

JOHNSON | WINTER | SLATTERY

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16 September 2024

The Manager
ASX Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

FOR LODGEMENT ONLINE

Dear Sir/Madam

Fourth supplementary target's statement – LiveHire Ltd

We act for LiveHire Ltd (ACN 153 266 605) (ASX: LVH) (**LiveHire**).

We refer to LiveHire's target's statement dated 14 August 2024 in response to the unconditional on-market takeover bid by Humanforce Holdings Pty Ltd (ACN 618 020 401) to acquire all of the ordinary shares in the capital of LiveHire.

In accordance with section 647(3)(b) of the *Corporations Act 2001* (Cth), we attach a copy of the fourth supplementary target's statement in response to the takeover bid.

The attached fourth supplementary target's statement will be lodged with the Australian Securities and Investments Commission and sent to Humanforce today.

Yours faithfully,



Johnson Winter Slattery

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This document is a supplementary target's statement (**Fourth Supplementary Target's Statement**) prepared in accordance with section 644 of the *Corporations Act 2001* (Cth) and given by LiveHire Ltd (ACN 153 266 605) (**LiveHire**) in connection with the on-market takeover bid announced on 14 August 2024 by Humanforce Holdings Pty Ltd (ACN 618 020 401) (**Humanforce**). Neither ASIC, ASX nor its officers take any responsibility for the content of this Fourth Supplementary Target's Statement.

This Fourth Supplementary Target's Statement supplements, and should be read together with, the target's statement lodged with the Australian Securities Exchange (**ASX**), Humanforce and the Australian Securities and Investments Commission (**ASIC**) on 14 August 2024 (**Target's Statement**) as supplemented by the first supplementary target's statement dated 16 August 2024 (**First Supplementary Target's Statement**), second supplementary target's statement dated 29 August 2024 (**Second Supplementary Target's Statement**) and third supplementary target's statement dated 30 August 2024 (**Third Supplementary Target's Statement**) (together, the **Prior Target's Statements**).



16 September 2024

Dear LiveHire Shareholder,

LiveHire's FY24 Annual Report

LiveHire has today released its annual report for financial year ended 30 June 2024 (**FY24 Annual Report**). A copy of the FY24 Annual Report can be found on LiveHire's website at <https://investorhub.livehire.com/announcements>.

The information disclosed in LiveHire's FY24 Annual Report is materially consistent with disclosures made in the Target's Statement dated 14 August 2024, LiveHire's Appendix 4C released to ASX on 31 July 2024 and LiveHire's Appendix 4E released to ASX on 29 August 2024.

However, LiveHire Shareholders should carefully consider the information below.

Ability of LiveHire to continue as a going concern

As stated in Note 2 (Basis of Preparation) to the financial statements (contained in page 47 of the FY24 Annual Report) in order to continue as a going concern LiveHire will require external funding.

However, additional external equity funding may have a dilutionary effect on current LiveHire Shareholders and any debt funding may involve restrictive covenants and high interest rates which may affect LiveHire's financing and operating activities.

In addition, if the Offer does not result in Humanforce acquiring 100% of LiveHire and new sources of debt or equity funding are not able to be secured then LiveHire's may not be able to continue as a going concern.

LiveHire Directors continue to unanimously recommend that you ACCEPT the Offer

Your LiveHire Directors continue to unanimously recommend that LiveHire Shareholders **ACCEPT** the Offer that has been made by Humanforce in the absence of a superior proposal and sell their LiveHire Shares to Humanforce on-market before the Offer closes on 30 September 2024 (unless extended).

The LiveHire Directors' reasons for unanimously recommending that LiveHire Shareholders **ACCEPT** the Offer in the absence of a superior proposal are:

- (a) the Offer Price of \$0.045 cash per LiveHire Share represents a compelling premium to the trading prices of LiveHire Shares prior to the announcement of the Offer;
- (b) the Offer is unconditional, and provides certain cash consideration on a T+2 Basis;
- (c) the Offer provides an important liquidity opportunity for LiveHire Shareholders;
- (d) as discussed above, if Humanforce does not acquire 100% of LiveHire there will be uncertainty about the ability of LiveHire to continue as a going concern;
- (e) no superior proposal has emerged and it is unlikely that one will emerge; and
- (f) by not accepting the Offer, LiveHire Shareholders risk becoming minority shareholders in an entity controlled by Humanforce.

The LiveHire Directors have sold their LiveHire Shares to Humanforce

Under Share Purchase Agreements entered into between each LiveHire Director and Humanforce on 14 August 2024, each LiveHire Director sold all of the LiveHire Shares which they held or controlled to Humanforce for the Offer Price (equal to 43,403,072 LiveHire Shares representing approximately 11.74% of LiveHire Shares on issue).

In addition, each LiveHire Director has informed LiveHire that they intend to **ACCEPT** the Offer in the absence of a superior proposal, in respect to any LiveHire Shares which they will own or control following the exercise during the Bid Period of any Vested Performance Rights or Vested Service Rights held by them.

The Humanforce Offer is the only offer to acquire all LiveHire Shares

Humanforce's Offer is the only offer made to acquire all LiveHire Shares and (subject to the comments in the following paragraph) the Offer may be accepted by LiveHire Shareholders at any time from now until the end of the Offer Period, which will close on 30 September 2024 (unless extended).

LiveHire Shareholders may not be able to accept Humanforce's Offer if the prevailing market price is above the Offer Price. If that arises, then LiveHire Shareholders may choose to sell some or all of their LiveHire Shares on market at the prevailing market price if there are sufficient bids available.

ACCEPT the Offer

We encourage you to read this Fourth Supplementary Target's Statement and the Prior Target's Statements in full for further details about the LiveHire Board's formal response to the Offer and **ACCEPT** the Offer.

You can access the Prior Target's Statements on LiveHire's website at <https://investorhub.livehire.com/announcements>.

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If you have any questions in relation to this document or the Offer, please contact LiveHire via email to investors@livehire.com.

If you are in any doubt about what to do, you should contact your broker or your legal, financial or other professional adviser as soon as possible.

Yours sincerely,



Andrew Rutherford
Chairman
LiveHire Ltd

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1 Important information

This Fourth Supplementary Target's Statement is dated 16 September 2024. A copy of this Fourth Supplementary Target's Statement was lodged with ASIC on 16 September 2024. Neither ASIC, ASX nor its officers take any responsibility for the content of this Fourth Supplementary Target's Statement.

Unless the context requires otherwise, capitalised terms used in this Fourth Supplementary Target's Statement have the same meaning given to them as in the Prior Target's Statements. This Fourth Supplementary Target's Statement prevails to the extent of any inconsistency with the Prior Target's Statements.

2 Approval of the Fourth Supplementary Target's Statement

This Fourth Supplementary Target's Statement has been approved by a resolution of the LiveHire Board.

Dated 16 September 2024

Signed for and on behalf of LiveHire by:



Andrew Rutherford
Chairman
LiveHire Ltd