



ASX: IHR Release

17 March 2023

Increased \$0.20 Offer from TAG

intelliHR Limited (ASX: IHR) (“**IHR**”) has received an updated proposal from The Access Group (TAG) for an all cash acquisition of 100% of the issued shares of the Company by way of a scheme of arrangement at \$0.20 per share. Following is a copy of the proposal received from TAG. The offer is subject to the final internal approval processes of TAG which are expected to be received on Monday, 20 March 2023.

Authorised for release by the Executive Chairman

Further Information

intelliHR Investor Relations

investor.relations@intellihr.com

About ASX:IHR

intelliHR is the intelligent people platform that empowers global HR leaders to create an inclusive, engaging, performing, and aligned working culture. The intelliHR platform is the cloud-based way to drive employee engagement, performance and retention, in today’s hybrid working world. Easily implemented, employing best-of-breed integrations, with powerful data at its core, intelliHR is the HR software choice for 300+ progressive organisations and over 70,000 users across 20 countries. For more information, visit www.intellihr.com

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17 March 2023

Board of Directors
intelliHR Limited (ACN 600 548 516)
Level 3, Transport House, 230 Brunswick Street, Fortitude Valley, QLD 4006

Attention: Mr Matthew Donovan, Executive Chairman & Chief Executive Officer:
matt.donovan@intellihr.com.

Cc Ms Suzanne Yeates, Chief Financial Officer & Secretary: suzanne.yeates@intellihr.com

Update on The Access Group's Proposal

Dear Directors,

We refer to our non-binding all cash proposal to acquire 100% of intelliHR Limited (the **Company** or **you**) dated 2 March 2023 (the **Proposal**) and our letter to you dated 13 March 2023.

The Access Group is pleased to submit this updated proposal for an all cash acquisition of 100% of the issued shares (**Shares**) of the Company by way of a scheme of arrangement at **\$0.20** per share (**Offer Price**).


While the Proposal remains subject to the receipt of customary internal approvals (which we expect will be received imminently), the Access Group will shortly send draft transaction documents to the Company outlining the terms upon which the Shares would be acquired by The Access Group.

The Access Group further confirms that simultaneously with entering into the transaction documents to give effect to its acquisition of the Company, it will offer financial accommodation to the Company. We would be pleased to discuss the terms of such financial accommodation at your earliest convenience.

Please do not hesitate to contact The Access Group if you have any questions about the contents of this letter or our Proposal.

For and on behalf of

The Access Group

DocuSigned by:

By: _____
Name: Kerry Agiasotis
Title: President

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