

Chairman's Address to AGM

Before Rob makes his presentation, I would like to make some observations on behalf of the Board.

It has been another extraordinary year, dominated by the continued disruption caused by the Corona virus pandemic. The economic and social disruption continued throughout the last financial year.

Many organisations responded by radically revising work arrangements, redesigning work places and reforming people management practices. As I stated around this time last year, this has applied to almost every person, every business small or large, every organisation whether public or private and just about every sector of the economy and every field of endeavour.

Whilst this was a challenging environment, it also presented opportunity.

Amongst leadership teams of most organisations, there was an increased focus on people management and a heightened awareness of the need for flexibility and adaptability in responding to the changing needs of their people and work places.

At the core has been the social, economic and commercial disruption that has engulfed us all - individuals, households, workplaces, communities, indeed entire nations. The fluidity of the operating environment resulted in uncertainty and, at times, mistrust of authority, and social and economic disruption at both micro and macro levels.

With organisations forced to rethink the way they engage with and support their employees, intelliHR was able to offer its suite of digital tools, systems and functionality to assist organisations with this process.

Our value-based pricing model allowed us to offer tailored plans to suit individual customer requirements. This has allowed the company to appeal to a wider range of customers and offer flexible product options to suit particular needs. Importantly, the intelliHR system is designed for a global market and this enabled the company to continue its rapid expansion in the key North American and UK markets.

It is important to restate the fundamental value proposition that we offer to customers: that the intelliHR platform aims to deliver genuine, measurable returns on investment through bottom line cost savings and top line revenue growth from a more engaged, motivated and productive workforce.

To further consolidate its balance sheet, the company successfully completed an \$11.5 million capital raising in September 2021 through a placement to institutional and sophisticated investors. The placement was anchored by existing major shareholders investors: technology entrepreneur Bevan Slattery; and Colinton Capital Partners. As well, a number of leading Australian and offshore institutional investors participated in the placement. The Board regards this as a strong vote of confidence in the strategy and potential of the company.

The placement to Colinton Capital Partners is subject to approval by shareholders at this meeting.



30 November 2021

The proceeds of the placement provide additional capital to support the company's global growth agenda. To date, that growth has been entirely organic. However, the Board is now giving consideration to augmenting organic revenue growth with strategic acquisitions that accelerate penetration of key geographic markets and/or broaden or deepen our product offering.

Rob Bromage will detail our achievements over the past year, including our continued process of product development and improvement as well as the key metrics around customer numbers, head count on platform, revenues and cash flows.

Earlier this year, we welcomed two new directors, Ilona Charles and Belle Lajoie, bringing additional skills and experience to complement the existing board and help drive the company's aggressive growth agenda.

Succession planning and board renewal is a continuous process and, in this context, I take this opportunity to announce a number of other changes at Board level.

Long-standing founding directors, Jamie Duffield and Greg Baynton are retiring from the Board effective at the conclusion of today's meeting. Jamie and Greg have made invaluable contributions to the growth and development of the company, almost from inception. On behalf of shareholders, management and the rest of the Board, I thank them both for their service and wish them well with their future endeavours.

I am also pleased to announce that Matt Donovan will be joining the Board. Matt is an internationally experienced and very senior executive who has worked for and with some of the world's largest technology companies, including Microsoft and IBM. Matt's appointment is effective immediately and we look forward to working with Matt as we continue to drive intelliHR's strategy as a genuine global technology company.

In closing, the Board and management look forward to continuing to build a successful enterprise for the benefit of our shareholders.

Authorised for release by the Board of intelliHR.

Further Information

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