



ASX: IHR Release

3 April 2023

## IHR Board Responds to Humanforce 24 Cent Bid

intelliHR Limited ('intelliHR' or 'Company') (ASX: IHR/Company) refers to its announcement earlier today concerning a revised offer in the form of an off-market takeover bid from The Access Group (**TAG**) at 23.5 cents per share that is unconditional subject to entry into an implementation deed.

Since that announcement, Humanforce Holdings Pty Ltd (**Humanforce**) has released an announcement through its brokers increasing the offer price under its on-market takeover bid announced on 17 March 2023, to 24 cents per share (**Humanforce 24 Cents Bid**).

The Company's Transaction Implementation Deed (**TID**) with TAG announced on 29 March 2023 contains a matching right procedure, which the Company is invoking.

While the Independent Board Committee considers that the Humanforce 24 Cent Bid is a Superior Proposal as contemplated in the TID, until the Company receives a response from TAG pursuant to its matching right or the 5 business day matching right time period under the TID has elapsed without a response, the Company's Independent Board Committee recommends that shareholders **TAKE NO ACTION IN RELATION TO THE HUMANFORCE 24 CENT ON-MARKET TAKEOVER BID**.

Authorised for release by the Independent Board Committee

Further Information

intelliHR Investor Relations

[investor.relations@intellihr.com](mailto:investor.relations@intellihr.com)

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](http://www.intellihr.com)

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