ASX Announcement | 31 August 2022

Hiremii Platform Product Launch

- **Hiremii is deploying technology to bring AI to recruitment**
- **The Shortlistmii module, Phase One of the Hiremii Platform, readied for commercial deployment, with commercial trials commenced in Q1 FY23 to implement an initial market penetration strategy**
- **Complex knowledge graph has been implemented to deliver world class AI-powered semantic search, shortlisting and ranking capabilities**

Perth, Australia; 31 August 2022:

Hiremii Group (ASX: HMI) is pleased to announce the product launch of the Hiremii platform with the completion of Shortlistmii, Phase One of the commercialisation roadmap as referred to in the Q4 FY22 Quarterly Activities Report announcement on 26 July 2022. We are currently transitioning from product development to welcome customers onto the platform.

Andrew Hornby, Managing Director, said: "Our team has been working tirelessly to build a best-in-class platform to digitise candidate data using innovative natural language processing. The Artificial Intelligence (AI) provides complex candidate-to-job matching and ranking by using accurate semantic matching powered by domain specific knowledge graphs. This capability improves on the traditional process of manual candidate database matching that is inefficient and potentially biased."

The recruitment industry in Australia generates revenue of $16.4 billion[1], however has struggled with innovation and change. The traditional model of growth comes from adding new recruitment personnel who service a limited number of roles as they are limited by the manual processing required. While there has been some advancement in moving the manual candidate flows onto CRM-like Applicant Tracking Systems (ATS), the industry remains very labour intensive as the underlying processes of candidate database building and matching have not been comprehensively automated. As a consequence, the recruitment industry is struggling to respond to a tight labour market, a challenge exacerbated by increasing compliance and safety demands.

Hiremii believes AI can disrupt the recruitment market by reducing the manual effort and quickly finding the right candidate for the right role. Highly automated candidate digitisation and matching will improve results and reduce human bias for hiring managers and growing recruitment firms. Hiremii has invested significantly in leading edge AI technology to deliver on this vision with the help of domain specialist data scientists.

Dr Fedja Hadzic, Chief Scientist at September AI (a Hiremii Partner) said, "We are pleased to be collaborating with Hiremii to design a product that revolutionises the recruitment sector using AI and Machine Learning, and have developed complex knowledge graphs to integrate into the Hiremii

[1] https://www.ibisworld.com/au/market-size/employment-placement-recruitment-services/
Ibis World Industry Statistics Australia, 1st April 2022.

platform. This technology directly empowers various recruitment processes and people with multi-disciplinary knowledge of roles, skills, industry and company relationships. The knowledge graphs reflect dynamic professional network data, making the offer more exhaustive than any other domain expert-built knowledge base."

For many years the industry has built a static ontology or taxonomy of the human resources domain with limited success. Dynamic training of the knowledge graph future-proofs the rapid evolution of job titles, skills and experience to enable the efficient matching of candidates to roles and opportunities even as these change over time.

The completion of Shortlistmii Phase One shortlists and ranks candidates automatically against job scopes defined by the user. The AI technology replaces and improves the current inefficient and potentially biased process of candidate database matching. The improved process is driven by recruiting-specific semantic machine learning, AI technology that enables accurate digitisation of candidate data and matching.

Semantic search is an improvement on the traditional syntactic approach. Syntactic or keyword search is limited to specific keywords provided manually by the recruiter and can be time consuming and inconsistent. Semantic matching is powered by AI that uses context embodied in knowledge graphs that link talent concepts to produce results that take years of industry experience into account, but quickly and efficiently.

The platform's CV parsing module uses semantic search to digitise candidate data and recognise skills, roles and related data. Matching uses a digitised job scope defined in the platform to run against candidate data. The AI semantically validates role titles, skills, experience, qualifications, and durations, replicating a human based process, while processing multiple jobs simultaneously and repetitively. Phase One Shortlistmii helps customers reduce workload using an unbiased process to uncover the right candidate for the right role, reducing risk and cost of the wrong hire.

Hiremii's AI Platform will accelerate recruitment for both external and internal recruitment teams and rapidly improve the results they gain when bringing new people to their organisations. As an example, the Energy Transition sector needs over 10 million new entrants globally by 2030[2], representing a significant opportunity for new technology providers to enable speed to hire and skill transfer technology without the unpredictable investment in inexperienced staff. The Hiremii platform will also enable clients to gain a first mover advantage in adopting smart AI into their existing processes meaning a significant boost to productivity and placement success.

Digitised candidate data can be also mined for other purposes that will be developed over time. In the future, the data can use candidates' skills, roles and qualifications to mine for hidden talent and enable the difficult task of keeping candidate databases up to date.

Hiremii has a clear technology and market driven roadmap that it has been executing against since listing. The roadmap will be enhanced by customer feedback as the platform is rolled out in phases. This lean approach will maximise product-market fit and ensure focused investment in feature development.

Phase 2 is expected to connect the Hiremii platform to other data sources to find candidates from bigger pool than those sourced through direct selection and job advertisements. Sources shall include

[2] https://www.weforum.org/agenda/2022/03/the-clean-energy-employment-shift-by-2030/
World Economic Forum, March 25th, 2022, author Omri Wallach.

external databases, client Applicant Tracking Systems (ATS) and Customer Relationship management (CRM) systems to leverage all available candidates on professional networks.

Phase 3 will focus on the process of hiring the candidate and integrating the interview process, compliance and contracting. Contractor management and payroll services will be integrated off the back of established high quality and compliant contractor management services currently provided by the group.

The platform will deliver three revenue streams as the phases are rolled out. Using a SaaS model, clients will be able to integrate and use the platform with their own internal ATS or CRM, generating an upfront fee for integration and fee per use of the platform. On completion of phase 3, clients will be able to outsource their back office to a managed service that can complete the onboarding processes and provide compliant contractor management and payrolling. This compares to the traditional model of a single placement fee on a contingent basis currently prevalent in the industry.

"We are delighted to be progressing well to address a significant shortcoming in the recruitment industry using leading edge AI. We are confident that our platform will provide a first-choice solution for recruiters and hiring managers seeking to place the right candidate in the right role," said CEO Andrew Hornby.

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This announcement has been authorised for release by the Managing Director of the Company.

ABOUT HIREMII

Hiremii Limited (ASX:HMI) is a technology-driven full-service recruitment company with two core business components; Hiremii Technology, a cloud-based platform which uses machine learning and artificial intelligence to remove the tedious manual tasks associated with the recruitment and onboarding process, pre-vetting and shortlisting candidates based on employers' specific requirements, and Inverse Group, a growing recruitment business that provides specialist white collar recruitment services to the energy, resources and technology sectors.

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