant Director ceases employment with the Company.

(b) LTI

In respect of FY23, it is proposed that the following securities are awarded (**LTI Securities**), calculated on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY22 Annual Report:

| Executive Director | % of annual base salary | 10-day VWAP | No. of LTI Securities | LTI Securities     | Exercise Price | Expiry Date                     |
|--------------------|-------------------------|-------------|-----------------------|--------------------|----------------|---------------------------------|
| Christy Forest     | 120%, being \$504,351   | \$0.253     | 1,939,811             | Options            | \$0.253        | 5 years from the date of issue  |
|                    |                         |             | 996,741               | Performance Rights | Nil            | 15 years from the date of issue |
| Antonluigi Gozzi   | 60%, being \$195,175    | \$0.253     | 771,444               | Performance Rights | Nil            | 15 years from the date of issue |

The material terms of the LTI Securities are set out below. Please also see section 8 of this Explanatory Memorandum for further information.

(i) Vesting

- (A) A proportion of the LTI Securities will vest on 30 June 2025 (**Vesting Date**), provided that:
- (I) the relevant Executive Director remains employed until 30 June 2023 and no notice of termination has been given at that date (**Employment Hurdle Date**); and
  - (II) there has been no material regulatory or compliance failures, including (but not limited to) a breach in relation to ATO requirements or Tax Laws, Data Privacy, Company's Securities Trading Policy, ASX Listing Rules, ASIC or Corporations Law;
- (B) The proportion of LTI Securities that will vest on the Vesting Date will be calculated with reference to the VWAP over the 10 days on which trades in Shares occur immediately following release of the FY25 Annual Report (**FY25 Share Price**). Accordingly, the number of LTI Securities that will vest on the Vesting Date are set out in the following table:

| Performance Level            | FY25 Share Price | % of LTI Securities to vest |
|------------------------------|------------------|-----------------------------|
| Stretch                      | \$0.625 or more  | 100%                        |
| Between Target and Stretch   |                  | Pro-rata                    |
| <b>Target</b>                | <b>\$0.50</b>    | <b>50%</b>                  |
| Between Threshold and Target |                  | Pro-rata                    |
| Threshold                    | \$0.40           | 25%                         |
| Below Threshold              |                  | 0%                          |

- (C) If the relevant Executive Director ceases employment with the Company before the Vesting Date but after the Employment Hurdle Date and the Executive Director is not a Bad Leaver, the LTI Securities will not automatically lapse. Those LTI Securities will be subjected to vesting testing (at the Board's sole discretion) at the date of cessation of employment and any LTI Securities that are not determined to vest will be forfeited and cancelled. In all other circumstances, all unvested LTI Securities will lapse 30 days from the date of cessation of employment and otherwise in accordance with the terms of the EIP.

(ii) Disposal restrictions

50% of the LTI Securities issued to each Executive Director and vested in accordance with section (i) above (or any Shares issued on exercise or conversion of such LTI Securities) must not be sold or otherwise disposed of until the earlier of:

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

### 6.3 Non-Executive Director Remuneration

It is proposed that Non-Executive Directors receive an annual grant of Service Rights, subject to obtaining all necessary Shareholder approvals.

In respect of FY23, subject to obtaining Shareholder approval, it is proposed that the following Service Rights are issued to the Non-Executive Directors:

| Non-Executive Director | Annual Grant of Service Rights | 10-day VWAP <sup>1</sup> | No. of Service Rights |
|------------------------|--------------------------------|--------------------------|-----------------------|
| Michael Rennie         | \$30,000                       | \$0.253                  | 118,577               |
| Lesa Francis           | \$30,000                       | \$0.253                  | 118,577               |
| Cris Buningh           | \$39,123.29                    | \$0.353                  | 110,831               |

<sup>1</sup> For Michael Rennie and Lesa Francis, the 10-day VWAP is the VWAP of Shares over the 10 days on which trades in Shares occurred immediately following release of the FY22 Annual Report.

For Cris Buningh, the 10-day VWAP is the VWAP of Shares over the 10 days on which trades in Shares occurred ending prior to Cris' appointment.

The proposed issues of Service Rights were benchmarked in 2020 as market remuneration for Australian and international Non-Executive Directors based on prior advice provided by independent remuneration consultant, Godfrey Remuneration Group.

Please see section 8 of this Explanatory Memorandum for further information.

#### 6.4 Board recommendation

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

### 7. Resolution 5 – Adoption of Remuneration Report

#### 7.1 General

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and other Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report. The Chair must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

#### 7.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution in respect of a remuneration report vote against the adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. If a Spill Resolution is put to shareholders, all of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting each person whose election or re-election as a director of the company was approved will continue as a director of the company.

#### 7.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25% of votes cast. Accordingly, a Spill Resolution is not required for this Annual General Meeting.

#### 7.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

| Person appointed as proxy             | Where directions are given on Voting Form | Where no directions are given on Voting Form |
|---------------------------------------|---|--|
| Key Management Personnel <sup>1</sup> | Vote as directed                          | Unable to vote <sup>3</sup>                  |

| Person appointed as proxy | Where directions are given on Voting Form | Where no directions are given on Voting Form  |
|---------------------------|---|---|
| Chair <sup>2</sup>        | Vote as directed                          | Able to vote at discretion of proxy if expressly authorised to do so under the Voting Form <sup>4</sup> |
| Other                     | Vote as directed                          | Able to vote at discretion of proxy   |

**Notes:**

<sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that Key Management Personnel.

<sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of the Chair.

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

<sup>4</sup> The Voting Form notes that it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

## **8. Resolution 6 to Resolution 14 – Approval of Director participation in Employee Incentive Plan and Issue of EIP Securities to Directors**

### **8.1 General**

Subject to obtaining the relevant Shareholder approvals, the Company has agreed to issue the following securities under the EIP:

(a) to Christy Forest, Chief Executive Officer and Executive Director (or her nominee):

- (i) 217,391 FY23 Service Rights (being the subject of Resolution 6);
- (ii) 996,741 FY23 LTI Performance Rights (being the subject of Resolution 7);
- (iii) 1,939,811 FY23 LTI Options (being the subject of Resolution 7);
- (iv) 378,823 FY22 STI Rights (being the subject of Resolution 8);

(b) to Michael Rennie, Chairman and Non-Executive Director (or his nominee):

- (i) 118,577 FY23 Service Rights (being the subject of Resolution 9);
- (ii) 190,387 FY22 STI Rights (being the subject of Resolution 10);

(c) to Antonluigi Gozzi, Executive Director (or his nominee)

- (i) 197,292 FY22 STI Rights (being the subject of Resolution 11);
- (ii) 771,444 FY23 LTI Performance Rights (being the subject of Resolution 12);

(d) 118,577 FY23 Service Rights to Lesa Francis, Non-Executive Director (or her nominee) (being the subject of Resolution 13); and

(e) 110,831 FY23 Service Rights to Cris Buningh, Non-Executive Director (or his nominee) (being the subject of Resolution 14),

(together, the **EIP Securities**).

### **8.2 Summary of Chapter 2E of the Corporations Act**

Under section 208 of the Corporations Act, for a public company to give a financial benefit to a related party (such as a Director of the Company), the public company or entity must obtain the approval of the company's members unless the giving of the financial benefit falls within an exception set out in sections 210 and 216 of the Corporations Act.

Section 229 of the Corporations Act defines "financial benefit" broadly and includes, as an example of a "financial benefit", the issuing of securities or the granting of an option to a related party. Accordingly, the proposed issue of EIP Securities to Directors under Resolution 6 to Resolution 14 constitutes the provision of a financial benefit to a related party.

In respect of each Resolution, the disinterested Directors consider that the proposed issue of the EIP Securities under each respective Resolution constitutes reasonable remuneration to the respective Director and, as such, falls within the exception set out in section 211 of the Corporations Act. In reaching this view, the disinterested Directors considered:

- (a) the position and responsibilities of each Director;
- (b) the Company's reliance on each Director;



- (c) the time commitment and workload required of each Director to drive the Company's strategies and objectives;
- (d) the considerable contribution that each Director has made and continues to make to the growth of the Company's business;
- (e) the need for the Company to effectively incentivise the Director (as appropriate, having regard to best corporate governance practices) while aligning the incentive with increasing Shareholder value;
- (f) advice provided by independent remuneration consultant, Godfrey Remuneration Group in late 2020;
- (g) the desirability of preserving cash resources within the Company;
- (h) the composition and value of the remuneration packages of directors of other ASX-listed companies of similar size and circumstances to that of the Company; and
- (i) the terms of the EIP Securities in light of the Company's business objectives and the current Share price.

The Board believes that the EIP Securities are an effective remuneration tool and, in respect of the Executive Directors an incentive tool, which preserves the cash reserves of the Company whilst providing valuable remuneration and incentive to each respective Director.

Accordingly, Shareholders are being asked to approve the issue of the EIP Securities in accordance with ASX Listing Rule 10.14 only.

### **8.3 Summary of regulations relating to Termination Benefits**

Under Part 2D.2 Division 2 of the Corporations Act, the Company is prohibited from giving a person who holds a "managerial or executive office" (including a Director) a benefit in connection with their ceasing to hold an office or position of employment with the Company unless shareholders approve the giving of the benefit or an exemption applies.

#### **8.3.1 Benefits that require shareholder approval and benefits that are exempt**

"Benefit" is defined broadly in the Corporations Act to include most forms of valuable consideration. Termination benefits under the Corporations Act include a range of payments or benefits given in connection with a person ceasing to hold an office or position of employment including termination payments, payments in lieu of notice or other benefits such as an accelerated or automatic vesting of equity-based payments due to a person ceasing to hold an office or position of employment. There is an exception to the prohibition on the provision of benefits where the value of the benefits does not exceed the statutory cap (as calculated in accordance with the Corporations Act).

#### **8.3.2 Reasons why shareholder approval is being sought**

Shareholder approval is sought for the benefits which may be given in connection with the accelerated vesting of certain LTI Securities which each of Christy Forest and/or Antonluigi Gozzi may potentially receive in the event that their employment is terminated before the Vesting Date and they are not considered a Bad Leaver for the purposes of the EIP. This is in addition to any payments or amounts that may be provided to that person which are excluded from the operation of the statutory cap (such as statutory entitlements to accrued annual and long service leave, amounts required to be paid by law and genuine redundancy payments).

Due to the uncertainty around the timing of any termination of employment, the extent to which the Board may exercise its discretion in vesting LTI Securities, and the share price as at that date, it is currently not possible to estimate the potential value of the LTI Securities that the Board may resolve to vest on termination of the relevant Executive Director's employment.

The value of the termination benefit payable to the Executive Directors under Resolution 7 and Resolution 12 depend on several factors, including:

- (a) the circumstances in which the Executive Director(s) ceases employment and the extent to which they served the applicable notice period;
- (b) the Executive Director's base salary at the time the LTI Securities were issued and the time the Executive Director ceased employment;
- (c) the Executive Director's length of service and the level of performance achieved at the time they cease employment;
- (d) the number of unvested LTI Securities that the Board determines to vest, lapse or allow to remain eligible to vest on the Vesting Date;

- (e) the market value of Shares as at the date of issue of the LTI Securities and at the date of termination of employment and the terms of those LTI Securities (including vesting conditions); and
- (f) any other factors the Board considers relevant when exercising its discretion, including where appropriate its assessment of the performance of the Executive Director up to the date of termination of employment.

Accordingly, it is possible that the provision of the benefit associated with the vesting of LTI Securities may exceed the statutory cap (as calculated in accordance with the Corporations Act) at the relevant time.

The Company is seeking Shareholder approval to enable the Board to exercise its discretion to accelerate the vesting of any LTI Securities in the event that the aggregate value of any termination benefits which the relevant Executive Director may receive under or in connection with their cessation of employment exceeds the statutory cap at the relevant time. If Shareholders approve Resolution 7 or Resolution 12, the relevant benefits will be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act and the value of the benefits will not count towards the statutory cap under Division 2 of Part 2D.2 of the Corporations Act.

If Shareholders approve Resolution 7 or Resolution 12, the Company is still required to comply with ASX Listing Rule 10.19 which ensures that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

#### **8.4 Summary of ASX Listing Rule 10.14**

ASX Listing Rule 10.14 requires Shareholder approval to be obtained in respect of an issue of equity securities under an employee incentive plan to a Director of the Company. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rules 7.1 or 10.11.

If any of Resolution 6 to Resolution 14 is approved, the grant of the EIP Securities to the relevant Director will not be included in calculating the Company's 15% Placement Capacity.

If Shareholders do not approve one or more of the Resolutions to grant the EIP Securities, the proposed grants subject of those unapproved Resolutions will not proceed. In that circumstance, issues may arise with the competitiveness of the relevant Director's total remuneration package and alignment of rewards with other senior executives and Non-Executive Directors in the Company (as applicable). The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing equivalent cash incentives.

#### **8.5 Technical information required by ASX Listing Rule 10.15**

For the purposes of ASX Listing Rule 10.15, the following information is provided:

##### **(a) Securities to be issued**

The securities proposed to be issued are as follows:

- (i) to Christy Forest, being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or her nominee, which would be an Associate of Ms Forest (for the purposes of ASX Listing Rule 10.14.2):
  - (A) 217,391 FY23 Service Rights (being the subject of Resolution 6);
  - (B) 1,939,811 FY23 LTI Options (being the subject of Resolution 7);
  - (C) 996,741 FY23 LTI Performance Rights (being the subject of Resolution 7);
  - (D) 378,823 FY22 STI Rights (being the subject of Resolution 8);
- (ii) to Michael Rennie, being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or his nominee, which would be an Associate of Mr Rennie (for the purposes of ASX Listing Rule 10.14.2):
  - (A) 118,577 FY23 Service Rights (being the subject of Resolution 9);
  - (B) 190,387 FY22 STI Rights (being the subject of Resolution 10);
- (ii) to Antonluigi Gozzi being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or his nominee, which would be an Associate of Mr Gozzi (for the purposes of ASX Listing Rule 10.14.2):
  - (A) 197,292 FY22 STI Rights (being the subject of Resolution 11);
  - (B) 771,444 FY23 LTI Performance Rights (being the subject of Resolution 12);
- (iii) to Lesa Francis being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or her nominee, which would be an Associate of Ms Francis (for the purposes of ASX Listing Rule 10.14.2):

- (A) 118,577 FY23 Service Rights under the EIP (being the subject of Resolution 13); and
- (iv) to Cris Buningh being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or his nominee, which would be an Associate of Mr Buningh (for the purposes of ASX Listing Rule 10.14.2):
- (A) 110,831 FY23 Service Rights under the EIP (being the subject of Resolution 14).

(b) Current Remuneration Packages

Ms Forest's current remuneration package is as follows:

- (i) annual fixed salary comprising:
- (A) \$365,292 base salary, including superannuation;
- (B) subject to the approval of Resolution 6 and Resolution 16 and all other shareholder approvals required in respect of future years, \$55,000 of Service Rights;
- (ii) up to \$189,132 in FY23 STI;
- (iii) subject to the approval of Resolution 7 and Resolution 16, 996,741 FY23 LTI Performance Rights as a long term incentive for the 3 year period ending 30 June 2025;
- (iv) subject to the approval of Resolution 7 and Resolution 16, 1,939,811 FY23 LTI Options as a long term incentive for the 3 year period ending 30 June 2025; and
- (v) subject to the approval of Resolution 8 and Resolution 16, 378,823 FY22 STI Rights as a result of the FY22 STI.

Mr Rennie's current remuneration package is as follows:

- (i) \$165,750 annual fee, including committee fee and superannuation; and
- (ii) subject to the approval of Resolution 9 and Resolution 16 and all other shareholder approvals required in respect of future years, \$30,000 of Service Rights per annum; and
- (iii) subject to the approval of Resolution 10 and Resolution 16, 190,387 FY22 STI Rights as a result of the FY22 STI.

Mr Gozzi's current remuneration package is as follows:

- (i) \$325,292 annual base salary, including superannuation;
- (ii) up to \$97,588 in FY23 STI;
- (iii) subject to the approval of Resolution 11 and Resolution 16, 197,292 FY22 STI Rights as a result of the FY22 STI; and
- (iv) subject to the approval of Resolution 12 and Resolution 16, 771,444 FY23 LTI Performance Rights as a long term incentive for the 3 year period ending 30 June 2025.

Ms Francis' current remuneration package is as follows:

- (i) USD\$70,000 annual fee, including committee membership fee and superannuation; and
- (ii) subject to the approval of Resolution 13 and Resolution 16 and all other shareholder approvals required in respect of future years, AUD\$30,000 of Service Rights per annum.

Mr Buningh's current remuneration package is as follows:

- (i) USD\$70,000 annual fee, including superannuation, plus AUD\$10,000 annual fee for chairing a committee; and
- (ii) subject to the approval of Resolution 14 and Resolution 16 and all other shareholder approvals required in respect of future years, AUD\$30,000 of Service Rights per annum.

(b) Previous grants under the EIP

Ms Forest has previously been issued the following securities under the EIP:

- (i) 1,500,000 Loan Back Shares issued under the EIP at an issue price of \$0.600168 per Loan Back Share, subject to vesting conditions, which were bought back at their issue price and cancelled;
- (ii) 1,499,590 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right, subject to vesting conditions. All of these Performance Rights have since vested and have been converted into Shares;

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- (iii) 1,500,000 Loan Back Shares issued under the EIP at an issue price of \$0.23197 per Loan Back Share, subject to vesting conditions, which were bought back at their issue price and cancelled;
  - (iv) 2,925,000 Options issued under the EIP, granted for nil (\$0) grant price, with an exercise price of \$0.32 per Option and expiry date of 11 February 2026, subject to vesting;
  - (v) 171,875 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right, subject to vesting conditions. All of these Service Rights have since vested and have been converted into Shares;
  - (vi) 325,000 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right and expiry date of 5 April 2037;
  - (vii) 2,662,286 Options issued under the EIP, granted for nil (\$0) grant price, with an exercise price of \$0.36 per Option and expiry date of 5 April 2027, subject to vesting; and
  - (viii) 152,778 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right, subject to vesting conditions. All of these Service Rights have since vested.

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

- (i) 1,500,000 Options issued under the EIP, granted for nil (\$0) grant price, exercisable at \$0.60 per Option and expiring on 11 December 2023, subject to vesting conditions;
- (ii) 2,250,000 Loan Back Shares issued under the EIP at an issue price of \$0.23197 per Loan Back Share, subject to vesting conditions, which were bought back at their issue price and cancelled;
- (iii) 731,250 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right, subject to vesting conditions;
- (iv) 96,094 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right, subject to vesting conditions. All of these Service Rights have since vested;
- (v) 669,000 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right, subject to vesting conditions and expiry date of 5 April 2037;
- (vi) 162,500 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right and expiry date of 5 April 2037; and
- (vii) 85,417 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right, subject to vesting conditions. All of these Service Rights have since vested.

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

- (i) 2,900,000 Loan Back Shares issued under the EIP at an issue price of \$0.9846 per Loan Back Share, subject to vesting conditions, which were bought back at their issue price and cancelled;
- (ii) 1,500,000 Loan Back Shares issued under the EIP at an issue price of \$0.23197 per Loan Back Share, subject to vesting conditions, which were bought back at their issue price and cancelled;
- (iii) 562,500 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right, subject to vesting conditions;
- (iv) 166,667 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right and expiry date of 5 April 2037; and
- (v) 519,947 Performance Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Performance Right, subject to vesting conditions and expiry date of 5 April 2037.

Ms Francis has previously been issued the following securities under the EIP:

- (i) 81,752 Service Rights issued under the EIP, granted for nil (\$0) grant price, exercisable at nil (\$0) per Service Right, subject to vesting conditions. All of these Service Rights have since vested.

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

(c) Summary of EIP Security terms

The proposed issue of the EIP Securities pursuant to Resolution 6 to Resolution 14 are seen as a cost-effective way of providing the Directors with tangible incentives to enhance the performance of the Company and to seek to further align each Director's interests with those of Shareholders by linking their remuneration with the short and long term performance of the Company.

The Company attributes the following value to each EIP Security:

- For personal use only
- (i) in respect of the FY23 Service Rights to be issued under Resolutions 6, 9 and 13, \$0.253 per Service Right on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY22 Annual Report;
  - (ii) in respect of the FY23 Service Rights to be issued under Resolution 14, \$0.353 per Service Right on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately prior to Mr Buningh's appointment as Director on 11 March 2022;
  - (iii) \$0.253 per FY22 STI Right on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY22 Annual Report;
  - (iv) \$0.13 per FY23 LTI Option on the basis of the Black-Scholes Option Pricing Model<sup>1</sup>; and
  - (v) \$0.253 per FY23 LTI Performance Right on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY22 Annual Report.

The material terms of the FY23 LTI Options (the subject of Resolution 7) are as follows:

- (i) exercise price per FY23 LTI Option will be \$0.253;
- (ii) the FY23 LTI Options will be issued for nil consideration and no loan will be provided in respect of the FY23 LTI Options. The Director may exercise their FY23 LTI Options by cash. If all FY23 LTI Options are exercised by the recipient paying the exercise price in cash to the Company, the Company will receive \$0.253 per FY23 LTI Option exercised, being a total of \$490,772.20;
- (iii) the FY23 LTI Options will expire on the date that is 5 years from the date of issue;
- (iv) each FY23 LTI Option is exercisable into one Share;
- (v) other material terms of the FY23 LTI Options, including vesting conditions, are set out in section 6.2(b) of this Explanatory Memorandum; and
- (vi) as the FY23 LTI Options are to be issued under the EIP, the terms of EIP Plan will also apply.

The material terms of the FY22 STI Rights (the subject of Resolution 8, Resolution 10 and Resolution 11) are as follows:

- (i) the FY22 STI Rights will be issued for nil consideration. The FY22 STI Rights will be granted as a result of the outcome of the FY22 STI programme. Accordingly, no loan will be provided in respect of the issue or exercise of the Service Rights;
- (ii) the FY22 STI Rights will not be subject to any vesting conditions;
- (iii) each STI Right is convertible into one Share;
- (iv) the FY22 STI Rights will expire on the date that is 15 years from the date of issue;
- (v) 50% of all FY22 STI Rights awarded to Directors (or any Shares issued on conversion of such FY22 STI Rights) must not be sold or otherwise disposed of until the earlier of:
  - (A) 15 years from the date of issue of the FY22 STI Rights; or
  - (B) the date on which the relevant Director ceases both any employment with the Company (if applicable) and holding office as a Director of the Company;
- (vii) no funds will be raised by the issue of the FY22 STI Rights as they will be issued as a result of the FY22 STI. No funds will be raised by the Company on conversion of the FY22 STI Rights into Shares;
- (viii) other material terms of the FY22 STI Rights are referred to in section 6.2(a) of this Explanatory Memorandum; and
- (ix) as the FY22 STI Rights are to be issued under the EIP, the terms of the EIP will also apply.

The material terms of the FY23 Service Rights (the subject of Resolution 6, Resolution 9, Resolution 13 and Resolution 14) are as follows:

<sup>1</sup> The Black-Scholes option valuation assumed the following inputs:

- Share price: \$0.253, the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY22 Annual Report
- Exercise price: \$0.253
- Risk free interest rate: 3.84% (as at 26 September 2022)
- Period to expected exercise of option in years: 3
- Expected future volatility: 77%
- Dividend yield: 0%

- (i) the FY23 Service Rights will be issued for nil consideration. The Service Rights will be granted in-lieu of part annual fixed salary/fee (as applicable). Accordingly, no loan will be provided in respect of the issue or exercise of the Service Rights;
- (ii) the FY23 Service Rights issued under Resolutions 6, 9 and 13 will vest on 30 June 2023, provided that the holder remains employed by the Company and/or remains a Director of the Company (as applicable) at that date and no notice of termination has been given. If the holder ceases employment and/or holding office (as applicable) before 30 June 2023, such pro rata amount of the Service Rights corresponding to the portion of the financial year during which the holder was employed shall vest;
- (iii) the FY23 Service Rights issued under Resolution 14 will vest on 30 June 2023, provided that the holder remains employed by the Company and/or remains a Director of the Company (as applicable) at that date and no notice of termination has been given. If the holder ceases employment and/or holding office (as applicable) before 30 June 2023, such pro rata amount of the Service Rights corresponding to the portion of the period since 11 March 2022 during which the holder was employed shall vest;
- (iv) each FY23 Service Right is convertible into one Share;
- (v) the FY23 Service Rights will expire on the date that is 15 years from the date of issue;
- (vi) 50% of all vested FY23 Service Rights awarded to each Director (or any Shares issued on conversion of such Service Rights) must not be sold or otherwise disposed of until the earlier of:
- (A) 15 years from the date of issue of the FY23 Service Rights; or
- (B) the date on which the relevant Director ceases any employment with the Company (if applicable) and/or holding office as a Director of the Company (as applicable);
- (vii) no funds will be raised by the issue of the FY23 Service Rights as they will be issued as a part of each recipient's remuneration package. No funds will be raised by the Company on conversion of the FY23 Service Rights into Shares; and
- (viii) as the FY23 Service Rights are to be issued under the EIP, the terms of the EIP will also apply.

The material terms of the FY23 LTI Performance Rights (the subject of Resolution 12) are as follows:

- (i) the FY23 LTI Performance Rights will be issued for nil consideration. The FY23 LTI Performance Rights will be granted as a long-term incentive component of the recipient's FY23 remuneration package. Accordingly, no loan will be provided in respect of the issue or exercise of the Performance Rights;
- (ii) each FY23 LTI Performance Right is convertible into one Share;
- (iii) the FY23 LTI Performance Rights will expire on the date that is 15 years from the date of issue;
- (iv) no funds will be raised by the issue of the FY23 LTI Performance Rights as they will be issued as a part of the long-term incentive component of the recipient's FY23 remuneration package. No funds will be raised by the Company on conversion of the FY23 LTI Performance Rights into Shares;
- (v) other material terms of the FY23 LTI Performance Rights are referred to in section 6.2(b) of this Explanatory Memorandum; and
- (vi) as the FY23 LTI Performance Rights are to be issued under the EIP, the terms of the EIP will also apply.

(d) Timing of issue

The EIP Securities will be issued as soon as reasonably practicable following the Meeting and, in any event, by no later than 3 years after the date of the Meeting.

(e) EIP terms

A full copy of the EIP Rules was lodged with the ASX and is available from the Company by contacting the Company Secretary on +61 3 9614 2444 or at livehire@cdplus.com.au. A summary of the proposed terms of the Amended EIP are set in section 10.2 below.

(f) Annual Reporting

Details of any securities issued under the EIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after Resolution 6 to Resolution 14 are approved and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.

(g) Voting exclusion statement

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

## 8.6 Board Recommendation

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

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

The Board (other than Mr Gozzi) recommends that you vote in favour of Resolution 11 and Resolution 12. Mr Gozzi has abstained from making a recommendation to Shareholders in respect of this Resolution due to his material personal interest in the outcome of each Resolution.

The Board (other than Ms Francis) recommends that you vote in favour of Resolution 13. Ms Francis has abstained from making a recommendation to Shareholders in respect of this Resolution due to her material personal interest in the outcome of the Resolution.

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

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## 9. Resolution 15 – Amendment to the Constitution

### 9.1 General

Under section 136(2) of the Corporations Act, a company can modify its constitution or a provision of its constitution by special resolution. Accordingly, the Company seeks Shareholder approval to amend its Constitution by Special Resolution of Shareholders as set out below.

### 9.2 Background

The Company's current Constitution contemplates general meetings being held at a physical location, or at two or more locations using technology to facilitate attendance by Shareholders (**Hybrid Meeting**).

Following recent changes to the Corporations Act, meetings of members may be held physically, as a hybrid, or if expressly permitted by the entity's constitution, virtually (provided that members, as a whole, are given a reasonable opportunity to participate in the meeting).

The Company proposes to update its Constitution to permit the holding of wholly virtual general meetings (**Amended Constitution**). The Board is of the view that the proposed amendments will provide the Company greater flexibility and accessibility in the conduct of its general meetings, and will ensure that Shareholders can continue to exercise their rights to participate in and vote at meetings in circumstances where wholly virtual meetings are beneficial and in the interests of Shareholders.

The proposed amendments will also incorporate recent changes to the Corporations Act regarding the making of offers in connection with employee share schemes under Part 7.12 of the Corporations Act. In particular, the proposed amendment will allow the Company to increase the 5% issue cap under the Corporations Act in respect of offers for monetary consideration under the Employee Incentive Plan (see Resolution 16 below) to 10%.

Consequential provisions are included to provide clarity around procedural matters, including that 'online' attendees are treated as being present in the meeting and are counted for a quorum and other administrative amendments, including updating all cross-references to reflect changes resulting from amendments to the clause numbering in the Constitution.

### 9.3 Proposed amendments

Shareholders can request a copy of the marked-up version of the Amended Constitution by contacting the Company Secretary at [livehire@cdplus.com.au](mailto:livehire@cdplus.com.au). A summary of the proposed amendments is also set out below:

| Article          | Proposed amendment <sup>2</sup>   |
|------------------|---|
| New Article 2.19 | <a href="#"><u>Issue cap for offers involving monetary consideration under an employee incentive scheme</u></a> |

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<sup>2</sup> Underlined text shown in this table is proposed to be added to the relevant article of the Constitution. Text which is shown as being struck out is proposed to be deleted from the relevant article of the Constitution.

| Article              | Proposed amendment <sup>2</sup>  |
|----------------------|--|
|                      | <p><u>2.19</u> For the purposes of section 1100V(2)(a) of the Corporations Act, the Company may only make an offer of ESS Interests if, at the time the offer is made, the Company reasonably believes:</p> <p><u>2.19.1</u> the total number of Shares that are, or are covered by, the ESS Interests of the Company that may be issued under the offer; and</p> <p><u>2.19.2</u> the total number of shares that are, or are covered by, the ESS Interests that have been issued, or could have been issued, under offers made under the Company's employee share scheme at any time during the 3 year period ending on the day the offer is made.</p> <p><u>does not exceed 10% of the number of shares actually on issue as at the start of the day the offer is made.</u></p>   |
| Articles 5.1 – 5.2   | <p><b>Who can call meetings of Members</b></p> <p>5.1 The Directors may call a meeting of Members at a time and <del>place</del> <u>venue or venues</u> as the Directors resolve.</p> <p>5.2 Subject to the Corporations Act, a Director may call a meeting of Members at a time and <del>place</del> <u>venue or venues</u> as that Director determines.</p>  |
| Article 5.9          | <p>5.9 Subject to article 5.53, a Notice of a meeting of Members must include:</p> <p>5.9.1 date and time for the meeting (and if the meeting is to be held in two or more <del>places</del> <u>venues or virtual only</u>, the <u>Virtual Meeting Technology</u> <del>technology</del> that will be used to facilitate this);</p> <p>5.9.2 the general nature of the business of the meeting;</p> <p>5.9.3 the date and time (being not more than 48 hours before the meeting) at which persons will be taken for the purposes of the meeting to hold Shares; and</p> <p>5.9.4 any other information or documents specified by Applicable Law.</p>  |
| Articles 5.16 – 5.20 | <p><del><b>Meeting of Members at more than one place</b></del></p> <p><del>5.16 — A meeting of Members may be held in two or more places linked together by any technology that:</del></p> <p><del>5.16.1 — gives the Eligible Members as a whole in those places a reasonable opportunity to participate in proceedings;</del></p> <p><del>5.16.2 — enables the chairperson of that meeting to be aware of proceedings in each place; and</del></p> <p><del>5.16.3 — enables the Eligible Members in each place to vote on a show of hands and on a poll.</del></p> <p><u><b>Holding a meeting of Members</b></u></p> <p><u>5.16</u> A meeting of Members may be held:</p> <p><u>5.16.1</u> at one or more physical venues;</p> <p><u>5.16.2</u> at one or more physical venues and using Virtual Meeting Technology; or</p> <p><u>5.16.3</u> using Virtual Meeting Technology only.</p> <p><u>provided that, in each case, Members as a whole are given a reasonable opportunity to participate in the meeting, and otherwise in the manner determined by the Directors.</u></p> <p><u>5.17</u> If the Directors elect to use Virtual Meeting Technology for a meeting of Members, the Directors will determine the type of Virtual Meeting Technology to be used, which may include (without limitation) any combination of telephone, video conferencing, messaging, smartphone application or any other audio and/or visual device which permits instantaneous communication.</p> <p>5.18 If a meeting of Members is held in <del>two or more places under</del> <u>accordance with</u> article 5.16:</p> |



| Article            | Proposed amendment <sup>2</sup>   |
|--------------------|---|
|                    | <p>5.18.1 an Eligible Member present at one of the <del>places</del><u>venues, or via the Virtual Meeting Technology</u>, is taken to be present at that meeting; and</p> <p>5.18.2 that meeting will be deemed to be held at the <del>place</del><u>venue or venues</u> stated in the Notice of meeting, or, failing statement of <del>a place</del><u>the venue or venues</u> in the Notice of meeting, as determined by the chairperson of that meeting.</p> <p><u>5.19 If a meeting of Members is held using Virtual Meeting Technology, the Directors may (subject to the Corporations Act, the Listing Rules and the Operating Rules) make rules or requirements in connection with participation in the meeting by that technology, including rules or requirements to verify the identity of a person or to ensure the security of the technology. The Directors may communicate such rules and procedures (or instructions on how they can be accessed) to Members by notification to the ASX.</u></p> <p><u>5.20 Subject to the Corporations Act, a meeting of Members held using Virtual Meeting Technology and anything done (including the passing of a resolution) at the meeting is not invalid because of the inability of one or more Members to access, or to continue to access, the Virtual Meeting Technology for the meeting, provided that sufficient Members are able to participate in the meeting as are required to constitute a quorum.</u></p> |
| Article 5.24       | <p>5.24 If a quorum is not present within 30 minutes after the time appointed for a meeting of Members:</p> <p>5.24.1 if that meeting was called under article 5.3 or article 5.4, that meeting is dissolved; and</p> <p>5.24.2 any other meeting is adjourned to the date, time and <del>place</del><u>venue or venues</u> as the Directors may by Notice to the Members appoint, or failing any appointment, to the same day in the next week at the same time and <del>place</del><u>venue or venues</u> as that meeting adjourned.</p>  |
| New Article 5.32   | <p><u>5.32 If, before or during a meeting of Members that is held or appointed to be held using Virtual Meeting Technology, any technical difficulty occurs where all Members entitled to attend the meeting may not be able to participate, the chairperson may:</u></p> <p><u>5.32.1 postpone or adjourn the meeting of Members until the difficulty is remedied or to such other time or venue as the chairperson determines; or</u></p> <p><u>5.32.2 subject to the Corporations Act, continue the meeting provided that a quorum remains presents and able to participate in the meeting.</u></p>  |
| Article 5.42       | <p>5.42 A poll demanded on a resolution at a meeting of Members other than for the election of a chairperson of that meeting or the adjournment of that meeting must be taken in the manner and at the time and <del>place</del><u>venue</u> the chairperson directs.</p>   |
| Article 5.46       | <p><b>Adjourned, cancelled and postponed meetings</b></p> <p>5.46 The chairperson of a meeting of Members:</p> <p>5.46.1 may adjourn that meeting to any day, time and <del>place</del><u>venue or venues</u>; and</p> <p>5.46.2 must adjourn that meeting if the Eligible Members present with a majority of votes that may be cast at that meeting agree or direct the chairperson to do so. The chairperson may adjourn that meeting to any day, time and <del>place</del><u>venue or venues</u>.</p>  |
| Article 5.53       | <p>5.53 A Notice under article 5.48 of a meeting of Members resumed from an adjourned meeting and a Notice under article 5.50.3 postponing a meeting of Members must set out the <del>place</del><u>venue or venues</u>, date and time for the revised meeting (and if the revised meeting is to be held in two or more <del>places</del><u>venues</u>, the <u>Virtual Meeting Technology</u><del>technology</del> that will be used to facilitate this).</p>   |
| Articles 9.7 – 9.8 | <p><b>Meetings of Directors</b></p> <p>9.6 The Directors may meet, adjourn and otherwise regulate their meetings as they think fit.</p>   |

| Article                 | Proposed amendment <sup>2</sup>  |
|-------------------------|--|
|                         | <p>9.7 A meeting of Directors may be held using any <del>technology</del><u>Virtual Meeting Technology consented to by all the Directors</u>. <u>The consent may be a standing one. A Director may only withdraw their consent within a reasonable period before the meeting.</u></p> <p>9.8 If a meeting of Directors is held in two or more <del>places</del><u>venues</u> linked together by any <del>Virtual Meeting Technology</del><u>technology</u>:</p> <p>9.8.1 a Director present at one of the <del>places</del><u>venues</u> is taken to be present at the meeting unless and until the Director states to the chairperson of that meeting that the Director is discontinuing her or her participation in that meeting; and</p> <p>9.8.2 the chairperson of that meeting may determine at which <del>place</del><u>venue</u> the meeting will be taken to have been held.</p>  |
| Article 11.1            | <p><b>Notice to Members</b></p> <p>11.1 The Company may give Notice to a Member:</p> <p>11.1.1 in person;</p> <p>11.1.2 by sending it by post to the address of the Member in the Register or the alternative address (if any) nominated by that Member;</p> <p>11.1.3 by sending it to the fax number or <u>sending it electronically (including by providing a URL link to any document or attachment) to an</u> electronic address (if any) nominated by that Member; <del>or</del></p> <p><u>11.1.4 by notifying the Member by an electronic means nominated by the Member that:</u></p> <p><u>11.1.4.1 the document is available; and</u></p> <p><u>11.1.4.2 how the Member may use the nominated access means to access the document; or</u></p> <p>11.1.5 <u>by</u> such other means as permitted by the Corporations Act.</p>  |
| Schedule 1, Article 1   | <p>New definitions:</p> <p><u>“ESS Interest” has the meaning under section 1100M(1) of the Corporations Act;</u></p> <p><u>“Virtual Meeting Technology” means any technology (including online platforms) that allows a person to participate in a meeting without being physically present at the meeting; and</u></p>  |
| Schedule 1, Article 2.1 | <p>2.1 In this constitution, unless the context otherwise requires:</p> <p>2.1.1 a reference to a partly paid Share is a reference to a Share on which there is an amount unpaid;</p> <p>2.1.2 a reference to a call or an amount called in respect of a Share includes an amount that, by the terms of issue of a Share or otherwise, is payable at one or more fixed times;</p> <p>2.1.3 a reference to a Share which is jointly held is a reference to a Share for which there is more than one Member;</p> <p>2.1.4 a reference to a meeting of Members includes a meeting of any class of Members;</p> <p>2.1.5 a Member is taken to be present at a meeting of Members if the Member is present in person <u>or via Virtual Meeting Technology</u> or by proxy, attorney or representative; <del>and</del></p> <p>2.1.6 a reference to a notice or document in writing includes a notice or document given by fax or another form of written communication; <del>and</del> <u>and</u></p> <p><u>2.1.7 a reference to a “venue” of a meeting may be, but need not be, a physical place.</u></p> |

## 9.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

## 10. Resolution 16 – Approval of Modifications to the Employee Incentive Plan

### 10.1 Background

The Company has had an employee incentive plan (**EIP**) in place since December 2015, which was subsequently updated and approved by Shareholders on 30 November 2021. Since that time, the Company has reviewed the terms of the EIP to ensure that its administration is appropriate for the Company, having regard to the requirements of the Corporations Act and the ASX Listing Rules. As a result of that review, the Board is seeking to amend the EIP (**Amended EIP**) and to approve the Amended EIP for further purposes under the Corporations Act and the ASX Listing Rules.

### 10.2 Amendments to EIP

The Company seeks the following key amendments to be made to the EIP (among others):

- Amended EIP

The Company is seeking amendments to the EIP in respect of:

- removing the limit on the total amount of Shares issuable under the EIP and any other employee incentive scheme of the Company and its related bodies corporate;
- expanding the method of exercise of Options and Rights (as that term is defined in the EIP);
- clarifying procedures for the issue, allotment and official quotation of any Shares issued under the EIP; and
- other administrative and definitional amendments, including updating all cross-references to reflect changes resulting from amendments to the clause numbering in the EIP.

Shareholders can request a copy of the marked-up version of the Amended EIP by contacting the Company Secretary at [livehire@cdplus.com.au](mailto:livehire@cdplus.com.au). A summary of the proposed amendments is also set out below:

| Clause     | Proposed amendment <sup>3</sup>   |
|------------|---|
| Clause 3   | <p><u>NOT USED</u></p> <p><del>3 ——— MAXIMUM ALLOCATION</del></p> <p><del>3.1 ——— The Company must not make an Offer for Shares, Options, Performance Rights, Service Rights or Restricted Rights under this Plan if, immediately afterwards, the sum of:</del></p> <p><del>3.1.1 ——— the total number of unissued Shares which may be acquired pursuant to the Offer (for avoidance of doubt, including pursuant to Options, Performance Rights, Service Rights or Restricted Rights which may be applied for as part of the Offer);</del></p> <p><del>3.1.2 ——— the total number of unissued Shares over which Options have been granted or Performance Rights, Service Rights or Restricted Rights issued during the preceding three years under this Plan and any other Group employee incentive scheme; and</del></p> <p><del>3.1.3 ——— the total number of Shares (not being Plan Shares) issued during the preceding three years under this Plan and any other Group employee incentive scheme,</del></p> <p><del>would exceed 15% of the total number of Shares on issue at the time of the proposed issue.</del></p> |
| Clause 4.4 | <p><b>Offer</b></p> <p>4.3 Subject to clause 4.4, the manner, form, content, timing and frequency of Offers will be as determined by the Board in its sole and absolute discretion.</p>   |

<sup>3</sup> Underlined text shown in this table is proposed to be added to the relevant clause of the EIP. Text which is shown as being struck out is proposed to be deleted from the relevant clause of the EIP.

| Clause      | Proposed amendment <sup>3</sup>  |
|-------------|--|
|             | <p>4.4 An Offer must be set out in an Offer Letter delivered to the Eligible Employee and specify:</p> <p>4.4.1 the number of Shares, Options, Performance Rights, Service Rights or Restricted Rights;</p> <p>4.4.2 the conditions on the Offer (Offer Conditions);</p> <p>4.4.3 the Grant Date;</p> <p>4.4.4 the Fee (if any);</p> <p>4.4.5 the Performance Criteria (if any);</p> <p>4.4.6 the Vesting Conditions (if any);</p> <p>4.4.7 the Exercise Price (if any);</p> <p>4.4.8 the Exercise Period (if applicable);</p> <p>4.4.9 the Expiry Date and Term (if applicable);</p> <p>4.4.10 the Forfeiture Conditions (if any);</p> <p>4.4.11 any Restrictions attaching to the Shares or Plan Shares together with the Restriction Period; <del>and</del></p> <p>4.4.12 the terms of any Employee Loan to be made by the Company to the Employee in accordance with this Plan to fund the purchase of Shares offered (if applicable); <u>and</u></p> <p><u>4.4.13 any other information required under any Applicable Law.</u></p>  |
| Clause 12.2 | <p><b>Method of exercise</b></p> <p>12.2 Following the issuing of a Vesting Notice to the Participant, the Option or Right is exercisable by the Participant within the Exercise Period specified by the Board in the Offer, subject to the Participant <u>providing to the Company:</u> <del>delivering to the registered office of the Company or such other address as determined by the Board of:</del></p> <p>12.2.1 a <del>signed</del> Notice of Exercise; and</p> <p>12.2.2 in the case of an Option, subject to clause 12.4, a cheque or cash or such other form of payment determined by the Board in its sole and absolute discretion as satisfactory for the amount of the Exercise Price (if any).</p>  |
| Clause 15.3 | <p>15.3 The Company <u>must issue and allot Shares and apply for official quotation of those Shares:</u> <del>do so no later than 10 business days (or such shorter period as may be required by ASIC, the ASX or any other exchange on which the Company's shares are quoted) after the later of either:</del></p> <p><u>15.3.1 where the Company satisfies the requirements of section 708A(5) of the Corporations Act 2001 (Cth), ten Business Days after the later of:</u></p> <p><u>15.3.1.1 if for so long as the Company is not in possession of Excluded Information, the date of receipt of the Notice of Exercise (Notification Date); or</u></p> <p><u>15.3.1.2 the date that the Company ceases to be in possession of Excluded Information in respect of the Company (if any); or</u></p> <p><u>15.3.2 where the Company does not satisfy the requirements of section 708A(5) of the Corporations Act 2001 (Cth), 20 Business Days after the Notification Date.</u></p> <p><del>15.3.2 the date that the Company is satisfied as to the absence of any trading restriction.</del></p> |
| Clause 35.7 | <b>Notice</b>  |

| Clause      | Proposed amendment <sup>3</sup>  |
|-------------|--|
|             | 35.7 Any notice required to be given to the Participants under the Plan will be sent to the address of the Participant as entered in the register. <u>Notices may also be given to the Participants by being unless delivered in person, or given to the Participant by means of facsimile, email or other mode of electronic delivery as agreed between the Company and the Participant.</u>  |
| Clause 42.1 | New definitions:<br><u>Business Day means a day on which trading banks are open for business in Melbourne, Victoria, except a Saturday, Sunday or public holiday;</u><br><u>Excluded Information has the meaning given to it in section 708A(7) of the Corporations Act;</u><br><u>Notice of Exercise means a notice of exercise of Options or Rights in the form or by the technological means determined by the Board from time to time;</u> |

Subject to the approval of this Resolution, the Amended EIP will apply with retrospective effect and any securities issued under the EIP will be subject to the terms of the Amended EIP other than to the extent that an individual Participant's consent is required to effect the changes to the EIP as it applies to that Participant.

### 10.3 Corporations Act

Shareholders are being asked to approve the Amended EIP for all purposes under the Corporations Act, including but not limited to:

- Termination Benefits

Sections 200B of the Corporations Act requires shareholder approval by ordinary resolution, and in accordance with section 200E, in order to access the exemption from the prohibition on a company giving a person a benefit in connection with that person's retirement from an office or position of employment in that company where that person is, or was in the three years prior to his or her retirement, in a managerial or executive office in that company.

The Amended EIP allows the Board, in its discretion, to afford persons ceasing employment with the Company certain benefits under the Amended EIP. The term "benefit" has a wide operation and may include the Board exercising its discretion to permit the exercise of options or retention of performance rights granted under the Amended EIP (**EIP Benefit**).

For a section 200B benefit to be allowed, section 200E requires that this Notice provide Shareholders with either the value of the proposed benefits or, where the value of the proposed benefits cannot currently be ascertained, the manner in which the value of the proposed benefits is calculated, and the matters, events and circumstances that will, or are likely to, affect the calculation of the value.

In the circumstance of a possible EIP Benefit, the value of the termination benefits that the Board may give under the Amended EIP cannot be determined in advance, as many of the factors that will or are likely to affect that value will not be known until the time the benefit is decided to be awarded (if at all). The Board has not determined whether it will exercise discretion to grant any EIP Benefits or in what circumstances it will exercise its discretion.

Specifically, the value of the EIP Benefit will depend on a number of factors, including the Company's share price at the time of the EIP Benefit and the number of Securities to which the Board will apply such EIP Benefit (if any). Shareholders should note the possible EIP Benefit is restricted to the exercise of options or retention of performance rights post-cessation of employment and does not change the exercise price, or number of Shares which are subject to the exercise or conversion, of the options and performance rights.

- Employee Share Scheme Buy-Back

The EIP includes a right of the Company to buy-back Shares issued under the EIP in certain circumstances. Section 257B(1) of the Corporations Act sets out the procedure for various forms of buy-back, including an 'employee share scheme buy-back'. In order for the Company to undertake a buy-back of Shares issued under the Amended EIP (for example in situations where the Shares are forfeited by participants in accordance with their terms of issue) using the employee share scheme buy-back procedure under the Corporations Act, the Amended EIP must be approved by Shareholders for this purpose.

- Taking Security over Own Shares

Section 259B(1) of the Corporations Act prohibits a company from taking security over its own shares, except as permitted by section 259B(2). Section 259B(2) of the Corporations Act states that a company may take security over shares in itself under an employee share scheme which has been approved by a resolution passed at a general meeting of the company. If the Board elects to provide an eligible participant with a limited recourse, interest free loan for the purchase price payable in respect of the Shares issued under the EIP, the loan is secured by a lien against the Shares until the loan is repaid in full. The approval of this Resolution for the purposes of section 259B(2) of the Corporations Act will enable the Company to be effect a lien over those Shares until such time that the loan is repaid.

- Financial Assistance

Section 260A of the Corporations Act states that a company may financially assist a person to acquire shares in the company if the assistance is exempt under section 260C. Section 260C(4) of the Corporations Act provides that financial assistance is exempt from section 260A if it is given under an employee share scheme which has been approved by a resolution passed at a general meeting of the company. If a loan is advanced to an employee to acquire shares under the EIP, the loan will constitute financial assistance for the purposes of section 260A. If a loan is not repaid in full by the date specified by the Board for repayment, the Board may:

- sell the relevant Shares or dispose of such number of relevant Shares for their market price and apply the proceeds of the sale towards meeting the costs of the sale or disposal, repaying the outstanding amount under the relevant loan and any other amounts owed to the Company by the employee any excess proceeds after satisfaction of these expenses, are paid to the employee; or
- buy-back the Shares at the price determined by, and otherwise in accordance with, the buy-back mechanism in the EIP.

This Resolution is being put to Shareholders to approve the EIP for the purposes of section 260C(4) of the Corporations Act, to enable the Company to provide financial assistance to eligible employees to purchase Shares under the EIP.

#### 10.4 ASX Listing Rule 7.2, Exception 13

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than the company's 15% Placement Capacity.

ASX Listing Rule 7.2, Exception 13(b) provides that ASX Listing Rule 7.1 does not apply to issues of securities under an employee incentive scheme if, within three years before the date on which the securities are issued, shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If this Resolution is passed, the Company will be able to issue securities under the Amended EIP to eligible participants without affecting the Company's ability to issue securities under the Company's 15% Placement Capacity. The Board believes this will provide the Company with the flexibility necessary to raise additional capital under its 15% Placement Capacity as and when appropriate and provide long term incentives to its current and future staff.

If this Resolution is not passed, the Company will be unable to:

- issue securities under the EIP in accordance with the proposed amendments set out in the Amended EIP; or
- issue securities without affecting the Company's ability to issue securities under the Company's 15% Placement Capacity.

Accordingly, the Company will be required to:

- issue such securities under the Company's 15% Placement Capacity; or
- consider alternative incentive arrangements for employees which are consistent with the Company's remuneration principles, including providing an equivalent cash incentive.

If this Resolution is not passed, the Company will also be unable to issue the FY23 Service Rights, FY22 STI Rights or the FY23 LTI Performance Rights to the Directors as contemplated under Resolutions 6 to 14.

The following further information is provided for the purposes of ASX Listing Rule 7.2, Exception 13(b):

- (a) a summary of the proposed amendments under the Amended EIP is set out in section 10.2 above;
- (b) the maximum number of securities that may be issued under the Amended EIP following Shareholder approval at the Meeting is 50 million securities (**Approved EIP Cap**). It is not expected that this amount of securities will be issued under the Amended EIP, rather, this amount is simply provided as the maximum number of securities which may be issued under the Amended EIP in the future for the purposes of ASX Listing Rule 7.2 (Exception 13(b)). Further, if any securities issued under the EIP (or Amended EIP) lapse, or are cancelled (for example due to failure to achieve vesting conditions or cessation of employment), the Company may also

issue new securities under the Amended EIP up to the maximum number of securities cancelled in addition to the Approved EIP Cap;

- (c) as at the date of this Notice, the maximum capacity under the EIP is 15% of the total number of Shares on issue from time to time (**Total EIP Capacity**) and the available capacity of the EIP at any given point in time is the Total EIP Capacity at that time less the number of securities issued under the EIP in the 3 year period prior to the relevant time. As at the date of this Notice, the Total EIP Capacity is approximately 50.75 million securities. Since 30 November 2021, being the date of the last approval of the EIP, the Company has issued 21,731,106 securities under the EIP;
- (d) the maximum number of securities that may be issued to U.S. resident eligible participants is 50 million securities (**U.S. Sub-Limit**), all of which may be issued pursuant to “incentive stock options,” as defined by U.S. federal tax law, to persons who are employees of the Company or of a direct or indirect majority-owned corporate subsidiary of the Company and are subject to U.S. income taxation. For the avoidance of doubt, the U.S. Sub- Limit falls within the Total EIP Capacity and the Approved EIP Cap and is not in addition to the Total EIP Capacity or the Approved EIP Cap. The Company does not currently intend to issue that amount of securities under the EIP, nor does it expect that this amount of securities will be issued only to U.S. participants. The U.S. Sub-Limit has been set to comply with U.S. Federal Laws and to provide the Company with maximum flexibility in granting securities under the EIP; and
- (e) a voting exclusion statement in respect of this Resolution is set out in the Notice.

#### **10.5 Board Recommendation**

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

## Glossary

\$ means Australian dollars.

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

**15% Placement Capacity** has the meaning ascribed to it in section 5.2 of the Explanatory Memorandum.

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

**Amended EIP** has the meaning ascribed to it in section 10.1 of the Explanatory Memorandum.

**Annual Report** means the annual financial report of the Company for the year ended 2022.

**Associate** has the meaning given to it in ASX Listing Rule 19.12.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.

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

**Auditor's Report** means the auditor's report contained in the Annual Report.

**Board** means the current board of Directors.

**Chair** means the chairperson of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company or LiveHire** means LiveHire Limited ACN 153 266 605.

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Directors' Report** means the directors' report contained in the Annual Report.

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

**EIP Securities** has the meaning ascribed to it in section 8.1 of the Explanatory Memorandum.

**Eligible Entity** has the meaning ascribed to it in section 4.2 of the Explanatory Memorandum.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

**FY22 STI** means the programme offered to Directors and Executives relating to the short term variable remuneration component of their respective remuneration packages for FY22, as contemplated in section 6.2(a) of the Explanatory Memorandum.

**FY22 STI Right** means a right issued under the EIP as a result of the FY22 STI.

**FY23 LTI Option** means an Option issued under the EIP pursuant to Resolution 7.

**FY23 LTI Performance Right** means a Performance Right issued under the EIP pursuant to Resolution 7 and Resolution 12.

**FY23 Service Rights** means the Service Rights proposed to be issued under Resolutions 6, 9, 13 and 14.

**FY23 STI** means the programme offered to Directors and Executives relating to the short term variable remuneration component of their respective remuneration packages for FY23.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.



**Loan Back Share** means a Share issued under the EIP in respect of which the Company has loaned funds to the holder for the issue price of the share.

**LTI Securities** means the FY23 LTI Performance Rights and FY23 LTI Options to be issued under Resolutions 7 and 12.

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

**Notice or Notice of Annual General Meeting** means this notice of Annual General Meeting, including the Explanatory Memorandum and the Voting Form.

**Options** means options exercisable into Shares in the Company.

**Performance Right** means a performance right convertible into a Share in the Company upon performance of the nominated milestone(s).

**Related Party** has the meaning given to it in ASX Listing Rule 19.12.

**Remuneration Report** means the remuneration report set out in the Directors' Report contained in the Company's Annual Report.

**Resolution** means a resolution set out in the Notice.

**Restricted KMP Voter** is one of the following persons who or on whose behalf a vote on a Resolution must not be cast (in any capacity):

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

**Service Rights** means service rights convertible into Shares upon satisfaction of the nominated service-based milestone(s).

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

**Share Registry** means the share registry of the Company, being Automic Registry Services.

**Shareholder** means a holder of a Share.

**Special Resolution** means that at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

**Spill Meeting** has the meaning ascribed to it in section 7.2 of the Explanatory Memorandum.

**Spill Resolution** has the meaning ascribed to it in section 7.2 of the Explanatory Memorandum.

**SRG Partners** means SRG Partners Pty Ltd ACN 603 753 671.

**SRG Rights** has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

**Voting Form** means the proxy form accompanying the Notice.

**VWAP** means volume weighted average price.

## Annexure A – Terms of the SRG Rights the subject of Resolution 4

The material terms and conditions of the SRG Rights to be issued to a nominee of SRG Partners 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 Partners.
  - (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.
- (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.

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

Holder Number:

Your proxy voting instruction must be received by **9.00am (AEDT) on Tuesday, 15 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

**WEBCHAT:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)



## STEP 1 - How to vote

### APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of LiveHire Limited, to be held as a hybrid Meeting both virtually and Physically at Suite 2, Level 9, St Martins Tower, 31 Market St, Sydney NSW 2000 at **9.00am (AEDT) on Thursday, 17 November 2022** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

### AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 5 to 14 (except where I/we have indicated a different voting intention below) even though Resolutions 5 to 14 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

### VIRTUAL PARTICIPATION AT THE AGM:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

- Open your internet browser and go to **investor.automic.com.au**
- Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

## STEP 2 – Your voting direction

| Resolutions  | For                      | Against                  | Abstain                  | Resolutions   | For                      | Against                  | Abstain                  |
|--|--------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|
| 1. Re-Election of Director – Cornelis (Cris) Buningham   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 9. Approval of Director participation in Employee Incentive Plan and Issue of FY23 Service Rights to Non-Executive Director – Michael Rennie  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Re-Election of Director – Antonluigi Gozzi  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 10. Approval of Director participation in Employee Incentive Plan and Issue of FY22 STI Rights to Non-Executive Director – Michael Rennie     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Approval of 10% Placement Capacity  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 11. Approval of Director participation in Employee Incentive Plan and Issue of FY22 STI Rights to Executive Director – Antonluigi Gozzi       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Ratification of SRG Rights issued to SRG Partners under ASX Listing Rule 7.1 pursuant to ASX Listing Rule 7.4                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 12. Approval of Director participation in Employee Incentive Plan and Issue of FY23 LTI Securities to Executive Director – Antonluigi Gozzi   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Adoption of Remuneration Report   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 13. Approval of Director participation in Employee Incentive Plan and Issue of FY23 Service Rights to Non-Executive Director – Lesa Francis   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Approval of Director participation in Employee Incentive Plan and Issue of FY23 Service Rights to Executive Director – Christy Forest | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 14. Approval of Director participation in Employee Incentive Plan and Issue of FY23 Service Rights to Non-Executive Director – Cris Buningham | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Approval of Director participation in Employee Incentive Plan and Issue of FY23 LTI Securities to Executive Director – Christy Forest | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 15. Approval to amend the Constitution  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Approval of Director participation in Employee Incentive Plan and Issue of FY22 STI Rights to Executive Director – Christy Forest     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 16. Approval of Modifications to the Employee Incentive Plan  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

## STEP 3 – Signatures and contact details

|  |                      |                              |
|--|----------------------|------------------------------|
| Individual or Securityholder 1           | Securityholder 2     | Securityholder 3             |
| <input type="text"/>                     | <input type="text"/> | <input type="text"/>         |
| Sole Director and Sole Company Secretary | Director             | Director / Company Secretary |
| Contact Name:                            |                      |                              |
| <input type="text"/>                     |                      |                              |
| Email Address:                           |                      |                              |
| <input type="text"/>                     |                      |                              |
| Contact Daytime Telephone                | Date (DD/MM/YY)      |                              |
| <input type="text"/>                     | <input type="text"/> |                              |

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).