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Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

By online lodgement

12 December 2024

FOR IMMEDIATE RELEASE TO THE MARKET

Dear Sir/Madam

Humanforce Holdings Pty Ltd – Second supplementary bidder’s statement

We act for Humanforce Holdings Pty Ltd ACN 618 020 401 (**Humanforce**) in relation to its on-market takeover bid to acquire all of the ordinary shares in LiveHire Ltd ACN 153 266 605 (**LiveHire**) that Humanforce does not already own (**Takeover Bid**) and have been authorised by the board of Humanforce to provide this release.

On behalf of Humanforce and in accordance with section 647(3)(a)(ii) of the Corporations Act, we attach a second supplementary bidder’s statement dated 12 December 2024 (**Second Supplementary Bidder’s Statement**), which supplements Humanforce’s bidder’s statement dated 25 November 2024 and Humanforce’s first supplementary bidder’s statement dated 3 December 2024 in relation to its Takeover Bid.

The Second Supplementary Bidder’s Statement has been lodged with the Australian Securities and Investments Commission and sent to LiveHire today.

Yours sincerely

David Ryan
Partner

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DLA Piper Australia

This document is the second supplementary bidder's statement (**Second Supplementary Bidder's Statement**) issued by Humanforce Holdings Pty Ltd (ACN 618 020 401) (**Humanforce** or **Bidder**) in relation to its on-market takeover offer to acquire all of the ordinary shares in LiveHire Ltd (ACN 153 266 605) (**LiveHire** or **Target**) that Humanforce does not already own (**Offer**) announced to the market on 25 November 2024 and contained in Humanforce's bidder's statement dated 25 November 2024 (**Original Bidder's Statement**), and supplemented by Humanforce's first supplementary bidder's statement issued on 3 December 2024 (**First Supplementary Bidder's Statement**).

This Second Supplementary Bidder's Statement supplements, and should be read together with, the Original Bidder's Statement and First Supplementary Bidder's Statement. This Second Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Original Bidder's Statement or First Supplementary Bidder's Statement.

This Second Supplementary Bidder's Statement is given pursuant to Division 4 of Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**) and in accordance with the requirements of section 643 of the Corporations Act.



SECOND SUPPLEMENTARY BIDDER'S STATEMENT

12 December 2024

Supplementary Information

1. Resignation of independent director

Mr Andrew Rutherford resigned from the LiveHire Board effective 11 December 2024. As a result of this resignation, the LiveHire Board now comprises entirely of persons nominated by Humanforce.

2. Target's Statement

On 11 December 2024, the Target released its Target's Statement, which:

- confirms the Independent Expert has concluded that Humanforce's Offer is fair and reasonable for Non-Associated LiveHire Shareholders; and
- recommends LiveHire Shareholders accept the Offer in the absence of a superior proposal.

Reminder to LiveHire Shareholders

1. Humanforce's Offer is best and final and will not be increased

Humanforce wishes to remind LiveHire Shareholders that its Offer is best and final. This means that the Offer Price of \$0.045 per LiveHire Share will not be increased.

As at the date of this Second Supplementary Bidder's Statement, Humanforce has a relevant interest in 94.19% of LiveHire Shares. Given Humanforce's controlling interest, Humanforce believes it is highly unlikely a competing bid or control proposal will emerge, nor will it accept any such competing bid or control proposal should it emerge.

2. Humanforce intends to proceed with compulsory acquisition

As Humanforce holds 94.19% of LiveHire Shares, it is entitled to proceed with the compulsory acquisition of the outstanding LiveHire Shares and intends to do so as soon as practicable.

On 10 December 2024, Humanforce applied to ASIC to request nomination of an independent expert to prepare an expert report for the purposes of section 644C of the Corporations Act.

Accordingly, LiveHire Shareholders who have not accepted the Offer are urged to do so without delay. LiveHire Shareholders who accept the Offer before the Offer closes will receive their cash consideration on a T+2 basis (being the second trading day after their acceptance).

Alternatively, LiveHire Shareholders who do not accept the Offer before it closes will be unable to claim the cash consideration for their LiveHire Shares until after the compulsory acquisition is completed. This is likely to be no earlier than six weeks from the commencement of the compulsory acquisition process.

3. Reasons to accept the Offer

As announced to the market by LiveHire on 25 November 2024 and 11 December 2024, LiveHire's former independent director, Andrew Rutherford recommended that LiveHire Shareholders accept the Offer in the absence of a superior proposal and subject to the independent expert continuing to conclude that the offer is fair and reasonable. The former independent director's reasons for recommending as such were:

- (a) the Offer is best and final, and the Offer Price will not be increased;
- (b) it is highly unlikely a competing bid will emerge as Humanforce has majority control;
- (c) the Offer Price is the same price as the price which was offered under Humanforce's previous on-market bid announced on 14 August 2024 (which closed on 11 October 2024);
- (d) the Offer Price represents a substantial premium to the entitlement offer that LiveHire completed on 21 November 2024 (being at \$0.039 per new LiveHire Share) and the price that LiveHire was trading at on the last trading day prior to the announcement of the Offer on 25 November 2024 (being at \$0.027); and
- (e) the Offer is unconditional, and provides certain cash consideration on a T+2 basis.

4. How to accept the Offer

LiveHire Shareholders wishing to accept the Offer should contact their stockbroker and **place a sell order on-market at \$0.045 as soon as possible**. No other action is required.

This Second Supplementary Bidder's Statement has been approved by a resolution passed by the directors of Humanforce.

Dated 12 December 2024

Signed for and on behalf of Humanforce Holdings Pty Ltd (ACN 618 020 401)

David Pullini

David Pullini

Chairman

Humanforce Holdings Pty Ltd (ACN 618 020 401)



Important notices

A copy of this Second Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) and provided to ASX on 12 December 2024. Neither ASIC, ASX nor any of their respective officers takes any responsibility for the contents of this Second Supplementary Bidder's Statement or the merits of the Offer. This Second Supplementary Bidder's Statement has been approved by a resolution passed by the directors of Humanforce.

This is an important document and requires your immediate attention. If you are in doubt as to how to deal with this document you should consult your legal, financial or other professional adviser.

If you have any enquiries about the Offer, please contact the Offer Information Line on 1300 293 325 (within Australia) or +61 2 8072 1454 (outside Australia) between 8:30am and 7:00pm (Sydney time) Monday to Friday.

Defined terms

Words and phrases defined in this Second Supplementary Bidder's Statement have the same meaning as in the Original Bidder's Statement unless the context requires otherwise. The rules of interpretation set out in section 12 of the Original Bidder's Statement also apply to this Second Supplementary Bidder's Statement, unless the context otherwise requires.