

ASX RELEASE
ASX: CV1

13 August 2018

CVCheck Appoints New Independent Chair

Highly experienced Ivan Gustavino appointed as Chair and Independent Non-Executive Director

Leading online screening and verification company, CV Check Limited (ASX: CV1) is pleased to announce it has appointed seasoned technology industry executive and corporate advisor Ivan Gustavino as an independent non-executive director and Chair of CVCheck.

Effective 13 August, Mr Gustavino will succeed the current Chair Chris Brown, who will retire from the Board on the same date.

Ivan Gustavino has over 25 years of history in technology companies, including vast experience in leading, advising and investing in high growth technology businesses. Ivan brings with him extensive experience in deal making and advising technology investors and businesses at board level on a range of matters including business strategy, growth and M&A transactions.

Ivan is a recognised leader in software technology entrepreneurship in Australia and a highly regarded authority in business strategy, corporate transactions and in the marketing of emerging technologies.

Ivan is currently an independent non-executive director with ASX listed, Imdex Limited (ASX: IMD), which provides leading mining technology to enhance the productivity and efficiency of its clients' operations, and he is the Managing Director of Atrico, a mid-market corporate advisory firm focussed on technology-driven companies.

Previously, Ivan was Chairman of Optimatics LLC where he was instrumental in restructuring the company to become a global software leader for water infrastructure and systems, led three separate rounds of capital raisings internationally, and successfully transitioned the business to a Software as a Service (SaaS) revenue model. He was also a co-founding shareholder and Director of Surpac Software, the leading international GMP (geology and mine planning) software technology company known as Dassault Systèmes GEOVIA Inc.

Ivan has a Bachelor of Business (Information Processing) from Curtin University of Technology.

Outgoing Chair, Chris Brown said, "I am very pleased to witness the great progress that CVCheck has made and will be excited to watch the next stage of growth. On behalf of my fellow Directors, I am very pleased to welcome Ivan to the Board at this important stage in our evolution. His extensive experience, both in a listed company environment and with high growth technology companies, will strengthen the Board's mix of skills."

Rod Sherwood, CVCheck CEO and Executive Director said "On behalf of my Board colleagues and all CVCheck staff, we thank Chris for an outstanding performance as Chair.

"Chris commenced as Chair of CVCheck on 22 June 2015 and first helped guide the Company through listing on the ASX. He has supported the company through a pivotal period by providing strong support to our people during a time of very rapid growth, making a valuable contribution as the NZ acquisition was put together and applying his experience in arranging funding for the company from mid-2016 through a complex series of transactions.

“More recently, Chris was integral as CVCheck transitioned strategically to focus on the corporate and SME segments. We thank Chris for his contribution to our strong performance across FY2018 and wish him the very best in his future.”

In keeping with best practice and ASX Corporate Governance Principles and Recommendations, CVCheck will continue to have a majority of independent directors on the Board.

In accordance with ASX Listing Rule 3.16.4, details of Ivan’s material terms of appointment are outlined in Appendix 1.

-ENDS-

For further information, please contact:

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About CV Check Limited:

CVCheck is an expanding business with growing revenue streams through the provision of its check products to employers, industry associations and individuals via its proprietary online platform www.cvcheck.com. CVCheck has been operating for more than 10 years and in the process has developed a world-class online platform providing a comprehensive range of checks across the globe. CVCheck is a listed public company quoted under the ticker CV1 on the Australian Securities Exchange (ASX).

APPENDIX 1 – MATERIAL TERMS OF APPOINTMENT

The material terms of Mr Ivan Gustavino's terms of appointment are as follows:

Date of Appointment: 13 August 2018

Total Remuneration:

- \$90,000 p.a plus GST.
- The following securities are to be issued:
 - 2,500,000 unlisted options with an exercise price of \$0.15, expiry date of 3 years from the date of issue and vesting immediately;
 - 2,500,000 unlisted options with an exercise price of \$0.25, expiry date of 3 years from the date of issue and vesting immediately;
 - 2,500,000 unlisted options with an exercise price of \$0.15, expiry date of 3 years from the date of issue and which only vest 12 months from Ivan's appointment as Chair of CVCheck and his continued tenure in that role; and
 - 2,500,000 unlisted options with an exercise price of \$0.25, expiry date of 3 years from the date of issue and which only vest 12 months from Ivan's appointment as Chair of CVCheck and his continued tenure in that role.

The options will be granted without shareholder approval in reliance on ASX Listing Rule 10.12 exception 6 and section 210 of the Corporations Act 2001 (Cth).

Notice Period:

Length of notice period is not stipulated however the Chair is expected to act in the best interests of CVCheck including open and frank discussions with fellow Board members about any intention of resigning from the Board and facilitating, whenever possible, a period of orderly transition of Board members. Sufficient notice period is required to be given to allow for the process of identifying, meeting and selecting suitable Board candidates.