Inverse Acquisition

NOVEMBER 2021

hiremii LIMITED

www.hiremiigroup.com

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OUR HISTORY

Hiremii is on a technology journey towards state-of-the-art automation, across the recruitment pipeline, using advanced artificial intelligence, with a strategic focus on developing first-class candidate matching, speed of placement and candidate intelligence.

2017 Oncontractor accepted into PwC *Australia Business Align and Connect* programme.

2018 Hiremii platform launched.

2019 Labour-hire agreement between Oncontractor and UGL.

2020 Hiremii brand and recruitment business launched. Signed Master Services with PwC.

2021 Hiremii listed on ASX, raising $6m.

2021 Acquisition of 100% of the issued share capital of Inverse Group.

TRANSACTION

The total purchase price for the acquisition of Inverse Group is up to A$1,500,000 (subject to certain performance milestones being achieved). The Completion Payment will be funded via the Company's existing cash reserves and the milestone payments will be subject to adjustments in respect to Inverse Group's debt position as at completion.

Performance Milestones	Cash Payments
At completion subject to due diligence (Completion Payment)	$800,000
Subject to Inverse Group achieving a twelve-month trailing reviewed or audited revenue of A$12,000,000 or more as at 31 December 2021	$200,000
Subject to Inverse Group achieving a twelve-month trailing reviewed or audited revenue of A$14,000,000 or more as at 31 March 2022	$250,000
Subject to Inverse Group achieving a twelve-month trailing revenue of $16,000,000 or more as at 30 June 2023	$250,000

Performance Rights	Mr Andrew Hornby	Mr Chris Flint
Performance Rights will vest on 30 June 2022	335,000	165,000
Upon Inverse Group achieving a twelve-month trailing reviewed or audited revenue of A$12,000,000 or more as at 31 December 2021	335,000	165,000
Upon Inverse Group achieving a twelve month trailing reviewed or audited revenue of A$16,000,000 or more or reviewed or audited EBITDA of A$700,000 or more as at, or prior to, 30 June 2023	1,340,000	660,000

INVESTMENT HIGHLIGHTS – ACQUISITION OF INVERSE GROUP

INVESTMENT - the total purchase price for the acquisition of Inverse Group is up to A$1,500,000 (subject to certain performance milestones being achieved).The Completion Payment will be funded via the Company's existing cash reserves.

APPLICATION OF HIREMII TECHNOLOGY – provides an opportunity to gain efficiencies across the Company Group as well as provide additional utility to Inverse Group.

MACHINE LEARNING AND AI - provides significant increase in operating scale, adding an additional 40+ registered clients, and reduces concentration risk on single clients.

TEAM - both Mr Andrew Hornby and Mr Chris Flint, have entered into executive service agreements with the Company bringing significant and diverse experience in recruitment.

12 MONTH TRAILING UNAUDITED REVENUE OF A$8.4M AS AT 30 SEPTEMBER 2021 – this is in addition to Hiremii's 12 month trailing unaudited revenue of A$6.4m as at 30 September 2021.

HIREMII WELCOMES INVERSE GROUP

Andrew Hornby
Chief Executive Officer – Inverse

Chris Flint
Executive Director – Inverse

INVERSE ENERGY

Project and execution partner across traditional power, oil and gas and renewable industries.

INVERSE RESOURCES

The Inverse Resources team provide recruitment expertise for operators and contractors in the mining industry.

INVERSE DIGITAL

Partnering with organisations to implement data science and analytics capability, design automation and AI systems with their operations

COMBINED STRUCTURE

BOARD OF DIRECTORS

Chris Brophy
CEO & MD

Andy Stone
Chief Operating Officer

Mr. Stone is a recruitment professional with 25+ years' experience in technical and trade markets across Europe, the Middle East, Australia and Southeast Asia.

Ildiko Wowesny
Chief Financial Officer/ Co-Sec

Ms Wowesny has 20 years of experience in finance and operations management beginning at Deloitte and moving on to listed and unlisted mining and oil & gas companies both nationally and internationally. She has a double major in accounting and finance and is CPA qualified.

Andrew Hornby
Chief Commercial Officer and CEO Inverse Group

Mr Hornby has extensive experience in supporting senior technical and executive level professionals across the digital and resources industries throughout Australia, New Zealand, SEA and EME regions.

Jayde Stokes
General Manager Oncontractor

Ms Stokes has 17 years of experience in national recruitment, sales/business development and management role. These positions have been in a number of sectors, including executive selection, defense, oil & gas, mining, renewables, construction, infrastructure, industrial, fast moving consumer goods, transport, rail, trades and professional services.

Chris Flint
Executive Director Inverse Group

Mr Flint has 19 years of recruitment industry experience with a strong technical understanding of the energy industry. He is a specialist at growing and managing large contractor teams across white-collar disciplines including management, engineering, project services and office support disciplines. He is experienced in both contract and permanent recruitment.

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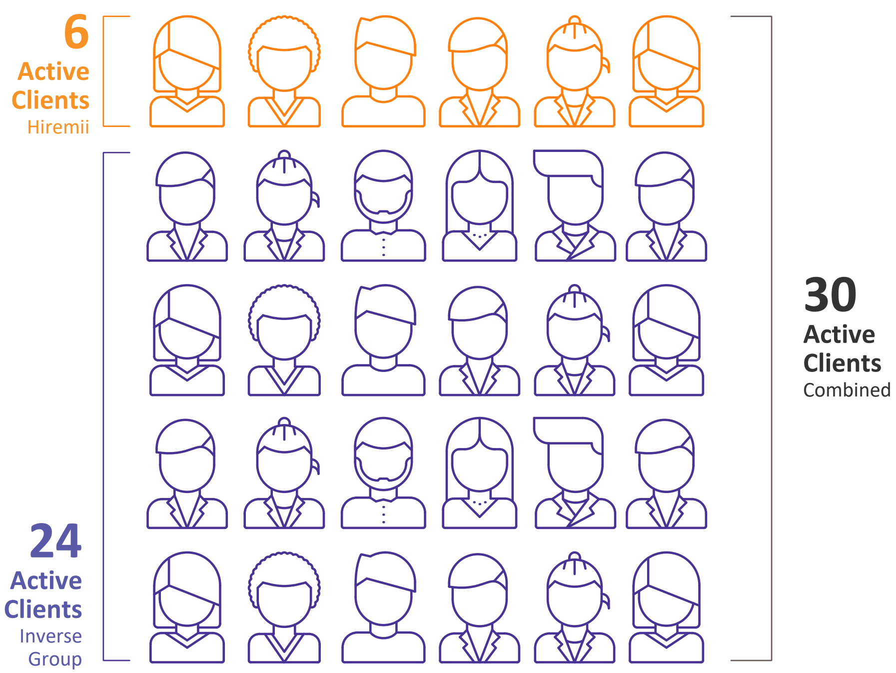
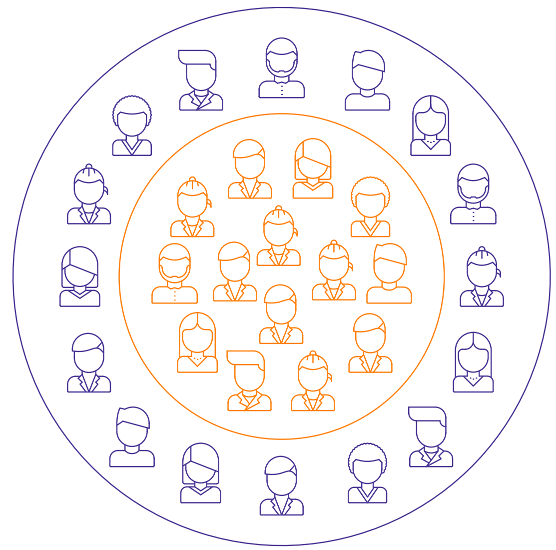
BUSINESS COMBINATION

Clients



Labour-hire Deployments



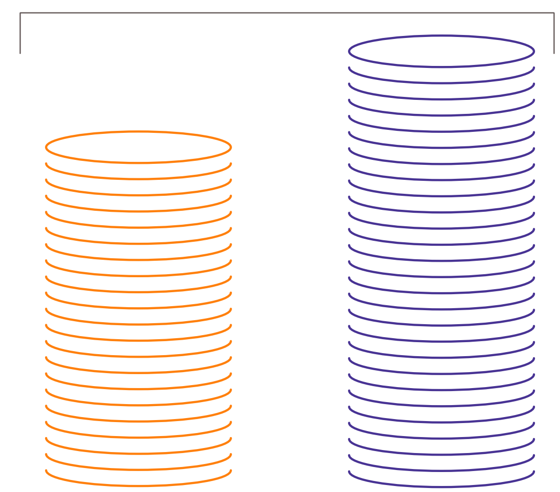
90 Hiremii

80 Inverse Group

170 Combined

Unaudited 12-month Trailing Revenue as at 30 Sept 2021

$14.8m
Combined



$6.4m Hiremii

$8.4m Inverse Group

30+ Registered Clients Hiremii

40+ Registered Clients Inverse Group

GEOLOCATIONS OF CONTRACTORS

Hiremii   Inverse Group

Australia

- **New South Wales**
- **Victoria**
- **South Australia**
- **Western Australia**
- **Queensland**

Singapore

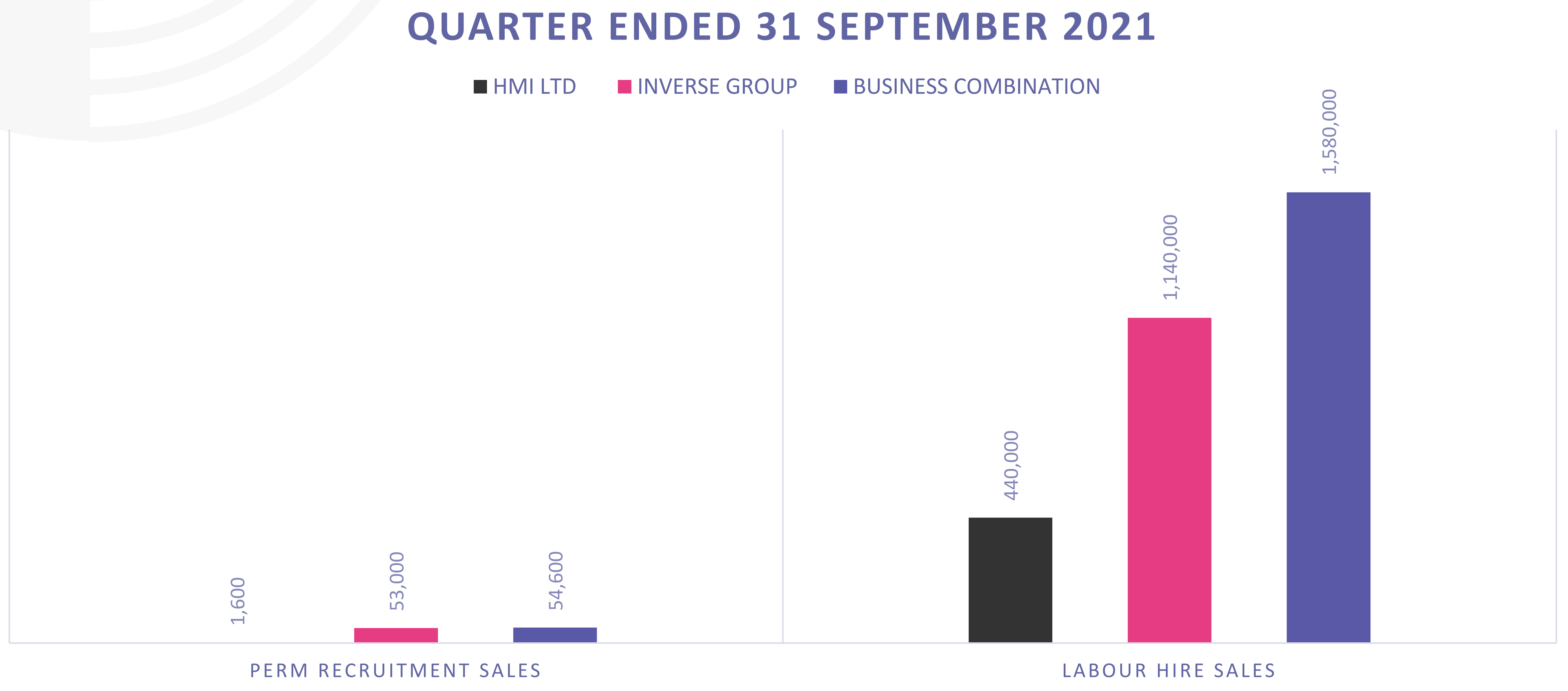
South Korea

SECTOR DIVERSITY

	Hiremii	Inverse Group
Resources		✓
Energy		✓
Digital	✓	✓
Utilities	✓	
Corporate Services	✓	

AVERAGE REVENUE PER MONTH OVER QUARTER

(UNAUDITED)



SUMMARY OF SYNERGIES

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Synergies

Revenue

- Increase in active clients
- Sector Diversity
- Cross-Selling Opportunity

+300%
increase in revenue

Operational/Risk

- Shared Services
- Operational restructuring
- Removal of Concentration Risk

+500%
Increase in active clients from 6 to 30

Margin

- Reduction in Factoring Requirements

+ 2% to 5%

HIREMII TECHNOLOGY UPDATE

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Traditional		Hiremii	
• Active job advertising & distribution • Passive relationships • Manual candidate sourcing • Referral programs • High cost of distribution • Costs of labour • Low quantity and quality of candidates • Reactive recruitment	SOURCING AND APPLICATION	• Automated job advertisement writing • Targeted external candidate search and invitation (Express search)	COMPLETE
• Manual evaluation • Screening and filtering of CVs • Slow speed of processing and evaluation • High inefficiencies and wastage in administration • Cost of labour and infrastructure	PROCESSING	• CV parsing and content classification • Multi-media CV format evaluation • Semantic matching of designations and skills	COMPLETE
• Evaluation of skills, qualifications and experience relative to the job requirements • Low scalability of manual processing • Candidate bias and subjectivity • Costs of labour	MATCHING	• Instant skills and experience job-matching	COMPLETE
• Initial contact to establish candidate availability, salary expectations and candidate interest/attitude • Slow, manual processing • Reviewer bias and subjectivity • Costs of labour • No/low retention of candidate data intelligence	SCREENING	• AI Agent candidate screening – text-to-text • AI Agent candidate screening – voice-to-voice • Sentiment and attitudinal analysis	UNDERWAY FOR FY22 COMPLETION
• Culture and behavioural fit and skills competency lists • No prediction capacity of candidate performance • Reviewer bias and subjectivity • Slow administration	ASSESSMENT	• Candidate performance and tenure prediction	CONSIDERED FOR FY23
• In-depth interviews to ascertain motivations, expectations and in-depth job discussions • Slow administration and scheduling conflicts • Reviewer bias and subjectivity	INTERVIEW	• Scheduling Assistants • Augmented reality interviews • Decision support systems (Bias management)	CONSIDERED FOR FY23
• Background verification of qualifications and referee interviews • Slow and manual processing (referee interviews) • Low fidelity of verification methods	VERIFICATION AND REFERENCE	• AI Agent referee contact and automated appraisal • Credentials fraud detection	CONSIDERED FOR FY23
• Contract terms negotiation and salary/wage agreement • Low candidate personalisation (salary / terms) • Slow manual process	OFFER AND AGREEMENT	• Offer personalisation	CONSIDERED FOR FY23

Thank You

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