

JOHNSON | WINTER | SLATTERY

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20 March 2023

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

FOR LODGEMENT ONLINE

Dear Sir/Madam

Notice of change of interests of substantial holder

We act for Humanforce Holdings Pty Ltd (ACN 618 020 401) (**Humanforce**).

In accordance with section 671B of the *Corporations Act 2001* (Cth), enclosed on behalf of Humanforce and its associates is a Form 604 (Notice of change of interests of substantial holder).

Yours faithfully,



Johnson Winter Slattery

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Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme IntelliHR Limited (ASX: IHR) (IHR)

ACN/ARSN 600 548 516

1. Details of substantial holder

Name Humanforce Holdings Pty Ltd (ACN 618 020 401) (Humanforce) on behalf of itself and each of its associates identified in section 6 of this notice.

ACN/ARSN (if applicable) n/a

There was a change in the interests of the substantial holder on 17 March 2023

The previous notice was given to the company on 13 March 2023

The previous notice was dated 12 March 2023

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in IHR (Shares)	67,658,232	19.90%	67,658,232	19.90%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
17 March 2023	N/A	Humanforce is required to give this notice under section 671B(1)(c) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) because it has made an on-market takeover bid to acquire all of the Shares not already owned by Humanforce (Takeover Bid), in respect of which a bidder's statement dated 17 March 2023 was provided to ASIC on 17 March 2023. There has been no change in Humanforce's relevant interest in IHR since the date of its last substantial holder notice on 12 March 2023.	N/A	N/A	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Humanforce	Morgans Financial Limited	Morgans Financial Limited	Relevant interest in securities under section 608(2)(b) of the <i>Corporations Act</i> , arising from the power to control the exercise of a right to vote or dispose of securities pursuant to a share sale and purchase agreement dated 12 March 2023 between Humanforce, Colinton Capital Partners Fund I (A) Pty Ltd as trustee for Colinton Capital Partners Fund 1(A) (CCP) and Colinton Capital Pty Ltd (ACN 156 276 425) (Colinton Capital) as set out in Annexure B of the ASIC Form 604 lodged on 13 March 2023.	37,139,457 Shares	37,139,457

Humanforce	Colinton Capital	Colinton Capital	Relevant interest in securities under section 608(2)(b) of the Corporations Act, arising from the power to control the exercise of a right to vote or dispose of securities pursuant to a share sale and purchase agreement dated 12 March 2023 between Humanforce, CCP and Colinton Capital as set out in Annexure B of the ASIC Form 604 lodged on 13 March 2023.	1,630,166 Shares	1,630,166
Humanforce	Slattery Family Asset Management Pty Ltd (Slattery)	Slattery	Relevant interest in securities under section 608(2)(b) of the Corporations Act, arising from the power to control the exercise of a right to vote or dispose of securities pursuant to a share sale and purchase agreement dated 12 March 2023 between Humanforce and Slattery as set out in Annexure C of the ASIC Form 604 lodged on 13 March 2023.	28,888,609 Shares	28,888,609

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Humanforce	Level 14/90 Arthur St, North Sydney NSW 2060
Each member of the Humanforce Group listed in Annexure A	Level 14/90 Arthur St, North Sydney NSW 2060 or 2180 Sand Hill Rd # 300, Menlo Park, CA 94025, United States
CCP	Suite 2, Level 6, 7 Macquarie Place, Sydney NSW 2000
Colinton Capital	Suite 2, Level 6, 7 Macquarie Place, Sydney NSW 2000
Slattery	14 Church Street, Fortitude Valley Queensland 4006

Signature

print name Clayton Pyne Capacity Director

sign here *Clayton Pyne* Date 20/03/2023

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Annexure A – Associates

This is Annexure A of 1 page (including this page) referred to in Form 604 ('Notice of change of interests of substantial holder') signed by me and dated 20 March 2023.

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Clayton Pyne

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Signature

Clayton Pyne

Name

Humanforce Group

No.	Entity	Country of Incorporation
1.	HF Dundee Purchaser Pty Ltd (ACN 657 308 346)	Australia
2.	HF Dundee Parent Pty Ltd (ACN 657 304 231)	Australia
3.	Accel-KKR Growth Capital Partners IV LP	United States
4.	Accel-KKR Growth Capital Partners, II LP	United States
5.	Accel-KKR Growth Capital Partners II Strategic Fund, LP	United States
6.	Accel-KKR Members Fund, LLC	United States
7.	KKR-AKI Investors, LLC	United States

For persons