

Hiremii Limited

A.C.N. 642 994 214

Prospectus

For the offer of 30,000,000 Shares at an issue price of A\$0.20 each to raise A\$6,000,000

This Prospectus has been issued to provide information on the offer of 30,000,000 Shares to be issued at a price of A\$0.20 per Share to raise A\$6,000,000 (before costs).

It is proposed that the Offer will close at 5.00pm (WST) on 30 April 2021. The Directors reserve the right to close the Offer earlier or to extend this date without notice. Applications must be received before that time.

This is an important document that should be read in its entirety. Please consult your professional adviser(s) if you have any questions about this document. Investment in the Securities offered pursuant to this Prospectus should be regarded as highly speculative in nature, and investors should be aware that they may lose some or all of their investment. Refer to Section 7 for a summary of the key risks associated with an investment in the Securities.

THOMSON GEER
LAWYERS
ADVICE | TRANSACTIONS | DISPUTES


CADMON

SANDTON
CAPITAL ADVISORY

Corporate Directory

Current and Proposed Directors

Christopher Brophy
Managing Director and CEO

Alison Gaines
Non-Executive Chairperson

Conor O'Brien
Non-Executive Director

David Buckingham
Non-Executive Director

Current and Outgoing Director

Ildiko Wowesny

Company Secretary and Chief Financial Officer

Ildiko Wowesny

Registered Office

198 Stirling Street
Perth WA 6000

Share Registry*

Automic Pty Ltd.
Level 5
126 Phillip St
Sydney NSW 2000

Proposed Stock Exchange Listing

Australian Securities Exchange (ASX)
Proposed ASX Code: HMI

Lawyers

Thomson Geer
Level 27, The Exchange Towers
2 The Esplanade
Perth WA 6000

Auditor*

RSM Australia Partners
Level 32, The Exchange Towers
2 The Esplanade
Perth WA 6000

Investigating Accountant

RSM Corporate Australia Pty Ltd
Level 32, The Exchange Towers
2 The Esplanade
Perth WA 6000

Joint Lead Managers

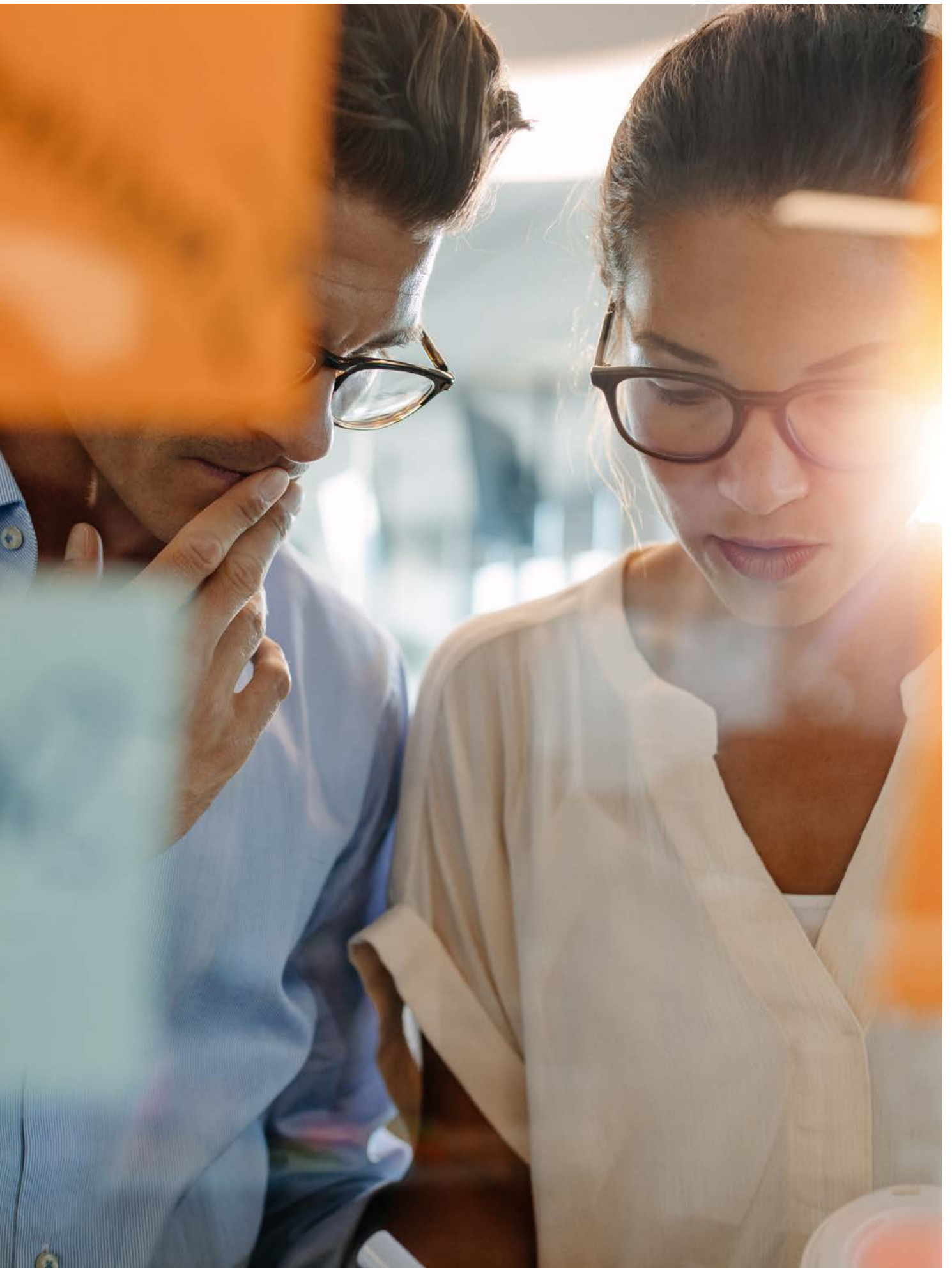
Cadmon Advisory Pty Ltd
Level 2, Professional Chambers
120 Collins Street
Melbourne VIC 3000

Sandton Capital Advisory Pty Ltd
Level 7, 151 Macquarie Street
Sydney NSW 2000

*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.

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Important Notice

The issuer of this Prospectus is Hiremii Limited ACN 642 994 214 (**Hiremii** or the **Company**).

Offer

The Offer detailed in this Prospectus is an invitation to you to apply for fully paid ordinary shares in Hiremii. This Prospectus is issued by the Company for the purpose of Chapter 6D of the Corporations Act. The Offer detailed in this Prospectus is an initial public offering of Shares.

Lodgement and Listing

This Prospectus is dated, and was lodged with ASIC on, 29 March 2021. An application will be made to ASX within seven (7) days of the date of this Prospectus for admission of the Company to the official list of the ASX and for quotation of its Shares on ASX. Neither ASIC nor ASX (or their respective officers) take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

It is important that you read this Prospectus in its entirety and seek professional advice where necessary. The Securities the subject of this Prospectus should be considered highly speculative.

Expiry Date

The expiry date of this Prospectus is 5.00pm (WST) on that date which is thirteen (13) months after the date this Prospectus was lodged with ASIC.

No Securities will be issued or transferred on the basis of this Prospectus after that expiry date.

Note to Applicants

The information detailed in this Prospectus is not financial product advice and does not take into account your investment objectives, financial situation or particular needs. This Prospectus should not be construed as financial, taxation, legal or other advice. The Company is not licensed to provide financial product advice in respect of its securities or any other financial products.

This Prospectus is important and should be read in its entirety prior to deciding whether to invest in Securities. There are risks associated with an investment in Securities and some of the key risks are detailed in Section 7. You should carefully consider these risks in light of your personal circumstances (including financial and tax issues) and seek professional guidance from your stockbroker, solicitor, accountant, financial adviser or other independent professional adviser before deciding whether to invest in Securities. There may also be risks in addition to these that should be considered in light of your personal circumstances.

If you do not fully understand this Prospectus or are in doubt as to how to deal with it, you should seek professional guidance from your stockbroker, solicitor, accountant, financial adviser or other independent professional adviser before deciding whether to invest in Securities.

Except as required by law and only to the extent so required, no person named in this Prospectus warrants or guarantees the Company's performance, the repayment of capital by the Company or any return on investment made pursuant to this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offer, other than as is detailed in this Prospectus. Any information or representation not detailed in this Prospectus should not be relied on as having been made or authorised by the Company, the Directors, the Proposed Directors, the Joint Lead Managers or any other person in connection with the Offer. You should rely only on the information in this Prospectus.

Foreign Investors

This Prospectus does not constitute an offer or invitation to apply for Securities in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the Securities or the Offers or to otherwise permit a public offering of the Securities, in any jurisdiction outside Australia. The distribution of this Prospectus (including in electronic form) outside Australia may be restricted by law and persons who come into possession of this Prospectus outside Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. The Shares are not being extended to any investor outside Australia, other than sophisticated and institutional investors in certain jurisdictions detailed in Section 3.12.

See Section 3.12 for more details on selling restrictions that apply to the Offer and the sale of Shares in jurisdictions outside Australia.

Financial Information

Section 5 of this Prospectus sets out in detail the financial information referred to in this Prospectus and the basis of preparation of that information.

The Financial Information included in this Prospectus has been prepared and presented in accordance with the recognition and measurement principles prescribed by Australian Accounting Standards (which are consistent with International Financial Reporting Standards), except where otherwise stated.

The Financial Information is presented in abbreviated form. It does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports. The Financial Information in this Prospectus should be read in conjunction with, and is qualified by reference to, the information detailed in Section 6.

All financial amounts detailed in this Prospectus are expressed in Australian dollars unless otherwise stated. Some numerical figures included in this Prospectus have been subject to rounding adjustments. Any discrepancies between totals and sums of components in tables detailed in this Prospectus are due to rounding.

Disclaimer

As detailed in Section 3, it is expected that the Shares will be quoted on the ASX. The Company, the Company's service provider Automic Pty Ltd (**Share Registry**) and the Joint Lead Managers disclaim all liability, whether in negligence or otherwise, to persons who trade Shares before receiving their holding statements.

No person is authorised to give any information or make any representation in connection with the Offer that is not detailed in this Prospectus. Any information or representation not detailed in this Prospectus may not be relied on as having been authorised by the Company, the Directors, the Proposed Directors, the Joint Lead Managers or any other person in connection with the Offer. You should rely only on the information in this Prospectus.

Past Performance

This Prospectus includes information regarding past performance of the Company. Prospective investors should be aware that past performance should not be relied upon as being indicative of future performance.

Electronic Prospectus and Application Forms

This Prospectus will generally be made available in electronic form by being posted on the Company's website at <https://hiremiigroup.com>. Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus and the relevant Application Form (free of charge) from the Company's registered office during the Offer Period by contacting the Company. Contact details for the Company and details of the Company's registered office are detailed in the Corporate Directory. The Offer constituted by this Prospectus in electronic form is only available to persons receiving an electronic version of this Prospectus and relevant Application Form within Australia.

Applications will only be accepted on the relevant Application Form attached to, or accompanying, this Prospectus or in its paper copy form as downloaded in its entirety from <https://hiremiigroup.com>. The Corporations Act prohibits any person from passing on to another person the Application Form unless it is accompanied by or attached to a complete and unaltered copy of this Prospectus.

Prospective investors wishing to subscribe for Shares under the Offer should complete the Application Form. If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application.

Exposure Period

This Prospectus will be circulated during the Exposure Period. The purpose of the Exposure Period is to enable this Prospectus to be examined by market participants prior to the raising of funds. You should be aware that this examination may result in the identification of deficiencies in this Prospectus. In such circumstances, any Application that has been received may need to be dealt with in accordance with section 724 of the Corporations Act. Applications under this Prospectus will not be processed by the Company until after the Exposure Period. No preference will be conferred upon Applications received during the Exposure Period.

Cooling Off Rights

Cooling off rights do not apply to an investment in Securities acquired under the Prospectus. This means that, in most circumstances, you cannot withdraw your application to acquire Securities under this Prospectus once it has been accepted.

Website

No document or information included on the Company's website is incorporated by reference into this Prospectus.

Speculative Investment

The Securities offered pursuant to this Prospectus should be considered highly speculative. There is no guarantee that the Securities offered pursuant to this Prospectus will make a return on the capital invested, that dividends will be paid on the Shares or that there will be an increase in the value of the Shares in the future.

Prospective investors should carefully consider whether the Securities offered pursuant to this Prospectus are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position. Refer to Section 7 for details relating to the key risks applicable to an investment in the Securities.

Using this Prospectus

Persons wishing to subscribe for Securities offered by this Prospectus should read this Prospectus in its entirety in order to make an informed assessment of the assets and liabilities, financial position and performance, profits and losses, and prospects of the Company and the rights and liabilities attaching to the Securities offered pursuant to this Prospectus. If persons considering subscribing for Securities offered pursuant to this Prospectus have any questions, they should consult their stockbroker, solicitor, accountant or other professional adviser for advice.

Privacy Statement

By completing an Application Form, you are providing personal information to the Company through the Share Registry which will manage Applications on behalf of the Company. The Company, the Share Registry on behalf of the Company and the Joint Lead Managers, may collect, hold, use and disclose that personal information to process your Application, service your needs as a Shareholder, provide facilities and services that you request and carry out appropriate administration of your investment.

The Company will only use and/or disclose your personal information for the purposes for which it was collected, other related purposes and as permitted or required by law. If you do not wish to provide the information requested in the Application Form, the Company and Share Registry may not be able to process your Application.

The Company and the Share Registry may also share your personal information with agents and service providers of the Company or others who provide services on the Company's behalf, some of which may be located outside Australia where personal information may not receive the same level of protection as that afforded under Australian law.

The types of agents and service providers that may be provided with your personal information and the circumstances in which your personal information may be shared are:

- the Share Registry for ongoing administration of the register of members;
- printers and other companies for the purposes of preparation and distribution of statements and for handling mail; and
- legal and accounting firms, independent auditors, contractors, consultants and other advisers for the purposes of administering, and advising on, the Shares and associated actions.

Information contained in the Share register will also be used to facilitate dividend payments (if any), corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its Shareholders) and compliance by the Company with legal and regulatory requirements. An Applicant has a right to gain access to their personal information that the Company and Share Registry may hold about that person, subject to certain exemptions under law.

By completing an Application Form or authorising a broker to do so on your behalf, or by providing the Company with your personal information, you agree to this information being collected, held, used and disclosed as detailed in this privacy statement.

The Company aims to ensure that the personal information it retains about you is accurate, complete and up-to-date. To assist with this, please contact the Company or the Share Registry if any of the details you have provided change.

Contract Summaries

Summaries of contracts detailed in this Prospectus are included for the information of prospective investors but do not purport to be complete and are qualified by the text of the contracts themselves.

Forward-Looking Statements

This Prospectus contains forward-looking statements which are identified by words such as "believes", "estimates", "expects", "targets", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. Key risk factors associated with an investment in the Company are detailed in Section 7. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information detailed in this Prospectus, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements detailed in this Prospectus will actually occur and prospective investors are cautioned not to place undue reliance on these forward-looking statements.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses this Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale. Unless otherwise stated, all data detailed in charts, graphs and tables is based on information available at the date of this Prospectus.

Currency

All financial amounts detailed in this Prospectus are expressed as Australian currency unless otherwise stated. All references to "\$" or "A\$" are references to Australian dollars.

Time

All references to time in this Prospectus are references to WST, being the time in Perth, Western Australia, unless otherwise stated.

Glossary

Defined terms and abbreviations used in this Prospectus are detailed in the glossary in Section 11.



Letter From The Managing Director and CEO

Dear Investor,

On behalf of the Board of Directors, current and proposed, it is an honour and gives me great pleasure to invite you to become a shareholder in Hiremii Limited (**Hiremii or the Company**).

Hiremii has two core business components, a fixed fee recruitment business (operated via its wholly owned subsidiary, Hiremii Recruitment Pty Ltd) and a recruitment and full-service labour hire business, providing digitised employee onboarding and labour hire services (operated via its wholly owned subsidiary, Oncontractor Pty Ltd).

Both businesses utilise Hiremii's propriety cloud-based platform (**Hiremii 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.

The Hiremii Platform was developed to provide a digital technology solution for clients and candidates, with the aim of:

- reducing the time associated with traditional labour hire and recruitment processes;
- enhancing client and candidate user journeys by streamlining the incremental steps associated with the traditional labour hire and recruitment process;
- providing clients with verified candidate profiles as well as remove unconscious bias in the candidate shortlisting process; and
- connecting candidates with clients/employers directly and providing transparency in respect to the recruitment process.

Over the past three years, the Company has developed the Hiremii Platform, commenced the operation of its labour hire and fixed fee recruitment business and has achieved audited sales revenue growth from A\$73,246 for the financial year ended 30 June 2018 to A\$6,186,274 for the financial year ended 30 June 2020. Hiremii's sales revenue for the six months period ended 31 December 2020 was A\$3,523,651 (the majority of revenue being derived from labour hire business with the recruitment business only having been recently established).

Following completion of the Offer, the Company intends to focus on its growth strategy and will (amongst other matters):

- continue to further develop the Hiremii Platform's existing machine learning and artificial intelligence capabilities with a focus on the candidate selection and matching process;
- establish a customer support services team to assist clients and candidates utilising the Hiremii Platform;
- increase client engagement and sales and marketing activities, including undertaking a content-led approach to marketing and social media engagement to increase the awareness of the Hiremii brand; and
- expand the labour hire and recruitment business in Australia, by growing the size of Hiremii's operations team and placing a support team in Victoria and New South Wales to service existing clients as well as assist with additional client acquisitions.

The Offer will raise total proceeds of A\$6,000,000 via the issue of 30,000,000 Shares at an issue price of A\$0.20 per Share. Unless the Board determines otherwise, the Offer will close at 5:00pm (WST) on Friday, 30 April 2021. The Company expects to issue and allot all Shares on Tuesday, 4 May 2021, and if the Company's application for listing is accepted by the ASX, it is anticipated that the Company will be listed on the ASX on Friday, 7 May 2021.

This Prospectus contains important information regarding the Offer as well as the financial position, operations, management team and future plans of Hiremii. Potential investors should be aware that the Company has a limited operating history as it is in an early stage of its development and has yet to operate on a profitable basis. The key risks associated with an investment in the Company are detailed in Section 7, which include reliance on a major client, limited operating history, workers health and safety, late payments and non-payments from clients utilising its services, failure to achieve growth strategy and competition risk, and should be carefully considered. I encourage you to read the Prospectus thoroughly and carefully before making any investment decision and consult with your independent professional adviser in connection with the Offer.

On behalf of the Directors, I invite you to consider this opportunity to invest in the Company and look forward to welcoming you as a Shareholder.

Yours faithfully

Christopher Brophy
CEO and Managing Director

Key Offer Information

Important Dates

Lodgement of Prospectus with ASIC	Monday, 29 March 2021
Opening Date of the Offer	Tuesday, 6 April 2021
Closing Date of the Offer	Friday, 30 April 2021
Expected Despatch of holding statements	Tuesday, 4 May 2021
Expected date for quotation and Shares begin trading on ASX on a normal settlement basis	Friday, 7 May 2021

Dates May Change

The above dates are indicative only and may change. The Company in consultation with the Joint Lead Managers reserves the right to amend any and all of the above dates without notice (including, subject to the Listing Rules and the Corporations Act, to close the Offer early, to extend the Closing Date, to accept late Applications (either generally or in particular cases) or to cancel the Offer before Shares are issued by the Company). If the Offer is cancelled before the issue of Shares, then all Application Monies will be refunded in full (without interest) as soon as practicable in accordance with the requirements of the Corporations Act. Investors are encouraged to submit their Applications as soon as possible after the Offer opens.

Key Offer statistics

Offer Price per Share	A\$0.20
Total Shares on issue on Admission	69,300,505
Shares on issue prior to Admission	39,300,505
Shares offered for subscription under the Offer	30,000,000
Total Options on issue on Admission	23,637,453
Adviser Options ¹	12,500,000
KMP Options ²	4,000,000
Shareholder Options ³	7,137,453
Indicative market capitalisation ⁴	A\$14 million
Indicative enterprise value ⁵	A\$7,700,000

Notes:

- 1) Comprises 6,500,000 Options issued to the Joint Lead Managers (as at the date of this Prospectus) and 6,000,000 Options to be issued to the Joint Lead Managers following completion of the Offer. Refer to Section 9.2 for the terms and conditions of the Adviser Options.
- 2) The KMP and Director Options to be issued to certain key management personnel, employees and the Proposed Directors prior to Admission. Refer to Section 9.2 for the terms and conditions of the KMP and Director Options.
- 3) 7,137,453 Shareholder Options are being offered to the Existing Shareholders under this Prospectus and will be issued under the Options Offer prior to Admission. Refer to Section 3.5 for further information and Section 9.2 for the terms and conditions of the Shareholder Options.
- 4) Based on the Offer Price of A\$0.20 per Share. The price at which the Shares trade on ASX may be above or below this amount.
- 5) The enterprise value is equal to the market capitalisation of the Company less the pro-forma net cash as at 31 December 2020.

How to Invest

Applications can only be made by completing and lodging an Application Form. Instructions on how to apply for Shares are detailed in Section 3.7 and on the back of the Application Forms.

Questions

If you have any questions in relation to the Offer, please contact the Company Secretary on +61 412 330 859, between 9.00am and 5.00pm (WST), Monday to Friday. If you are unclear in relation to any matter, or are uncertain as to whether the Company is a suitable investment for you, you should seek professional guidance from your solicitor, stockbroker, accountant or other independent and qualified professional adviser before deciding whether to invest.



Investment Overview

The information below is a selective overview only. Prospective investors should read this Prospectus in full before deciding whether to invest in the Securities the subject of the Offers.

Topic	Summary	More Information
A. Company and Business Overview		
Who is issuing this Prospectus?	Hiremii Limited (Hiremii or Company), a public company incorporated in Australia with Australian Company Number 642 994 214.	Section 2.1
What industry does the Company operate in?	<p>The Company operates in the labour hire and recruitment sectors in Australia. The labour hire industry in Australia is comprised of labour hire firms that provide temporary employment solutions for client companies on a fee or contract basis. Labour hire firms employ staff that carry out the temporary assignments in the client's business and these temporary staff work for the client, typically at the client's work site, for operational purposes, but remain legally employed by, and are paid by, the labour hire firms.</p> <p>The recruitment industry in Australia is comprised of recruitment firms that provide personnel recruitment search, selection, referral and placement services in respect to work positions in client companies. These firms may supply services to the potential employer or the prospective employee.</p>	Section 1
What does the Company do?	<p>The Company is a technology-driven full-service labour hire and recruitment company with two core business offerings, being:</p> <ul style="list-style-type: none"> a labour hire and recruitment business (Labour Hire Business), operated via its wholly owned subsidiary, Oncontractor Pty Ltd (Oncontractor); and a fixed fee recruitment business (Recruitment Business), operated via its wholly owned subsidiary, Hiremii Recruitment Pty Ltd (Hiremii Recruitment). <p>The Company is seeking to disrupt the traditional labour hire and recruitment sector by providing a digital technology solution for clients and candidates via its proprietary cloud-based platform (the Hiremii Platform). Both the Labour Hire Business and the Recruitment Business utilise the Hiremii Platform.</p>	Section 2.1
What are the key strengths of the Company?	<p>The Board considers that the key strengths of the Company are as follows:</p> <ul style="list-style-type: none"> An "all in one" solution that benefits both clients and candidates - The Hiremii Platform provides clients with a service offering that simplifies the labour hire and recruitment processes and provides candidates with a tool that matches their skills and experience with appropriate employers and positions. Artificial Intelligence and Machine learning capabilities and potential applications for Artificial Intelligence - The Company considers that the artificial intelligence and machine learning capabilities of the Hiremii Platform provide the Company with a competitive advantage over its competitors by enabling the Company to (amongst other matters) match candidates to suitable positions with a higher degree of accuracy. Further, the Company considers the potential applications for artificial intelligence on the Hiremii Platform provide the Hiremii Group with an opportunity to further enhance the offering to clients and candidates and further differentiate the Hiremii Group from traditional labour hire and recruitment service providers. 	Section 2.3

Topic	Summary	More Information
What are the key strengths of the Company?	<ul style="list-style-type: none"> • A scalable business model - The Hiremii Group derives its revenue from clients utilising its services, either via a recurring fee model (Labour Hire Business) or fixed fee arrangement (Recruitment Business). By increasing the number of clients (both in the Labour Hire and Recruitment Business) and successful candidate placements and engagements via the Hiremii Platform, the Hiremii Group's revenue will increase. The Hiremii Platform is scalable and can process a large volume of candidate profiles and client positions. • Strong growth and momentum - The Hiremii Group has expanded its client footprint from six clients in June 2019 to 31 registered clients as at end of January 2021 (an approximate 500% increase) which active clients include, amongst others, PwC Australia and UGL. The Hiremii Group has achieved significant revenue growth in its relatively short period of operation, with revenues increasing approximately 600% in the 12 month period ending on 30 June 2020. • Experienced management team and board of Directors - The Hiremii Group's management team and Board bring significant and diverse experience from the technology and financial sectors having previously held senior positions across recruitment, labour hire, corporate finance and accounting. 	Section 2.3
What is the Company's growth strategy?	<p>The Company's growth strategy is focused on the following:</p> <ul style="list-style-type: none"> • Hiremii Platform development - The Company is continually seeking to improve the quality of candidates placed into roles with clients, in both the Labour Hire Business and Recruitment Business. In order to facilitate this, the Company intends to improve, and further develop, the Hiremii Platform. • Increase in client engagement and sales and marketing - A key focus of the Company is to increase the number of clients, and in particular entering into additional master services and/or labour hire arrangements with targeted potential high volume clients. The Company intends to achieve this by increasing its sales and marketing efforts, the awareness of the Hiremii brand and client engagement. • Operational Activities and Customer Support - The Company intends to expand its Labour Hire Business and Recruitment Business in Australia, including by establishing an operations and support team in Victoria and New South Wales and a customer support services team to assist clients and candidates utilising the Hiremii Platform. 	Section 2.4
How does the Company generate its revenue?	The Company generates revenue via the Recruitment Business and Labour Hire Business.	Section 2.2
Why is the Company seeking to raise funds?	<p>The purpose of the Offer is to:</p> <ul style="list-style-type: none"> • provide the Company with working capital to execute its growth strategy; • provide the Company with a capital structure, which, together with access to capital markets, will improve financial flexibility for future growth opportunities; • provide a liquid market for its Shares and an opportunity for others to invest in the Company; and • provide the Company with the benefits of an increased profile that arises from being a listed entity. 	Section 3.4
What are the Company's financial prospects and position?	<p>The Company has a limited operating history as it is in an early stage of its development and has yet to operate on a profitable basis. Following completion of the Offer, the Company's pro forma statement of financial position as at 31 December 2020 has net assets of A\$5,268,206.</p> <p>This takes into account a range of subsequent events and transactions, as detailed in Section 5, and is made up of total assets of A\$6,996,367 (including cash of A\$6,305,589) and total liabilities of A\$1,728,161.</p> <p>Relevant financial information in respect to the Company and Oncontractor, including a pro forma statement of financial position detailing the effect of the Offer, is in Section 5.</p>	Section 5
How will the Company report to Shareholders on the performance of its activities?	<p>The Company will send to its Shareholders an annual report and will also release information to Shareholders in accordance with the continuous and periodic disclosure requirements of the Listing Rules.</p> <p>Further information regarding the Company will be available on the ASX announcements platform at www.asx.com.au and will also be available on the Company's website at https://hiremiigroup.com/.</p>	Important Information

Topic	Summary	More Information
Will the Company pay dividends?	<p>The extent, timing and payment of any dividends in the future will be determined by the Directors based on a number of factors, including future earnings and the financial performance and position of the Company.</p> <p>While it is the aim of the Company that, in the longer term, its financial performance and position will enable the payment of dividends, at the date of this Prospectus, the Company does not intend, or expect, to declare or pay any dividends in the immediately foreseeable future, given that its focus will be on long term growth.</p>	Section 3.21
B. Key Risks		
What are the key risks of investing in the Company?	<p>Some of the key risks of investing in the Company are detailed below. The list of risks is not exhaustive and further details of these risks and other risks associated with an investment in the Company are detailed in Section 7.</p> <ul style="list-style-type: none"> Reliance on major client – Almost all of the Company's existing revenue is derived from the Labour Hire Business, specifically from (a single client) UGL (which accounts for approximately 80% of the Company's total revenue for the six month period ended 31 December 2020). There is a risk that UGL may cease to utilise Oncontractor's labour hire service or significantly reduce their labour hire requirements. Although, as at the date of this Prospectus, the Company has no reason to believe that UGL will terminate its existing arrangement with Oncontractor and/or reduces its labour hire requirements, there is no assurance that UGL may not do so in the future. If UGL terminates its existing arrangement with Oncontractor and/or reduce its labour hire requirements, this will have a material adverse impact on the Company's revenues. In order to mitigate this risk, the Company will continue to focus on broadening its client base in respect to the Labour Hire Business. Limited operating history - The Company and the Hiremii Group has had a limited operating history and the potential of its business model, in respect to the Labour Hire Business and Recruitment Business, is still being proven. Like many companies at this stage, the Company has not reached commercial viability. Accordingly, given the limited trading history and on the basis that the business is still in an early stage of development and yet to generate profit, it is difficult to make an evaluation of the Company's business or its prospects. No assurance can be given that the Company will achieve commercial viability through the successful implementation of its business plans and growth strategy. Late payments/ payment disputes and non-payment from clients utilising its service - The Company enters into arrangements where it is responsible for all wages and remuneration payable to employees placed to clients in respect to the Labour Hire Business. Generally, clients of the Company are then charged on the basis of the number of hours or days of work performed by the employee. If a material portion of clients, or in particular UGL, were to default, or are late, in payment under their respective arrangements with the Company this could have a material adverse effect on the Company's business, operating results and financial condition. In order to mitigate this risk, the Company undertakes due diligence and the requisite credit checks in respect to each of its clients prior to entering into an arrangement. Workers health and safety - The Company, via Oncontractor, employs (on a casual basis) candidates in respect to its Labour Hire Business and is governed by the laws, regulations and rules relating to workers' health and safety (WHS). Any major incident that may cause death, injury or mental related illness may cause a major disruption to the Labour Hire Business and could result in a financial claim against the Company. As the Company provides employees to third party clients, it does not have direct corporate or management control over those employees and does not have practical or operational management of WHS risks within client operations. The Company is therefore limited in its ability to carry out continuing assessment and monitoring of WHS risks, has limited control over the management of the risk of a WHS incident and therefore may have greater exposure to WHS risks and possible WHS claims. 	Section 7

Topic	Summary	More Information
What are the key risks of investing in the Company?	<ul style="list-style-type: none"> The Hiremii Platform may be superseded by other technology or changes in business practice - The Company participates in a competitive environment. IT systems are continuing to develop and are subject to rapid change, while business practices continue to evolve. The Company's success will in part depend on its ability to offer services that remain current with the continuing change in technology, evolving industry standards and changing preferences of clients and candidates. There is a risk that the Company will not be successful in addressing these developments in a timely manner, or that expenses will be greater than expected. In addition, there is a risk that new products or technologies developed by third parties will supersede the Company's technology. This may materially and adversely impact the Company's revenue and potential profitability. Failure to achieve growth strategy - The success of the Company's business is dependent on the achievement of its growth strategy, including (but not limited to), the further development of the Hiremii Platform, increase in the number of its clients and expansion of the Labour Hire Business and Recruitment Business. If the Company is unable to achieve its growth strategies, this may materially and adversely impact the Company's financial performance, reputation and ability to achieve future profitability. Competition risk - The industry within which the Company operates in is highly competitive with low barriers to entry leading to a large number of workforce management companies operating in Australia. Further, the market for recruitment and labour hire is competitive and fragmented, and is expected to continue increasing into the future. There are number of companies that have developed, are developing, products and services that currently, or in the future may, compete with the Company's offerings. Increase in competition, or a movement of competitors into the Company's primary markets could result in decreased revenue, increased pricing pressure, increased sales and marketing expenses, and loss of market share, any of which could adversely affect the Company's financial condition. Performance of technology - The Company operates the Hiremii Platform and is heavily reliant on information technology to make the Hiremii Platform available to clients and candidates. The Company also depends on the performance and reliability of internet and other infrastructure, which are outside of the Company's control. There is a risk that the Company may fail to adequately maintain their information technology systems, which may cause disruptions to clients and candidates. There is also a risk that system failures or delays, corruption of databases or other electronic information, power failures, technical malfunctions and other disruptions to information technology systems used by the Company, clients and candidates may cause disruptions to the Hiremii Platform. This may have an adverse impact on the Company's reputation, financial performance and growth prospects. 	Section 7

Topic	Summary	More Information
What are the key risks of investing in the Company?	<ul style="list-style-type: none"> Loss making operation - The Company, via Oncontractor, commenced operations in April 2017 and, as at the date of this Prospectus, does not operate on a cash flow positive basis, meaning it is reliant on raising funds from investors to continue to fund its business, operations and the Hiremii Platform. The Company intends to continue to spend significant funds to expand its sales and marketing activities, grow its operations and develop and enhance the Hiremii Platform. As the Company continues to grow, expenses may continue to exceed revenue, resulting in further net losses in the future. Although the Directors consider that Hiremii will, on completion of the Offer, have sufficient working capital to carry out its stated objectives and to satisfy the anticipated working capital and other capital requirements detailed in this Prospectus, there can be no assurance that such objectives can continue to be met in the future without securing further funding. The future capital requirements of Hiremii will depend on many factors, including the development of the Hiremii Platform, and the Company may need to raise additional funds from time to time to finance the ongoing development and commercialisation of its business plans and strategy. The Company is unable to accurately predict when, or if, it will be able to achieve profitability and even if profitability is achieved in the future, it may not be sustained for subsequent periods potentially affecting the market price of Shares and the Company's ability to raise capital, expand its business or continue its operations. COVID-19 - COVID-19 is a major community and economic concern which is continuing to have an impact on business operations in Australia and globally. There is a risk that government or industry measures taken in response to COVID-19, such as lockdowns and other restrictions on movements, may restrict the ability of clients and candidates to provide or receive services from the Company. It is possible that further lockdowns may be imposed in Australia which may have an adverse impact to the Company's business. There is also a risk that candidates may be unable to provide services for a period of time if they contract COVID-19 or are quarantined. These risks may have an adverse impact on the Company's operations, financial performance and growth prospects. 	Section 7
C. Summary of the Offer		
What is the Offer and what are its key terms?	The Company is offering 30,000,000 new Shares at an issue price of A\$0.20 each to raise A\$6,000,000 (before associated costs).	Section 3.1
What is the effect of the Offer on the capital structure of the Company?	The Shares issued under the Offer will represent approximately 43.3% of the enlarged issued share capital of the Company following completion of the Offer.	Section 3.6
Minimum subscription to the Offer?	The minimum total aggregate subscription under the Offer is 30,000,000 Shares to raise A\$6,000,000 (before associated costs).	Section 3.2
What is the proposed use of proceeds received in connection with the Offer?	<p>The proceeds from the Offer will be applied to:</p> <ul style="list-style-type: none"> the further development of the Hiremii Platform via the engagement of developers and further research and development activities; sales and marketing activities, including (but not limited to) engagement of additional business development personnel, undertaking online advertising, social media activities and other associated marketing and business development activities; expansion of the operational support team and the establishment of a customer support services team; and implementing internal security systems to improve the Hiremii Platform's data security and costs associated with the completion, and subsequent maintenance, of ISO compliance. <p>The Board believes that its current cash reserves and the funds raised from the Offer will provide the Company with sufficient working capital to achieve its stated objectives as detailed in this Prospectus.</p>	Section 3.4

Topic	Summary	More Information																					
Is the Offer underwritten?	The Offer is not underwritten.	Section 3.11																					
Who are the Joint Lead Managers?	The Joint Lead Managers are Sandton Capital Advisory Pty Ltd and Cadmon Advisory Pty Ltd.	Section 8.2(a)																					
Will the Shares be quoted on the ASX?	<p>The Company will apply to ASX within seven days of the date of the Prospectus, for admission to the Official List and quotation of Shares on ASX (which is expected to be under the code "HMI").</p> <p>Completion is conditional on ASX approving this Application. If approval is not given within three months after such Application is made (or any longer period permitted by law), the Offer will be withdrawn and all Application Monies received will be refunded (without interest) as soon as practicable in accordance with the requirements of the Corporations Act.</p>	Section 3.14																					
What is the allocation policy?	The Directors, in consultation with the Joint Lead Managers, will allocate Shares at their sole discretion with a view to ensuring an appropriate Shareholder base for the Company going forward.	Section 3.8																					
What will be the capital structure of the Company on Admission?	<p>The Company's capital structure on Admission will be as follows:</p> <table> <tr> <th></th><th>Shares</th><th>Options</th></tr> <tr> <td>Number of Securities on issue prior to Admission¹</td><td>39,300,505</td><td>6,500,000²</td></tr> <tr> <td>Adviser Options to be issued³</td><td>-</td><td>6,000,000</td></tr> <tr> <td>KMP and Director Options to be issued⁴</td><td>-</td><td>4,000,000</td></tr> <tr> <td>Shareholder Options to be issued under the Options Offer⁵</td><td>-</td><td>7,137,453</td></tr> <tr> <td>Shares to be issued under the Offer</td><td>30,000,000</td><td>-</td></tr> <tr> <td>Total⁶</td><td>69,300,505</td><td>23,637,453</td></tr> </table> <p>Notes:</p> <ol style="list-style-type: none"> As at the date of this Prospectus, the Company has 14,274,909 Shares on issue and, prior to Admission, a further 24,175,596 Shares will be issued upon the conversion of the convertible loans under the Convertible Loan Arrangements and loans under the Debt for Equity Arrangements and 850,000 Shares following the exercise of 850,000 Options issued to certain key management personnel. Refer to Sections 8.1(d), 8.2(d) and 9.2 for further details. 6,500,000 Adviser Options have been issued to the Joint Lead Managers in respect to previous capital raising services provided. Refer to Section 9.2 for the terms and conditions of the Adviser Options. 6,000,000 Adviser Options will be issued to the Joint Lead Managers on completion of the Offer, under the terms of the Mandate. Refer to Section 8.2(a) for detailed on the Mandate and Section 9.2 for the terms and conditions of the Adviser Options. 4,000,000 KMP and Director Options will be issued to certain key management personnel, employees and the Proposed Directors prior to Admission. Refer to Section 9.2 for the terms and conditions of the KMP and Director Options. Up to 7,137,453 Shareholder Options will be issued to Existing Shareholders under the Options Offer. Refer to Section 3.5 for details of the Options Offer and Section 9.2 for the terms and conditions of the Shareholder Options. Does not include the potential issue of securities under the Plan to certain employees, consultants and Directors following Admission. Refer to Section 9.3 for further details. <p>Following completion of the Offer, the Company's free float will not be less than 20%.</p>		Shares	Options	Number of Securities on issue prior to Admission ¹	39,300,505	6,500,000 ²	Adviser Options to be issued ³	-	6,000,000	KMP and Director Options to be issued ⁴	-	4,000,000	Shareholder Options to be issued under the Options Offer ⁵	-	7,137,453	Shares to be issued under the Offer	30,000,000	-	Total⁶	69,300,505	23,637,453	Section 3.6
	Shares	Options																					
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Shares to be issued under the Offer	30,000,000	-																					
Total⁶	69,300,505	23,637,453																					
What rights and liabilities attach to the Shares being offered?	All new Shares issued under the Offer will rank equally in all respects with existing Shares on issue.	Section 9.1																					
Is there any brokerage, commission or stamp duty payable by Applicants?	No brokerage, commission or stamp duty is payable by Applicants on an acquisition of Shares under the Offer.	Section 3.17																					
Who is eligible to participate in the Offer?	The Offer is open to all investors with a registered address in Australia, and sophisticated investors in Hong Kong and Singapore.	Sections 3.7 and 3.12																					

Topic	Summary	More Information
How can I apply?	Applications under the Offer can be made by completing the Application Form, in accordance with the instructions accompanying the Application Form.	Section 3.7
When will I receive confirmation that my Application has been successful?	It is expected that initial holding statements will be dispatched by standard post on or around Tuesday, 4 May 2021.	Timetable
When can I sell my Shares on the ASX?	<p>It is expected that trading of Shares on the ASX will commence on or about Friday, 7 May 2021.</p> <p>It is the responsibility of each Applicant to confirm their holding before trading their Shares. Applicants who sell Shares before they receive an initial holding statement do so at their own risk.</p>	Timetable
What is the Options Offer?	<p>This Prospectus also includes a separate offer of one Option for every two Shares held by each existing Shareholder as at the Record Date (Existing Shareholder), being an aggregate of up to 7,137,453 Options, on the terms and conditions detailed in Section 9.2 (Shareholder Options) (Options Offer).</p> <p>If the Shareholder Options are exercised, the Shares issued will be of the same class and will rank equally in all respects with the existing Shares of the Company. The Company will not apply for quotation of the Shareholder Options.</p> <p>Only Existing Shareholders may accept the Options Offer. Personalised Application Forms in relation to the Options Offer will be issued to Existing Shareholders together with a copy of this Prospectus. The Company will only provide a personalised Application Form to an Existing Shareholder. Completed personalised Application Forms must be received by no later than 5.00pm (WST) on the Closing Date.</p>	Section 3.5
Can the Offers be withdrawn?	<p>The Company may at any time decide to withdraw this Prospectus and/or either or both Offers in which case the Company will return all Application Monies (without interest) in accordance with the requirements of the Corporations Act.</p> <p>No interest will be repaid on any Application Monies refunded as a result of the withdrawal of the Offers.</p>	Section 3.13
D. Directors and Related Party Interests		
Who are the Directors?	<p>On Admission, the Board will comprise:</p> <ul style="list-style-type: none"> • Mr Christopher Brophy – Managing Director and CEO; • Mr Conor O'Brien – Founder and Non-Executive Director; • Ms Alison Gaines – Non-Executive Chairperson; and • Mr David Buckingham – Non-Executive Director. <p>As at the date of this Prospectus, Mr Christopher Brophy, Mr Conor O'Brien and Ms Ildiko Wowesny are the Directors. Ms Ildiko Wowesny will resign and cease to be a Director effective on Admission.</p>	Sections 4.1 and 4.2
Who are the key management of the Company?	<p>The Company's key management personnel comprises:</p> <ul style="list-style-type: none"> • Ms Ildiko Wowesny - Chief Financial Officer and Company Secretary; and • Mr Andrew Cloud - Chief Technical Officer. 	Section 4.3

Topic	Summary	More Information																																				
What interests do the Directors have in the Securities of the Company?	<p>Securities held by each of the Directors and Proposed Directors as at the date of this Prospectus are as follows:</p> <table> <tr> <th>Director</th><th>Shares</th><th>Options</th></tr> <tr> <td>Mr Christopher Brophy</td><td>471,614</td><td>-</td></tr> <tr> <td>Mr Conor O'Brien</td><td>1,556,325</td><td>-</td></tr> <tr> <td>Ms Ildiko Wowesny</td><td>-</td><td>550,000¹</td></tr> <tr> <td>Mr David Buckingham</td><td>-</td><td>-</td></tr> <tr> <td>Ms Alison Gaines</td><td>-</td><td>-</td></tr> </table> <p>Note:</p> <p>1. 550,000 Options issued under the Plan, with nil exercise price, will vest and be exercised into Shares prior to Admission.</p> <p>Securities held by each of the Directors and Proposed Directors on Admission:</p> <table> <tr> <th>Director</th><th>Shares</th><th>Options</th></tr> <tr> <td>Mr Christopher Brophy</td><td>471,614</td><td>-</td></tr> <tr> <td>Mr Conor O'Brien</td><td>4,056,325¹</td><td>-</td></tr> <tr> <td>Ms Ildiko Wowesny</td><td>550,000</td><td>200,000²</td></tr> <tr> <td>Mr David Buckingham</td><td>-</td><td>1,000,000²</td></tr> <tr> <td>Ms Alison Gaines</td><td>-</td><td>1,500,000²</td></tr> </table> <p>Notes:</p> <p>1. Comprises 1,556,325 Shares held by Mr O'Brien and 2,500,000 Shares to be held by C O'Brien Consulting Pty Ltd, an entity owned and controlled by Mr O'Brien, a Director, following the conversion of a loan amount of A\$200,000 pursuant to the Debt for Equity Arrangements. Refer to Section 8.1(d) for further details.</p> <p>2. Refer to Section 9.2 for the terms and conditions of the KMP and Director Options to be issued prior to Admission.</p>	Director	Shares	Options	Mr Christopher Brophy	471,614	-	Mr Conor O'Brien	1,556,325	-	Ms Ildiko Wowesny	-	550,000 ¹	Mr David Buckingham	-	-	Ms Alison Gaines	-	-	Director	Shares	Options	Mr Christopher Brophy	471,614	-	Mr Conor O'Brien	4,056,325 ¹	-	Ms Ildiko Wowesny	550,000	200,000 ²	Mr David Buckingham	-	1,000,000 ²	Ms Alison Gaines	-	1,500,000 ²	Section 9.4
Director	Shares	Options																																				
Mr Christopher Brophy	471,614	-																																				
Mr Conor O'Brien	1,556,325	-																																				
Ms Ildiko Wowesny	-	550,000 ¹																																				
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Mr David Buckingham	-	1,000,000 ²																																				
Ms Alison Gaines	-	1,500,000 ²																																				
What significant benefits and interests are payable to Directors and other persons connected with the Company or the Offer?	<p>The interests of the Directors, as at the date of this Prospectus, and on Admission, are detailed in the table above.</p> <p>Mr Conor O'Brien will receive a director fee of A\$40,000 (exclusive of superannuation).</p> <p>Mr David Buckingham will receive a director fee of A\$70,000 (exclusive of superannuation).</p> <p>Ms Alison Gaines will receive a director fee of A\$98,550.</p> <p>Mr Christopher Brophy is entitled to the remuneration and, subject to the satisfaction of certain conditions, an annual cash bonus on the terms detailed in Section 8.1(a).</p> <p>Advisers and other service providers are entitled to fees for services and other interests detailed in Section 9.6.</p>	Sections 8.1, 9.5 and 9.6																																				
What material contracts and/or arrangements with related parties is the Company a party to?	<p>The only material contracts with related parties that the Company is a party to are:</p> <ul style="list-style-type: none"> the arrangements with each of the Directors and Proposed Directors in respect to their engagement and deeds of indemnity and insurance with each of the Directors and Proposed Directors; and a debt for equity arrangement between C O'Brien Consulting Services Pty Ltd, an entity owned and controlled by Mr Conor O'Brien, a Director, and the Company. 	Sections 8.1(d) and 9.7																																				

E. Further Information

How can I obtain further information?	<p>All enquiries in relation to this Prospectus should be directed to the the Company Secretary on +61 412 330 859, from 9.00am until 5.00pm (WST), Monday to Friday.</p> <p>If you are unclear in relation to any matter, or are uncertain as to whether the Company is a suitable investment for you, you should seek professional guidance form your solicitor, stockbroker, accountant or other independent and qualified professional adviser before deciding whether to invest.</p>	Corporate Directory
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1

INDUSTRY OVERVIEW

INTRODUCTION

1.1 The Australian Market

a) Labour Hire Services

The labour hire industry in Australia is comprised of labour hire firms that provide temporary employment solutions for client companies on a fee or contract basis. Labour hire firms employ staff that carry out the temporary assignments in the client's business and these temporary staff work for the client, typically at the client's work site, for operational purposes, but remain legally employed by, and are paid by, the labour hire firms.

Many firms across the private and public sectors have favoured outsourcing non-core activities over the past two decades, as such services provide greater flexibility, particularly for short-term work and during periods of economic uncertainty. This trend has fuelled growth across the labour hire service industry.

Labour hire firms that hold the largest market share for labour hire services in Australia include Hays Specialist Recruitment (Australia) Pty Limited, WorkPac Pty Ltd and Randstad Pty Limited. The estimated market size in Australia is approximately A\$25.7 billion per annum with an estimated 9,400 businesses operating in this industry.

Industry revenue increased over the two years through 2018-19, supported by low unemployment and increased business outsourcing. However, revenue declined significantly in 2019-20 and 2020-21 (due to the COVID-19 pandemic).

The COVID-19 pandemic has resulted in the temporary closure of many businesses, resulting in an increase in national unemployment and demand for labour hire services to decline. Prior to the COVID-19 pandemic, a declining unemployment rate supported client demand for a flexible workforce, and stimulated requirements for temporary staff. Demand for labour hire service firms is forecast to increase over the next five years, as the negative economic effects of the COVID-19 pandemic wane and the national unemployment rate declines. These factors are anticipated to drive demand for the industry's services over the period. In particular, it is anticipated that firms that require temporary staff will seek to rely on labour hire firms to supply skilled and professional workers on short-term contracts or for project-based work.

b) Recruitment Services

The recruitment industry in Australia is comprised of recruitment firms that provide personnel recruitment search, selection, referral and placement services in respect to work positions in client companies. These firms may supply services to the potential employer or the prospective employee.

The recruitment companies that hold the largest market share in employment placement and recruitment services in Australia include Hays Specialist Recruitment (Australia) Pty Limited, Randstad Holdings Pty Limited and Hudson Global Resources.

The estimated market size for recruitment services in Australia is approximately A\$15 billion per annum with an estimated 9,000 businesses operating in this industry (the four largest Australian recruitment firms account for approximately 15% of total industry revenue in 2019-20).



1.2 Industry Trends

a) Technology advancement

According to the Future of Work OECD Employment Outlook 2019, approximately 14% of Australian jobs are at risk of automation over the next 15 to 20 years and job seekers in all industries will need to adapt to remain competitive. In a recent survey conducted by the World Economic Forum, it was found that employers were of the view that, by 2022, more than half of all current employees would require significant reskilling or upskilling. While mundane and repetitive tasks were likely to be automated, this did not mean entire positions/functions will be replaced (rather it is anticipated that the scope of these roles will change).

In addition, job searches and recruitment is targeted to become increasingly digital as recruitment agencies utilise artificial intelligence to improve the screening process for candidates. A study found that 63% of recruiters were of the view that artificial intelligence technology has affected their organisation's hiring practices and, as technology advances, candidates will need to prepare for automation in the early phases of the job search/recruitment. These include interviews with chatbots, online recruitment via digital applicant tracking systems and an increasingly transparent digital footprint.

b) Automation through Artificial Intelligence/Machine Learning

The key outcomes for the application of artificial intelligence in talent acquisition include higher quantity and quality of qualified candidates together with a reduction in the time and costs associated with processing a candidate through the talent acquisition pipeline.

Further, artificial intelligence technology has the capability to replace, support or augment each stage of the talent acquisition process, from sourcing, matching, screening, assessment and hiring – addressing the inherent challenges in the traditional talent acquisition model, including:

i) **Cost**

Commercial recruiters typically charge clients a mark-up of between 10% to 30% of the successful candidate's annual salary, or variants of this method for both full-time and part-time placements as a core revenue stream. The fees of which are predominantly related to overheads, operations and staff resourcing needed to fulfill the talent acquisition process (and source for a candidate manually).

ii) **Time**

The average time taken to fill a role utilising traditional recruitment means is approximately 26 days. This process is typically slowed by candidate sourcing, screening, matching as well the evaluation and interviewing process, compounded further by time-consuming administration and long-decision making processes.

iii) **Subjectivity and bias**

The traditional recruitment process suffers the predispositions and biases of people who review, screen and shortlist candidates based on their subjective views of a candidate's CV and profile. This bias can affect the performance of the employer business – where it has been noted that companies with more ethically and culturally diverse teams are 33% more likely to see better than average profits.

iv) **Lack of scalability**

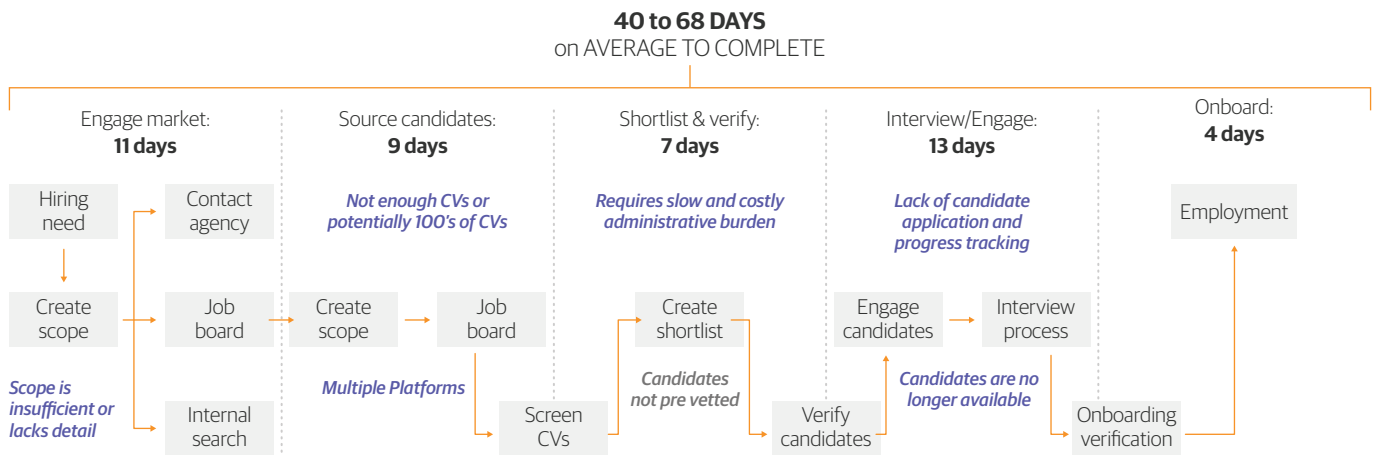
The traditional talent acquisition process relies on either recruitment consultants, or employer-side resources to fulfill the workflow required to process and filter a prospective candidate. Recruitment firms and employers require more internal resources as they increase their volumes of recruitment. Furthermore, that capacity is limited when "bulk" hiring is required, for example when a new contract/project requires many candidates to be placed in a short period of time.

v) **Reactive versus Active**

When a hiring need arises, under the traditional recruitment model, the full recruitment process will be initiated. This process is often reactive rather than proactive, noting that instead of the traditional linear process, artificial intelligence technology could complete different components of the workflow simultaneously, while actively processing candidates by anticipating resourcing needs. Figure 1 below illustrates the traditional recruitment process.

In addition, artificial intelligence technology may, through recommendation engines, actively target candidates who best match with new roles.

Figure 1 – Traditional Recruitment Process



c) Opportunities for Artificial Intelligence Enhancement

Creating a seamless candidate experience has become critical for an organisation looking to have an advantage over their competitors. While COVID-19 has accelerated the advancements in the digitisation and virtualisation of candidate screening, interviews and placements, so too has artificial intelligence technology progressed the ability to streamline the overall candidate experience, offering faster job-candidate matching with increased precision on best-fit matching.

The potential for artificial intelligence technology in talent acquisition will be realised when it can place the ideal candidate for a role and create an engagement to convert that candidate to an employee, and to be able to do this at scale, faster and more cost effectively than traditional recruitment. In order to achieve this optimal form, an organisation will require a sophisticated ensemble of artificial intelligence technology to replicate the capability of recruitment professionals, in all areas of the talent acquisition process.

The capability of artificial intelligence to mimic, and in some cases improve the capabilities of a human in routine tasks is vastly improved from even five years ago. In addition, the capabilities of artificial intelligence are not limited to automated processes but can also serve as cognitive tools to support decision-making in human resource management. The combination of various machine learning and natural language processing capabilities will enable technology focused businesses to scale their products to service more candidates, employees and employers, faster and at a dramatically lower resource cost than traditional bricks-and-mortar recruitment firms. Figure 2 below illustrates the differences (and benefits) between traditional recruitment and recruitment utilising artificial intelligence technologies.



Figure 2 – Traditional recruitment and drivers for change

TRADITIONAL RECRUITMENT	DRIVER FOR CHANGE	TRADITIONAL RECRUITMENT	DRIVER FOR CHANGE
1 Sourcing and Application Active job advertising and distribution, passive relationships, manual candidate sourcing, referral programmes.	<ul style="list-style-type: none"> • High cost of distribution • Costs of labour • Low quality of quality candidates • Reactive recruitment 	5 Assessment Culture and behavioural fit and skills competency tests.	<ul style="list-style-type: none"> • No prediction capacity of candidate performance • Reviewer bias and subjectivity • Slow administration
> Final shortlisting			
2 Processing Manual evaluation, screening and filtering CVs.	<ul style="list-style-type: none"> • Slow speed of processing and evaluation • High inefficiencies and wastage administration • Costs of labour and infrastructure 	6 Interview In-depth interviews to ascertain motivations, expectations and in-depth job discussion.	<ul style="list-style-type: none"> • Slow administration and scheduling conflicts • Reviewer subjectivity
> Ranking and initial short-listing			
3 Matching Evaluation of skills, qualifications and experience relative to the job requirements.	<ul style="list-style-type: none"> • Low scalability of manual processing • Candidate bias and subjectivity • Costs of labour 	7 Verification & Reference Background verification of qualifications and referee interviews	<ul style="list-style-type: none"> • Slow, manual processing (referee interviews) • Low fidelity of verification methods
4 Phone Screening	<ul style="list-style-type: none"> • Slow, manual processing • Reviewer bias and subjectivity • Costs of labour • No/low retention of candidate data intelligence 	8 Offer and Agreement	<ul style="list-style-type: none"> • Low candidate personalisation (salary, terms) • Slow, manual processing





2 COMPANY OVERVIEW



2.1 Background and Overview

a) Overview of the Company and the Hiremii Platform

The Company is a public company incorporated in Australia and is a technology-driven full-service labour hire and recruitment company with two core business offerings, being:

- i) a labour hire and recruitment business (Labour Hire Business), operated via its wholly owned subsidiary, Oncontractor Pty Ltd (**Oncontractor**);
- ii) a fixed fee recruitment business (Recruitment Business), operated via its wholly owned subsidiary, Hiremii Recruitment Pty Ltd (**Hiremii Recruitment**).

The Company is seeking to disrupt the traditional labour hire and recruitment sector by providing a digital technology solution for clients and candidates via its proprietary cloud-based platform (**Hiremii Platform**). Both the Labour Hire Business and the Recruitment Business utilise the Hiremii Platform.

The Hiremii Platform was initially deployed with the objective of significantly reducing the time, and streamlining the incremental steps, associated with traditional labour hire and recruitment processes.

The Hiremii Platform seeks to:

- iii) match the needs of client businesses with appropriately qualified candidates in a cost effective and efficient manner;
- iv) reduce the administrative burden to businesses when hiring via a simplified recruitment process; and
- v) eliminate unconscious bias in the candidate shortlisting process.

The Hiremii Platform:

- i) utilises artificial intelligence/machine learning, automated workflows and proprietary algorithms to eliminate the tedious manual tasks associated with the recruitment, on-boarding pre-candidate vetting and shortlisting process (based on employers' specific requirements) and to enable unbiased candidate shortlisting at scale; and
- ii) can be utilised across all industries, including, but not limited to, oil & gas, mining, government and defence, utilities and healthcare.

As part of the Labour Hire Business (and to complement the Hiremii Platform) the Company also:

- iii) provides an "all in one" offering through the provision of additional services to clients, including time recording and payroll management services and other related functions (including management of PAYG withholding, leave entitlements, superannuation, fringe benefits tax and workers compensation claims) (**Additional Services**); and
- iv) enters into stand-alone master services and/or labour hire arrangements with selected clients for the provision of labour hire services.

As at the date of this Prospectus:

- v) the Hiremii Platform has approximately 2060 registered candidate profiles and 31 registered clients (ten of whom are active clients); and
- vi) the Labour Hire Business has approximately 100 employees deployed with various clients of the Company (on a casual basis).

The Labour Hire Business accounts for nearly all of the Hiremii Group's revenue (as at 31 December 2020). The Recruitment Business has only just recently been launched (in July 2020) and is at an early stage of its development.

b) Corporate Structure of the Hiremii Group

The Company is the holding company of the following wholly owned subsidiaries:

- i) Oncontractor;
- ii) Hiremii Recruitment; and
- iii) Hiremii Technology Pty Ltd (**Hiremii Technology**).

(together, the **Hiremii Group**).

The Company was incorporated in July 2020 as part of a restructure of Oncontractor, which was incorporated in December 2015 and has been operating since April 2017 (initially as a "traditional" labour hire business whilst developing the Hiremii Platform).

The Company incorporated:

- iv) Hiremii Recruitment, in July 2020, to operate the Recruitment Business; and
- v) Hiremii Technology, in July 2020, to hold the intellectual property rights to, and undertake the development of, the Hiremii Platform.

Figure 3 – Corporate structure of the Hiremii Group



c) History of the Hiremii Group

The key activities and milestones of the Hiremii Group since being established (initially solely via Oncontractor) are as follows:

- i) **2016** – Development of concept, commercial model and minimum viable product (**MVP**) in respect to the Hiremii Platform. The MVP was a basic proof of concept that could manually match candidates to scopes and had a simple time sheeting functionality (with most tasks being completed manually);
- ii) **2017** – Further product development and low level client testing was undertaken on the Hiremii Platform. Oncontractor was accepted into the PwC Australia Business Align and Connect program - being a program designed to introduce larger clients to high-growth technology ventures, such as the Hiremii Group, to help clients address problems/issues in their business through disruptive technology and automation;
- iii) **2018** – Version 2 of the Hiremii Platform was launched following further product development and the Hiremii Group commenced various business development initiatives to market the Hiremii Platform;
- iv) **2019** – In April 2019, Oncontractor entered into a labour hire arrangement with UGL Operations and Maintenance (Services) Pty Ltd (**UGL**) (refer to Section 8.2(b) for further details). Following further product development, version 3 of the Hiremii Platform was launched in December 2019; and
- v) **2020** – The Hiremii brand was launched together with the Recruitment Business. In September 2020, Oncontractor entered into a master services agreement with PricewaterhouseCoopers Services Pty Ltd as trustee for the PricewaterhouseCoopers Services Trust (**PwCS**) (refer to Section 8.2(c) for further details) which supplies resources and services to PwC Australia (the PwC partnership (ABN 52 780 433 757)) (**PwCP**) and any entity that is owned or controlled by or connected with PwCP by a common interest in an economic enterprise (for example, a related body corporate or joint venture partner).

2.2 The Hiremii Group's Business

a) Labour Hire Business

Under the Labour Hire Business, Oncontractor, at the request of employer/business clients, directly engages employees (on a casual basis) who are then deployed with the applicable client to undertake specific work and/or fulfil such roles as is specified by the client (with the direction and supervision of the employees undertaken by the client).

The Labour Hire Business operates as follows:

- i) clients can either post a specific scope on the Hiremii Platform and/or provide details of its specific requirements to Oncontractor (including description of the applicable role and the skills/experience required to perform the role together with specification of any licences, tickets or certifications required and proposed rates);
- ii) once a scope is posted on the Hiremii Platform, the Hiremii Platform utilises its proprietary algorithms to provide a shortlist of potential candidates available to the applicable client (by employing and providing a ranking system);
- iii) the client can then organise an interview with a suitable candidate and/or proceed to select, and request that Oncontractor engages, the candidate; and
- iv) Oncontractor and the selected employee will then enter into a contract of employment (which provides for casual engagement terms and the provision of an hourly or daily rate) following which the employee is deployed with the client.

If there are no suitable candidates for a client on the Hiremii Platform, Oncontractor will utilise traditional recruitment means (including engaging head-hunter/recruiter) to identify suitable candidates.

Oncontractor is responsible for payment of wages and the provision of all statutory and other benefits to employees and manages all aspects of the engagement with the employee including:

- i) undertaking on-boarding tasks (which includes regulatory filings i.e. ATO registrations); and
- ii) providing the Additional Services.

The Additional Services are provided to all clients under the Labour Hire Business and managed separately to the Hiremii Platform. The Company's operations team manages the various Additional Services functions, which also involves utilisation of the third party Definitiv payroll and human resources platform.

Under the Labour Hire Business model:

- i) the Company enters into master services and/or labour hire arrangements with targeted high volume clients, separately to the Hiremii Platform, for the provision of labour hire services (refer to Section 8.2 for details in respect to Oncontractor's existing arrangements with PwC Australia and UGL);
- ii) clients are charged a daily or hourly rate for each employee deployed, with the charges based on the cost of the employee (wage, superannuation, insurance etc) and with the margin varying depending on the client; and
- iii) no fees are payable by candidates.

b) Recruitment Business

In addition to the Labour Hire Business, the Hiremii Group launched the Recruitment Business in July 2020. The Recruitment Business, which utilises the Hiremii Platform, has been designed to disrupt the traditional "bricks-and-mortar" recruitment model. Employer clients and candidates can both utilise the Hiremii Platform with fee payment, by a client, occurring upon the successful placement of a candidate.

The Recruitment Business operates as follows:

- i) candidates register directly to utilise the Hiremii Platform and complete and submit detailed profiles, which include a full list of their prior experience, skills and certifications;
- ii) similar to the Labour Hire Business:
 - A) clients can either post a specific scope on the Hiremii Platform and/or provide details of its specific requirements to the Hiremii Group (including description of the applicable role and the skills/experience required to perform the role together with specification of any licences, tickets or certifications required in order to be eligible for shortlisting);
 - B) once a scope is posted on the Hiremii Platform, the Hiremii Platform utilises its proprietary algorithms to provide a shortlist of potential candidates available to the applicable client (by employing and providing a ranking system) for selection and/or interview; and
- iii) following the successful match and engagement of a candidate, the client is then invoiced for the placement.

Similar to the Labour Hire Business, if there are no suitable candidates for a client on the Hiremii Platform, the Hiremii Group will utilise traditional recruitment means (including, engaging a head-hunter/recruiter) to identify suitable candidates.

As at the date of this Prospectus, the applicable fees for placements utilising the Hiremii Platform (under the Recruitment Business) are A\$4,500 for white collar roles and A\$1,250 for blue collar roles.

Under the Recruitment Business model, no fees are payable by candidates.

c) The Hiremii Platform

The Hiremii Platform, which can be accessed via a computer or on a mobile device (utilising a web browser), provides:

- i) flexibility to clients when creating a scope on the Hiremii Platform - clients can add multiple skill requirements, responsibilities and certifications to ensure that the right candidate is matched to the relevant position; and
- ii) clients with a pool of candidates with detailed profiles, including a list of their prior experience, skills and certifications.

The Hiremii Platform:


- iii) seeks to ensure the right fit for the role/scope in less time than manual data review and/or database searching;
- iv) provides automated matching and ranking of a candidate's credentials/experience to a client's scope;
- v) eliminates unconscious bias in the shortlisting process via the matching process it applies (removing the need to sanitise candidate CVs and profiles as would be required under traditional recruitment means in seeking to mitigate bias);
- vi) undertakes automated candidate verification checks and, as part of this process, can validate candidates email addresses and phone numbers and also performs an automated ID check and working rights check via an integration with National Crime Check (NCC) to ensure each candidate is verified and has the right to work within Australia; and
- vii) applies a streamlined approach to the verification and matching of candidates and also automates the employee on-boarding process, ensuring personal information is kept safe and secure at all times, reducing manual handling and error rates. All employee contract, tax form, banking information and superannuation details are all digitised on the Hiremii Platform, with e-signatures removing the need for manual forms.

The figures below provide an illustration of a candidate profile and client scope on the Hiremii Platform.

Figure 4 - Example of a candidate profile on the Hiremii Platform

My Profile

Hello Shivani



TEST

Shivani candidate

(+61) 433 372 791

SHOP 1/565 BEENLEIGH ROAD,
SUNNYBANK QLD 4109

shiv.candidate@mailinator.com

2 Nov 1984

STATUS

Looking

I am currently: Actively looking

Permanent

View CV

Verified

Arts and recreation services

About me

Experience +

Software Engineer

Civica RESources Private Limited

Nov 17 - Nov 19 (2yr 0m)

Database | JQuery | Javascript | Server-Side Technologies | Documentation And Comment In Code | Implementation Of Bug Fixes | +18 more

Software Engineer

Invivium Access Private Limited

Nov 15 - Nov 17 (2yr 0m)

IBM Web Portal | MS SQL Server | Project Lead On | Software Development | Agile Methodology | Operations | Quality Software Development | +10 more

Software Engineer

Private Limited

Nov 12 - Nov 15 (3yr 0m)

System Requirements | General | Science | Computer Science | CHARUSA1 Campus | Engineering | Technical Specifications | System | +25 more

Qualifications +

Other

Licence

1 Nov 2020

view

Allied Health Assistance

Certificate IV

3 May 2020

view

References +

James

Zoey

Blog

4152634152

james@mail.com

Remote working

Personal

If possible, would you be prepared to work from home?

Yes

Do you have internet capability?

Yes

Do you have access to a computer?

Yes

Are you of Aboriginal and/or Torres Strait Islander origin?

Yes

Gender

Female

This information is requested due to reporting requirements and will not form part of the recruitment decision



Figure 5 – Example of a client scope on the Hiremii Platform

ZOEY MECHANICALS
Fitter

Oncontractor payroll
12.55 months
222/256-274 ST MARKS ROAD,
RANDWICK NSW 2031
★ 2 filled / ☆ 5 vacancies

Blue collar
11 Mar 2021
\$ \$1,000 - \$1,255 per fortnight

Company description
Zoey Mechanicals is a mining service provider that offers fixed/mobile maintenance, manufacturing and equipment rebuilds for mining clients within the Pilbara, WA. Our business model is one of the best engineering and maintenance solutions around with an experienced, professional team, providing top quality work. We are taking a proactive approach to the long-term development and sustainability of our company, and would like you to join our team!

Position overview
Essential qualifications required:

- Relevant Mechanical Trade Certificate
- Current Confined Space / Working at Heights Tickets
- High risk qualifications are highly regarded (Forklift, Elevated work platform, Rigging)

Essential skills, experience and knowledge required:

- 5+ years' experience as a Mechanical Fitter in a relevant industry,
- Experience in fixed plant fitting
- Competent developing, implementing and following risk assessments
- Experience working under Permit to Work systems and adhering to Permit to Work conditions
- Ability to read diagrams (P&IDs), isometric drawings and work packs
- Experience working on Fixed Plant. Scheduled maintenance / breakdown repairs and upgrades
- Ability to use tools and equipment in a safe and appropriate manner

Good communication skills and ability to liaise at all levels

Position description
View detailed position description

Required skills
The skills required for this Position are listed below :
Purchase capital raising Shipyard Standby for Construction and Commissioning Deck Officer marketing record keeping Weekly reporting Network Support

Required qualifications +
Engineering - Mechanical Trade Certificate III

Candidates
All matches
Shiv22 candidate
Test desired role

- Not looking 4
- Permanent 0
- NSW 0
- Groot 0

The Company has, via an arrangement with September AI Pty Ltd (**September AI**), developed and incorporated machine learning capabilities for the Hiremii Platform. These capabilities include:

- parsing – which automatically screens and parses the content from multi-format CVs;
- candidate matching and candidate/client experience evaluation; and
- the first-stage of a semantic matching function, whereby the Hiremii Platform allows users to search for candidates across a variety of search terms, while intuitively and semantically matching search criteria beyond specific words or spelling.



2.3 Key Strengths of the Hiremii Group

The Company considers the key strengths of the Hiremii Group to be as follows:

a) An “all in one” solution that benefits both clients and candidates

The Hiremii Platform provides clients with a service offering that simplifies the labour hire and recruitment processes and provides candidates with a tool that matches their skills and experience with appropriate employers and positions.

From a client's perspective, the value proposition includes the following key attributes:

- i) provides clients with control and flexibility when engaging candidates (via the Labour Hire Business or Recruitment Business);
- ii) removes the requirement for clients to undertake searches, via multiple job boards and job advertisements, that may be costly and time consuming;
- iii) lowers the cost of labour hire for clients looking to outsource employment practices and reduce risk;
- iv) the provision of a low cost, fixed fee recruitment offers a cheaper and faster alternative to traditional recruitment agencies;
- v) undertakes automated candidate verification checks, by validating a candidate's email address and phone number, and can also perform ID check and working rights check via the National Crime Check (NCC) to ensure each candidate is verified and has the right to work within Australia;
- vi) simplifies the candidate sourcing process by providing a single and intuitive user interface, via the Hiremii Platform; and
- vii) less administrative burdens and reduced costs for clients utilising the Labour Hire Business, as the Company can manage all aspects of the employment relationship, via the provision of the Additional Services.

From a candidate's perspective, the value proposition includes the following key attributes:

- i) a candidate signs up and creates their profile only once (with the ability to update their profile as and when they see fit);
- ii) once a candidate is registered on the Hiremii Platform, the Hiremii Platform will automatically and continuously match their profile to any available suitable positions/scopes; and
- iii) the removal of unconscious bias in the candidate shortlisting process.

Figure 6 - Benefits of the Hiremii Platform

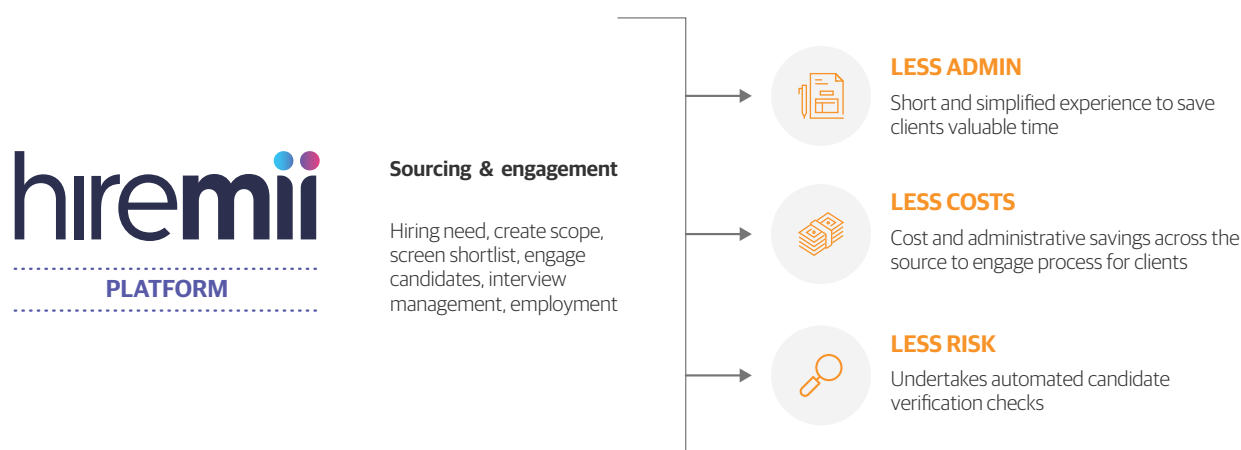
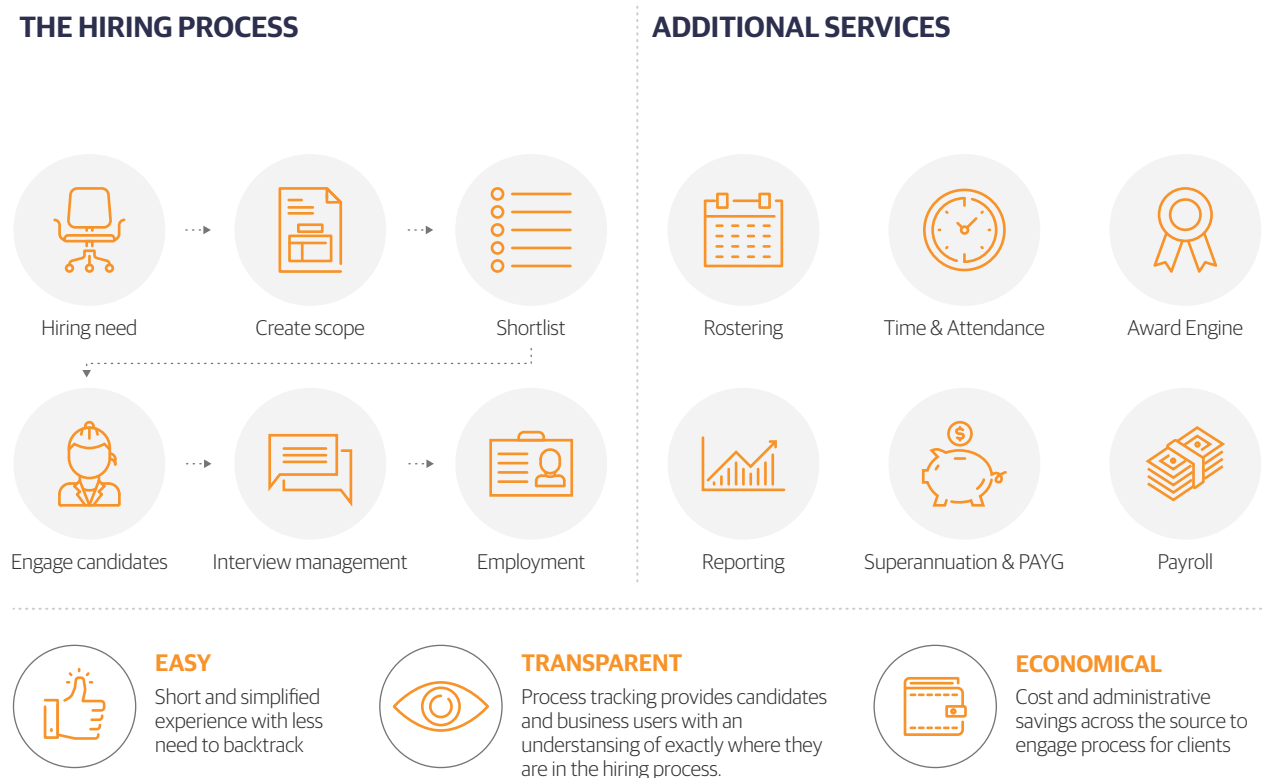


Figure 7 - The Hiring Process and Additional Services



b) Artificial Intelligence and Machine learning capabilities and potential applications for Artificial Intelligence

The Company considers that the artificial intelligence and machine learning capabilities of the Hiremii Platform provide the Company with a competitive advantage over its competitors by enabling the Company to:

- scale without needing to hire more recruiters/representatives to support the service offering;
- reduce the amount of manual data entry required by both candidates and clients;
- match candidates to suitable positions with a higher degree of accuracy; and
- reduce the time required to fulfil a scope for a client.

Further, the Company considers the potential applications for artificial intelligence on the Hiremii Platform provide the Hiremii Group with an opportunity to further enhance the offering to clients and candidates and further differentiate the Hiremii Group from traditional labour hire and recruitment service providers.

c) A scalable business model

The Hiremii Group derives its revenue from clients utilising its services, either via a recurring fee model (Labour Hire Business) or fixed fee arrangement (Recruitment Business). By increasing the number of clients (both in the Labour Hire and Recruitment Business) and successful candidate placements and engagements via the Hiremii Platform, the Hiremii Group's revenue will increase. The Hiremii Platform is scalable and can process a large volume of candidate profiles and client positions.

d) Strong growth and momentum

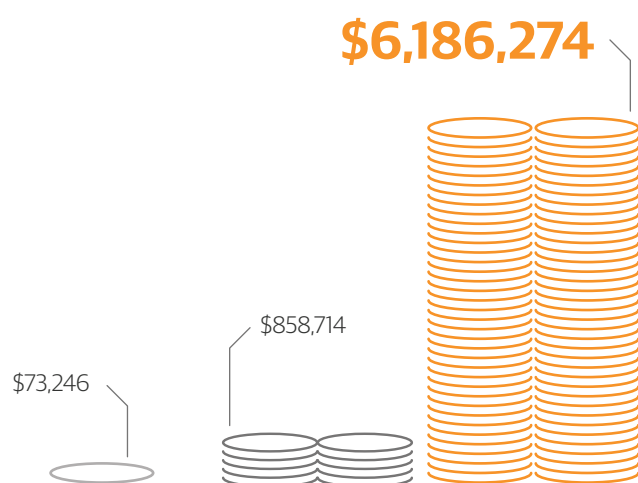
The Hiremii Group has expanded its client footprint from six clients in June 2019 to 31 registered clients as at end of January 2021 (an approximate 500% increase) with active clients including, amongst others, PwC Australia and UGL.

The Hiremii Group has achieved significant revenue growth in its relatively short period of operation, with revenues increasing approximately 600% in the 12 month period ending on 30 June 2020.

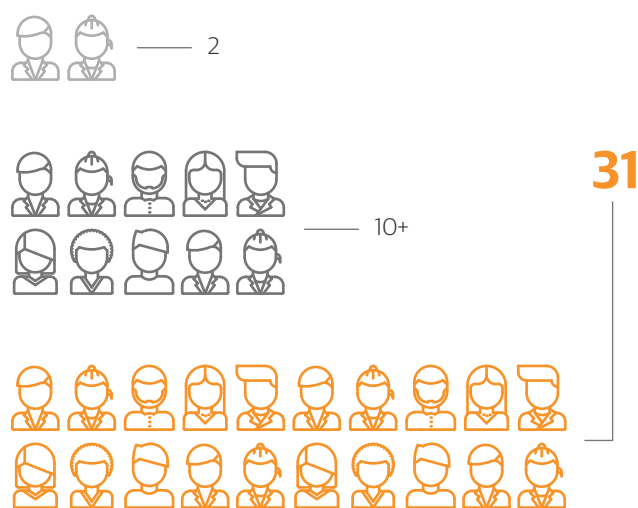
Figure 8 - The Hiremii Group's Historical Performance

● FY 2018 Full Year ● FY 2019 ● FY 2020

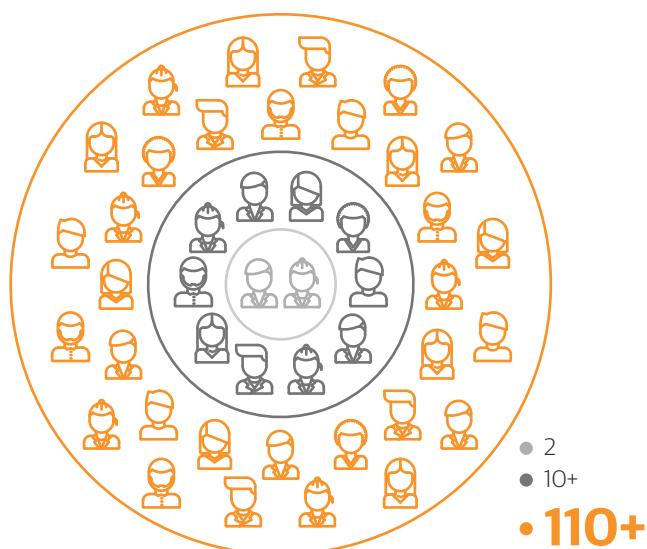
SALES REVENUE



CLIENTS



LABOUR HIRE DEPLOYMENTS



e) Experienced management team and Board

The Hiremii Group's management team and Board bring significant and diverse experience from the recruitment, technology and financial sectors having previously held senior positions across recruitment, technology and finance. Refer to Sections 4.1 and 4.2 for further details.

2.4 Strategy and Growth Drivers Strategy

The Company's growth strategy is focused on the following:

a) Hiremii Platform Development

The Company is continually seeking to improve the quality of candidates placed into roles with clients, in both the Labour Hire Business and Recruitment Business. In order to facilitate this, the Company intends to improve, and further develop, the Hiremii Platform as follows:

i) Enhance candidate profiles

The Hiremii Platform is being developed to include further behavioural, motivational and personality information in a candidate's profile to enable a cognitive assessment of an individual.

The Company intends to develop the "360° Candidate Profile" on the Hiremii Platform to seek to create a more holistic view of a candidate to broaden the information utilised to match a candidate to a client scope/position by:

- A) CV/resume parsing of available information on a candidate (either via information provided on the candidate's profile or other external platforms linked/provided by a candidate); and
- B) providing candidates with the option to include additional information on a candidate's profile, including (but not limited to) availability, remuneration expectations and preferences, special working terms and preferences and general motivations and preferences.

ii) Improve the candidate selection process

The Company intends to further develop the Hiremii Platform to improve the manner in which a candidate is matched to a scope by including:

- A) semantic search and matching capabilities to broaden search terms, orders and structures to ensure that candidates (who may have worded their experience differently to the scope) are captured;
- B) context aware evaluation and matching capability, whereby a candidate can link/include external information on the Hiremii Platform and the Hiremii Platform can evaluate and access this additional information when matching a candidate to a client scope/role;
- C) ranking and scoring functions/capabilities, with increased context-aware matching capabilities – to further emulate the cognitive assessment capabilities of a human assessor;
- D) automated extraction and classification of candidate data (via their profiles) and automating the training and improvement of the deep learning model and software system pipeline (algorithm) model responsible for identifying key information;
- E) an automatic training function that evaluates the digital interactions, clicks, edits and general behaviour of candidates and clients on the Hiremii Platform – which will seek to enhance the CV/resume parsing capabilities on the Hiremii Platform; and
- F) an automated chatbot or virtual interviewer to undertake further screening of candidates to improve the information on their profiles by including availability, remuneration expectations and preferences, working terms and preferences and general motivations.

iii) Compressing the traditional recruitment process

The talent acquisition/recruitment process for traditional recruitment follows a sequential process based on a human-driven approach. The Company seeks to disrupt key components of this process, by increasing the speed of placement of employees in positions/scopes, at significantly lower cost to traditional recruitment models, while enhancing the quality of candidates placed in roles.

The Company will continue to apply, and develop, machine learning and natural language processing (NLP) techniques, via the Hiremii Platform, which compresses the traditional recruitment model by using the cognitive capabilities of artificial intelligence to conjoin steps in the pipeline, speed up recruitment and significantly enhance the candidate and client experience.

iv) Other matters

The Company also intends to:

- A) implement additional security systems and measures to prevent malware, phishing and other threats to the Hiremii Platform;
- B) minimise customer churn through the evaluation of user behaviour, via the "360 Candidate Profile" (once developed);
- C) enhance client and candidate user experience via the provision of value added tools such as candidate support and advisory; and
- D) undertake research and development activities to develop a SaaS product on the Hiremii Platform to provide businesses with the option of managing recruitment activities "in-house".



b) Increase in clients and sales and marketing

A key focus of the Company is to increase the number of clients, and in particular entering into additional master services and/or labour hire arrangements with targeted potential high volume clients. The Company will seek to achieve this by increasing its sales and marketing efforts, the awareness of the Hiremii brand and client engagement by:

- i) undertaking a digital approach to marketing that:
 - A) enables more accurate, real-time analytics and measurement of sale and marketing efforts;
 - B) targets potential clients with increasingly personalised marketing communication; and
 - C) enables data-driven marketing decisions;
- ii) undertaking a content-led approach to marketing and social media engagement, with a focus on creating shareable, press-worthy, relevant content (for the Hiremii brand) through online advertising, social media marketing activities and other associated marketing activities;
- iii) engaging a full time marketing/content manager and, on a part-time/ad-hoc basis, a freelance graphic designer and a freelance copywriter;
- iv) undertaking business to business (B2B) selling through direct engagement with current and potential clients, including through one-on-one demonstrations, personal contact arrangements as well as internet sales; and
- v) undertaking public relations activities, including media interviews, conferences, speaking events and press releases.

c) Operational Activities and Customer Support

The Company intends to:

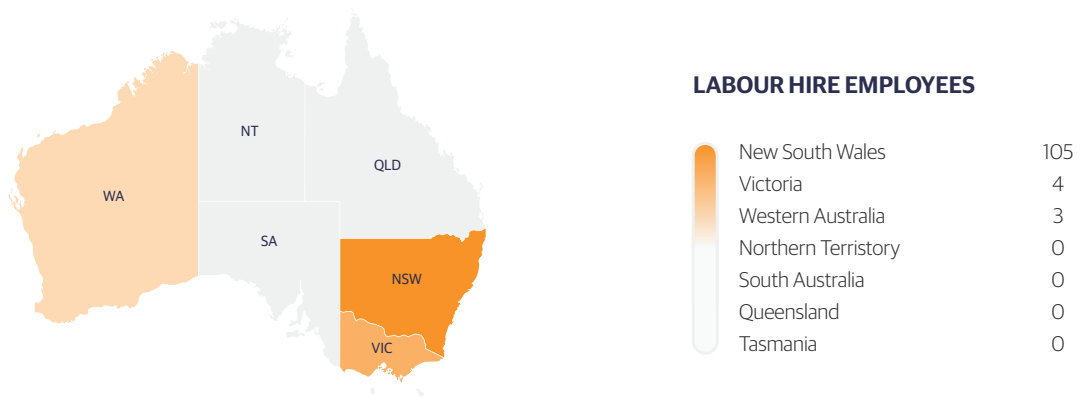
- i) expand its Labour Hire Business and Recruitment Business in Australia, including by establishing an operations and support team in Victoria and New South Wales;
- ii) increase engagement with clients through localised customer relationship management, via the operations team, to identify (amongst other matters) key service requirements for a client; and
- iii) establish a customer support services team to assist clients and candidates utilising the Hiremii Platform.

2.5 Compliance and Regulatory Environment

The Hiremii Group has established internal compliance systems and measures and engages with external advisers to ensure that it is compliant with relevant rules, regulations and guidelines in respect to each State and Territory that it operates in Australia, including (amongst other matters) holding the requisite licences, permits and authorities to operate its Labour Hire Business.

Figure 9 below details the States and Territories in Australia that Oncontractor presently operates the Labour Hire Business.

Figure 9 – The Labour Hire Business in Australia



Oncontractor is presently registered and authorised to provide labour hire services:

- a) in Victoria, pursuant to the Labour Hire Licensing Act 2018; and
- b) in Queensland, pursuant to the Labour Hire Licensing Act 2017.

Oncontractor's labour hire services licence in Victoria expires in October 2023 and its labour hire services licence in Queensland expires in August 2021 (both of which will be renewed). The Company does not require a labour hire licence to operate in the state of South Australia and Western Australia, New South Wales and the Northern Territory have not passed labour hire licencing legislation for labour hire companies. As at the date of this Prospectus, Oncontractor does not provide its labour hire services in the Australian Capital Territory and will obtain the requisite labour hire licence in the Australian Capital Territory, prior to commencing operations in the Australian Capital Territory.

2.6 Intellectual Property

The Hiremii's Group's intellectual property include, without limitations, its logos and branding (whether or not registered as trademarks), algorithms and software code underpinning the Hiremii Platform and internally developed features used in the Hiremii Platform. The Hiremii Group does not currently have patent protection for the intellectual property rights in respect to the code and algorithms underpinning the Hiremii Platform and there is a risk that the Hiremii Group may inadvertently fail to adequately protect its intellectual property. Refer to Section 7.1 for further details in respect to the risks relating to intellectual property.



3

DETAILS OF OFFER

3.1 The Offer

This Prospectus invites investors to apply for 30,000,000 Shares at an issue price of A\$0.20 each to raise A\$6,000,000 (before associated costs) (**Offer**).

All Shares offered under this Prospectus will rank equally with the existing Shares on issue. Refer to Section 9.1 for details of the rights attaching to Shares.

The Offer is made on the terms, and subject to the conditions, detailed in this Prospectus. Refer to Section 3.7 for details on how to apply for Shares under the Offer.

3.2 Minimum Subscription

The minimum total subscription under the Offer is 30,000,000 Shares to raise A\$6,000,000 (before associated costs) (**Minimum Subscription**).

None of the Shares offered under this Prospectus will be issued if Applications are not received for the Minimum Subscription. Should Applications for the Minimum Subscription not be received within four months from the date of this Prospectus, the Company will either repay the Application Monies (without interest) to Applicants or issue a supplementary prospectus or replacement prospectus and allow Applicants one month to withdraw their Applications and have their Application Monies refunded to them (without interest).

3.3 Oversubscriptions

The Company will not be accepting oversubscriptions of Shares under the Offer.

3.4 Purpose of the Offer and Funding Allocation

The purpose of the Offer is to:

- a) provide the Company with working capital to execute its growth strategy;
- b) provide the Company with a capital structure, which, together with access to capital markets, will improve financial flexibility for future growth opportunities;
- c) provide a liquid market for its Shares and an opportunity for others to invest in the Company; and
- d) provide the Company with the benefits of an increased profile that arises from being a listed entity.

As at the date of this Prospectus the Company has cash reserves of approximately A\$250,000.

The Board believes that its current cash reserves and the funds raised from the Offer will provide the Company with sufficient working capital to achieve its stated objectives as detailed in this Prospectus.

The following table shows the expected use of funds in the two year period following Admission:

Item	A\$6,000,000 Raised	%
Research and Development ¹	A\$1,650,000	27.5%
Sales and Marketing ²	A\$525,000	8.8%
Operational Activities and Support ³	A\$825,000	13.8%
Data Security and Compliance ⁴	A\$260,000	4.3%
General & Administration ⁵	A\$1,500,000	25%
Costs of the Offer ⁶	A\$673,082	11.2%
Cash Reserves and Working Capital	A\$566,918	9.4%
Total funds allocated	A\$6,000,000	100%

Notes:

1. The further development of the Hiremii Platform via the engagement of developers and further research and development activities. Refer to Section 2.4(a) for further details.
2. Sales and marketing activities, including (but not limited to) engagement of additional business development personnel, undertaking online advertising, social media activities and other associated marketing and business development activities. Refer to Section 2.4(b) for further details.
3. Expansion of the operational support team and the establishment of a customer support services team. Refer to Section 2.4(c) for further details.
4. Implementing internal security systems to improve the Hiremii Platform's data security and costs associated with the completion, and subsequent maintenance, of ISO compliance.
5. Comprises office rental costs, Directors fees, certain administrative employees and management fees and salaries, legal costs, accounting and book keeping costs, insurance and other miscellaneous costs.
6. Refer to Section 9.9 for further details.

Shareholders should note that the above estimated expenditures will be subject to modification on an ongoing basis depending on the progress of the Company's activities. Due to market conditions and/or any number of other factors (including the risk factors outlined in Section 7), actual expenditure levels may differ significantly to the above estimates.

3.5 Options Offer

This Prospectus also includes a separate offer of one Option for every two Shares held by each existing Shareholder as at the Record Date (**Existing Shareholder**), being an aggregate of up to 7,137,453 Options, on the terms and conditions detailed in Section 9.2 (**Shareholder Options**) (**Options Offer**).

If the Shareholder Options are exercised, the Shares issued will be of the same class and will rank equally in all respects with the existing Shares of the Company. The Company will not apply for quotation of the Shareholder Options.

Only Existing Shareholders (and/or their nominees) may accept the Options Offer. Personalised Application Forms in relation to the Options Offer will be issued to Existing Shareholders together with a copy of this Prospectus. The Company will only provide a personalised Application Form to an Existing Shareholder. Completed personalised Application Forms must be received by no later than 5.00pm (WST) on the Closing Date.

The Shareholder Options will have a nil subscription price and no application monies are payable in respect to the subscription of Shareholder Options under the Options Offer. Any funds raised from the exercise of the Shareholder Options will be applied towards working capital.

The Options Offer is being made with disclosure under this Prospectus to facilitate secondary trading of the Shares to be issued upon exercise of the Shareholder Options. Issuing the Shareholder Options under this Prospectus will enable persons who are issued the Shareholder Options to on-sell the Shares issued on exercise of the Shareholder Options without further disclosure from the Company pursuant to ASIC Corporations Instrument 2016/80.

3.6 Capital Structure

The Company's capital structure on Admission will be as follows:

	Shares	Options
Number of Securities on issue prior to Admission¹	39,300,505	6,500,000 ²
Adviser Options to be issued³	-	6,000,000
KMP and Director Options to be issued⁴	-	4,000,000
Shareholder Options to be issued under the Options Offer⁵	-	7,137,453
Shares to be issued under the Offer	30,000,000	-
Total⁶	69,300,505	23,637,453

Notes:

1. As at the date of this Prospectus, the Company has 14,274,909 Shares on issue and, prior to Admission, a further 24,175,596 Shares will be issued upon the conversion of the convertible loans under the Convertible Loan Arrangements and loans under the Debt for Equity Arrangements and 850,000 Shares following the exercise of 850,000 Options issued to certain key management personnel under the Plan. Refer to Sections 8.1(d), 8.2(d) and 9.2 for further details.
2. 6,500,000 Adviser Options have been issued to the Joint Lead Managers in respect to previous capital raising services provided. Refer to Section 9.2 for the terms and conditions of the Adviser Options.
3. 6,000,000 Adviser Options will be issued to the Joint Lead Managers on completion of the Offer, under the terms of the Mandate prior to Admission. Refer to Section 8.2(a) for details on the Mandate and Section 9.2 for the terms and conditions of the Adviser Options.
4. 4,000,000 KMP and Director Options will be issued to certain key management personnel, employees and the Proposed Directors prior to Admission. Refer to Section 9.2 for the terms and conditions of the KMP and Director Options.
5. Up to 7,137,453 Shareholder Options will be issued to Existing Shareholders under the Options Offer prior to Admission. Refer to Section 3.5 for details of the Options Offer and Section 9.2 for the terms and conditions of the Shareholder Options.
6. Does not include any securities that the Company may issue under the Plan to certain employees and consultants following Admission. Refer to Section 9.3 for further details.





3.7 How to Apply

If you wish to apply for Shares under the Offer, you may:

- a) apply online at <https://investor.automic.com.au/#/ipo/hiremii> and pay the Application Monies electronically; or
- b) complete a paper-based Application using an Application Form attached to, or accompanying this Prospectus or a printed copy of the Application Form attached to the electronic version of the Prospectus.

You may apply online by following the instructions at <https://investor.automic.com.au/#/ipo/hiremii> and completing a BPAY® payment. Follow the instructions below to complete your payment. If you do not make a BPAY® or direct credit payment, your Application will be incomplete and will not be accepted. Your online Application Form and BPAY/direct credit payment must be completed and received by no later than 5.00pm (WST) on the Closing Date.

Australian applicants paying for online Applications

If you are applying online using an online Application Form and making your application payment by BPAY®, you will be given a BPAY® biller code and unique customer reference number for your Application once you have completed your online Application Form.

BPAY® payments must be made from an Australian dollar account of an Australian financial institution. Using these BPAY® details, you must:

- a) access your participating BPAY® financial institution either through telephone or internet banking;
- b) select to use BPAY® and follow the prompts; enter the supplied biller code and unique customer reference number;
- c) enter the total amount to be paid which corresponds to the value of Shares you wish to apply for under each Application;
- d) select which account you would like your payment to come from;
- e) schedule your payment to occur on the same day that you complete your online Application Form. Applications without payment will not be accepted; and
- f) record and retain the BPAY® receipt number and date paid.

Please note that your bank, credit union or building society may impose a limit on the amount which you can transact on BPAY® and payment cut-off times may vary between different financial institutions.

You must check with your financial institution about their BPAY closing time, to ensure that your payment will be received together with your Application Form prior to the Closing Date and time.

Australian applicants completing an Application Form

Accompanying and forming part of this Prospectus is an Application Form for use if you wish to apply for Shares under the Offer. To participate in the Offer, the Application Form must be completed and received, together with the Application Monies, in accordance with the instructions on its reverse side. Completed Application Forms should be received by the Company, together with the Application Monies in full, prior to 5.00pm (WST) on the Closing Date at the relevant address as follows:

In the case of Applicants applying from within Australia:

By Post to:

Hiremii Limited
C/- Automic Group
GPO Box 5193
SYDNEY NSW 2001

Delivered to:

Hiremii Limited
 C/- Automic Group
 Level 5, 126 Philip Street
 SYDNEY NSW 2000

Applicants resident in Australia should make their cheques payable in A\$, based on an issue price of A\$0.20 per Share. All cheques should be made payable to "Hiremii Limited" and be crossed "Not Negotiable".

Applications must be for a minimum of 10,000 Shares (i.e. A\$2,000) and, thereafter, in multiples of 2,500 Shares (i.e. A\$500). Applications for less than the minimum accepted Application of 10,000 Shares will not be accepted.

An original completed and lodged Application Form (or a paper copy of the Application Form from the Electronic Prospectus), together with a cheque for the Application Monies, constitutes a binding and irrevocable offer to subscribe for the number of Shares specified in the Application Form. The Application Form does not have to be signed to be a valid Application. An Application will be deemed to have been accepted by the Company upon allotment of the Shares.

The Offer may be closed at an earlier date and time at the discretion of the Directors, without prior notice. Applicants are therefore encouraged to submit their Application Forms as early as possible. However, the Company reserves the right to extend the Offer or accept late Applications.

3.8 Acceptance of Applications under the Offer

An Application in the Offer is an offer by you to the Company to apply for Shares at the offer price of \$0.20 per Share, on the terms and conditions detailed in this Prospectus (including any supplementary or replacement document) and the Application Form. To the extent permitted by law, an Application by an Applicant may not be varied and is irrevocable.

An Application may be accepted by the Company in respect of the full amount, or any amount lower than that specified on the Application Form without further notice to the Applicant. The Company reserves the right to decline any Application if it believes any provisions or procedures in this Prospectus, the Application Form or other laws or regulations may not be complied with in relation to the Application. No allotment of Shares under this Prospectus will occur unless:

- a) the Minimum Subscription is achieved (refer to Section 3.2); and
- b) ASX grants conditional approval for the Company to be admitted to the Official List (refer to Section 3.14).

The Company and the Joint Lead Managers reserve the right to reject any Application which is not correctly completed or which is submitted by a person whom they believe is ineligible to participate in the Offer, or to waive or correct any errors made by the Applicant in completing their Application. In addition, the Company and the Joint Lead Managers reserve the right to aggregate any Applications which they believe may be multiple Applications from the same person or reject or scale back any Applications (or aggregation of Applications).

Subject to any guaranteed allocation, the final allocation of Shares to Applicants in the Offer will be at the absolute discretion of the Company, in consultation with the Joint Lead Managers, and the Company may reject an Application, or allocate fewer Shares than the number, or the equivalent dollar amount applied for.

Successful Applicants in the Offer will be allotted Shares at the offer price of \$0.20 per Share. Acceptance of an application will give rise to a binding contract, conditional on settlement and quotation of Shares on ASX on an unconditional basis.



3.9 Application Monies

Application Monies received under the Offer will be held in a special purpose account until Shares are issued or transferred to successful Applicants.

Applicants under the Offer whose Applications are not accepted, or who are allocated a lesser dollar amount of Shares than the amount applied for, will be mailed (or otherwise in the Company's discretion provided with) a refund (without interest) of all or part of their Application Monies, as applicable.

No refunds pursuant solely to rounding will be provided. Interest will not be paid on any monies refunded and any interest earned on Application Monies pending the allocation or refund will be retained by the Company.

It is your responsibility to ensure that your BPAY® payment or electronic funds transfer payment is received by the Share Registry by no later than 5.00pm (WST) on Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment.

3.10 Restricted Securities

Chapter 9 of the Listing Rules prohibits holders of Restricted Securities from or agreeing to disposing of those securities or an interest in those securities for the relevant restriction periods.

It is expected that approximately 5,000,000 Shares held by Directors, related parties and promoters will be subject to a 24 month escrow period from the date of Admission. For unrelated convertible loan lenders, it is anticipated that approximately 10,000,000 Shares will be subject to a 12 month escrow period from the date funds are received from the Company (with approximately 9,000,000 Shares being subject to escrow to June 2021 and approximately 1,000,000 Shares being subject to escrow to February 2022). The total number of 15,000,000 Shares that are expected to be subject to ASX imposed escrow represent approximately 22% of Shares on Admission.

None of the Shares issued pursuant to the Offer will be subject to any ASX imposed escrow restrictions. However, ASX may determine that certain Shares on issue prior to the Offer will be classified as restricted securities and may be required to be held in escrow for up to 24 months from the date of Admission. During the period in which these Shares (if any) are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of their Shares in a timely manner. The Company will announce to the ASX full details (quantity and duration) of the Shares (if any) required to be held in escrow prior to the Shares commencing trading on ASX.

3.11 Underwriting

The Offer is not underwritten.

3.12 Overseas Applicants

No action has been taken to register or qualify the Securities that are the subject of the Offers, or otherwise to permit a public offering of the Securities, in any jurisdiction outside Australia. The Offers are not an offer or invitation in any jurisdiction where, or to any person to whom, such an offer or invitation would be unlawful.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This Prospectus may not be released or distributed in the United States or elsewhere outside Australia, unless it has attached to it the selling restrictions applicable in the jurisdiction outside Australia and may only be distributed to persons to whom the Offers may lawfully be made in accordance with the laws of any applicable jurisdiction.

This Prospectus does not constitute an offer of Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus. In particular, this Prospectus may not be distributed to any person, and the Securities may not be offered or sold in any country outside Australia except to the extent permitted below.

It is the responsibility of any overseas Applicant to ensure compliance with all laws of any country relevant to his or her Application. The return of a duly completed Application Form will be taken by the Company to constitute a representation and warranty that there has been no breach of such law and that all necessary approvals and consents have been obtained.

Singapore

This Prospectus and any other material relating to the Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Shares, may not be issued, circulated or distributed, nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This Prospectus has been given to you on the basis that you are (i) an "institutional investor" (as defined in the SFA) or (ii) an "accredited investor" (as defined in the SFA). If you are not an investor falling within one of these categories, please return this Prospectus immediately. You may not forward or circulate this Prospectus to any other person in Singapore.

Any offer is not made to you with a view to the Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Hong Kong

WARNING: This Prospectus has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). No action has been taken in Hong Kong to authorise or register this Prospectus or to permit the distribution of this Prospectus or any documents issued in connection with it. Accordingly, the Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this Prospectus have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this Prospectus, you should obtain independent professional advice.



3.13 Discretion regarding the Offers

The Company may at any time decide to withdraw this Prospectus and/or either or both Offers in which case the Company will return all Application Monies (without interest) in accordance with the requirements of the Corporations Act.

The Company, and the Joint Lead Managers, also reserve the right to close the Offers or any part of it early, extend the Offers or any part of it, accept late Applications or bids either generally or in particular cases, reject any Application or bid, or allocate to any Applicant or bidder fewer Shares than the number, or the equivalent dollar amount than applied or bid for.

3.14 ASX Listing and Official Quotation

Within 7 days after the date of this Prospectus, the Company will apply to ASX for admission to the Official List and for the Shares, including those offered by this Prospectus, to be granted Official Quotation (apart from any Shares that may be designated by ASX as restricted securities).

If ASX does not grant permission for Official Quotation within 3 months after the date of this Prospectus (or within such longer period as may be permitted by ASIC) none of the Shares offered by this Prospectus will be allotted and issued. If no allotment and issue is made, all Application Monies will be refunded to Applicants (without interest) as soon as practicable.

ASX takes no responsibility for the contents of this Prospectus. The fact that ASX may grant Official Quotation is not to be taken in any way as an indication of the merits of the Company or the Shares offered pursuant to this Prospectus.

3.15 CHESS

The Company will apply to participate in the Clearing House Electronic Subregister System (**CHESS**), which is the ASX electronic transfer and settlement system in Australia, in accordance with the Listing Rules and ASX Operating Rules. Settlement of trading of quoted securities on the ASX market takes place on CHESS. CHESS allows for and requires the settlement of transactions in securities quoted on ASX to be effected electronically. On admission to CHESS, the Company will operate an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together will make up the Company's register of Shareholders.

The Company will not issue certificates of title to Shareholders. Instead, as soon as is practicable after allotment, successful Applicants will receive a holding statement which sets out the number of Shares issued to them, in much the same way as the holder of shares in an Australian incorporated ASX-listed entity would receive a holding statement in respect of shares. A holding statement will also provide details of a Shareholder's HIN (in the case of a holding on the CHESS sub-register) or SRN (in the case of a holding on the issuer sponsored sub-register).

Following distribution of these initial holding statements, an updated holding statement will only be provided at the end of any month during which changes occur to the number of Shares held by Shareholders. Shareholders may also request statements at any other time (although the Company may charge an administration fee).



3.16 Risk Factors of an Investment in the Company

Prospective investors should be aware that an investment in the Company should be considered highly speculative and involves a number of risks inherent in the business activities of the Company. Section 7 details the key risk factors which prospective investors should be aware of. It is recommended that prospective investors consider these risks carefully before deciding whether to invest in the Company.

This Prospectus should be read in its entirety as it provides information for prospective investors to decide whether to invest in the Company. If you have any questions about the desirability of, or procedure for, investing in the Company please contact your stockbroker, accountant or other independent adviser.

3.17 Commission

The Company reserves the right to pay a commission of up to 6% (exclusive of GST) of amounts subscribed through any Australian financial services licensee in respect of any Applications lodged and accepted by the Company and bearing the stamp of the Australian financial services licensee. Payment will be made subject to the receipt of a proper tax invoice from the Australian financial services licensee.

No brokerage, commission or stamp duty is payable by Applicants on an acquisition of Shares under the Offer.

3.18 Forecasts

Due to the nature of the Company's business activities and the market in which it operates, there are significant uncertainties associated with forecasting future revenues (if any) from the Company's proposed activities.

The Directors have considered the matters detailed in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

The Directors consequently believe that, given these inherent uncertainties, it is not possible to include reliable forecasts in this Prospectus. Refer to Section 2 for further information in respect to the Company's existing activities.

3.19 Paper Copies of Prospectus

The Company will provide paper copies of this Prospectus (including any supplementary or replacement document) and the applicable Application Form to investors upon request and free of charge. Requests for a paper copy from Australian resident investors should be directed to the Company Secretary on +61 412 330 859 for further details.

3.20 Taxation

The acquisition and disposal of Securities will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Securities, pursuant to the Offers, from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability or responsibility with respect to the taxation consequences of subscribing for Securities under this Prospectus.

3.21 Dividend Policy

The extent, timing and payment of any dividends in the future will be determined by the Directors based on a number of factors, including future earnings and the financial performance and position of the Company.

At the date of issue of this Prospectus, the Company does not intend to declare or pay any dividends in the immediately foreseeable future. However, it is the aim of the Company that, in the longer term, its financial performance and position will enable the payment of dividends.

Any future determination as to the payment of dividends by the Company will be at the sole discretion of the Directors and will depend on the availability of distributable earnings and operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

3.22 Enquiries

This Prospectus provides information for potential investors in the Company, and should be read in its entirety. If, after reading this Prospectus, you have any questions about any aspect of an investment in the Company, please contact your stockbroker, accountant or independent financial adviser. Enquiries from Australian resident investors relating to this Prospectus, or requests for additional copies of this Prospectus, should be directed to the Company Secretary on +61 412 330 859.







4 BOARD, MANAGEMENT AND CORPORATE GOVERNANCE

4.1 Board of Directors

The Board is responsible for the corporate governance of the Company. It monitors the operational, financial position and performance of the Company and oversees its business strategy, including approving the strategic goals of the Company.

The Board is committed to maximising performance, generating value and financial returns for Shareholders and building the growth and success of the Company. To further these objectives, the Board has created a framework for managing the Company, including the adoption of relevant corporate governance policies and practices which the Board believes are appropriate for the business and which are designed to promote the responsible management and conduct of the Company.

Further, the Company is committed to ensuring that appropriate checks are undertaken before the appointment of a Director and has in place written agreements with each Director which detail their terms of their appointment.

As at the date of this Prospectus, Mr Christopher Brophy, Mr Conor O'Brien and Ms Ildiko Wowesny are the Directors. Ms Ildiko Wowesny will resign and cease to be a Director effective on Admission. The Directors in office on Admission will be:

- a) Mr Christopher Brophy – Managing Director and CEO;
- b) Ms Alison Gaines – Non-Executive Chairperson;
- c) Mr David Buckingham – Non-Executive Director; and
- d) Mr Conor O'Brien – Founder and Non-Executive Director.

4.2 Directors' Profiles

Details of the Directors comprising the Board on Admission are as follows:



a) **Christopher Brophy**
Managing Director and CEO

Mr Brophy has more than 15 years of senior leadership and consulting experience, specialising in strategy, portfolio growth and financial and operational restructuring. Mr Brophy holds a Masters of Business Administration, a Masters of Science in Mineral and Energy Economics and is a member of the Australian Institute of Company Directors.

Mr Brophy previously held the role of maintenance services director for the TRACE JV. TRACE JV is Broadspectrum's joint venture with Actemium providing INPEX maintenance services to support the operation of the Ichthys LNG onshore facilities in Darwin. Mr Brophy also previously held the role of Woodside Offshore Portfolio Manager, being responsible for the overall management and day-to-day operations of Woodside Energy Portfolio incorporating approximately 250 employees responsible for maintenance operations and brownfields implementation, was the non-executive director of Vysarn Limited (ASX: VYS) and a director at Pentium Hydro.



b) Alison Gaines
Non-Executive Chairperson

Ms Gaines has more than 20 years of experience as an executive with chief executive officer experience, largely in international executive search and board consulting. Ms Gaines recently established Gaines Advisory. Ms Gaines is also an experienced Australian and international non-executive director and chair, currently non-executive director of College of Law Ltd and non-executive director of Tura New Music Ltd. Ms Gaines is active in the Australian Institute of Company Directors and a member of the 30%Club Executive Search Working Party.

Ms Gaines holds a Bachelor of Arts (Hons) and Bachelor of Laws from the University of Western Australia, a Master of Arts (public policy) from Murdoch University, a Graduate Diploma in Legal Practice from the Australian National University and a certificate of corporate governance from INSEAD. She is a fellow of the Australian Institute of Company Directors and corporate member of the Association of Executive Search and Leadership Consulting.



c) David Buckingham
Non-Executive Director

Mr Buckingham has over 30 years of experience as a corporate leader in telecommunications, media, technology, IT and education. Mr Buckingham began his career in the Audit and Corporate Finance team at Pricewaterhouse Coopers in the UK and Australia. Most recently, Mr Buckingham served as both chief executive officer and chief financial officer of Navitas Limited (ASX:NVT), a global education provider with over 120 colleges and campuses across 31 countries. Prior to Navitas, David worked for Telewest Global as the Group Treasurer and Director of Financial Planning, Virginmedia, as Finance Director Business Division and iiNet (ASX:IIN) where he held the roles of chief financial officer and chief executive officer between 2008 and 2015. Mr Buckingham is currently the non-executive chairman of Pentanet Limited (ASX:5GG), non-executive director of OpenLeaning Limited (ASX:OLL) and non-executive director of Nuheara Limited (ASX:NUH).

Mr Buckingham holds a Bachelor of Technology (Hons) from the Loughborough University of Technology and is a qualified ACA Chartered Accountant in England & Wales and a member of the Australian Institute of Company Directors.



d) Conor O'Brien
Founder and Non-Executive Director

Mr O'Brien is a founder of the Company. Mr O'Brien is currently the managing director of a specialist international oil and gas labour hire company Rigforce. Prior to this, Mr O'Brien was a lawyer practising in taxation and commercial law. Mr O'Brien holds a Bachelor of Laws degree from the University of Western Australia.

Mr O'Brien has experience in high growth businesses across a range of commercial, human resources and industrial relations matters.

4.3 Senior Management

Details of senior management following Admission are as follows:



a) **Ildiko Wowesny**
Chief Financial Officer and Company Secretary

Ms Wowesny has over 20 years' 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. Ms Wowesny has a double major in accounting and finance and is CPA qualified. She has significant experience as a director, chief financial officer and company secretary of several ASX-listed companies. Ms Wowesny is experienced in developing and implementing financial controls and processes within companies and has developed strong management and leadership skills through her role as a Company Secretary.

Ms Wowesny is currently a Director, Chief Financial Officer and Company Secretary of the Company. Ms Wowesny will resign and cease to be a Director on Admission.



b) **Andrew Cloud**
Chief Technical Officer

Mr Cloud is an experienced chief technology officer with background in Agile software development and systems design. Mr Cloud has experience in Investment Banking IT, FinTech startups and a variety of large multinational corporations such as IBM. Mr Cloud has a track record in delivering to deadline and budget, managing a variety of stakeholders and implementing necessary, demanding changes to organisations to improve performance, efficiency and business value.

4.4 ASX Corporate Governance Council Principles and Recommendations

The Company has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance. The Board is committed to administering the Company's policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent applicable, the Company has adopted the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Recommendations).

In light of the Company's size and nature, the Board considers that the current Board composition and structure is a cost effective and practical method of directing and managing the Company. As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

The Company's main corporate governance policies and practices as at the date of this Prospectus are detailed below. The Company's full Corporate Governance Plan is available in a dedicated corporate governance information section of the Company's website at <https://hiremiigroup.com/>.



a) Board of Directors

The Board is responsible for the corporate governance of the Company. The Board develops strategies for the Company, reviews strategic objectives and monitors performance against those objectives. Clearly articulating the division of responsibilities between the Board and management will help manage expectations and avoid misunderstandings about their respective roles and accountabilities.

In general, the Board assumes (amongst others) the following responsibilities:

- i) providing leadership and setting the strategic objectives of the Company;
- ii) appoint, monitor and manage the performance of the Executive Directors;
- iii) undertaking appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director;
- iv) overseeing management's implementation of the Company's strategic objectives and its performance generally;
- v) approving operating budgets and major capital expenditure;
- vi) overseeing the integrity of the company's accounting and corporate reporting systems including the external audit;
- vii) overseeing the company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- viii) ensuring that the Company has in place an appropriate risk management framework and setting the risk appetite within which the board expects management to operate; and
- ix) monitoring the effectiveness of the Company's governance practices.

The Company is committed to ensuring that appropriate checks are undertaken before the appointment of a Director and has in place written agreements with each Director which detail the terms of their appointment.

b) Composition of the Board

Election of Board members is substantially the province of the Shareholders in general meeting. On Admission, the Board will comprise of one Executive Director and three Non-Executive Directors. As the Company's activities develop in size, nature and scope, the composition of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

c) Identification and management of risk

The Board's collective experience will assist in the identification of the principal risks that may affect the Company's business. Key operational risks and their management will be recurring items for deliberation at Board meetings.

d) Ethical standards

The Board is committed to the establishment and maintenance of appropriate ethical standards.

e) Independent professional advice

Subject to the Chairperson's approval (not to be unreasonably withheld), the Directors, at the Company's expense, may obtain independent professional advice on issues arising in the course of their duties.

f) Remuneration Committee

The remuneration of any Executive Director will be decided by the Board following the recommendation of the Remuneration Committee, without the affected Executive Director participating in that decision-making process. The Remuneration Committee will comprise of three Directors.

The Constitution provides that the Non-Executive Directors will be paid by way of remuneration for their services as Directors a sum not exceeding such fixed sum per annum as may be determined by the Directors prior to the first annual general meeting of the Company or pursuant to a resolution passed at a general meeting of the Company (subject to complying with the Listing Rules). Until a different amount is determined, the amount of the remuneration is A\$300,000 per annum.

In addition, subject to any necessary Shareholder approval, a Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director (e.g. non-cash performance incentives such as options).

Directors are also entitled to be paid reasonable travel and other expenses incurred by them in the course of the performance of their duties as Directors.

The Remuneration Committee reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives and Directors who will create value for Shareholders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Directors' time, commitment and responsibility.

The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.

g) Trading policy

The Board has adopted a policy that sets out the guidelines on the sale and purchase of securities in the Company by its key management personnel (i.e. Directors and, if applicable, any employees reporting directly to the Executive Directors). The policy generally provides that the written acknowledgement of the Chairperson (or the Board in the case of the Chairperson) must be obtained prior to trading.

h) Diversity policy

The Board values diversity and recognises the benefits it can bring to the organisation's ability to achieve its goals. Accordingly, the Company has set in place a diversity policy. This policy outlines the Company's diversity objectives in relation to gender, age, cultural background and ethnicity. It includes requirements for the Board to establish measurable objectives for achieving diversity, and for the Board to assess annually both the objectives, and the Company's progress in achieving them.

i) Audit and Risk Committee

The Company will establish an Audit and Risk Committee which operates under an Audit and Risk Committee Charter which includes, but is not limited to, monitoring and reviewing any matters of significance affecting financial reporting and compliance, the integrity of the financial reporting of the Company, the Company's internal financial control system and the Company's risk management systems, the identification and management of business, economic, environmental and social sustainability risk and the external audit function. Following Admission, the Audit Committee will comprise of three Non-Executive Directors.

j) External audit

The Company in general meetings is responsible for the appointment of the external auditors of the Company, and the Board from time to time will review the scope, performance and fees of those external auditors following the recommendation from the Audit Committee.

k) Internal audit

The Company does not have an internal audit function. The Board considers the Audit and Risk Committee and financial control function in conjunction with its risk management policy is sufficient for a Company of its size and complexity.

l) Whistleblower

The Company has adopted a whistleblower policy to ensure concerns regarding unacceptable conduct including breaches of the Company's code of conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The Company is committed to creating and maintaining a culture of corporate compliance and ethical behaviour in which employees are responsible and accountable and behave with honesty and integrity.

m) Anti-Bribery and Corruption

The Company is committed to ensuring that its corporate culture, in all its offices and operations worldwide, discourages fraudulent and corrupt conduct and has adopted an anti-bribery and corruption policy. The purpose of the anti-bribery and corruption policy is to educate and inform personnel and representatives of the Company of the Company's commitment to anti-corruption and bribery requirements arising out of anti-bribery and corruption laws and the various laws prohibiting fraudulent and corrupt behaviour more generally.

4.5 Departures from Recommendations

Following Admission, the Company will be required to report any departures from the Recommendations in its annual financial report. The Company's compliance and departures from the Recommendations as at the date of this Prospectus are detailed in the table below.

Principles and Recommendations

2.6 A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge required to perform their roles as directors effectively.

3.1 A listed entity should articulate and disclose its values

6.2 A listed entity should design and implement an investor relations program to facilitate communication with shareholders.

Explanation for Departure

Upon appointment, new Directors will be subject to relevant induction procedures to provide the incoming individual with sufficient knowledge of the entity and its operating environment to enable them to fulfil their role effectively.

The Board will, when it considers the Company to be of an appropriate size, implement a formal induction process that complies with Recommendation 2.6

The Board will, when it considers the Company to be of an appropriate size will articulate and disclose its values that complies with Recommendation 3.1

The Company has not adopted a formal investor relations program, however it does seek to inform investors of developments regularly by communication through ASX announcements and by providing information on its website.

Investors are encouraged to attend the Company's security holder meetings, and are able to contact the Company Secretary by email at ildiko@hiremii.com.





5 FINANCIAL INFORMATION

5.1 Introduction

The Company was incorporated in July 2020 and did not engage in any significant trading or other activity prior to 31 December 2020. As the Company acquired the issued share capital of Oncontractor in February 2021 (**Acquisition**), the statements of comprehensive income and cash flows detailed in this Section 5 relate to Oncontractor, which since April 2017 has operated the Labour Hire Business.

The other wholly-owned subsidiaries of the Company, being Hiremii Recruitment and Hiremii Technology, have not engaged in any significant trading activity since being incorporated in July 2020, and had no significant assets or liabilities as at 31 December 2020.

The financial information in this section therefore comprises:

- a) the historical statements of comprehensive income and statements of cash flows of Oncontractor for the years ended 30 June 2018, 30 June 2019 and 30 June 2020 and for the six months ended 31 December 2020;
- b) the historical statement of financial position of Oncontractor as at 31 December 2020; and
- c) the historical consolidated statement of financial position of the Company as at 31 December 2020;

(together, the **Historical Financial Information**) and

- d) the pro forma consolidated statement of financial position of the Company as at 31 December 2020, prepared on the basis that the pro forma adjustments and subsequent events detailed in Section 5.6(b) had occurred as at 31 December 2020 (**Pro Forma Statement of Financial Position**),

(collectively referred to as the **Financial Information**).

The Directors are responsible for the preparation and inclusion of the Financial Information in the Prospectus. RSM Corporate Australia Pty Ltd (**Investigating Accountant**) has prepared an Investigating Accountant's Report in respect of the Financial Information. A copy of this report, which includes an explanation of the scope and limitations of the Investigating Accountant's work, is detailed in Section 6.

The information presented in this Section 5 should be read in conjunction with the Investigating Accountant's Report contained in Section 6, the risk factors detailed in Section 7 and other information included in this Prospectus.

5.2 Basis of preparation and presentation of the Financial Information

The Historical Financial Information has been prepared in accordance with the recognition and measurement principles of Australian Accounting Standards and the accounting policies adopted by the Company (as detailed in Section 5.6(c)). The Pro Forma Statement of Financial Position has been derived from the Historical Financial Information and includes pro forma adjustments for certain subsequent events and transactions associated with the Offer (as detailed in Section 5.6(b)) as if those events and transactions had occurred as at 31 December 2020.

The Financial Information detailed in this Section 5 is presented in an abbreviated form and does not include all the presentation and disclosures, statements or comparative information required by Australian Accounting Standards and other mandatory reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act.

The Historical Financial Information of Oncontractor has been extracted from its general purpose financial statements for the years ended 30 June 2018, 30 June 2019 and 30 June 2020, which were audited by RSM Australia Partners, and for the six months ended 31 December 2020, which were reviewed by RSM Australia Partners, in accordance with applicable Australian Auditing Standards.

The Historical Financial Information of the Company has been extracted from its general purpose financial statements for the six months ended 31 December 2020, which were reviewed by RSM Australia Partners, in accordance with applicable Australian Auditing Standards.

Investors should note that past results are not a guarantee of future performance.

5.3 Statement of Comprehensive Income

The table below details the Statement of Comprehensive Income of Oncontractor for the years ended 30 June 2018, 30 June 2019 and 30 June 2020 and for the six months ended 31 December 2020:

	Year ended 30-Jun-18 Audited (\$)	Year ended 30-Jun-19 Audited (\$)	Year ended 30-Jun-20 Audited (\$)	Six months ended 31-Dec-20 Reviewed (\$)
Revenue				
Sales revenue	73,246	858,714	6,186,274	3,523,651
Other income	3,404	5,639	101,800	17,500
Expenses				
Operating expenses	(54,899)	(773,377)	(5,627,682)	(3,233,040)
Employee benefit expense	(110,008)	(412,092)	(659,224)	(908,506)
Research and development expense	(53,198)	(352,611)	(667,932)	(325,042)
Professional and consulting fees	-	(89,539)	(325,182)	(268,215)
Share-based payment expense	-	-	(330,646)	-
Depreciation and amortisation	-	-	(80,158)	(53,888)
Finance costs	-	(10,466)	(145,094)	(21,502)
Other expenses	(46,509)	(151,422)	(364,198)	(364,198)
Loss before income tax expense	(187,964)	(925,154)	(1,912,042)	(1,545,121)
Income tax expense	-	-	-	-
Loss after income tax expense	(187,964)	(925,154)	(1,912,042)	(1,545,121)
Total comprehensive loss for the period	(187,964)	(925,154)	(1,912,042)	(1,545,121)

Following completion of the Offer and admission to the ASX, the Company expects to incur incremental costs associated with being an ASX listed company of around \$363,000 per annum. This amount includes costs associated with non-executive directors, ASX annual fees, additional audit and legal costs, share registry fees and costs associated with investor relations.

5.4 Statement of Cash Flows

The table below details the Statement of Cash Flows of Oncontractor for the years ended 30 June 2018, 30 June 2019 and 30 June 2020 and for the six months ended 31 December 2020:

	Year ended 30-Jun-18 Audited (\$)	Year ended 30-Jun-19 Audited (\$)	Year ended 30-Jun-20 Audited (\$)	Six months ended 31-Dec-20 Reviewed (\$)
Cash flows from operating activities				
Receipts from customers	21,856	858,714	5,801,328	4,039,382
Payments to suppliers and employees	(218,076)	(1,488,942)	(6,651,942)	(5,489,479)
Other income	3,404	5,639	35,962	17,596
Interest and finance costs paid	-	-	-	(21,502)
Net cash used in operating activities	(192,816)	(624,589)	(814,652)	(1,454,003)
Cash flows from investing activities				
Payments for property, plant and equipment	-	-	(16,789)	(12,645)
Payment for intangibles	-	-	-	(72,307)
Net cash used in investing activities	-	-	(16,789)	(84,952)
Cash flows from financing activities				
Proceeds from issue of shares (net of costs)	186,720	863,276	450,980	-
Proceeds from borrowings	-	-	2,175,000	110,000
Repayment of lease liabilities	-	-	(69,822)	(43,492)
Net cash from financing activities	186,720	863,276	2,556,158	66,508
Net increase/(decrease) in cash and cash equivalents	(6,096)	238,687	1,724,717	(1,472,447)
Cash and cash equivalents at the beginning of the period	23,809	17,713	256,400	1,981,117
Cash and cash equivalents at the end of the period	17,713	256,400	1,981,117	508,670

5.5 Historical and Pro Forma Statements of Financial Position

The table below details the Historical Statement of Financial Position of Oncontractor and the Company as at 31 December 2020, extracted from the reviewed financial statements, and the Pro Forma Statement of Financial Position of the Company as at that date.

	Section	Oncontractor Reviewed 31-Dec-20 (\$)	Hiremii Reviewed 31-Dec-20 (\$)	Subsequent events Unaudited 31-Dec-20 (\$)	Pro-forma adjustments Unaudited 31-Dec-20 (\$)	Pro forma Unaudited 31-Dec-20 (\$)
Assets						
Current assets						
Cash and cash equivalents	5.6(d)	508,670	1	470,000	5,326,918	6,305,589
Trade and other receivables		440,173	-	-	-	440,173
Receivable from related parties		77,762	-	-	-	77,762
Other current receivables		-	-	-	-	-
Total current assets		1,026,605	1	470,000	5,326,918	6,823,524
Non-current assets						
Property, plant and equipment		22,654				22,654
Right of use assets		77,882				77,882
Web developments		72,307				72,307
Total non-current assets		172,843				172,843
Total assets		1,199,448	1	470,000	5,326,918	6,996,367
Liabilities						
Current liabilities						
Trade and other payables		1,530,643	105,683	-	-	1,636,326
Lease liability		41,566	-	-	-	41,566
Borrowings	5.6(e)	2,285,000	-	500,000	(2,785,000)	-
Total current liabilities		3,857,209	105,683	500,000	(2,785,000)	1,677,892
Non-current liabilities						
Lease liability		50,269	-	-	-	50,269
Total non-current liabilities		50,269	-	-	-	50,269
Total liabilities		3,907,478	105,683	500,000	(2,785,000)	1,728,161
Net assets/(liabilities)		(2,708,030)	(105,682)	(30,000)	8,116,918	5,268,206
Equity						
Issued capital	5.6(f)	1,631,692	1	(30,000)	8,466,213	10,067,906
Reserves	5.6(g)	320,645	-	82,050	547,000	949,695
Accumulated losses	5.6(h)	(4,660,367)	(105,683)	(82,050)	(901,295)	(5,749,395)
Total equity		(2,708,030)	(105,682)	(30,000)	8,111,918	5,268,206

The unaudited pro forma statement of financial position represents the reviewed statement of financial position of Oncontractor and of the Company as at 31 December 2020 adjusted for the subsequent events and pro forma transactions detailed in Section 5.6(b) below. It should be read in conjunction with the notes to the Financial Information.

5.6 Notes to the Financial Information

a) Historical Statement of Financial Position

The Historical Statement of Financial Position of Hiremii detailed above has been extracted without adjustment from the reviewed financial statements of the Company for the five months ended 31 December 2020.

b) Pro Forma Historical Statement of Financial Position

The Pro Forma Statement of Financial Position has been compiled by extracting the Historical Statement of Financial Position of the Company as at 31 December 2020 and reflecting the Acquisition and the Directors' pro forma adjustments for the impact of the following subsequent events and other transactions which are proposed to occur immediately before or following completion of the Offer.

The following pro forma adjustments have been made in relation to events subsequent to 31 December 2020:

- i) the issue of 14,274,906 Shares by the Company as consideration for the Acquisition;
- ii) A\$500,000 of convertible loans from lenders, convertible into Shares, with the conversion price of A\$0.14 (**Tranche 2 Convertible Loans**);
- iii) the payment of cash costs of A\$30,000 related to the Tranche 2 Convertible Loans; and
- iv) the issue of 1,500,000 Adviser Options to Sandton (and/or its nominees) as broker for the Tranche 2 Convertible Loans, with a subscription price of A\$0.0001 per Option, a A\$0.30 exercise price and expiry 3 years from the date of Admission.

The following pro forma adjustments have been made in relation to events which are expected to occur immediately before or following completion of the Offer:

- v) the issue of 30,000,000 Shares at A\$0.20 each, to raise A\$6,000,000 before costs pursuant to the Offer;
- vi) the payment of cash costs related to the Offer estimated to be \$673,082;
- vii) the conversion of A\$1,910,000 of convertible loans with the conversion price of A\$0.12 (**Tranche 1 Convertible Loans**) and the conversion of A\$375,000 of loans with a conversion price of A\$0.08 (being the Debt for Equity Arrangements) into an aggregate of 20,604,167 Shares;
- viii) the conversion of the Tranche 2 Convertible Loans into 3,571,429 Shares;
- ix) the issue of 850,000 Shares at a deemed issue price of A\$0.20 per Share (**Management Shares**) to key management personnel of the Company, prior to Admission;
- x) the issue of 6,000,000 Adviser Options to the Joint Lead Managers (and/or their nominees). Adviser Options have a A\$0.30 exercise price and expire 3 years from the date of Admission; and
- xi) the issue of 4,000,000 KMP and Director Options to certain Directors, key management personnel and employees. KMP and Director Options have a A\$0.30 exercise price and expire 3 years from the date of Admission.

c) Significant accounting policies

The principal accounting policies adopted in the preparation of the Financial Information are detailed below. These policies have been consistently applied to all the years presented, unless otherwise stated.

i) New or amended Accounting Standards and Interpretations adopted

The Company has adopted all new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') with effect from the reporting period in which application first became mandatory. No new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The following Accounting Standards and Interpretations are most relevant to the Company:

A) AASB 16 Leases

The Company adopted AASB 16 from 1 July 2019. This standard replaced AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

The adoption of AASB 16 did not have a material impact on the presentation of Oncontractor's financial statements. Accordingly, no adjustment has been made to present the financial information for the years ended 30 June 2018 and 30 June 2019 in accordance with AASB 16.

ii) Principles of Consolidation

The consolidated financial information of the Company incorporates the assets and liabilities of all subsidiaries of Hiremii as at 31 December 2020. Hiremii Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

In February 2021, Hiremii acquired all of the issued share capital of Oncontractor. The pooling of interest method has been adopted to account for this combination as a business combination carried out under common control. This means the assets and liabilities of Oncontractor coming under common control have been recognised in the financial information at book value without revaluation.

The Pro Forma Statement of Financial Information in this section 5 therefore combines the consolidated financial information of the Company and the commonly controlled entity, Oncontractor, as at 31 December 2020.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

iii) Basis of preparation

The Financial Information has been prepared under the historical cost convention and on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

iv) Functional and presentation currency

The Financial Information is presented in Australian dollars, which is the Company's functional currency.

v) Use of estimates and judgements

The preparation of financial information in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

vi) Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- A) when the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- B) when the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets is reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

vii) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

viii) Current and non-current classifications

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

ix) Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

x) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

xi) Contract assets

Contract assets are recognised when the Company has transferred goods or services to the customer but where the Company is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

xii) Customer acquisition costs

Customer acquisition costs are capitalised as an asset where such costs are incremental to obtaining a contract with a customer and are expected to be recovered. Customer acquisition costs are amortised on a straight-line basis over the term of the contract.

Costs to obtain a contract that would have been incurred regardless of whether the contract was obtained or which are not otherwise recoverable from a customer are expensed as incurred to profit or loss. Incremental costs of obtaining a contract where the contract term is less than one year is immediately expensed to profit or loss.

xiii) Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Office equipment - 3 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

xiv) Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the accounting period and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

xv) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

xvi) Dividends

Dividends are recognised when declared during the financial year and are no longer at the discretion of the Company.

xvii) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

xviii) Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

xix) Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

xx) Provisions

Provisions are recognised when the entity has a present (legal or constructive) obligation as a result of a past event, it is probable the entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

xxi) Leases**Right-of-use assets**

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

xxii) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- A) during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- B) from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability. Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

d) Cash and cash equivalents

	Section	Oncontractor Reviewed 31-Dec-20 (\$)	Pro forma Unaudited 31-Dec-20 (\$)
Cash and cash equivalents		508,670	6,305,589
Oncontractor cash and cash equivalents as at 31 December 2020			508,670
Hiremii cash and cash equivalents as at 31 December 2020			1
Subsequent events are summarised as follows:			
Pre-IPO capital raising	5.6(b)(ii)		500,000
Pre-IPO capital raising costs	5.6(b)(iii)		(30,000)
			470,000
Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:			
Proceeds from the Offer pursuant to the Prospectus	5.6(b)(v)		6,000,000
Capital raising costs	5.6(b)(vi)		(673,082)
			5,326,918
Pro forma cash and cash equivalents			6,305,589

e) Borrowings

	Section	Oncontractor Reviewed 31-Dec-20 (\$)	Pro forma Unaudited 31-Dec-20 (\$)
Borrowings (non-current)		2,285,000	-
Oncontractor borrowings as at 31 December 2020			2,285,000
Subsequent events are summarised as follows:			
Issue of Tranche 2 Convertible notes	5.6(b)(ii)		500,000
			500,000
Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:			
Conversion of Tranche 1 Convertible Notes	5.6(b)(vii)		(2,285,000)
Conversion of Tranche 2 Convertible Notes	5.6(b)(viii)		(500,000)
			(2,785,000)
Pro forma borrowings (non-current)			-

f) Issued Capital

	Section	Oncontractor Reviewed 31-Dec-20 (No of shares)	Pro forma Unaudited 31-Dec-20 (\$)
Issued share capital as at 31 December 2020		69,300,505	10,067,906
Oncontractor issued capital as at 31 December 2020		56,325,975	1,631,692
Hiremii issued capital as at 31 December 2020		3	1
Share exchange for acquisition of Oncontractor		(42,051,069)	-
Hiremii shares on issue on completion of acquisition	5.6(b)(i)	14,274,909	1
Subsequent events are summarised as follows:			
Pre-IPO capital raising costs	5.6(b)(iii)	-	(30,000)
		-	(29,999)
Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:			
Proceeds from the Offer	5.6(b)(v)	30,000,000	6,000,000
Cash costs associated with the Offer	5.6(b)(vi)	-	(486,623)
Conversion of Tranche 1 Convertible Notes	5.6(b)(vii)	20,604,167	2,285,000
Conversion of Tranche 2 Convertible Notes	5.6(b)(viii)	3,571,429	500,000
Issue of Shares to management	5.6(b)(ix)	850,000	170,000
		55,025,596	8,466,213
Pro forma issued share capital		69,300,505	10,067,906

g) Reserves

	Section	Oncontractor Reviewed 31-Dec-20 (\$)	Pro forma Unaudited 31-Dec-20 (\$)
Reserves		320,645	949,695
Oncontractor reserves as at 31 December 2020			320,645
Subsequent events are summarised as follows:			
Issue of Broker Options	5.6(b)(iv)		82,050
			82,050
Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:			
Issue of Adviser Options	5.6(b)(x)		328,200
Issue of Director Options	5.6(b)(xi)		218,800
			547,000
Pro forma reserves			949,695

i) Options

In February 2021, the Company issued 1,500,000 Adviser Options to Sandton (and/or its nominees) as broker for the Tranche 2 Convertible Loans. The Options are each convertible into one Share.

Pursuant to the Offer, the Company will issue 6,000,000 Adviser Options to the Joint Lead Managers (and/or their respective nominees) to the Offer. Furthermore, the Company will issue 4,000,000 KMP and Director Options to certain key management personnel, employees and the Proposed Directors. The KMP and Director Options will each be convertible into one Share.

The Adviser Options and KMP and Director Options have been valued using a standard binomial pricing model on the assumption that the Offer price represents the fair value of a Share at the grant date, using the following assumptions:

Assumptions	Adviser Options	KMP and Director Options
Stock price	A\$0.20	A\$0.20
Exercise price	A\$0.30	A\$0.30
Expiry	23-Feb-24	23-Feb-24
Expected future volatility	60%	60%
Risk free rate	0.13%	0.13%
Dividend yield	Nil	Nil

h) Accumulated losses

	Section	Oncontractor Reviewed 31-Dec-20 (\$)	Pro forma Unaudited 31-Dec-20 (\$)
Accumulated losses		(4,660,367)	(5,749,395)
Oncontractor accumulated losses as at 31 December 2020			(4,660,367)
Hiremii accumulated losses as at 31 December 2020			(105,683)
Subsequent events are summarised as follows:			
Issue of Broker Options	5.6(b)(iv)		(82,050)
			(82,050)
Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:			
Listing costs expensed	5.6(b)(vi)		(184,295)
Issue of Shares to management	5.6(b)(ix)		(170,000)
Issue of Adviser Options	5.6(b)(x)		(328,200)
Issue of Director Options	5.6(b)(xi)		(218,800)
			(901,295)
Pro forma accumulated losses			(5,749,395)

i) Contingent Liabilities and Commitments

As at 31 December 2020, neither the Company nor Oncontractor had any material contingent liabilities or financial commitments.



6 INVESTIGATING ACCOUNTANT'S REPORT

RSM Corporate Australia Pty Ltd

Level 32, Exchange Tower,
2 The Esplanade Perth WA 6000

T +61 (0) 8 9261 9100
F +61 (0) 8 9261 9199

www.rsm.com.au

29 March 2021

The Directors
Hiremii Limited
198 Stirling Street
PERTH WA 6000

Dear Directors

INVESTIGATING ACCOUNTANT'S REPORT

Independent Limited Assurance Report ("Report") on Hiremii Limited Historical and Pro Forma Historical Financial Information

Introduction

We have been engaged by Hiremii Limited ("Hiremii" or the "Company") to report on the historical and pro forma historical statement of financial position of the Company as at 31 December 2020 and the historical financial information of its wholly-owned subsidiary Oncontractor Pty Ltd for the years ended 30 June 2018, 30 June 2019 and 30 June 2020 and the six months ended 31 December 2020 for inclusion in a prospectus ("Prospectus") of Hiremii to be dated on or about 29 March 2021. The Prospectus is in connection with Hiremii's initial public offering and listing on the Australian Securities Exchange ("ASX"), pursuant to which the Company is offering 30,000,000 ordinary Hiremii shares at an issue price of A\$0.20 per share to raise A\$6.0 million before costs ("Offer").

Expressions and terms defined in the Prospectus have the same meaning in this Report.

The future prospects of the Company, other than the preparation of Pro Forma Historical Financial Information, assuming completion of the pro forma transactions summarised in Section 5.6(b) of the Prospectus, are not addressed in this Report. This Report also does not address the rights attaching to shares to be issued pursuant to the Prospectus, or the risks associated with an investment in shares in the Company.

Background

Hiremii Limited was incorporated as an Australian public company on 28 July 2020. Hiremii Technology Pty Ltd ("Hiremii Technology") and Hiremii Recruitment Pty Ltd ("Hiremii Recruitment") were incorporated on 31 July 2020 as wholly owned subsidiaries of Hiremii. Subsequently, on 19 February 2021, the Company acquired all the issued shares in Oncontractor Pty Ltd ("Oncontractor") (the "Acquisition").

Oncontractor has operated since April 2017 as a labour hire and recruitment business, and since that time has also engaged in the development of a proprietary technology platform for recruitment and workforce management. As at the date of this Report, the Company, Hiremii Recruitment and Hiremii Technology have not undertaken any significant trading activity.

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RSM Corporate Australia Pty Ltd is beneficially owned by the Directors of RSM Australia Pty Ltd. RSM Australia Pty Ltd is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Corporate Australia Pty Ltd ABN 82 050 508 024 Australian Financial Services Licence No. 255847

Scope

Historical financial information

You have requested RSM Corporate Australia Pty Ltd ("RSM") to review the historical financial information included in Section 5 of the Prospectus, and comprising:

- the statement of comprehensive income and statement of cash flows of Oncontractor for the years ended 30 June 2018, 30 June 2019 and 30 June 2020, and for the six months ended 31 December 2020;
- the statement of financial position of Oncontractor as at 31 December 2020; and
- the consolidated statement of financial position of the Company as at 31 December 2020;

(together the "Historical Financial Information").

The Historical Financial Information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles of Australian Accounting Standards and the Company's adopted accounting policies.

The Historical Financial Information has been extracted from:

- the general purpose interim financial statements of the Company for the period from 28 July 2020, its date of incorporation, to 31 December 2020, which were reviewed by RSM Australia Partners in accordance with Australian Auditing Standards applicable to review engagements, and on which RSM Australia Partners issued an unmodified review conclusion;
- Oncontractor's general purpose financial statements for the years ended 30 June 2018, 30 June 2019 and 30 June 2020, which were audited by RSM Australia Partners in accordance with Australian Auditing Standards and the *Corporations Act 2001*. The audit reports issued for each of the years ended 30 June 2018, 30 June 2019 and 30 June 2020 included an unmodified audit opinion; and
- Oncontractor's general purpose interim financial statements for the six months ended 31 December 2020, which were reviewed by RSM Australia Partners in accordance with Australian Auditing Standards applicable to review engagements, and on which RSM Australia Partners issued an unmodified review conclusion.

The Historical Financial Information is presented in the Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the *Corporations Act 2001*.

Pro forma historical financial information

You have requested RSM to review the pro forma consolidated historical statement of financial position of the Company as at 31 December 2020 ("the Pro Forma Historical Financial Information").

The Pro Forma Historical Financial Information has been derived from the Historical Financial Information of the Company and Oncontractor after adjusting for the effects of the subsequent events and the pro forma adjustments described in Section 5.6(b) of the Prospectus. The stated basis of preparation is the recognition and measurement principles of Australian Accounting Standards applied to the Historical Financial Information and the events or transactions to which the subsequent events and pro forma adjustments relate, as described in Section 5.6(b) of the Prospectus, as if those events or transactions had occurred as at the date of the Historical Financial Information. Due to its nature, the Pro Forma Historical Financial Information does not represent the Company's actual or prospective financial position or statement of financial performance.

Directors' responsibility

The Directors of the Company are responsible for the preparation of the Historical Financial Information and the Pro Forma Historical Financial Information, including the selection and determination of pro forma adjustments made to the Historical Financial Information and included in the Pro Forma Historical Financial Information. This includes responsibility for such internal controls as the Directors determine are necessary to enable the preparation of Historical Financial Information and Pro Forma Historical Financial Information that are free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Historical Financial Information and the Pro Forma Historical Financial Information based on the procedures performed and the evidence we have obtained. We have conducted our engagement in accordance with the Standard on Assurance Engagements ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. Our procedures included:

- A consistency check of the application of the stated basis of preparation to the Historical Financial Information and the Pro Forma Historical Financial Information;
- A review of the Company's work papers, accounting records and other documents;
- A review of the auditor's workpapers relating to the audited/reviewed financial statements of the Company and Oncontractor;
- Enquiry of directors, management personnel and advisors;
- Consideration of the pro forma adjustments described in Section 5.6(b) of the Prospectus; and
- Performance of analytical procedures applied to the Historical Financial Information and the Pro Forma Historical Financial Information.

A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusions

Historical Financial Information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Historical Financial Information, as set out in the Section 5 of the Prospectus, and comprising:

- The statement of comprehensive income and statement of cash flows of Oncontractor for the years ended 30 June 2018, 30 June 2019 and 30 June 2020, and for the six months ended 31 December 2020;
- The statement of financial position of Oncontractor as at 31 December 2020; and
- The consolidated statement of financial position of the Company as at 31 December 2020;

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 5 of the Prospectus.

Pro Forma Historical Financial Information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Pro Forma Historical Financial Information, as set out in Section 5.5 of the Prospectus, and comprising the pro forma consolidated statement of financial position of the Company as at 31 December 2020, is not presented fairly in all material respects, in accordance with the stated basis of preparation, as described in Section 5 of the Prospectus.

Restriction on Use

Without modifying our conclusions, we draw attention to the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose.

Responsibility

RSM has consented to the inclusion of this assurance report in the Prospectus in the form and context in which it is included. RSM has not authorised the issue of the Prospectus. Accordingly, RSM makes no representation regarding, and takes no responsibility for, any other documents or material in, or omissions from, the Prospectus.

Disclosure of Interest

RSM does not have any pecuniary interest that could reasonably be regarded as being capable of affecting its ability to give an unbiased conclusion in this matter. RSM will receive a professional fee for the preparation of this Report.

Yours faithfully



JUSTIN AUDCENT
Director





7

RISK FACTORS

The Securities are considered highly speculative. An investment in the Company is not risk free. The proposed future activities of the Company are subject to a number of risks and other factors which may impact its future performance. Some of these risks can be mitigated by the use of safeguards and appropriate controls. However, many of the risks are outside the control of the Directors and management of the Company and cannot be mitigated.

The risks detailed in this Section 7 is not an exhaustive list of the risks faced by the Company or by investors in the Company. It should be considered in conjunction with other information in this Prospectus. The risk detailed in, and others not specifically referred to, this Section 7 may in the future materially affect the financial performance and position of the Company and the value of the Securities offered under this Prospectus. The Securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, return of capital or the market value of those securities. The risk detailed in this Section 7 also necessarily include forward looking statements. Actual events may be materially different to those detailed and may therefore affect the Company in a different way.

Investors should be aware that the performance of the Company may be affected and the value of its Securities may rise or fall over any given period. None of the Directors or any person associated with the Company guarantee the Company's performance, the performance of the Securities the subject of the Offer or the market price at which the Securities will trade. The Directors strongly recommend that potential investors consider the risks detailed in this Section 7, together with information detailed elsewhere in this Prospectus, and consult their professional advisers, before they decide whether or not to apply for Securities.

7.1 Company Specific Risks

a) Reliance on major client

Almost all of the Company's existing revenue is derived from the Labour Hire Business, specifically from (a single client) UGL (which accounts for approximately 80% of the Company's total revenues for the six month period ended 31 December 2020).

Under the terms of the Labour Hire Contract, there is no obligation on UGL to utilise Oncontractor's labour hire services and/or UGL may inform Oncontractor that the supply of labour is no longer required and terminate the Labour Hire Contract at any time (refer to Section 8.2(b) for further details). There is a risk that UGL may cease to utilise Oncontractor's labour hire service or significantly reduce their labour hire requirements.

Although, as at the date of this Prospectus, the Company has no reason to believe that UGL will terminate the Labour Hire Contract or reduce its labour requirements, there is no assurance that circumstances may not change in the future. If UGL terminates the Labour Hire Contract or significantly reduces its labour hire requirements, this will have a material adverse impact on the Company's revenues.

The Company is seeking to broaden its client base in respect to the Labour Hire Business in order to (amongst other things) reduce the Company's reliance on UGL and mitigate the impact of any loss of revenue from UGL.

b) Limited operating history

The Company and the Hiremii Group has had a limited operating history and the potential of its business model, in respect to the Labour Hire Business and Recruitment Business, is still being proven. Like many companies at this stage, the Company has not reached commercial viability.

Accordingly, given the limited trading history and on the basis that the business is still in an early stage of development and yet to generate profit, it is difficult to make an evaluation of the Company's business or its prospects. No assurance can be given that the Company will achieve commercial viability through the successful implementation of its business plans and growth strategy.

c) Late payments/ payment disputes and non-payment from clients

The Company enters into arrangements where it is responsible for all wages and remuneration payable to employees placed to clients in respect to the Labour Hire Business. Generally, clients of the Company are then charged on the basis of the number of hours or days of work performed by the employee. If a material portion of clients, or in particular UGL, were to default, or are late, in payment under their respective arrangements with the Company this could have a material adverse effect on the Company's business, operating results and financial condition.

In order to mitigate this risk, the Company undertakes due diligence and the requisite credit checks in respect to each of its clients prior to entering into an arrangement.

Further, if a material proportion of the Company's clients in respect to the Recruitment Business default, or are later, in payment, this could also have an adverse effect on the Company's business, operating results and financial condition.

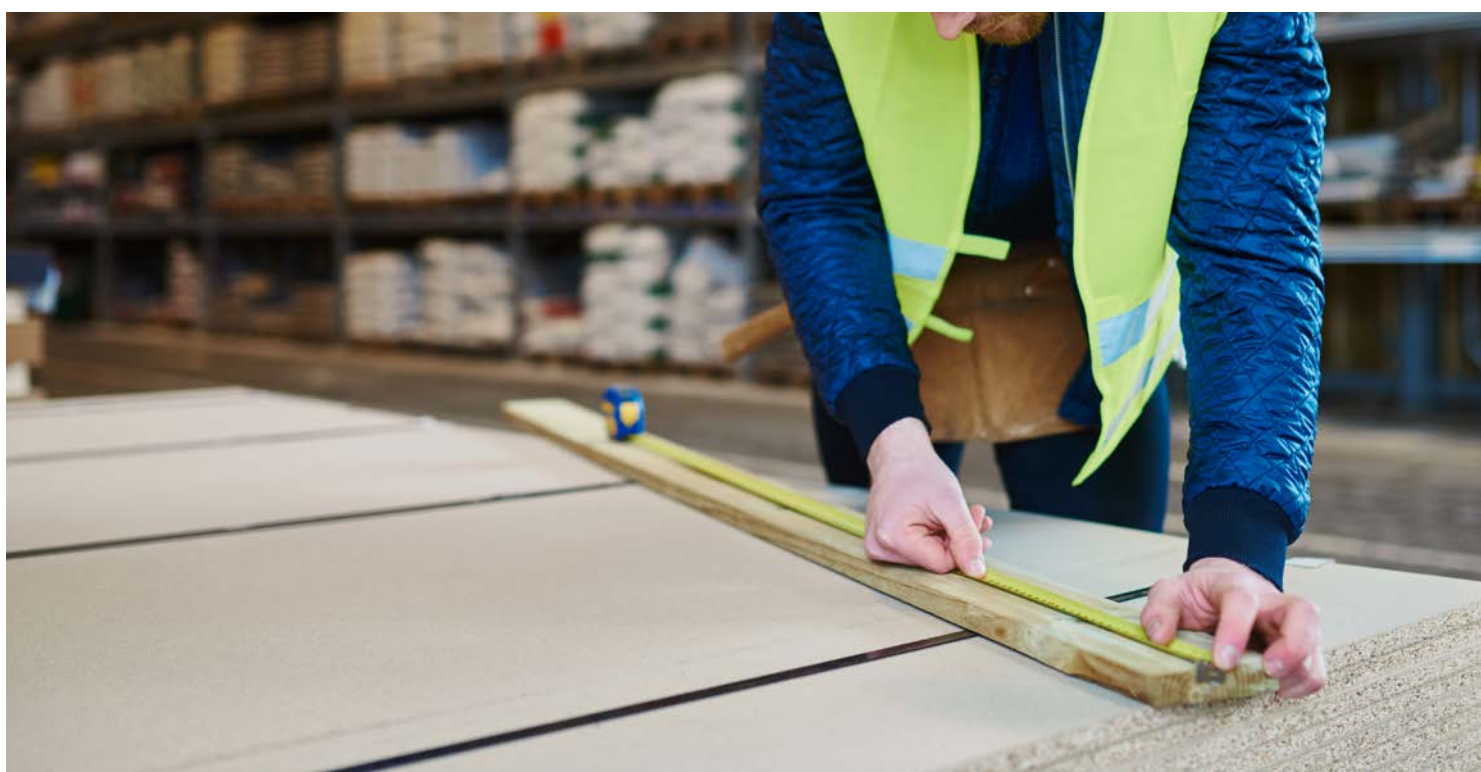
d) Workers health and safety

The Company, via Oncontractor, employs (on a casual basis) candidates in respect to its Labour Hire Business and is governed by the laws, regulations and rules relating to workers' health and safety (**WHS**). Any major incident that may cause death, injury or mental related illness may cause a major disruption to the Labour Hire Business and could result in a financial claim against the Company. Claims of sexual or racial abuse may also have a detrimental effect on the Labour Hire Business.

As the Company provides employees to third party clients, it does not have direct corporate or management control over those employees and does not have practical or operational management of WHS risks within client operations. The Company is therefore limited in its ability to carry out continuing assessment and monitoring of WHS risks, has limited control over the management of the risk of a WHS incident and therefore may have greater exposure to WHS risks and possible WHS claims.

In order to mitigate this risk, the Company has, via Oncontractor, established policies and procedures, which include effective consultation and communication with employees in respect to what these risks are, how they can be managed and due diligence and risk checking/monitoring on all clients.

The Company also maintains comprehensive insurance to mitigate the financial effect that may arise from an incident or claim.



e) The Hiremii Platform may be superseded by other technology or changes in business practice

The Company participates in a competitive environment. IT systems are continuing to develop and are subject to rapid change, while business practices continue to evolve. The Company's success will in part depend on its ability to offer services that remain current with the continuing change in technology, evolving industry standards and changing preferences of clients and candidates. There is a risk that the Company will not be successful in addressing these developments in a timely manner, or that expenses will be greater than expected. In addition, there is a risk that new products or technologies developed by third parties will supersede the Company's technology. This may materially and adversely impact the Company's revenue and potential profitability.

f) Failure to achieve growth strategy

The success of the Company's business is dependent on the achievement of its growth strategy, including (but not limited to), the further development of the Hiremii Platform, increase in the number of its clients and expansion of the Labour Hire Business and Recruitment Business. If the Company is unable to achieve its growth strategies, this may materially and adversely impact the Company's financial performance, reputation and ability to achieve future profitability.

g) Competition risk

The industry within which the Company operates in is highly competitive with low barriers to entry leading to a large number of workforce management companies operating in Australia. Further, the market for recruitment and labour hire is competitive and fragmented, and is expected to continue to increase into the future. There are number of companies that have developed, are developing, products and services that currently, or in the future may, compete with the Company's offerings. Increase in competition, or a movement of competitors into the Company's primary markets could result in decreased revenue, increased pricing pressure, increased sales and marketing expenses, and loss of market share, any of which could adversely affect the Company's financial condition.

The Company seeks to mitigate this risk by delivering a premium quality end-to-end service to its clients at competitive prices, by entering into master services and labour hire arrangements with targeted potential high volume labour hire clients and by providing candidates with fast and effective access to work opportunities/scopes via the Hiremii Platform.

h) Loss making operation

The Company, via Oncontractor, commenced operations in April 2017 and, as at the date of this Prospectus, does not operate on a cash flow positive basis, meaning it is reliant on raising funds from investors to continue to fund its business, operations and the Hiremii Platform. The Company intends to continue to spend significant funds to expand its sales and marketing activities, grow its operations and develop and enhance the Hiremii Platform. As the Company continues to grow, expenses may continue to exceed revenue, resulting in further net losses in the future. Although the Directors consider that Hiremii will, on completion of the Offer, have sufficient working capital to carry out its stated objectives and to satisfy the anticipated working capital and other capital requirements detailed in this Prospectus, there can be no assurance that such objectives can continue to be met in the future without securing further funding.

The future capital requirements of Hiremii will depend on many factors, including the development of the Hiremii Platform, and the Company may need to raise additional funds from time to time to finance the ongoing development and commercialisation of its business plans and strategy. The Company is unable to accurately predict when, or if, it will be able to achieve profitability and even if profitability is achieved in the future, it may not be sustained for subsequent periods potentially affecting the market price of Shares and the Company's ability to raise capital, expand its business or continue its operations.

The continued development of Hiremii's business may require additional funding following the closing of the Offer, and there can be no assurance that the Company will be able to obtain the funding necessary on acceptable terms or at all to be able to achieve its business objectives. The Company's ability to obtain additional funding will depend on investor demand, its performance and reputation, market conditions and other factors. The Company may seek to raise further funds through equity or debt financing or other means. Failure to obtain sufficient financing for the Company's activities and future projects may result in delay and indefinite postponement of its growth strategies. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable. If the Company continues to incur losses in the future, the net losses and negative cash flows may have an adverse effect on shareholders equity and working capital.

i) Protection and ownership of technology and intellectual property

The success of the Company's business depends, in part, on its continued ability to protect its technology and intellectual property, including the software code and algorithms underpinning the Hiremii Platform. Although the Company has put in place policies and procedures to address these matters, including appropriate contractual provisions regarding intellectual property rights and confidentiality for employees and third parties engaged to develop the Hiremii Platform, there is a risk that unauthorised use or copying of the Company's software code, algorithms, software, data and platforms will occur. In addition, there is a risk that the validity, ownership or authorised use of intellectual property relevant to the Company's business may be successfully challenged by third parties. This could involve significant expense and potentially the inability to use the intellectual property in question which may have a material adverse impact on the Company's financial position and performance.

There is also the risk that the Company will be unable to register or otherwise protect new intellectual property it develops in the future, or which is developed on its behalf by third party developers. In addition, competitors may be able to work around any of the intellectual property rights used by the Company, or independently develop technologies or competing products or services that are not protected by the Company's intellectual property rights. The Company's competitors may then be able to offer identical or very similar services or services that are otherwise competitive against those provided by the Company, which could adversely affect the Company's business.

j) Reliance on third parties

The development of the Hiremii Platform is dependent on the continued engagement of third party developers, in particular September AI. The loss of the services of September AI, including via the termination of the existing development engagement, and the inability of the Company to find a replacement on a timely basis (or at all) could impact the Company's business, financial condition, operations and prospects.

k) Performance of technology

The Company operates the Hiremii Platform and is heavily reliant on information technology to make the Hiremii Platform available to clients and candidates. The Company also depends on the performance and reliability of internet and other infrastructure, which are outside of the Company's control. There is a risk that the Company may fail to adequately maintain their information technology systems, which may cause disruptions to clients and candidates. There is also a risk that system failures or delays, corruption of databases or other electronic information, power failures, technical malfunctions and other disruptions to information technology systems used by the Company, clients and candidates may cause disruptions to the Hiremii Platform. This may have an adverse impact on the Company's reputation, financial performance and growth prospects.

l) COVID-19

COVID-19 is a major community and economic concern which is continuing to have an impact on business operations in Australia and globally. There is a risk that government or industry measures taken in response to COVID-19, such as lockdowns and other restrictions on movements, may restrict the ability of clients and candidates to provide or receive services from the Company. It is possible that further lockdowns may be imposed in Australia which may have an adverse impact to the Company's business. There is also a risk that candidates may be unable to provide services for a period of time if they contract COVID-19 or are quarantined. These risks may have an adverse impact on the Company's operations, financial performance and growth prospects.

m) Regulatory risk

The Company operates in a sector where laws and regulations around its operations are evolving and there is a risk that new laws or regulations may be enacted, or existing laws and regulations may be amended in such a way that imposes obligations on the Company and its business. There are a number of industry risk factors that may affect the future operation or performance of the Company that are outside of its control. These include increased regulatory and compliance costs and variations in legislation and government policies generally. For example, the federal and state governments are currently exploring regulatory changes to the labour hire industry which may result in, amongst other matters, the requirement for labour hire providers to maintain a licence to operate in the industry.

In addition, government and trade union regulation may lead to changes to the existing awards and agreements the Company has in place with clients and employees which may adversely affect the Company.

n) Loss or theft of data and failure of data security systems

The Company collects a wide range of personal, financial and service usage data and other confidential information from clients and candidates in the ordinary course of its business. The Company's business could be materially impacted by security breaches of the Company's data either by cyberattacks, unauthorised access, theft, destruction, loss of information or misappropriation or release of confidential information. There is a risk that current measures taken may not be sufficient to prevent or detect unauthorised access to, or disclosure of, such confidential or proprietary information, and any of these events may cause significant disruptions to the Company's business and operations. This may also expose the Company to reputational damage, regulatory scrutiny and fines, any of which could materially impact the Company's operations and financial performance.

o) Reputation damage

Maintaining the Company's reputation is important to retaining and increasing its client and candidate base, maintaining its relationships with its clients and candidates and successfully implementing the Company's business strategy. There is a risk that unforeseen issues or events may adversely impact the Company's reputation. This may adversely impact the future growth and potential profitability of the Company.

The Company's reputation is also closely linked to its provision of recruitment and labour hire services to its clients. There is a risk that the Company's actions and the actions of employees or candidates may adversely impact the Company's reputation. Any factors that diminish the Company's reputation could result in clients or other parties ceasing to do business with the Company, negatively affect its future business strategy and materially and adversely impact the Company's financial position and performance.

p) Downturn in employment market

The performance of the Company will be influenced by the overall employment market and general economic conditions in Australia which are, by their nature, cyclical and subject to change. This includes, but is not limited to, the level of employment, aggregate hours worked, wage growth and the split of casual, part time and full-time employment. A downturn in the Australian economy generally, may adversely impact the Company's performance. The Company operates over a range of industries and sectors and a downturn in any of these industries or sectors could negatively impact upon the financial performance of the Company.

q) Loss of key management personnel

The Company is dependent on the performance of its management team and certain employees, including members in its technology and operations team, and the Company's ability to attract and retain such employees.

The loss of the services of any of the Company's key employees or management personnel, including the Directors, could, until a suitable replacement is found, materially and adversely affect the business of the Company. There may be limited persons with the requisite competencies to serve in these positions and the Company cannot provide any assurance that the Company would be able to locate or employ such qualified personnel in a timely manner, on terms acceptable to the Company or at all. The inability to attract and retain key and other qualified personnel could have a material adverse effect on the business, financial condition and prospects of the business.

r) Employee recruitment risk in respect to the Labour Hire Business

The Company relies on its employees to service its clients in respect to the Labour Hire Business. There is a risk that the Company may not be able to attract and retain suitably qualified employees or be able to find effective replacements in a timely manner to undertake the work requested by a client. The loss of employees in respect to the Labour Hire Business, or any delay in their replacement, could impact the Company's ability to operate the Labour Hire Business and have an adverse effect to revenue and the financial performance of the Company.

s) Insurance

The Company insures its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be available or of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company. In addition, there is a risk that an insurer defaults in the payment of a legitimate claim by the Company.

t) Contractual disputes

As with any contract, there is a risk that the business could be disrupted in situations where there is a disagreement or dispute in relation to a term of the contract. Should such a disagreement or dispute occur, this may have an adverse impact on the Company's operations and performance generally. It is not possible for the Company to predict or protect itself against all such risks.

u) Litigation, claims and disputes

The Company may be subject to litigation and other claims and disputes in the course of its business, including contractual disputes, employment disputes, indemnity claims and occupational and personal claims. Even if the Company is ultimately successful, there is a risk that such litigation claims and disputes could materially and adversely impact the Company's operating and financial performance due to the costs of settling such claims and affect the Company's reputation. As at the date of this Prospectus, there are no legal proceedings affecting the Company and the Directors are not aware of any legal proceedings pending or threatened against or affecting the Company.



7.2 General Risks

a) Securities investments

Applicants should be aware that there are risks associated with any securities investment.

Prior to the Offer, there was no public market for the Shares. There is no guarantee that an active trading market in the Shares will develop or that the price of the Shares will increase. The prices at which the Shares trade may be above or below the Offer price and may fluctuate in response to a number of factors.

Further, the stock market is prone to price and volume fluctuations. There can be no guarantee that trading prices will be sustained. These factors may materially affect the market price of the Shares, regardless of the Company's operational performance.

b) Economic risk

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that general economic climate include the level of direct and indirect competition against the Company, include, but not are but not limited to:

- i) general economic conditions;
- ii) changes in government policies, taxation and other laws;
- iii) the strength of the equity and share markets in Australia and throughout the world;
- iv) movement in, or outlook on, interest rates and inflation rates;
- v) industrial disputes in Australia;
- vi) changes in investor sentiment toward particular market sectors;
- vii) financial failure or default by an entity with which the Company may become involved in a contractual relationship; and
- viii) natural disasters, social upheaval or war.

c) Dilution

In certain circumstances, the Directors may issue equity securities without any vote or action by Shareholders. If the Company were to issue any equity securities the percentage ownership of Shareholders may be reduced and diluted.

d) Share market

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. The market price of the Shares may be subject to fluctuation and may be affected by many factors including, but not limited to, the following:

- i) general economic outlook;
- ii) interest rates and inflation rates;
- iii) currency fluctuations;
- iv) commodity price fluctuations;
- v) changes in investor sentiment toward particular market sectors;
- vi) global pandemics (including COVID-19);
- vii) the demand for, and supply of, capital; and
- viii) terrorism or other hostilities.

There is also no guarantee that an active market in the Shares will develop or that the price of the Shares will increase. There may be relatively few buyers or sellers of Securities on the ASX at any particular time.

e) Unforeseen expenses

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

f) Broader general risks

There are also a number of broader general risks which may impact the Company's performance. These include:

- i) abnormal stoppages in normal business operations due to factors such as war, political or civil unrest, infrastructure failure or industrial disruption; and
- ii) higher than budgeted costs associated with the provision of service offerings.

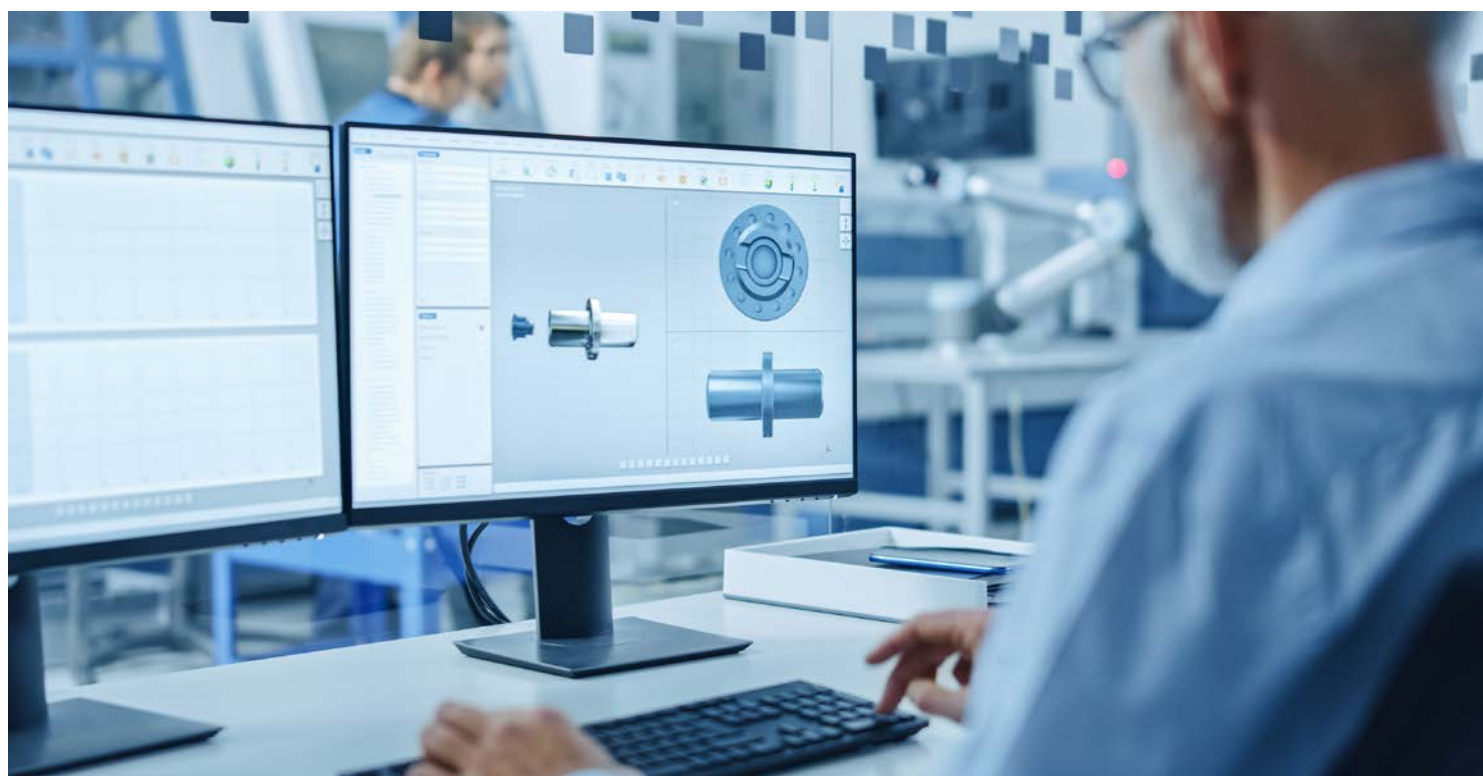
g) Taxation risk

The acquisition and disposal of Shares will have tax consequences which will differ for each investor depending on their individual financial circumstances. All potential investors in the Company are urged to obtain independent financial advice regarding the tax and other consequences of acquiring Shares. To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability or responsibility with respect to any tax consequences of applying for Shares under this Prospectus.

In addition, although the Company considers that it should be able to satisfy the ownership and business continuity test, there is a risk that the ownership and business continuity test may not be satisfied due to the Acquisition.

h) Accounting standards

Changes to any applicable accounting standards or to any assumptions, estimates or judgments applied by management in connection with complex accounting matters may adversely impact the Company's financial statements, results or condition.







MATERIAL CONTRACTS

The Directors consider that the material contracts detailed below are those which an investor would reasonably regard as material and which investors and their professional advisers would reasonably expect to find detailed in this Prospectus for the purpose of making an informed assessment of an investment in the Company under the Offers.

This Section contains a summary of the material contracts and their substantive terms which are not otherwise disclosed elsewhere in this Prospectus.

8.1 Material Contracts with Related Parties

a) Managing Director Agreement

The Company has entered into an employment agreement with Mr Christopher Brophy in respect to his employment as Managing Director and CEO of the Company. The principal terms of the agreement are as follows:

- i) Mr Brophy receives a base salary of A\$250,000 (exclusive of superannuation);
- ii) following Admission, Mr Brophy will be entitled to an annual cash bonus equivalent to 30% of his base salary upon:
 - A) (Financial Year 1 ended June 2021): the Company achieving a 20% gross revenue increase over the financial year ended 30 June 2020; and
 - B) (Subsequent Financial Years): the Company achieving a 30% gross revenue increase over the previous financial year;
- iii) Mr Brophy and the Company can terminate the agreement by giving six weeks notice in writing to the other party; and
- iv) the Company can summarily terminate the agreement on grounds of, amongst other matters, serious misconduct, serious or persistent breach of the agreement, breach of confidentiality or misusing the Company's intellectual property or behaviour that would damage the reputation, standing or goodwill of the Company.

b) Non-Executive Director Arrangements

The Company has entered into non-executive director agreements with Mr David Buckingham, Mr Conor O'Brien and Ms Alison Gaines on the following terms:

- i) Mr Conor O'Brien will receive director fees of A\$40,000 (exclusive of superannuation);
- ii) Mr David Buckingham will receive director fees of A\$70,000 (exclusive of superannuation);
- iii) Ms Alison Gaines will receive director fees of A\$98,550; and
- iv) Mr David Buckingham, Mr Conor O'Brien and Ms Alison Gaines appointment as a Director shall cease when:
 - A) they advise the Company in writing of their resignation;
 - B) they are not re-elected by Shareholders as and when required by the Constitution and the Listing Rules;
 - C) Shareholders resolve to remove them as Directors pursuant to the Constitution and the Corporations Act; or
 - D) they are disqualified under the Corporations Act or the Constitution from becoming a director.

c) Deeds of access, indemnity and insurance for Directors and Proposed Directors

The Company has entered into deeds of access, indemnity and insurance with each of the Directors and Proposed Directors. Pursuant to those deeds, the Company has undertaken, consistent with the Corporations Act, to indemnify each Director in certain circumstances and to maintain directors' and officers' insurance cover in favour of the Director during the period of their appointment and for seven years after the Director has ceased to be a Director. The Company has further undertaken with each Director to maintain a complete set of the Company's board papers and to make them available to the Director for ten years after the Director has ceased to be a Director.

d) Loan arrangements

The Company and Oncontractor have entered into debt for equity arrangements with:

- i) C O'Brien Consulting Pty Ltd, an entity owned and controlled by Mr O'Brien, a Director, in respect to a loan amount of A\$200,000 provided to Oncontractor; and

- ii) Haldane Consulting Services Pty Ltd, an entity owned and controlled by Mr Alastair Haldane, in respect to a loan amount of A\$175,000 to Oncontractor,

pursuant to which the parties have agreed that the loan amounts (being an aggregate of A\$375,000) will be converted into Shares, at a conversion price of A\$0.08, prior to Admission (**Debt for Equity Arrangements**).

8.2 Other Material Contracts

a) Joint Lead Manager Mandate

The Company has entered into a joint lead manager mandate appointing Sandton Capital Pty Ltd (**Sandton**) and Cadmon Advisory Pty Ltd (Cadmon) as joint lead managers (**Joint Lead Managers**) in respect to (amongst other matters) the Offer (**Mandate**). Under the terms of the Mandate, the Joint Lead Managers will (amongst other matters):

- i) advise on strategy for the Company's listing on the ASX, including go to market strategy, structure, valuation and timing;
- ii) assist the Company in the overall management of the Offer; and
- iii) provide advice on, and assist with, the presentation and marketing of the Company to potential investors,

The Company will offer the Joint Lead Managers the lead manager role to manage and/or participate in any future equity or quasi equity raisings on the ASX conducted within 12 months from the date of the Mandate.

The consideration payable to Joint Lead Managers in respect to the Offer is as follows:

- i) a management fee of 2% of all funds raised under the Offer;
- ii) a selling fee of 4% of all funds raised under the Offer;
- iii) a success fee of A\$50,000 following completion of the Offer; and
- iv) the issue of 6,000,000 Options, each with an exercise price of A\$0.30 and expiring 3 years from the date of Admission.

In addition, the Joint Lead Managers will also be entitled to receive a monthly retainer of A\$10,000 (plus GST) per month from the date of the Mandate to the date that is 4 months from the completion of the Offer.

The Mandate terminates on the date that is four months from the date of Admission and either party may terminate the mandate by giving 14 days' written notice if there is a material breach of the terms of the Mandate or a warranty or representation is not complied with or proves to be untrue.

b) Labour Hire Contract

Oncontractor entered into a labour hire contract with UGL in April 2019 (**Labour Hire Contract**).

i) Scope

Under the terms of the Labour Hire Contract, Oncontractor will (amongst other matters):

- A) supply labour to UGL upon receipt of a supply request (**Supply Request**); and
- B) comply with all statutory requirements, authority requirements and government codes applicable to the supply of labour to UGL.

ii) Payment

Oncontractor is entitled to submit a payment claim to UGL each month upon the satisfaction of certain conditions under the Labour Hire Contract.

If supply of labour has been completed in relation to a Supply Request, Oncontractor must submit a written final payment claim covering all outstanding amounts Oncontractor considers are payable by UGL in respect to that Supply Request.

iii) Licensing

Oncontractor indemnifies UGL against all actions, claims, demands and proceedings against UGL by any other person and all losses, damages, costs (including legal costs on a full indemnity basis), expenses, charges, penalties, fines and other liabilities suffered or incurred by UGL, arising from or in connection with Oncontractor failing to:

- A) effect and maintain all requisite licences during the term of the Labour Hire Contract; and
- B) satisfy all requirements in respect to the licenses during the term of the Labour Hire Contract.

iv) Damage to Persons and Property

Oncontractor indemnifies UGL against:

- A) all loss of or damage to property of UGL; and
- B) actions, claims, demands or proceedings by any person against UGL, or any liability UGL may have, in respect of person injury or death or loss of or damage to any property,

arising out of or as a consequence of the performance of the Labour Hire Contract by Oncontractor or the performance of the works and/or services by the relevant labourers.

Oncontractor's liability under the above indemnity to UGL will be reduced proportionately to the extent that an act or omission of UGL contributes to the loss, damage, death or injury.

Without limiting the above indemnity and to the extent permitted under the personal injuries legislation for each state, Oncontractor indemnifies UGL against all claims, damages, demands, proceedings, liabilities, costs, charges and expenses of any kind made against or incurred by UGL arising out of or in connection with:

- A) a recovery action by workcover against UGL;
- B) a common law action against UGL; or
- C) proceedings commenced under any personal injuries legislation,

relating to an injury sustained by a labourer or an employee of Oncontractor during the performance of the Labour Hire Contract or a Supply Request.



v) Term and Termination

Oncontractor commenced the supply of labour pursuant to the Labour Hire Contract in April 2019. When the supply of labour is completed or no longer required by UGL, the Labour Hire Contract will be deemed to be terminated. UGL may notify Oncontractor that the supply of labour is no longer required at any time.

Further, UGL may, at its sole discretion, terminate the Labour Hire Contract, without notice, if (amongst other matters) Oncontractor fails to comply with its obligations under the Labour Hire Contract or is insolvent or financially unable to proceed with the Labour Hire Contract.

Upon termination of the Labour Hire Contract, Oncontractor must remove all its labourers from the relevant sites.



c) Master Services Agreement

Oncontractor entered into a master services agreement with PricewaterhouseCoopers Services Pty Ltd as trustee for the PricewaterhouseCoopers Services Trust (**PwCS**) on 18 September 2020 (**MSA**). PwCS supplies resources and services to PwC Australia (defined in the MSA as the PricewaterhouseCoopers (ABN 52 780 433 757)) a partnership formed in Australia (**PwCP**) and any entity that is owned or controlled by or connected with PwCP by a common interest in an economic enterprise (for example, a related body corporate or joint venture partner).

i) Scope

Under the terms of the MSA:

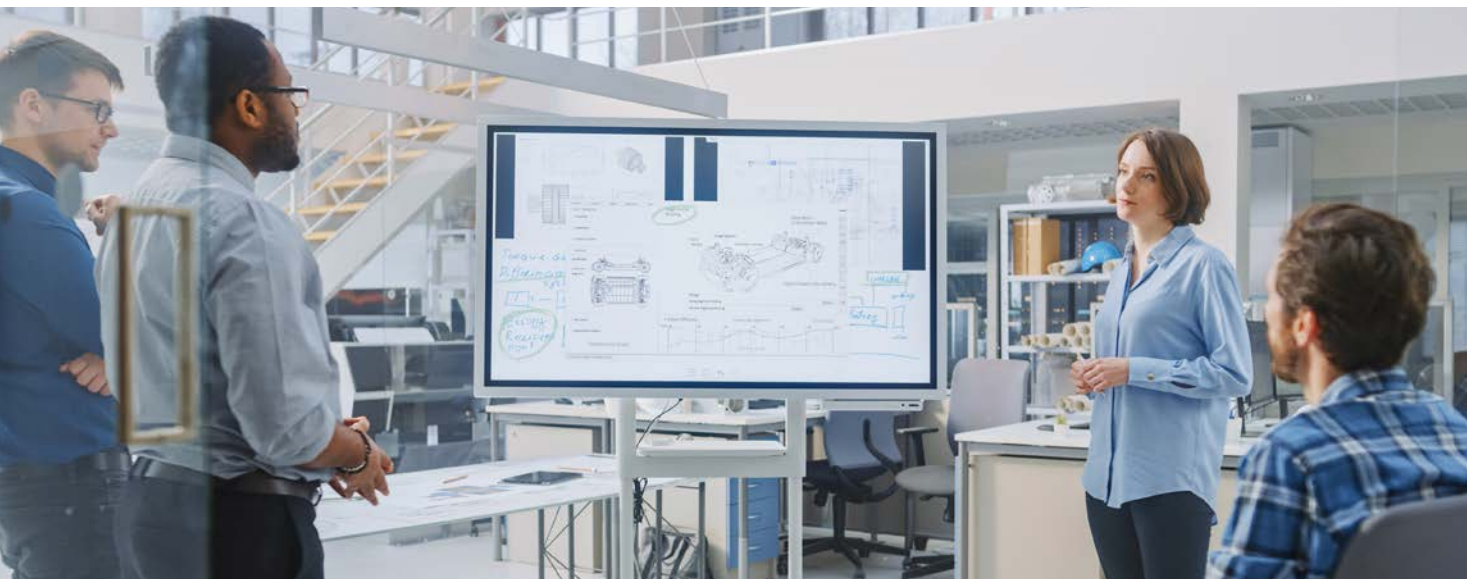
- A) PwCS may from time to time engage Oncontractor to provide services to and for the benefit of PwCS and other PwC Member Firms ((meaning an entity or partnership which carries on business under a name which includes all or part of the name 'PricewaterhouseCoopers' or 'PwC' or is otherwise within (or associated or connected with an entity within), or is a correspondent firm of, the PwC network of firms (see: www.pwc.com/structure) on and subject to the terms and conditions set out in the MSA;
- B) Oncontractor will (amongst other matters) supply resources and services to PwC and comply with all laws (including labour hire laws) in the relevant Australian state or territory in which Oncontractor provides candidates to PwCS;
- C) PwCS will issue to Oncontractor labour hire requisitions and Oncontractor must provide PwC with details of candidates to fulfil that labour hire requisition;
- D) if PwCS determines to proceed with a candidate, PwCS will issue a work order to Oncontractor (detailing the services to be provided); and
- E) candidates provided to PwCS are at all times employees or contractors of Oncontractor (and not employees and contractors of PwCS) and Oncontractor is responsible for payment of wages and entitlements to the candidates.

ii) Payment

Unless otherwise agreed in a work order or agreed by the parties in writing, the fees payable by PwCS to Oncontractor for the provision, management and works performed each candidate shall comprise a base fee, agency fee and associated agency costs.

PwCS will also reimburse Oncontractor for all reasonable expenses incurred from time to time by Oncontractor directly in relation to the services.

Oncontractor will invoice PwCS for fees and expenses in respect of the services provided under a work order. PwCS will pay each invoice within 30 days of the end of the calendar month in which it receives that invoice.



iii) Indemnity

Oncontractor indemnifies PwCS and its personnel from all claims or loss that are suffered or incurred by PwCS or its personnel arising from:

- A) any death or injury to persons, and any loss or damage to the real or personal property of PwCS, caused by an act or omission of Oncontractor;
- B) any breach by Oncontractor of warranties, confidentiality, privacy or the PwC brand; or
- C) any fraud, dishonesty or reckless or wilful misconduct of Oncontractor.

The parties also indemnify each other against infringements intellectual property rights of any third party.

Subject to the exception in the following sentence the maximum aggregate liability of PwC Member Firms for all losses and claims under or relating to the MSA is limited to amount of fees actually paid to Oncontractor by PwCS in respect of the services in the immediately preceding 12 month period or, if less than 12 months into the contract term, the amount of fees actually paid to Oncontractor in respect of the services in the immediately preceding period. The following is not subject to a liability cap: liability that cannot be excluded or limited by law.

Subject to the exceptions in the following sentence the maximum aggregate liability of Oncontractor for all losses and claims under or relating to the MSA is limited to the amount of ten times the fees actually paid to Oncontractor by PwCS in respect of the services in the immediately preceding 12 month period or, if less than 12 months into the contract term, the amount of fees actually paid to Oncontractor in respect of the services in the immediately preceding period. The following is not subject to a liability cap: liability that cannot be excluded or limited by law, OnContractor's liability under the general indemnities in the MSA and Oncontractor's liability under the third party IP indemnity.

iv) Term and Termination

The MSA commenced on 28 September 2020, is for an initial term of 12 months and can be extended by PwCS for an additional 24 month period by notice from PwCS at least 30 days before the end of the initial term.

If on expiry or termination of the MSA there are remaining work orders which have not yet expired, the MSA will continue to apply in respect of those work orders until the work orders have been terminated or expired.

Either party may terminate the MSA with immediate effect upon notice to the other party:

- A) if that party is affected by a force majeure event and is unable to perform its obligations under the MSA as a result of that force majeure event for a period of 30 days or more;
- B) if an insolvency event occurs in relation to the other party; or
- C) the other party breaches a provision of the MSA and such breach is not remedied in 30 days.

PwC may terminate:

- A) the MSA without penalty and without cause upon 90 days' notice to Oncontractor; and
- B) a work order without penalty and without cause upon 14 days' notice to Oncontractor.

PwC may terminate the MSA or work order with immediate effect if:

- A) Oncontractor breaches any material provision of the MSA;
- B) Oncontractor is unable to perform any of its obligations under the MSA as a result of a force majeure event for a period of 14 days or more;
or
- C) a force majeure event occurs and its effect continues for a period of more than 20 business days.

Oncontractor may terminate the MSA or a relevant work order if PwCS fails to pay an overdue invoice under the MSA within 45 days of receipt of a notice from Oncontractor referring to this failure to pay.

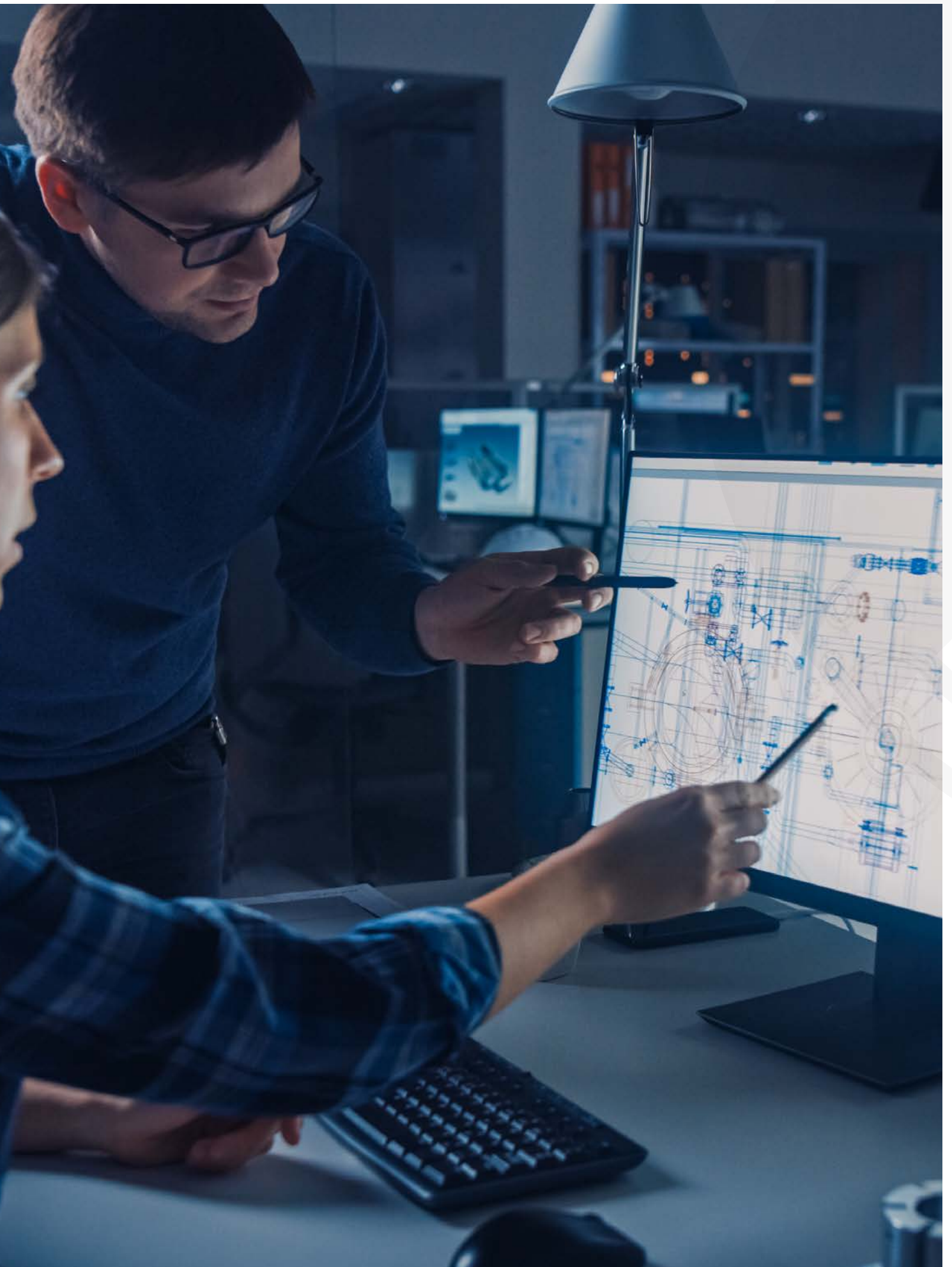
d) Convertible Loan Arrangements

Oncontractor has entered into convertible loan arrangements with various professional and sophisticated investors for:

- i) an aggregate amount of A\$1,910,000, which will be converted into Shares at a conversion price of A\$0.12 per Share prior to Admission; and
- ii) an aggregate amount of A\$500,000, which will be converted into Shares at a conversion price of A\$0.14 per Share prior to Admission,

(together the **Convertible Loan Arrangements**).





9

ADDITIONAL INFORMATION

9.1 Rights attaching to Shares

A summary of the rights attaching to the Shares under the Offer is detailed below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to the Shares in any specific circumstances, the Shareholder should seek legal advice.

a) General meetings

Shareholders are entitled to be present in person, or by proxy or attorney to attend and vote at general meetings of the Company. Shareholders may requisition meetings in accordance with section 249D of the Corporations Act.

b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- i) each Shareholder entitled to vote may vote in person or by proxy or attorney;
- ii) on a show of hands, every person present who is a Shareholder or a representative of a Shareholder has one vote in respect of each Share carrying the right to vote; and
- iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have a fraction of a vote equivalent to the proportion which the amount paid up bears to the total issue price for the share.

c) Dividend rights

The Directors alone may declare a dividend to be paid to Shareholders. The dividend is payable at a time determined in the directors' discretion. No dividend may be declared or paid except as allowed by the Corporations Act. No interest is payable in respect of unpaid dividends. The Directors may set aside the Company's profit any amount that they consider appropriate. This amount may be used in any way that profits can be used, and can be invested or used in the Company's business in the interim.

d) Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for the purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders. The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is liability.

e) Shareholder liability

As the Shares to be issued under the Offer detailed in this Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

f) Transfer of Shares

Generally, Shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the Listing Rules.

g) Variation of rights

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

h) Alteration of Constitution

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.



9.2 Terms of Adviser Options, KMP and Director Options and Shareholder Options

The Company:

- a) has issued 6,500,000 Options to the Joint Lead Managers (and their nominees) in respect to services provided for the Company's previous capital raisings and will, on completion of the Offer and prior to Admission, issue an additional 6,000,000 Options to the Joint Lead Managers in accordance with the Mandate (Adviser Options);
- b) will, prior to Admission, issue 4,000,000 Options to certain key management personnel, employees and the Proposed Directors (**KMP and Director Options**);
- c) will, prior to Admission, issue 7,137,453 Options to the Existing Shareholders, being the Shareholder Options.

The terms of the KMP and Director Options, Adviser Options and Shareholder Options are as follows:

a) Entitlement

Each Option entitles the holder (**Holder**) to subscribe for one Share upon exercise.

b) Exercise Price and Expiry Date

The exercise price of the Options is A\$0.30 (**Exercise Price**).

Each Option will expire on the date that is three years from the date of Admission (**Expiry Date**).

c) Exercise Period

Each Option is exercisable at any time prior to the Expiry Date (**Exercise Period**). After this time, any unexercised Options will automatically lapse.

d) Notice of Exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the applicable Exercise Price for each Option being exercised.

e) Shares Issued on Exercise

Shares issued on exercise of the Options rank equally with the Shares on issue and will be free of all encumbrances, liens and third party interests.

f) Quotation of Shares

The Company will apply to ASX for official quotation of the Shares issued upon the exercise of the Options.

g) Timing of Issue of Shares and Quotation of Shares on Exercise

Within five Business Days after the later of the following:

- i) receipt of a Notice of Exercise and payment of the applicable Exercise Price for each Option being exercised; and
- ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information the relevant date will be the date of receipt of a Notice of Exercise as detailed in clause (d) above,

the Company will:

- i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If, for any reason, a notice delivered under paragraph (d) is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

This paragraph (g) will only apply to the KMP and Director Options and the Adviser Options.

h) Participation in New Issues

There are no participation rights or entitlements inherent in the Options and Holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.

i) Adjustment for Bonus Issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Holder would have received if the Holder of an Option had exercised the Option before the record date for the bonus issue; and
- ii) no change will be made to the Exercise Price.

j) Adjustment for Rights Issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + I}$$

where:

O' = The new Exercise Price of the Option.

O = The old Exercise Price of the Option.

E = The number of underlying Shares into which one Option is exercisable.

P = Average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = The subscription price of a Share under the pro rata issue.

D = The dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = The number of Shares with rights or entitlements that must be held to receive a right to one new share.

k) Adjustments for Reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder may be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

l) Quotation of Options

The Company will make no application for quotation of the Options.

m) Options Transferable

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX.

n) Lodgement Requirements

Cheques shall be in Australian currency made payable to the Company and crossed 'Not Negotiable'. The application for Shares on the exercise of the Options with the appropriate remittance must be lodged at the Share registry.

9.3 Employee Incentive Plan

The Company has adopted an employee incentive plan (**Plan**) which has been designed to align the Company's employees' interest with those of its Shareholders. This is achieved by making offers of employee incentives to reward and retain Directors, employees and consultants of the Company and to attract future talent.

a) Offers to Eligible Participants

To achieve the abovementioned objectives of rewarding, retaining and attracting Directors, employees and consultants, the securities granted under the Plan may be subject to performance criteria or time-based exercise conditions as determined by the Board, in its sole and absolute discretion.

Under the Employee Incentive Plan, the Company may offer awards, being:

- i) performance rights; or
- ii) options,

to acquire Shares to certain employees and consultants of the Company.

Written offers of securities can be made by the Board, in its absolute discretion, to Eligible Participants (defined below). The terms and conditions of such offers will be detailed in the written offers made to Eligible Participants and the Plan.

Under the Plan, an **Eligible Participant** means a person who is a full-time, part-time or casual employee (including an executive Director) of the Company or the Hiremii Group or a non-executive Director who has been determined or selected by the Board from time to time.

b) Invitation

Following determination that an Eligible Participant may participate in the Plan, the Board may at any time and from time to time make an invitation to that Eligible Participant (**Invitation**).

An Invitation to apply for securities under the Plan may be made on such terms and conditions as the Board decides from time to time, including as to:

- i) the number of securities for which that Eligible Participant may apply;
- ii) the date that the securities will be granted;
- iii) the amount payable (if any) for the grant of each security or how such amount is calculated;
- iv) whether each security, upon vesting under the Plan, needs to be manually exercised or whether it will be automatically exercised;
- v) the exercise price (if relevant);
- vi) the vesting conditions (if relevant);
- vii) whether cashless exercise of the offered securities is permitted; and
- viii) any other terms and conditions.

c) Terms of Shares

Shares issued following the exercise of securities issued under the Plan will be issued on the same terms as detailed in Section 9.1. These Shares may be subject to restrictions as to the disposal or other dealing for a period at the discretion of the Board. Further, the Board may implement any procedure it deems appropriate to ensure the compliance by the Eligible Participant with such restriction, including but not limited to imposing a holding lock (where applicable) on those Shares or using an employee share trust to hold the Shares during a restriction period.

d) Change of Control

Notwithstanding any other provisions of the Plan, but subject to all applicable laws, regulations, the Listing Rules and the terms of an Invitation, if:

- i) a Change of Control Event (defined below) occurs; or
- ii) the Board determines that a Change of Control Event is likely to occur,

the Board may in its discretion determine the manner in which any or all of the securities issued to Eligible Participants under the Plan and the Shares issued upon the exercise of the securities will be dealt with.

Under the Plan, **Change of Control Event** means:

- i) where Shareholders approve any compromise or arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other body corporate or bodies corporate (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person owning more than 50% of the Shares on issue;
- ii) where a person becomes the legal or the beneficial owner of, or has a Relevant Interest in, more than 50% of the Shares on issue;
- iii) where a person becomes entitled to acquire, hold or has an equitable interest in more than 50% of the Shares on issue;
- iv) where a takeover bid is made to acquire more than 50% of the Shares on issue (or such lesser number of Shares that when combined with the Shares that the bidder already owns will amount to more than 50% of the Shares on issue and such takeover bid becomes unconditional and the bidder has a Relevant Interest in more than 50% of the Shares on issue;
- v) a resolution is passed for the voluntary winding-up of the Company;
- vi) an order is made for the compulsory winding up of the Company;
- vii) the sale of all or substantially all of the business and assets of the Hiremii Group; or
- viii) any other event determined by the Board in good faith to constitute a "Change of Control Event" for the purposes of the Plan,

but, for the avoidance of doubt, does not include any internal reorganisation of the structure, business and/or assets of the Hiremii Group.

e) Non-Transferable and No Quotation

Securities issued under the Plan are unquoted securities and may not be sold, transferred, assigned or novated except with the prior approval of the Board.

As at the date of this Prospectus, the Company has issued 850,000 Options under the Plan, each with a nil exercise price, that will vest and be exercised into Shares prior to Admission. Prior to Admission, the Company intends to issue 4,000,000 Options, being the KMP and Director Options, to certain employees and key management and the Proposed Directors. Following Admission, the Company may issue securities under the Plan to certain employees and consultants, the terms of these securities to be determined by the Board.

9.4 Director Holdings

The Directors and Proposed Directors and their related entities have the following interests in Securities as at the date of this Prospectus:

Director	Shares	Options
Mr Christopher Brophy	471,614	-
Mr Conor O'Brien	1,556,325	-
Ms Ildiko Wowesny	-	550,000 ¹
Mr David Buckingham	-	-
Ms Alison Gaines	-	-

Note:

1. 550,000 Options issued under the Plan, with nil exercise price, will vest and be exercised into Shares prior to Admission.

Based on the intentions of the Directors and Proposed Directors as at the date of this Prospectus in relation to the Offer, the Directors and Proposed Directors and their related entities will have the following interests in Securities on Admission:

Director	Shares Held	Options
Mr Christopher Brophy	471,614	-
Mr Conor O'Brien¹	4,056,325 ¹	-
Ms Ildiko Wowesny	550,000	200,000 ¹
Mr David Buckingham	-	1,000,000 ²
Ms Alison Gaines	-	1,500,000 ²

Note:

1. Comprises 1,556,325 Shares held by Mr O'Brien and 2,500,000 Shares to be held by C O'Brien Consulting Pty Ltd, an entity owned and controlled by Mr O'Brien, a Director, following the conversion of a loan amount of A\$200,000 pursuant to the Loan Arrangement. Refer to Section 8.1(d) for further details.
2. Refer to Section 9.2 for the terms and conditions of the KMP and Director Options.

Directors and Proposed Directors may hold their interests in securities shown above directly or indirectly through holdings by companies or trusts.

The table above does not take into account any Shares the Directors or Proposed Directors may acquire under the Offer. As at the date of this Prospectus, none of the Directors and Proposed Directors (and their associates) intend to apply for Shares under the Offer.

9.5 Director Remuneration

A summary of the fees of the Directors on Admission is as follows:

Director	Financial Year 2021
Mr Christopher Brophy¹	A\$250,000 ²
Mr Conor O'Brien	A\$40,000 ²
Mr David Buckingham	A\$70,000 ²
Ms Alison Gaines	A\$98,550

Note:

1. Mr Brophy will also, subject to the satisfaction of certain conditions, be entitled to an annual cash bonus. Refer to Section 8.1(a) for further details.
2. These amounts are exclusive of superannuation.

9.6 Interests of Promoters, Experts and Advisers

No promoter or other person named in this Prospectus as having performed a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus (or entity in which they are a partner or director) holds, has, or has had in the two years before the date of this Prospectus, any interest in:

- a) the formation or promotion of the Company;
- b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers; or
- c) the Offers,

and no amounts have been paid or agreed to be paid and no value or other benefit has been given or agreed to be paid to a promoter or any person named in this Prospectus as having performed a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus (or entity in which they are a partner or director), provided in connection with the formation or promotion of the Company or the Offers, except as follows and as disclosed in this Prospectus:

- a) the Joint Lead Managers have acted as joint lead managers to the Offer and will receive payment for their services from the Company under the Mandate. Refer to Section 8.2(a) for further details. In addition, the Joint Lead Managers have also received fees of A\$256,268 and were issued 6,500,000 Adviser Options in respect to previous capital raising services provided;
- b) RSM Australia Partners has acted as auditor to the Company and has audited the financial statements of the Company for the years ended 30 June 2020, 30 June 2019 and 30 June 2018 and has reviewed the financial statements of the Company for the period ended 31 December 2020. The Company has paid, or has agreed to pay, an amount of approximately A\$66,000 (excluding disbursements and GST) for these services up until the date of this Prospectus. Further amounts may be paid under time-based charges;
- c) RSM Corporate Australia Pty Ltd has acted as Investigating Accountant and has prepared the Investigating Accountant's Report which has been included in Section 6. The Company has paid, or has agreed to pay, the Investigating Accountant approximately A\$23,000 (excluding disbursements and GST) for these services up until the date of this Prospectus. Further amounts may be paid to the Investigating Accountant under time-based charges;
- d) Thomson Geer has acted as legal adviser to the Company in relation to the Offer. The Company has paid or agreed to pay an amount of approximately A\$140,000 (excluding disbursements and GST) in respect of these services up until the date of this Prospectus. Further amounts may be paid to Thomson Geer in accordance with its normal time-based charges; and
- e) Automic Pty Ltd is the Company's share registry, and will be paid for these services on standard industry terms and conditions.



9.7 Related Party Transactions

As at the date of this Prospectus, no material transactions with related parties and Directors' interests exist other than those disclosed in the Prospectus.

9.8 Ownership Restrictions

The sale and purchase of Shares in Australia are regulated by a number of laws that restrict the level of ownership or control by any one person (either alone or in combination with others). This Section 9.8 contains a general description of these laws.

a) Foreign Acquisitions and Takeovers Act 1975 (Cth) and Commonwealth Government Foreign Investment Policy

Generally, the Foreign Acquisitions and Takeovers Act 1975 (Cth) applies to acquisitions of shares and voting power in a company of 20% or more by a single foreign person and its associates (**Substantial Interest**), or 40% or more by two or more unassociated foreign persons and their associates (**Aggregate Substantial Interest**).

Where a proposed acquisition of a Substantial Interest or Aggregate Substantial Interest meets certain criteria, the acquisition may not occur unless notice of it has been given to the Commonwealth Treasurer and the Commonwealth Treasurer has either stated that there is no objection to the proposed acquisition in terms of Australia's Foreign Investment Policy or a statutory period has expired without the Federal Treasurer objecting. An acquisition of a Substantial Interest or an Aggregate Substantial Interest meeting certain criteria may also lead to divestment orders unless a process of notification, and either a statement of non-objection or expiry of a statutory period without objection, have passed.

In addition, in accordance with Australia's Foreign Investment Policy, proposed acquisitions of a direct investment in an Australian company by foreign government investors and their associates must be notified to the Foreign Investment Review Board for prior approval, irrespective of the value of the investment. According to Australia's Foreign Investment Policy, a direct investment will typically include any investment of 10% or more of the shares (or other securities or equivalent interest or voting power) in an Australian company but may also include investment of less than 10% where the investor is building a strategic stake in the target or obtains potential influence or control over the target.

b) Corporations Act

The takeover provisions in Chapter 6 of the Corporations Act restrict acquisitions of Relevant Interests in issued voting shares in listed companies, and unlisted companies with more than 50 members, if, as a result of the acquisition, the acquirer's (or another party's) voting power in that company would increase from 20% or below to more than 20%, or would increase from a starting point that is above 20% and below 90%, unless certain exceptions apply. The Corporations Act also imposes notification requirements on persons having voting power of 5% or more in the Company either themselves or together with their associates.

9.9 Expenses of Offers

The total expenses of the Offers payable by the Company are:

	A\$
ASX fees	\$81,082
Lead Manager fees	\$410,000
Legal Counsel Fees	\$140,000
Investigating Accountant's Report	\$23,000
Registry, Printing and Type Setting	\$19,000
Total	\$673,082

9.10 Effect of the Offer on control and substantial Shareholders

Those Shareholders holding an interest in 5% or more of the Shares on issue as at the date of this Prospectus are as follows:

Name	Number of shares	Percentage of shares
Conor O'Brien	1,556,325	10.9%
Alastair Haldane	1,556,324	10.9%

Based on the information known as at the date of this Prospectus, on Admission, the following persons will have an interest in 5% or more of the Shares on issue:

Name	Number of shares	Percentage of shares
Conor O'Brien¹	4,056,325	5.8%
Alastair Haldane²	3,743,824	5.3%

Note:

1. Comprises 1,556,325 Shares held by Mr O'Brien and 2,500,000 Shares to be held by C O'Brien Consulting Pty Ltd, an entity owned and controlled by Mr O'Brien, a Director, following the conversion of a loan amount of A\$200,000 pursuant to the Debt for Equity Arrangements. Refer to Section 8.1(d) for further details.
2. Comprises 1,556,324 Shares held by Mr Haldane and 2,187,500 Shares to be held by Haldane Consulting Services Pty Ltd, an entity owned and controlled by Mr Alastair Haldane, following the conversion of a loan amount of A\$175,000, at a conversion price of A\$0.08, pursuant to the Debt for Equity Arrangements. Refer to Section 8.1(d) for further details.

9.11 Continuous Disclosure Obligations

Following Admission, the Company will be a "disclosing entity" (as defined in section 111AC of the Corporations Act) and, as such, will be subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company will be required to continuously disclose to the market any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Shares (unless a relevant exception to disclosure applies). Price sensitive information will be publicly released through ASX before it is otherwise disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants will also be managed through disclosure to ASX. In addition, the Company will post this information on its website after ASX confirms that an announcement has been made, with the aim of making the information readily accessible to the widest audience.

9.12 Litigation and Claims

So far as the Directors are aware, there is no current or threatened civil litigation, arbitration proceedings or administrative appeals, or criminal or governmental prosecutions of a material nature in which the Company or the Hiremii Group is directly or indirectly concerned which is likely to have a material adverse effect on the business or financial position of the Company and the Hiremii Group.

9.13 Governing Law

This Prospectus and the contracts that arise from the acceptance of Applications and bids under this Prospectus are governed by the law applicable in Western Australia and each Applicant under this Prospectus submits to the exclusive jurisdiction of the courts of Western Australia.

9.14 Consents

Each of the parties referred to in this Section:

- a) has given the following consents in accordance with the Corporations Act which have not been withdrawn as at the date of lodgement of this Prospectus with ASIC; and
- b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

None of the parties referred to in this Section authorised or None of the parties referred to in this Section authorised or caused the issue of this Prospectus or the making of the Offers.

Cadmon Advisory Pty Ltd has given its written consent to be named as Joint Lead Manager to the Offer. Cadmon Advisory Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Sandton Capital Advisory Pty Ltd has given its written consent to be named as Joint Lead Manager to the Offer. Sandton Capital Advisory Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Thomson Geer has given its written consent to being named as Australian legal adviser to the Company. Thomson Geer has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

RSM Australia Partners has given its written consent to be named as auditor to the Company. RSM Australia Partners has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

RSM Corporate Australia Pty Ltd has given its written consent to be named as the Investigating Accountant and to the inclusion of the Investigating Accountant's Report in Section 6 of the Prospectus in the form and context in which the report was included. RSM has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

Automic Pty Ltd has given its written consent to being named as the share registry to the Company. Automic Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

PwC Australia has consented to the inclusion of the summary of MSA (which is detailed in Section 8.2) on the basis that:

- a) the summary detailed in Section 8.2(c) is not a statement by PwC Australia;
- b) PwC Australia has not authorised or caused the issue of this Prospectus;
- c) PwC Australia has not made, and does not purport to have made, any statement for inclusion in this Prospectus;
- d) to the maximum extent permitted by law, PwC Australia expressly disclaims and takes no responsibility for any part of this Prospectus;
- e) PwC Australia does not consent to any statement included in this Prospectus being attributed to them; and
- f) the Company shall indemnify PwC Australia and any PwC Firm (an entity or partnership which carries on business under a name which includes all or part of the name 'PricewaterhouseCoopers' or 'PwC' or is otherwise within (or associated or connected with an entity within), or is a correspondent firm of, the PwC network of firms (see: www.pwc.com/structure)) for any costs, damages, expenses or losses suffered as a result of the inclusion of the summary detailed in Section 8.2(c).

Each of the Directors and Proposed Directors has given their written consent to being named in this Prospectus in the context in which they are named and have not withdrawn their consent prior to lodgement of this Prospectus with ASIC.

9.15 Electronic Prospectus

Pursuant to Regulatory Guide 107 ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic Prospectus on the basis of a paper Prospectus lodged with ASIC and the issue of Shares in response to an electronic application form, subject to compliance with certain provisions. If you have received this Prospectus as an electronic Prospectus please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please email the Company and the Company will send to you, for free, either a hard copy or a further electronic copy of this Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the Electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered. In such a case, the Application moneys received will be dealt with in accordance with section 722 of the Corporations Act.

9.16 Documents Available for Inspection

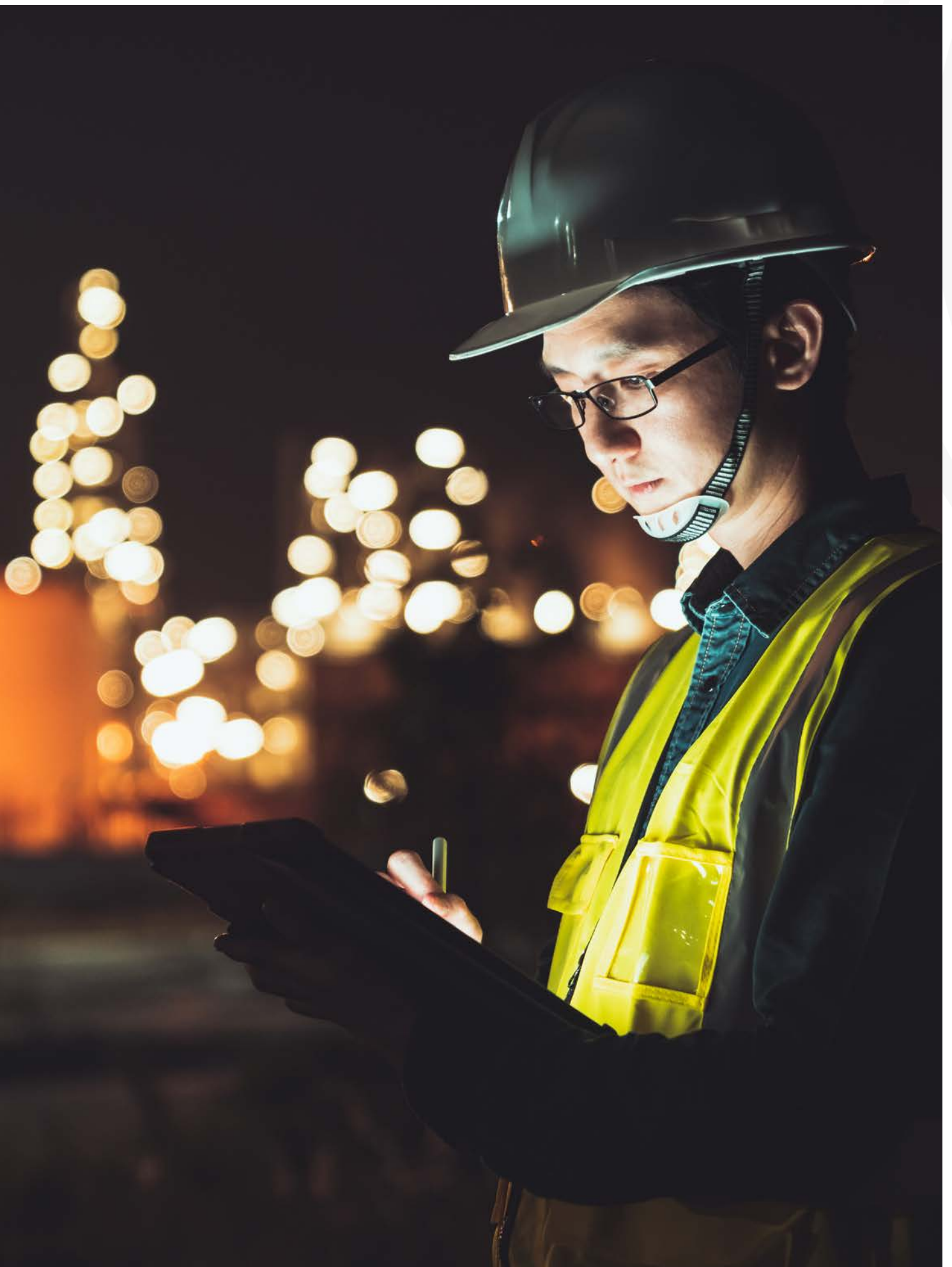
Copies of the following documents are available for inspection during normal business hours at the registered office of the Company at 198 Stirling Street, Perth, Western Australia:

- a) this Prospectus;
- b) the Constitution; and
- c) the consents referred to in Section 9.14.

9.17 Statement of Directors

The Directors report that after due enquiries by them, in their opinion, since the date of the financial statements in the financial information in Section 5 there have not been any circumstances that have arisen or that have materially affected or will materially affect the assets and liabilities, financial position, profits or losses or prospects of the Company, other than as disclosed in this Prospectus.







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AUTHORISATION

This Prospectus is authorised by the Company and lodged with ASIC pursuant to section 718 of the Corporations Act.

Each of the Directors and Proposed Directors has consented to the lodgement of this Prospectus with ASIC, in accordance with section 720 of the Corporations Act and has not withdrawn that consent.

This Prospectus is signed for and on behalf of the Company by:



Christopher Brophy
Managing Director and CEO

Dated: 29 March 2021



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GLOSSARY OF TERMS

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

A\$ or S	Australian dollars.
Acquisition	Has the meaning given in Section 5.1.
Admission	Admission of the Company to the Official List, following completion of the Offers.
Additional Services	Has the meaning given in Section 2.1.
Adviser Options	Has the meaning given in Section 9.2.
Allotment Date	The date, as determined by the Directors, on which the Shares offered under this Prospectus are allotted, which is anticipated to be the date identified in the Indicative Timetable.
Applicant	A person who submits an Application Form.
Application	A valid application for Shares under the Offer made pursuant to an Application Form.
Application Form(s)	The application form attached to this Prospectus.
Application Monies	Monies received from persons applying for Shares pursuant to the Offer under this Prospectus.
ASIC	Australian Securities and Investments Commission.
ASX	Australian Securities Exchange Limited ACN 008 624 691 or, where the context requires, the financial market operated by it.
ASX Settlement Rules	ASX Settlement Operating Rules of ASX Settlement Pty Ltd (ABN 49 008 504 532).
Board	The board of Directors.
Cadmon	Has the meaning given in Section 8.2(a).
CHESS	Clearing House Electronic Subregister System.
Closing Date	The date the Offers closes.
Company or Hiremii	Hiremii Limited (ACN 642 994 214)
Constitution	The constitution of the Company from time to time.
Convertible Loan Arrangements	Has the meaning given in Section 8.2(d).
Conversion Deeds	Has the meaning given in Section 8.1(d).
Corporations Act	Corporations Act 2001 (Cth).
Debt for Equity Arrangements	Has the meaning given in Section 8.1(d).
Directors	The directors of the Company.
Electronic Prospectus	The electronic copy of this Prospectus located at the Company's website at https://hiremiigroup.com/ .
Exercise Period	Has the meaning given in Section 9.2.
Exercise Price	Has the meaning given in Section 9.2.
Existing Shareholders	Has the meaning given in Section 3.5.
Exposure Period	In accordance with section 727(3) of the Corporations Act, the period of seven days (which may be extended by ASIC to up to 14 days) after lodgement of this Prospectus with ASIC during which the Company must not process Applications.
Financial Information	Has the meaning given in Section 5.1.
GST	Goods and Services Tax.
HIN	Holder Identification Number.
Hiremii Group	Has the meaning given in Section 2.1(b)
Hiremii Platform	Has the meaning given in Section 2.1.
Hiremii Recruitment	Has the meaning given in Section 2.1.
Hiremii Technology	Has the meaning given in Section 2.1.
Historical Financial Information	Has the meaning given in Section 5.1.
Holder	Has the meaning given in Section 9.2.
Indicative Timetable	The indicative timetable for the Offer on page 10 of this Prospectus.

Investigating Accountant	RSM Corporate Australia Pty Ltd.
Investigating Accountant's Report	The report in Section 6.
Joint Lead Managers	Has the meaning given in Section 8.2(a).
KMP and Director Options	Has the meaning given in Section 9.2.
Labour Hire Business	Has the meaning given in Section 2.1.
Labour Hire Contract	Has the meaning given in Section 8.2(b).
Listing Rules	The listing rules of ASX.
Management Shares	Has the meaning given in Section 5.6(b)(ix).
Mandate	Has the meaning given in Section 8.2(a).
Minimum Subscription	Has the meaning given in Section 3.2.
MSA	Has the meaning given in Section 8.2(c).
Notice of Exercise	Has the meaning given in Section 9.2.
Offer	The offer by the Company, pursuant to this Prospectus, of 30,000,000 Shares at an issue price of A\$0.20 each to raise A\$6,000,000.
Offers	Means the Offer and the Options Offer.
Offer Period	Means the period commencing on the Opening Date and ending on the Closing Date.
Official List	The official list of ASX.
Official Quotation or Quotation	Official quotation by ASX in accordance with the Listing Rules.
Oncontractor	Has the meaning given in Section 2.1.
Opening Date	The date the Offer opens.
Option	An option to subscribe for a Share.
Options Offer	Has the meaning given in Section 3.5.
Plan	The employee incentive plan adopted by the Company.
Pro Forma Statement of Financial Position	Has the meaning given in Section 5.1.
Proposed Directors	Ms Alison Gaines and Mr David Buckingham.
Prospectus	This prospectus dated 29 March 2021.
PwCS	Has the meaning given in Section 2.1.
Record Date	Means 5pm (WST) on 26 March 2021.
Recruitment Business	Has the meaning given in Section 2.1.
Relevant Interest	Has the meaning given in the Corporations Act.
Sandton	Has the meaning given in Section 8.2(a).
Section	A section of this Prospectus.
Security	Means a Share or Option, as the context requires.
September AI	September AI Pty Ltd.
Share Registry	Automic Pty Ltd (ACN 152 260 814)
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	Any person holding Shares.
Shareholder Options	Has the meaning given in Section 3.1.
SRN	Security holder Reference Number.
Summary	Has the meaning given in Section 9.14.
Supply Request	Has the meaning given in Section 8.2(b).
Tranche 1 Convertible Loan	Has the meaning given in Section 5.6(b)(vii).
Tranche 2 Convertible Loan	Has the meaning given in Section 5.6(b)(ii).
UGL	Has the meaning given in Section 2.1.
WHS	Has the meaning given in Section 7.1(d).
WST	Western Standard Time.

198 Stirling Street
Perth, Western Australia 6000

hiremiigroup.com

Hiremii Limited

A.C.N. 642 994 214

CORRECT FORMS OF REGISTRABLE TITLE

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual	Mr John Richard Sample	J R Sample
Joint Holdings	Mr John Richard Sample & Mrs Anne Sample	John Richard & Anne Sample
Company	ABC Pty Ltd	ABC P/L or ABC Co
Trusts	Mr John Richard Sample <Sample Family A/C>	John Sample Family Company
Superannuation Funds	Mr John Sample & Mrs Anne Sample <Sample Family Super A/C>	John & Anne Superannuation Fund
Partnerships	Mr John Sample & Mr Richard Sample <Sample & Son A/C>	John Sample & Son
Clubs/Unincorporated Bodies	Mr John Sample <Health Club A/C>	Health Club
Deceased Estates	Mr John Sample <Estate Late Anne Sample A/C>	Anne Sample (Deceased)

INSTRUCTIONS FOR COMPLETING THE FORM

YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM.

This is an Application Form for fully paid ordinary Shares in Hiremii Limited (ACN 642 994 214) (the "Company") made under the terms set out in the Prospectus dated 29 March 2021.

Capitalised terms not otherwise defined in this document has the meaning given to them in the Prospectus. The Prospectus contains important information relevant to your decision to invest and you should read the entire Prospectus before applying for Shares. If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the Prospectus and any supplementary Prospectus (if applicable). While the Prospectus is current, the Company will send paper copies of the Prospectus, and any supplementary Prospectus (if applicable) and an Application Form, on request and without charge.

- Shares Applied For & Payment Amount** - Enter the number of Shares you wish to apply for. Your Application must be a minimum of A\$2,000 of Shares and in multiples of A\$500 thereafter, there is no maximum Application amount. Next, enter the amount of the Application Monies payable. To calculate this amount, multiply the number of Shares applied for by the Offer Price, which is A\$0.20 per Share.
- Applicant Name(s) and Postal Address** - ONLY legal entities can hold Shares. The Application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person. Refer to the table above for the correct forms of registrable title(s). Applicants using the wrong form of names may be rejected. Next, enter your postal address for the registration of your holding and all correspondence. Only one address can be recorded against a holding.
- Contact Details** - Please provide your contact details for us to contact you between 9:00am and 5:00pm (AWST) should we need to speak to you about your application. In providing your email address you elect to receive electronic communications. You can change your communication preferences at any time by logging in to the Investor Portal accessible at <https://investor.automic.com.au/-/home>
- CHESS Holders** - If you are sponsored by a stockbroker or other participant and you wish to hold Shares allotted to you under this Application on the CHESS subregister, enter your CHESS HIN. Otherwise leave the section blank and on allotment you will be sponsored by the Company and a "Securityholder Reference Number" ("SRN") will be allocated to you.
- TFN/ABN/Exemption** - If you wish to have your Tax File Number, ABN or Exemption registered against your holding, please enter the details. Collection of TFN's is authorised by taxation laws but quotation is not compulsory and it will not affect your Application.
- Payment** - Payments for Applications made through this Application Form can only be made by cheque. Payment can be made by BPAY but only by making an online Application, which can be accessed by following the web address provided on the front of the Application Form. Do not forward cash with this Application Form as it will not be accepted.

Your cheque must be made payable to "Hiremii Limited" and drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable". Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid. Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

DECLARATIONS

BY SUBMITTING THIS APPLICATION FORM WITH THE APPLICATION MONIES, I/WE DECLARE THAT I/WE:

- Have received a copy of the Prospectus, either in printed or electronic form and have read the Prospectus in full;
- Have completed this Application Form in accordance with the instructions on the form and in the Prospectus;
- Declare that the Application Form and all details and statements made by me/us are complete and accurate;
- I/we agree to provide further information or personal details, including information related to tax-related requirements, and acknowledge that processing of my application may be delayed, or my application may be rejected if such required information has not been provided;
- Agree and consent to the Company collecting, holding, using and disclosing my/our personal information in accordance with the Prospectus
- Where I/we have been provided information about another individual, warrant that I/we have obtained that individual's consent to the transfer of their information to the Company;
- Acknowledge that once the Company accepts my/our Application Form, I/we may not withdraw it;
- Apply for the number of Shares that I/we apply for (or a lower number allocated in a manner allowed under the Prospectus)
- Acknowledge that my/our Application may be rejected by the Company in its absolute discretion;
- Authorise the Company and their agents to do anything on my/our behalf necessary (including the completion and execution of documents) to enable the Shares to be allocated;
- Am/are over 18 years of age;
- Agree to be bound by the Constitution of the Company; and
- Acknowledge that neither the Company nor any person or entity guarantees any particular rate of return of the Shares, nor do they guarantee the repayment of capital.

LODGEMENT INSTRUCTIONS

The Offer opens on 6 April 2021. The Offer is expected to close on 5:00pm (WST) 30 April 2021. The Directors reserve the right to close the Offer at any time once sufficient funds are received or to extend the Offer period. Applicants are therefore encouraged to submit their Applications as early as possible. Completed Application Forms and cheques must be submitted:

By Post:  Hiremii Limited C/- Automic Group GPO Box 5193 SYDNEY NSW 2001	By Hand Delivery:  Hiremii Limited C/- Automic Group Level 5, 126 Phillip Street SYDNEY NSW 2000	Online: https://investor.automic.com.au/#/ipo/hiremii
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ASSISTANCE

Need help with your application, no problem. Please contact Automic on:



PHONE:

1300 288 664 within Australia
+61 (2) 9698 5414 from outside Australia



LIVE WEBCHAT:

Go to www.automicgroup.com.au



EMAIL:

corporate.actions@automicgroup.com.au

