

Independent Non-Executive Directors of IHR accept Humanforce Takeover Offer

The two Independent Non-Executive Directors of **intelliHR Limited (ASX: IHR)** Mr Anthony Bellas and Ms Belinda (Belle) Lajoie have accepted Humanforce Holdings Pty Ltd's ("**Humanforce**") unconditional on-market takeover bid to acquire all of IHR's shares at \$0.24 per IHR share ("**Takeover Offer**") for all the shares they held in IHR.

Board Changes

At the request of Humanforce, Mr David Pullini, Mr Joseph Porten and Mr Clayton Pyne have been appointed to the Board of IHR, effective immediately and Ms Belle Lajoie has resigned as a Director of IHR.

"Now that Humanforce holds in excess of 50% of IHR's ordinary shares, it is appropriate for Humanforce to nominate representatives to the IHR Board", said IHR Independent Non-Executive Director, Anthony Bellas.

New IHR Directors

Mr Pullini is the Chair of Humanforce and an investment, funds management and business professional with over 30 years' experience in both public and private companies across a variety of sectors. He is also the principal of Ginostra Capital, a private investment vehicle that actively holds both private and public market investments, a Non-Executive Director of Ansarada Group Limited (ASX:AND) and Chairman of Ansarada's Audit & Risk Committee, a director of Vantage Asset Management and a director of Tempus Partners Holdings Pty Ltd (Folklore Ventures).

Mr Porten is a Director of the bidder for IHR, Humanforce, which is a portfolio company of Accel-KKR ("**AKKR**") a USA headquartered technology-focussed private equity firm where Mr Porten holds the position of Managing Director. Mr Porten is also a board member of several of AKKR's portfolio companies, including ATP Software Solutions, Entersekt, FM:systems, FRISS, Partnerize, TELCOR, ToolsGroup, Birdeye, Submittable and Masabi.

Mr Pyne has been CEO of Humanforce since July 2019. Prior to joining Humanforce, Mr Pyne held executive positions with IBM and Cisco, where he was responsible for leading sales, marketing, product and partner teams across the world. Mr Pyne was crowned an AFR BOSS Young Executive of the Year in 2017.

"On behalf of the Board, I welcome David, Joe and Clayton to the Board. With their experience in technology businesses I am confident they will make a significant contribution to the company. The IHR Board also thanks Belle Lajoie for the significant contribution she has made since her appointment to the Board in April 2021 and in particular for her invaluable work on the People and Nomination Committees", said Mr Bellas.

How to Accept the Humanforce Takeover Offer

The IHR Board¹ refers shareholders to the Company's Supplementary Target's Statement dated and released on the ASX on 6 April 2023, in which it recommended that all IHR shareholders **ACCEPT** the cash offer of \$0.24 per IHR share under the Humanforce Takeover Offer, in the absence of a superior proposal. Full details on how to accept the Humanforce Takeover Offer are set out in section 10.8 of Humanforce's Replacement Bidder's Statement dated 31 March 2023.

Authorised for release by the Company Secretary

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

¹ Excluding David Pullini, Joseph Porten and Clayton Pyne, being nominee Directors of IHR's controlling shareholder, Humanforce.