

ASX RELEASE

ASX: CV1

4 August 2021

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

- **Mr Michael Ivanchenko appointed as Chief Executive Officer**
- **Highly experienced executive with deep capability in the technology sector**
- **Proven track record of driving profitable growth across large, start-up, private and publicly traded operations**
- **Led global sales teams and expansions into new international markets**
- **Commences on 30 August 2021**

The Board of CV Check Ltd (ASX:CV1) (Company or CV1) is pleased to announce that Mr Michael Ivanchenko has been appointed as Chief Executive Officer of the Company.

As previously communicated, this appointment has been a priority focus of the Board and comes following a comprehensive search and selection process.

Mr Ivanchenko is an internationally experienced, highly capable executive with a record of driving profitable growth through the development and deployment of significant SaaS products. He has deep experience in rapidly developing B2B and B2C technology sectors. On a global scale, he has led product and sales teams across Asia-Pacific, the US and Europe.

Mr Ivanchenko has recently served as Executive Director of Product with Foxtel Group, where he was responsible for the evolution of the Foxtel product from a legacy broadcast platform to an internet connected service with a modern user experience. He has previously held senior executive roles with Kudelski Group, OpenTV and was co-founder and CEO of Vulcan Software Limited.

Commenting on the appointment, Ivan Gustavino, CVCheck's Executive Chair, said, "This calendar year has seen CVCheck successfully acquire Bright People Technologies and bring the two businesses together, all while delivering record revenues. This appointment is another critical milestone, and we are incredibly excited to have Michael join at this significant inflection point in the Company's journey to becoming a key player in the global Reg Tech market."

Mr Ivanchenko will commence the role on 30 August 2021.

The key terms of his appointment are attached.

-ENDS-

Released with authority of CV1's Disclosure Committee.

For further information, please contact:

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About CV Check Limited: a listed public company quoted under the ticker CV1 on the Australian Securities Exchange (ASX), CV1 is an expanding business that has grown organically through the provision of its credential verification products to employers, industry associations and individuals via its world class proprietary online platform CVCheck.com. Following the recent acquisition of Bright People Technologies, CV1 also provides SaaS-based workforce management and compliance technology systems through the brand Cited. The combined businesses offer credentials-based workforce management and compliance solutions to enterprises globally.

ATTACHMENT**MR MICHAEL IVANCHENKO – KEY TERMS OF APPOINTMENT**

Commencement Date:	30 August 2021, or such later date as agreed between the parties
Term:	Appointment on an on-going basis subject to termination by either party (see termination and notice below)
Fixed remuneration:	\$325,000 per annum comprising base salary and superannuation
Short-Term Incentive:	Short Term Incentives of up to circa 60% of base salary, subject to achieving key performance indicators defined by the board
Long-Term Incentive:	Up to 6,000,000 zero priced performance shares to be issued in about September or October of 2024, subject to achieving key performance indicators defined by the board, subject to the CEO remaining with the Company and subject to any change of control event.
Termination and Notice:	<p>The Company may terminate the agreement by giving six months' notice, and may elect to pay out the CEO.</p> <p>The CEO may terminate the agreement by giving three months' notice.</p>