

For personal use only



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

TIME: 9:00AM (AEST)
DATE: Thursday, 6 July 2023
PLACE: Online via Automic's investor portal

Important notice

This Notice of 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 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.

Contents

Page

Business of the General Meeting (setting out the proposed resolutions)	4
Explanatory Memorandum (explaining the proposed resolutions)	6
Glossary	12
Voting Form	Attached

Notice of General Meeting of Shareholders of LiveHire Limited

Notice is given that the general meeting of Shareholders of LiveHire Limited ACN 153 266 605 (the **Company** or **LiveHire**) will be held on Thursday, 6 July 2023 at **9:00am (AEST)**.

The Meeting will be 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 on all Resolutions will be determined by a poll.

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 (AEST) on Tuesday, 4 July 2023.

Voting in person at the Meeting

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

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

For further information, please see the section below titled 'Voting during the Meeting'.

Voting by proxy or online prior to Meeting

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 5.83 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 5.31.2 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. 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 GENERAL MEETING

Ordinary business

1. Resolution 1 – Issue of Consideration Shares to Arrived

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 7.1 and for all other purposes, Shareholders approve the issue and allotment of 8,457,142 Consideration Shares to Arrived (or its nominees) 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 person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Consideration Shares, including without limitation Arrived, or any of its 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.

2. Resolution 2 – Issue of Deferred Consideration Shares to Arrived

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

“THAT, subject to the approval of Resolution 1, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue and allotment of up to 25,739,130 Deferred Consideration Shares to Arrived (or its nominees) 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 person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Deferred Consideration Shares, including without limitation Arrived, or any of its 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.

3. Other Business

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

Dated: 6 June 2023

By order of the Board

Charly Duffy

Company Secretary

For personal use only

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.

1. Resolution 1 and Resolution 2 – Issue of Shares to Arrived

1.1 Background

On 23 February 2023, the Company announced that it had entered into a conditional binding term sheet with Arrived Workforce Connections Inc. (**Arrived**) to purchase 100% of the business and assets of Arrived (**Acquisition**). On 21 April 2023, the Company released an announcement that confirmed that it had entered into a long form asset sale agreement with Arrived (**Asset Sale Agreement**).

Arrived is a US-based privately owned company that has developed shift scheduling SaaS technology which matches workers to available work, based on preferences and skills.

The material terms of the Asset Sale Agreement are set out in section 1.2 of this Explanatory Memorandum. Please also refer to the announcements released by the Company on 23 February 2023 and 21 April 2023 for further information.

1.2 Asset Sale Agreement

The material terms of the Asset Sale Agreement are summarised below:

- (a) (**Assets being Acquired**): the Company will acquire 100% of the business and assets of Arrived in consideration for the consideration set out in section 1.2(c) below;
- (b) (**Conditions Precedent**): completion of the Acquisition will occur on the date that is 2 Business Days after all conditions precedent have been satisfied or waived (**Completion Date**), which is expected to occur on or around 10 July 2023, or in any event by no later than 3 months of the date of the Meeting. Completion is conditional upon satisfaction (or waiver by the benefiting party) of the following conditions precedent:

Condition precedent	Benefiting Party	Current Status
Key employees and independent contractors of Arrived accepting offers of employment with the Company on agreed terms	LiveHire	This condition precedent is yet to be satisfied. The Company is continuing to progress this condition precedent with relevant employees.
Provision of releases of encumbrances over Arrived's business and business assets	LiveHire	Arrived has advised the Company that there are no such encumbrances.
None of the warranties provided by Arrived under the Asset Sale Agreement becoming incorrect, inaccurate, misleading, or deceptive in any material respect prior to the Completion Date	LiveHire	To be determined prior to Completion.
No material adverse changes in the assets, liabilities, financial condition and trading position, performance, operations, profitability, or prospects of Arrived or any of its business and business assets prior to the Completion Date	LiveHire	To be determined prior to Completion.
The Company obtaining shareholder approval to issue the Consideration Shares for the purposes of ASX Listing Rule 7.1 and to issue the Deferred Consideration Shares for the purposes of ASX Listing Rule 6.1 (including ASX Guidance Note 19) (if required) and ASX Listing Rule 7.1	LiveHire	To be determined at the Meeting.
Arrived submitting to its stockholders for approval, any payments and/or benefits that may separately or in the aggregate, constitute "parachute payments" under section 280G of the Internal Revenue Code of 1986, and delivering evidence to the Company that the	LiveHire	This condition precedent is yet to be satisfied.

stockholder approval was obtained or that such “parachute payments” are not required to be made		Arrived has advised the Company that it is in the process of obtaining stockholder approval. The Company anticipates that this will be obtained prior to the Meeting.
Arrived providing the Company an executed ‘Accredited Investor Questionnaire’ in a form satisfactory to the Company, confirming that all but a limited number of Arrived’s shareholders are accredited investors	LiveHire	This condition precedent is yet to be satisfied. Arrived has advised the Company that it is currently completing the Accredited Investor Questionnaire. The Company anticipates that an executed Accredited Investor Questionnaire will be provided by Arrived prior to the Meeting.
The Company receiving in-principle advice from the ASX that the terms of the Deferred Consideration Shares will satisfy ASX Listing Rules 6.1 and 12.5	LiveHire and Arrived	Satisfied. The ASX has confirmed that approval under ASX Listing Rule 6.1 and 12.5 is not required.

(c) **(Consideration)** in consideration for the Acquisition, the Company will issue Arrived up to AUD\$5,920,000 worth of Shares, to be issued in three tranches as follows (together, **Arrived Shares**):

- (i) on the Completion Date, 8,457,142 Shares, each with an issue price of AUD\$0.35 per Share (**Consideration Shares**);
- (ii) subject to integration of Arrived’s shift scheduling capability (**Scheduling Product**) into the Company’s platform¹ within 12 months of the Completion Date (**Integration Condition**) and within five business days after satisfaction of the Integration Condition², such number of Shares equal to AUD\$1,480,000 divided by a deemed issue price of the lesser of (i) the 15-day VWAP of the Company’s Shares immediately prior to the date of the issue (with a floor price of AUD\$0.115), and (ii) AUD\$0.35 (**Tranche 1 Deferred Consideration Shares**); and
- (iii) subject to satisfaction of the Integration Condition and the Company entering into an agreement that meets the Minimum EACV (defined below) for the sale of the Scheduling Product (either on its own or integrated into the Company’s platform) to a new or existing customer of the Company within 12 months of the Completion Date (**Product Sale Condition**) and within five business days after satisfaction of the Product Sale Condition², such number of Shares equal to AUD\$1,480,000 divided by a deemed issue price of the lesser of (i) the 15-day VWAP of the Company’s Shares immediately prior to the date of the issue (with a floor price of AUD\$0.115), and (ii) AUD\$0.35 (**Tranche 2 Deferred Consideration Shares** and together with the Tranche 1 Deferred Consideration Shares, the **Deferred Consideration Shares**).

For an agreement to meet the **Minimum EACV**, the minimum estimated annual contract value (**EACV**) of the agreement which includes a license to use the Scheduling Product (either on its own or with other services offered via the Company’s platform) must be at least AUD\$100,000 at full ramp. The methodology for calculating EACV involves estimating the customer’s total annual payrate expenditure on contingent and shift-scheduled workers plus LiveHire’s agreed mark-up for its platform services (which must include the Scheduling Product). If it becomes necessary to undertake a calculation from United States dollars to Australian dollars, or from Australian dollars to United States dollars, for the purposes of this definition, each amount must be converted using the midpoint USD to AUD (or AUD to USD, as the case may be) exchange rate published by the Reserve Bank of Australia on the second Business Day before the day on which the calculation is to be made.

¹ The Integration Condition will be deemed to be satisfied when all (but not some) of the product and development tasks to be completed by Arrived to satisfactorily integrate the Scheduling Product into LiveHire’s platform (as set out in the ‘Product Requirements Document’ agreed between Arrived and LiveHire on 29 May 2023) have been completed.

² If the Company is in a ‘blackout period’ (as defined in the Company’s Securities Trading Policy) at that time, the relevant Deferred Consideration Shares will be issued within 5 Business Days following the end of that blackout period.

For example, if a customer has an annual contingent payrate spend of USD\$45 million and assuming LiveHire expects 20% of that annual spend to be on hires via LiveHire's platform (including the Scheduling Product) at full ramp (within 18 months) and 66.67% of the hires are expected via the existing LiveHire platform³ and 33.33% of the hires are expected via the Scheduling Product⁴, the agreement with that customer would have an EACV of USD\$67,500, equating to ~AUD\$101,250 as follows:

Estimated Annual Contingent Payrate Spend:	USD\$	45,000,000				
20% Penetration:	USD\$	9,000,000				
Payrate of hires via existing LiveHire platform:	USD\$	6,000,000	1% fee:	USD\$	60,000	
Payrate of hires via Scheduling Product:	USD\$	3,000,000	0.25% fee:	USD\$	7,500	
			Total:	USD\$	67,500	
			Forex Conversion ⁵ :	AUD\$	101,250	

- (d) **(Warranties):** the Asset Sale Agreement contains warranties from the Company and Arrived which are considered standard for an agreement of this nature. The period within which a warranty claim can be made by the Company is 18 months from the Completion Date; and
- (e) **(Non-Competition):** Arrived has agreed that it will not, and undertakes that none of its associates will, compete with the Business from the Completion Date for a maximum period of two years.

1.3 ASX Listing Rule 7.1

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**).

Under Resolution 1 and Resolution 2, Shareholders are being asked to approve the issue of the Arrived Shares under ASX Listing Rule 7.1. The effect of these Resolutions will be to allow the Company to issue the Arrived Shares without using the Company's 15% Placement Capacity.

Accordingly, if Resolution 1 is passed, the Company will proceed with the issue of the Consideration Shares which are subject of that Resolution no later than 3 months after the date of the Meeting (or such longer period as allowed by the ASX). The Consideration Shares will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is passed, the Company will proceed with the issue of the Deferred Consideration Shares which are subject of that Resolution within the timeframes set out in this Notice (or such longer period as allowed by the ASX). The Deferred Consideration Shares will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the respective issue date.

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' approval of the issue of the Arrived Shares as set out in Resolution 1 and Resolution 2.

1.4 Waiver of ASX Listing Rule 7.3.4

Listing Rule 7.3.4 requires a notice of meeting with a resolution under ASX Listing Rule 7.1 to state that, if approved, the securities to be issued under Listing Rule 7.1 will be issued within three months of the date of the Shareholders' meeting.

Given the Deferred Consideration Shares are not able to be issued until the relevant Performance Milestone is achieved, and that the Performance Milestones are unlikely to be achieved within three months after the Meeting, it is not possible for the Company to comply with Listing Rule 7.3.4 in respect of Resolution 2.

Accordingly, the Company has obtained a waiver from the ASX such that the Company is not required to comply with ASX Listing Rule 7.3.4, subject to the following conditions:

³ Assuming LiveHire's mark up on hires via its existing platform is 1%.

⁴ Assuming LiveHire's mark up on hires via the Scheduling Product is 0.25%.

⁵ Assuming USD:AUD foreign exchange rate of 1:1.50.

- (a) the Deferred Consideration Shares are to be issued immediately upon satisfaction of the relevant Performance Milestone and in any event no later than 12 months and 5 Business Days from the Completion Date, or if the Company is in a 'blackout period' (as defined in the Company's Securities Trading Policy) at that time, the Deferred Consideration Shares will be issued no later than 5 Business Days following the end of that blackout period;
- (b) the terms of the Deferred Consideration Shares must not be varied;
- (c) the maximum number of Deferred Consideration Shares to be issued is capped at 25,739,130;
- (d) adequate details regarding the dilutionary effect of the Deferred Consideration Shares on the Company's capital structure and adequate details regarding the Performance Milestones relating to the Deferred Consideration Shares are included in the Notice to ASX's satisfaction. Please refer to section 1.5 of this Explanatory Memorandum below;
- (e) for any annual reporting period during which any of the Deferred Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out the number of Deferred Consideration Shares issued in that annual reporting period, the number of Deferred Consideration Shares that remain to be issued and the basis on which the Deferred Consideration Shares may be issued;
- (f) in any half year report for a period during which any of the Deferred Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Deferred Consideration Shares issued during the reporting period, the number of Deferred Consideration Shares that remain to be issued and the basis on which the Deferred Consideration Shares may be issued; and
- (g) this Notice contains the material terms and conditions of the Asset Sale Agreement as well as the conditions of the ASX waiver. Please see section 1.2 of this Explanatory Memorandum and further details of the material terms and conditions of the Asset Sale Agreement set out in the announcements released by the Company to the ASX on 23 February 2023 and 21 April 2023.

1.5 Dilutionary Effect of Deferred Consideration Shares

If the Deferred Consideration Shares are approved and the Performance Milestones are satisfied, the number of Deferred Consideration Shares to be issued will be calculated based on the 15-day VWAP immediately prior to the date(s) of the issue. The estimated potential dilution of existing Shareholders' interests that may occur as a result of the issue of the Deferred Consideration Shares is set out in the table below:

Assumed 15-day VWAP	Maximum number of Deferred Consideration Shares which may be issued	Current Shares on issue as at date of Notice	Number of Shares on issue after issue of Deferred Consideration Shares	Dilutive effect on existing Shareholders
A\$0.115 ¹	25,739,130	340,600,956	366,340,086	7.03%
A\$0.240 ²	12,333,333	340,600,956	352,934,289	3.49%
A\$0.350 ³	8,457,143	340,600,956	349,058,099	2.42%

Notes:

- This is the floor price at which Deferred Consideration Shares could be issued and reflects the maximum number of Deferred Consideration Shares that could be issued if the Performance Milestones are satisfied.
- This is an assumed mid-range price at which Deferred Consideration Shares could be issued and reflects a possible mid-range amount of Deferred Consideration Shares that could be issued if the Performance Milestones are satisfied.
- This is the maximum price at which Deferred Consideration Shares could be issued and reflects the minimum amount of Deferred Consideration Shares that would be issued if the Performance Milestones are satisfied.
- The table above assumes that the 15-day VWAP at the date of issue of both the Tranche 1 Deferred Consideration Shares and the Tranche 2 Deferred Consideration Shares is the same. The Company notes that it is likely that the Integration Condition and the Product Sale Condition will be satisfied on different dates, and accordingly, the Tranche 1 Deferred Consideration Shares and the Tranche 2 Deferred Consideration Shares will be issued on different dates. As a result the 15-day VWAP relating to the Tranche 1 Deferred Consideration Shares is likely to be different to the 15-day VWAP relating to the Tranche 2 Deferred Consideration Shares. In any event, the 15-day VWAP relating to both the Tranche 1 Deferred Consideration Shares and the Tranche 2 Deferred Consideration Shares is subject to the floor price of \$0.115 and maximum of \$0.35.

1.6 Summary of issue of Consideration Shares under Resolution 1

For the purpose of ASX Listing Rule 7.3, the following information is provided in respect of Resolution 1:

- For personal use only
- (a) the Consideration Shares will be issued to Arrived or its nominee(s). No related parties, members of the Company's key management personnel, promoters, substantial holders, advisors of the Company or any of their Associates will be allotted the Consideration Shares;
 - (b) the maximum number of Consideration Shares to be issued by the Company under Resolution 1 is 8,457,142 Shares;
 - (c) the Consideration Shares are ordinary shares in the capital of the Company to be issued on the same terms and conditions as the Company's existing Shares;
 - (d) the Consideration Shares will be issued on the Completion Date;
 - (e) the Consideration Shares will be issued as part of the consideration for the acquisition of 100% of the business and business assets of Arrived under the Asset Sale Agreement and represent a total deemed value of AUD\$2,960,000. Accordingly, the Company will not receive any funds in consideration for the issue of the Consideration Shares;
 - (f) the material terms of the Asset Sale Agreement under which the Consideration Shares will be issued are detailed in section 1.2 of this Explanatory Memorandum and further in the announcements released by the Company to the ASX on 23 February 2023 and 21 April 2023; and
 - (g) a voting exclusion statement is included in this Notice.

1.7 Summary of issue of Deferred Consideration Shares under Resolution 2

For the purpose of ASX Listing Rule 7.3, the following information is provided in respect of Resolution 2:

- (a) the Deferred Consideration Shares will be issued to Arrived or its nominee(s). No related parties, promoters, substantial holders or advisors of the Company or any of their Associates will be allotted the Deferred Consideration Shares;
- (b) the maximum number of Deferred Consideration Shares to be issued by the Company under Resolution 2 is 25,739,130, comprising:
 - (i) 12,869,565 Tranche 1 Deferred Consideration Shares; and
 - (ii) 12,869,565 Tranche 2 Deferred Consideration Shares.

The actual number of Deferred Consideration Shares proposed to be issued under Resolution 2 will be calculated in accordance with the formula set out in section 1.2(c) of this Explanatory Memorandum. Please see the table in section 1.5 of this Explanatory Memorandum for worked examples of the potential dilutive effect of the issue of the Deferred Consideration Shares;

- (c) the Deferred Consideration Shares are ordinary shares in the capital of the Company to be issued on the same terms and conditions as the Company's existing Shares. The Deferred Consideration Shares will not be issued until satisfaction of the relevant Performance Milestones set out in section 1.2(c) of this Explanatory Memorandum;
- (d) the Deferred Consideration Shares will be issued within 5 Business Days following satisfaction of the relevant Performance Milestone, or if the Company is in a 'blackout period' (as defined in the Company's Securities Trading Policy) at that time, the Deferred Consideration Shares will be issued within 5 Business Days following the end of that blackout period. The Performance Milestones are required to be satisfied by no later than 12 months after the Completion Date. If a Performance Milestone is not satisfied within 12 months after the Completion Date, the Deferred Consideration Shares in respect of that Performance Milestone will not be issued;
- (e) the Deferred Consideration Shares will be issued as part of the consideration for the acquisition of 100% of the business and business assets of Arrived under the Asset Sale Agreement and represent an aggregate of AUD\$2,960,000. Accordingly, the Company will not receive any funds in consideration for the issue of the Deferred Consideration Shares;
- (f) the material terms of the Asset Sale Agreement under which the Deferred Consideration Shares will be issued are detailed in section 1.2 of this Explanatory Memorandum and further in the announcements released by the Company to the ASX on 23 February 2023 and 21 April 2023; and
- (g) a voting exclusion statement is included in this Notice.

1.8 Board Recommendation

The Board recommends that you vote in favour of Resolution 1 and Resolution 2. Each Director currently intends to vote their respective shareholdings in favour of each of Resolution 1 and Resolution 2.

For personal use only

Glossary

\$ or **AUD** means Australian dollars.

15% Placement Capacity has the meaning ascribed to it in section 1.3 of the Explanatory Memorandum.

Acquisition has the meaning ascribed to it in section 1.1 of the Explanatory Memorandum.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria, Australia.

Arrived means Arrived Workforce Connections Inc, a company incorporated in USA.

Arrived Shares has the meaning ascribed to it in section 1.2(c) of the Explanatory Memorandum.

Asset Sale Agreement the asset sale agreement between the Company and Arrived dated 20 April 2023.

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.

Board means the current board of Directors.

Business Day means a day that is not a Saturday, Sunday, or a public holiday in Melbourne, Victoria, Australia.

Chair means the chairperson of the Meeting.

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

Completion Date has the meaning ascribed to it in section 1.2(b) of the Explanatory Memorandum.

Consideration Shares has the meaning ascribed to it in section 1.2(c) of the Explanatory Memorandum.

Constitution means the Company's constitution.

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

Deferred Consideration Shares has the meaning ascribed to it in section 1.2(c) of the Explanatory Memorandum.

Directors means the current directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Integration Condition has the meaning ascribed to it in section 1.2(c) of the Explanatory Memorandum.

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

Minimum EACV has the meaning ascribed to it in section 1.2(c)(iii) of the Explanatory Memorandum.

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

Performance Milestones means the Integration Condition and the Product Sale Condition.

Product Sale Condition has the meaning ascribed to it in section 1.2(c) of the Explanatory Memorandum.

Resolution means a resolution set out in the Notice.

Scheduling Product means Arrived's shift scheduling capability.

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.

Tranche 1 Deferred Consideration Shares has the meaning ascribed to it in section 1.2(c) of the Explanatory Memorandum.

Tranche 2 Deferred Consideration Shares has the meaning ascribed to it in section 1.2(c) of the Explanatory Memorandum.

USD means United States dollars.

Voting Form means the proxy form accompanying the Notice.

VWAP means volume weighted average price of the Company's Shares.

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

Holder Number:

Your vote or proxy voting instruction must be received by **9:00am (AEST) on Tuesday, 4 July 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any votes or proxy instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR VOTE OR APPOINT A 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 – HOW YOU WISH TO VOTE – SELECT ONE OPTION ONLY

Direct Vote – If you mark the box to select a direct vote you should indicate your direct voting instruction in step 2 by marking either FOR, AGAINST or ABSTAIN for each item. If you do not mark a voting instruction for any or all resolutions your vote will be invalid.

Appoint a proxy - If you wish to appoint a proxy to attend the Meeting and vote on your behalf DO NOT tick the box for a direct vote. 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 Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

STEP 2 - VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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 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 Voting Forms together. If you require an additional 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 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, 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 Voting Form:

Online:

Use your computer or smartphone to vote online or 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 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

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How you wish to vote

Direct Vote:

Record my/our votes in accordance with the directions in step 2 below

PLEASE NOTE: You must mark FOR, AGAINST or ABSTAIN on each resolution for a valid direct vote to be recorded.

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of LiveHire Limited, to be held virtually at **9:00am (AEST) on Thursday, 6 July 2023** 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.

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.

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:

1. Open your internet browser and go to **investor.automic.com.au**
2. 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
1. Issue of Consideration Shares to Arrived	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Issue of Deferred Consideration Shares to Arrived	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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"/> / <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).		