

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme IntelliHR Limited (IHR)

ACN/ARSN ACN 600 548 516

**1. Details of substantial holder (1)**

Name Colinton Capital Partners I (A) Pty Ltd (ACN 620 748 718) as trustee for Colinton Capital Partners Fund I (A) Trust (CCP), Colinton Capital Pty Limited (ACN 156 276 425) (Colinton Capital), and Simon Moore (Simon Moore)

ACN/ARSN (if applicable) See above

There was a change in the interests of the substantial holder on 11/09/2020The previous notice was given to the company on 21/01/2020The previous notice was dated 17/01/2020**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	38,287,880	19.9%	47,461,602	17.13%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
11/09/2020	CCP	Issue of new shares by IHR as part of the non-renounceable entitlement offer by IHR announced on 6 August 2020 (Offer) and following completion of the Offer pursuant to the Underwriting Agreement dated 6 August 2020 attached at Annexure A and the Underwriting	\$661,210.95	8,816,146 ordinary shares	8,816,146

		Commitment Letter dated 7 September 2020 attached at Annexure B			
11/09/2020	Colinton Capital	Issue of new shares by IHR as part of the Offer	\$26,818.20	357,576 ordinary shares	357,576
11/09/2020	Simon Moore	Relevant interest in the new shares issued by IHR to Colinton Capital as part of the Offer	\$26,818.20	357,576 ordinary shares	357,576

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
CCP	Morgans Financial Limited (Morgans)	CCP	Relevant interest under 608(1) (b) and (c) of the Corporations Act 2001 (Cth) (Corporations Act) as CCP has the power to exercise a right to vote securities and control over the disposal of securities which Morgans holds as custodian	45,316,146 fully paid ordinary shares	45,316,146
Colinton Capital	Colinton Capital	Colinton Capital	Relevant interest under 608(1) (a) of the Corporations Act as Colinton Capital is the holder of IHR securities	2,145,456 fully paid ordinary shares	2,145,456
Simon Moore	Colinton Capital	Colinton Capital	Relevant interest under 608(3) (b) of the Corporations Act as Simon Moore controls Colinton Capital and has a deemed relevant interest in the IHR securities Colinton Capital holds	2,145,456 fully paid ordinary shares	2,145,456

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the

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substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CCP	Suite 2, Level 5, 7 Macquarie Place, Sydney, New South Wales
Colinton Capital Simon Moore	Suite 2, Level 5, 7 Macquarie Place, Sydney, New South Wales

## Signature

print name SIMON MOORE capacity SOLE DIRECTOR  
 sign here Simon Moore date 15 / 9 / 20

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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**ANNEXURE A**

THIS IS ANNEXURE A OF 6 PAGES REFERRED TO IN FORM 604, NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER IN RELATION TO INTELLIHR LIMITED (ACN 600 548 516) (IHR) SIGNED BY ME AND DATED 15 SEPTEMBER 2020

Simon Mark

SIGNATURE

SIMON MOORE

FULL NAME

SOLE DIRECTOR

CAPACITY

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Jodie Slattery as trustee of the Slattery Family Trust of  
14 Church Street, Fortitude Valley QLD 4006 (Slattery)

Colinton Capital Partners Fund I (A) Pty Ltd as trustee for Colinton Capital Partners Fund I  
(A) Trust of Suite 2, Level 5, 7 Macquarie Place, Sydney NSW 2000 (Colinton)

Dear Officeholders

**Underwriting of proposed rights issue**

intelliHR Limited (Company) is proposing a non-renounceable entitlement issue of 1 new fully paid ordinary share for every 5 shares held on the record date at an issue price of \$0.075 per new share (Entitlement Offer), in accordance with the draft announcement, and section 708AA cleansing notice approved by Slattery and Colinton at the date of this letter (Entitlement Documents).

By signing this letter, Slattery and Colinton (together the "Underwriters" or "you"), agree to severally underwrite the Entitlement Offer by subscribing for, or procuring subscriptions for, 45% and 55% respectively of the shortfall shares (being shares offered under the Entitlement Offer less entitlement shares taken up by eligible shareholders), in accordance with the draft timetable set out in the Entitlement Documents.

Notwithstanding anything else in this letter, neither Underwriter is obliged to subscribe for shortfall in circumstances where, and to the extent that, the issue of those shares would cause the Underwriter to breach section 606 of the Corporations Act, having regard to any exemption in section 611 that may be available to the relevant Underwriter.

Each Underwriter's underwriting commitment is subject to the following terms:

1. The Company will proceed with the Entitlement Offer on the terms set out in the attached draft announcement, including timetable.
2. You will not be entitled to any underwriting fee or reimbursement of expenses.
3. You will be released from your obligation to subscribe for shortfall shares only if:
  - (a) the Company withdraws the Entitlement Offer;
  - (b) the Company is in breach of the Listing Rules or any applicable laws;
  - (c) the shortfall shares cannot be offered for sale without disclosure;
  - (d) if ASX does not admit the shortfall shares for quotation in accordance with the Listing Rules;
  - (e) if the issue of shares to an Underwriter would result in a breach of section 606 of the Corporations Act, to the extent of that breach; or

- (f) there is a termination event of the kind described in paragraph 4.
4. Either Underwriter may terminate this agreement in the event that:
- (a) **(Company information)** the Entitlement Documents include a statement which is or becomes false, misleading or deceptive in a material respect or likely to mislead or deceive in a material respect (including by way of omission);
  - (b) **(regulatory action)** ASIC: (A) makes an application or threatens to make an application for an order under Part 9.5 of the Act in relation to the Placement; (B) commences or conveys its intention to commence any investigation or hearing under Part 3 of the Australian Securities and Investments Commission Act 2001 (Cth) in relation to the Company; or (C) otherwise issues or threatens to issue proceedings in relation to the Company or commences any formal inquiry or investigation into the Company;
  - (c) **(capital structure or constitution)** the Company alters its capital structure (other than as contemplated in this agreement or disclosed to the Underwriters before the date of this letter) or constitution without the prior written consent of the Underwriters;
  - (d) **(prosecution or investigation)** any of the following occurs: (A) a director or senior manager of the Company is charged with an indictable offence; (B) any regulatory body commences any public action against a director of the Company in his or her capacity as such or announces that it intends to take any such action; (C) any director of the Company is disqualified from managing a corporation under the Act; or (D) any governmental agency issues, or threatens to issue, proceedings or commences any inquiry or investigation into the Company;
  - (e) **(timetable)** any event specified in the timetable described in the Entitlement Documents is delayed by the Company for more than 1 Business Day without the prior written consent of the Underwriters;
  - (f) **(adverse change)** there is an adverse change, or an event occurs which is likely to give rise to an adverse change, in the assets, liabilities, financial position or performance, results, condition, operations or prospects of the Company other than as disclosed by the Company to the ASX before the date of this agreement; or
  - (g) **(compliance with laws)** a contravention by the Company of the Corporations Act, its constitution, any of the ASX Listing Rules or any other applicable law or regulation (as amended or varied).
5. Any rights or powers of an Underwriter to terminate this agreement may be exercised severally. If an Underwriter terminates its obligations under this agreement (the "Terminating Underwriter"): (a) the obligations of the Terminating Underwriter under

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this agreement immediately end; (b) any entitlements of the Terminating Underwriter accrued under this agreement, including the right to be indemnified, up to the date of termination survive; and (c) the remaining Underwriter ("Remaining Underwriter") may elect to take up the rights and obligations of the Terminating Underwriter under this agreement by giving notice within two Business Day after the termination by the Terminating Underwriter. If the Remaining Underwriter fails to give notice by that time, it will be treated as having also terminated its obligations under this agreement. Termination of this agreement will not limit or prevent the exercise of any other rights and remedies which any of the parties may otherwise have under this agreement.


6. The Company acknowledges that you are not involved in making offers under the Entitlement Offer and other than where expressly agreed in writing have not authorized any statement made by the Company in relation to the Entitlement Offer.
7. To the fullest extent permitted by law, the Company agrees to indemnify and hold harmless each Underwriter and their respective affiliates (including any spouse or relative), related bodies corporate and each of their directors, officers, employees agents and advisers of each Underwriter and its respective affiliates and related bodies corporate (each an Indemnified Party) from and against all losses directly or indirectly suffered by, or claims of any kind made against, an Indemnified Party arising out of or in connection with the Entitlement Offer, other than to the extent that those losses or claims are finally judicially determined to result from the gross negligence (except to the extent contributed to by the Company or its officers or employees), fraud or wilful misconduct of the Indemnified Party (or another Indemnified Party associated with it) or any director, officer, employee, agent or partner of that Indemnified Party (or another Indemnified Party associated with it).
8. This agreement is governed by the laws of Queensland, and the parties submit to the non-exclusive jurisdiction of the Queensland courts.

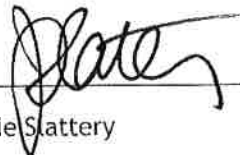
To accept the terms set out in this letter can you please sign and return a copy of this letter to me. This agreement may be executed in one or more counterparts.

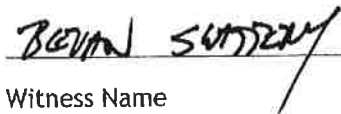
**SIGNING PAGE**

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Executed by Jodie Slattery as trustee of the Slattery Family Trust:

  
\_\_\_\_\_  
Witness Signature

  
\_\_\_\_\_  
Jodie Slattery

  
\_\_\_\_\_  
Witness Name

Executed by Colinton Capital Partners Fund I (A) Pty Ltd as trustee for Colinton Capital Partners Fund I (A) Trust:


\_\_\_\_\_  
Director


\_\_\_\_\_  
Director / Secretary

\_\_\_\_\_  
Print full name of Director

\_\_\_\_\_  
Print full name of Director/Secretary

Executed by IntelliHR Limited:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director / Secretary

\_\_\_\_\_  
Anthony Bellas

\_\_\_\_\_  
Suzanne Yeates

\_\_\_\_\_  
Print full name of Director

\_\_\_\_\_  
Print full name of Director/Secretary

intelliHR Limited | ACN 600 548 516

GPO Box 1839, Brisbane Qld 4001 | P: 1300 993 803 | [www.intellihr.co](http://www.intellihr.co)

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**SIGNING PAGE**

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**Executed by Jodie Slattery as trustee of the Slattery Family Trust:**

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Jodie Slattery

\_\_\_\_\_  
Witness Name

**Executed by Colinton Capital Partners 1(A) Pty Ltd as trustee for Colinton Capital Partners Fund 1(A) Trust:**

*Simon Moore*

\_\_\_\_\_  
Director (SOLE)

~~\_\_\_\_\_  
Director / Secretary~~

*SIMON COLINTON MOORE*

\_\_\_\_\_  
Print full name of Director

~~\_\_\_\_\_  
Print full name of Director/Secretary~~

**Executed by intelliHR Limited:**

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director / Secretary

\_\_\_\_\_  
Print full name of Director

\_\_\_\_\_  
Print full name of Director/Secretary

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**ANNEXURE B**

THIS IS ANNEXURE B OF 3 PAGES REFERRED TO IN FORM 604, NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER IN RELATION TO INTELLIHR LIMITED (ACN 600 548 516) (IHR) SIGNED BY ME AND DATED 15 SEPTEMBER 2020

Simon Moore

SIGNATURE

SIMON MOORE

FULL NAME

SOLE DIRECTOR

CAPACITY

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Jodie Slattery as trustee of the Slattery Family Trust  
14 Church Street  
Fortitude Valley QLD 4006

Colinton Capital Partners 1(A) Pty Ltd as trustee for Colinton Capital Partners Fund 1(A) Trust  
Suite 2, Level 5  
7 Macquarie Place  
Sydney NSW 2000

Dear Sirs

**Underwriting commitment**

I refer to the letter dated 6 August 2020 (**Underwriting Letter**) under which you agreed to severally underwrite intelliHR Limited's non-renounceable entitlement issue announced on 6 August 2020. Capitalised terms in this letter have the meaning given in the Underwriting Letter.

The results of the Entitlement Offer and the number of Entitlement Offer Shares you are each required to subscribe for are as set out below:

	Shares
Total Entitlement Offer shares offered	40,820,707
Total Entitlement Offer shares applied for	38,064,079
Total shortfall Entitlement Offer shares	2,756,628
45% to Jodie Slattery as trustee of the Slattery Family Trust	1,240,482 (\$93,036.15)
55% to Colinton Capital Partners 1(A) Pty Ltd as trustee for Colinton Capital Partners Fund 1(A) Trust	1,516,146 (\$113,710.95)

Can you please arrange for the above amounts to be transferred to the Company's bank account as follows by no later than 10 September 2020:

Account name: [REDACTED]  
BSB: [REDACTED]  
Account: [REDACTED]

The shares will be issued on 11 September 2020.

Please contact me if you have any queries.

Yours faithfully

Suzanne Yeates  
Company Secretary  
intelliHR Limited's

