

GO2, Skill Hire Acquisition Update

28 April 2021: The GO2 People Ltd (ASX:GO2) ("GO2 " or "the Company") advises that it has entered into a deed of variation with respect to the Share Purchase Agreement to acquire all of the shares in leading WA-based Employment Services provider Skill Hire Australia Pty Ltd ("Skill Hire").

Skill Hire Australia Pty Ltd acquisition

GO2 announced on 7 April 2021 that it had entered into an agreement to acquire Skill Hire, one of Australia's leading Employment Services providers. Key terms of the acquisition were noted in the ASX announcement of 7 April 2021 including a condition precedent for GO2 to obtain all regulatory and shareholder approvals.

GO2 and the vendors of Skill Hire have agreed to amend the agreement with respect to the deferred consideration shares, which were to be issued as deferred consideration.

The amendment to the agreement results in an additional 18 million shares being issued to the vendors of Skill Hire at completion and the removal of any further shares being issued as deferred consideration.

These additional shares to be issued at completion are not expected to increase the value of the transaction nor result in additional securities being issued in comparison to the original deal structure. These shares will still be subject to the escrow conditions as announced and reflected in the table below.

All other conditions to the transaction continue to be worked through, it is expected a Notice of Meeting seeking shareholder approval to the transaction will be dispatched shortly.



Escrow: As set out in the table below, both the current Skill Hire shareholders and the two major GO2 shareholders will be required to place their GO2 shareholdings in escrow for a period of 12 months (50%) and 24 months (50%), with only a small number (2,500,000 shares) to be released from escrow following the 2021 AGM as summarised below:

Entity	# of GO2 Shares	# To be Released from Escrow Following the 2021 GO2 AGM	# To be Released From Escrow on 1 June 2022	# To be Released from Escrow on 1 June 2023
Everglades Investments Pty Ltd as trustee for the Everglades Discretionary Trust	27,500,000	-	13,750,000	13,750,000
Goldfinch Discretionary Pty Ltd as trustee for the Goldfinch Discretionary Trust	27,500,000	2,500,000	12,500,000	12,500,000
Asstock Pty Ltd as trustee for the Stock Trust	48,279,371	-	24,139,685	24,139,686
Shoreside Holdings Pty Ltd as trustee for the Fitzpatrick Family Trust	48,279,371	-	24,139,685	24,139,686
BC Fund II Pty Ltd as trustee for the Banksia Capital Fund II	70,095,503	-	35,047,751	35,047,752
Skill Hire Employee Share Ownership Participants	27,785,430	-	13,892,715	13,892,715

Issued by: The GO2 People Ltd
Approved by: The Board of The GO2 People Ltd

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About The GO2 People

The GO2 People Ltd (ASX:GO2) is a leading provider of recruitment and training services to industry throughout Australia. The day-to-day operations of the company are underpinned by strong core values and an ethical approach to business principles which drive innovation, collaboration and an ongoing commitment to continuous improvement.

The company's Recruitment Division provides tailored staffing solutions to a range of industries with a client base that includes a number of national and multinational blue chip organisations across the construction, resources and industrial sectors. GO2 Skills & Training is a nationally Registered Training Organisation (RTO 40927), delivering both accredited and non-accredited workplace training and education courses.

To learn more please visit: www.thego2people.com.au

