



ASX: IHR Release

4 April 2023

## **The Access Group Waives its matching right Board Committee Recommends Humanforce 24 cent offer**

intelliHR Limited ('intelliHR' or 'Company') (ASX: IHR/Company) refers to its announcement yesterday "*IHR Board Responds to Humanforce 24 Cent Bid*".

IHR has now been advised by The Access Group (**TAG**) that TAG waives its matching right referred to in yesterday's Company announcement. The consequence of this is that TAG does not intend to increase its 23.5 cents offer announced (subject to execution of formal documents) on 3 April 2023 (**TAG 23.5 Cents Offer**).

Yesterday, the Company's Independent Board Committee (**IBC**) advised that Humanforce Holdings Pty Ltd's (**Humanforce**) on-market takeover bid at 24 cents per share was regarded as a Superior Proposal (as defined in the Transaction Implementation Deed (**TID**) announced on 29 March 2023) to the TAG 23.5 Cents Offer, but advised shareholders to take no action pending the operation of TAG's matching right under the TID.

In light of the advice from TAG, the IBC now recommends that shareholders accept the 24 cent on-market takeover offer from Humanforce, in the absence of a superior proposal.

IHR is preparing a Supplementary Target's Statement to be lodged with the ASX and ASIC.

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)