

Commencement of compulsory acquisition of intelliHR shares and Close of Humanforce Offer

Key Highlights

- Humanforce has relevant interests in 92.8% of intelliHR shares and will commence compulsory acquisition on Monday, 1 May 2023.
- Following commencement of compulsory acquisition, intelliHR will be suspended from quotation and will subsequently be delisted from ASX.
- Humanforce's Offer closes on 1 May 2023, so intelliHR shareholders are urged to accept the Offer without delay so they can receive the Offer consideration on Wednesday, 3 May 2023, rather than at a much later date.

intelliHR Limited (ASX: IHR) ("intelliHR") refers to Humanforce Holdings Pty Ltd's ("Humanforce") unconditional on-market takeover bid to acquire intelliHR's shares ("Offer") for \$0.24 per intelliHR share which is open for acceptance until 4.00pm (Sydney time) on Monday, 1 May 2023.

Compulsory acquisition

As of today, Humanforce has acquired relevant interests in 92.8% of shares in intelliHR. Accordingly, Humanforce has advised intelliHR that it intends to exercise its rights to compulsorily acquire the remaining intelliHR shares that have not been accepted into the Offer pursuant to the compulsory acquisition provisions set out in Part 6A.1 of the *Corporations Act 2001* (Cth).

Removal of intelliHR from ASX

Once the compulsory acquisition process has commenced, trading in intelliHR shares will be suspended from quotation and intelliHR will be automatically delisted from ASX.

intelliHR shareholders are urged to ACCEPT the Offer WITHOUT DELAY and not wait for compulsory acquisition

If you would like to receive the Offer consideration as soon as possible, you should **ACCEPT THE OFFER WITHOUT DELAY**, and in any case before the Offer closes at 4.00pm (Sydney time) on Monday, 1 May 2023.

IntelliHR shareholders who accept the Offer will receive their consideration on Wednesday, 3 May 2023.

intelliHR shareholders who wait for their intelliHR shares to be compulsorily acquired will receive the same consideration of \$0.24 per intelliHR share, but at a much later date than 3 May 2023.

The intelliHR board urges all intelliHR shareholders who have not yet accepted the Offer to **ACCEPT THE OFFER WITHOUT DELAY**.

How to accept the Humanforce Offer

intelliHR shareholders wishing to accept the Humanforce Offer can simply contact their stockbroker and **place a sell order on-market at \$0.24**. No other action is required.

Authorised for release by the Company Secretary

Further Information

intelliHR Investor Relations

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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