



ASX: IHR Release

30 March 2023

IHR Board Responds to Humanforce 22 Cent Bid

intelliHR Limited ('intelliHR' or 'Company') (ASX: IHR/Company) refers to its announcement yesterday concerning entry into a Transaction Implementation Deed with Access Workspace Pty Ltd, a wholly owned subsidiary of the Access Group (TAG).

After releasing that announcement yesterday, Humanforce's broker for its on-market takeover offer released an announcement revising Humanforce's on-market takeover bid announced on 17 March 2023, from 19.5 cents per share to 22 cents per share (**Humanforce 22 Cent Bid**). In context of the Humanforce 22 Cent Bid being a cash offer that is immediately available to shareholders, the Independent Board Committee considers the Humanforce 22 Cent Bid to be a Superior Proposal (as defined in the Transaction Implementation Deed) to the TAG offer announced yesterday.

The Company's Transaction Implementation Deed with TAG contains a matching right procedure, which the Company is invoking.

While the Independent Board Committee considers that the Humanforce 22 Cent Bid is a Superior Proposal, until the Company receives a response from TAG pursuant to its matching right or the 5 business day matching right time period has elapsed without a response, the Company's Independent Board Committee recommends that shareholders **TAKE NO ACTION IN RELATION TO THE HUMANFORCE 22 CENT ON-MARKET TAKEOVER BID**.

Authorised for release by the Independent Board Committee

Further Information

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About ASX:IHR

intelliHR is the intelligent people platform that empowers global leaders to make more intelligent people decisions. Helping them 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 330+ progressive organisations and over 84,000 users across 20 countries. For more information, visit www.intellihr.com

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