

## ASX: LVH MARKET RELEASE

### LiveHire appoints new Australian Non Executive Director with extensive Board & leadership experience

25 October 2022 | Melbourne, Victoria

LiveHire Limited (ASX: LVH) ("LiveHire" or the "Company") announces the appointment of Andrew Rutherford as an Independent Non-Executive Director of LiveHire.

Andrew brings a wealth of experience from a 37-year career that includes a variety of leadership roles within the finance and accounting fields. His past experience draws upon various COO/CFO roles within wealth management, demonstrating his proficiency in leadership with regard to operations and finance. His experience includes a 6-year stint as Founder, COO and CFO at Koda Capital, 2 years as General Manager at NAB-MLC's Wealth Division, and a 4 year stint as Executive Director and COO of Goldman Sachs Australia's wealth division.

He also currently holds numerous executive positions at reputable Australian companies, including:

- Non-Executive and Independent Director of BT Financial Group (2021 – Current)
- Non-Executive Director/Chair at Pitcher Partners Sydney Wealth Management (2021 – Current)
- Non-Executive Director and Chair at 1derful Pty Ltd (2021 – Current)

Andrew is an accredited CPA and holds an MBA from the Australian Graduate School of Management as well as a Bachelor of Commerce from the University of New South Wales. He is also a graduate of the Australian Institute of Company Directors (AICD) and a Senior Fellow of FINSIA. Given Andrew's wealth of experience, he will chair LiveHire's Audit and Risk Committee (ARC).

**Michael Rennie, LiveHire Chairman said:** "We are so delighted to welcome Andrew to the LiveHire board at this exciting time in our journey. Andrew is not only an accomplished leader in finance and risk, but also a proven business builder. We look forward to his contributions to our growth journey and his shared passion to build a world class Australian growth company, one that will lead the transformation of hiring outcomes around the world."

**Mr Rutherford said:** "I am delighted to be joining LiveHire at such an exciting time in the company's development. I passionately believe in the ability of technology to transform, for the better, business processes and the lives of the hundreds of thousands of users of LiveHire's solutions. LiveHire's ability to connect employers with the human capital they need is market leading and I'm looking forward to helping the company achieve its full potential."

Andrew's remuneration for his services has been benchmarked as an Australian-based non-executive Director and will be an annual cash fee of AUD\$70,000 (excluding superannuation) and an annual equity grant valued at AUD\$30,000 in the form of service rights convertible into ordinary shares in the Company subject to service-based milestones ("Service Rights") issued under the Company's Employee

Incentive Plan (“EIP”). Andrew will also receive an annual cash fee of AUD\$10,000 (including superannuation) for his role as ARC chair.

The Company has issued to Andrew 99,265 Service Rights (“Initial Rights”) under the EIP in respect of the period from today to 30 June 2023. The Company has also agreed to issue additional Service Rights (“Future Rights”) to Andrew in respect of each financial year on and from 1 July 2023, subject to shareholder approval and Andrew’s continued tenure as at the date of issue of each tranche of Future Rights.

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

An Appendix 3X relating to Mr Rutherford is attached. An Appendix 3G in respect of the Initial Rights will be lodged separately today.

**For more information:**

Christy Forest – CEO and Executive Director

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[www.livehire.com/investor](https://www.livehire.com/investor)

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

**About LiveHire**

LiveHire is an award-winning<sup>1</sup>, market-leading recruitment, talent mobility and direct sourcing platform. It revolutionises the candidate experience and enables businesses and curation partners to thrive with talent on demand. The platform makes managing the flow of talent into and through businesses seamless, delivering value through detailed visibility of talent, shifting both permanent and contingent recruitment fair from reactive to proactive, improving fit, reducing time and cost to hire, with an unrivalled candidate experience.

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

[www.livehire.com](https://www.livehire.com)

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<sup>1</sup> [https://drivenxdesign.com/SYD17/winners\\_list.asp](https://drivenxdesign.com/SYD17/winners_list.asp)

## Annexure

The Company has issued to Andrew Rutherford 99,265 Initial Rights under the EIP, which reflects AUD\$30,000 prorated (relating to the period commencing today and ending on 30 June 2023) divided by the volume weighted average price of the Company's shares over the ten days on which trades in the Company's shares occurred ("**10 Day VWAP**") ending prior to the date of this announcement.

The key terms of the Initial Rights are as follows:

- the Initial Rights will expire on 24 October 2037;
- the Initial Rights will vest on 30 June 2023, provided that Andrew continues to be a Director of the Company on that date and no notice of resignation has been given; and
- once vested, each Initial Right will be convertible into one ordinary share in the Company ("**Share**") for nil (\$0) consideration.

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

In respect of each financial year ending after 1 July 2023, and subject to the satisfaction of the conditions set out below ("**Conditions**"), the Company has agreed to issue to Andrew that number of Future Rights (each issue of Future Rights is called a "**Tranche of Future Rights**") calculated as AUD\$30,000 divided by the 10 Day VWAP immediately following release to ASX of the Company's annual financial report for the immediately preceding financial year. Each Tranche of Future Rights will vest on 30 June of the relevant financial year following the date of issue, provided that in each case Andrew continues to be a Director of the Company on the relevant vesting date and no notice of resignation has been given.

The key terms of each Future Right are as follows:

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

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

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

## Appendix 3X

### Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>LiveHire Limited</b>
<b>ABN</b>	<b>59 153 266 605</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Andrew Rutherford
<b>Date of appointment</b>	24 October 2022

#### **Part 1 - Director's relevant interests in securities of which the director is the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
99,265 unlisted service rights issued under the EIP (subject to time-based vesting)

+ See chapter 19 for defined terms.

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**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Alternative Private Investments Pty. Ltd. ACN 615 389 949 as trustee for Arsam Super Fund ABN 46 380 159 907*</p> <p>* Securities held by Netwealth Investments Limited &lt;Wrap Services A/C&gt; as nominee</p> <p>* Andrew Rutherford has the power to exercise, or control the exercise of, a right to vote attached to the securities and to dispose of, or control the exercise of a power to dispose of, the securities.</p>	<p>333,127 fully paid ordinary shares</p>

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
	<p>Letter of appointment as non-executive director between Andrew Rutherford and LiveHire Ltd (<b>Agreement</b>)</p>

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<b>Nature of interest</b>	<p>Entitlement to annual grants of service rights under the Agreement, including an initial grant of AUD \$20,547.95 (being the pro rata amount relating to the period commencing 24 October 2022 and ending on 30 June 2023) divided by the volume weighted average price of the Company's shares over the ten days on which trades in the Company's shares occurred ("10 Day VWAP") ending prior to Andrew's appointment.</p> <p>In respect of each financial year on and from 1 July 2023, and subject to the satisfaction of certain conditions and obtaining all necessary shareholder approvals, the Company has agreed to issue that number of Service Rights calculated as AUD\$30,000 divided by the 10 Day VWAP immediately following release to ASX of the Company's annual financial report for the immediately preceding financial year.</p>
<b>Name of registered holder (if issued securities)</b>	Andrew Rutherford
<b>No. and class of securities to which interest relates</b>	Such number of Service Rights as set out above.

+ See chapter 19 for defined terms.

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