

28 July 2022

ASX RELEASE

ASX: CV1

CV Check to undertake on market share buy-back**Announcement highlights**

- ✓ CV1 has allocated up to \$2 million to undertake an on-market buy-back from 22 August 2022

Leading Australian RegTech, CV Check Limited (ASX:CV1) (Company or CV1) is pleased to announce that it will undertake an on-market buy-back of ordinary shares ("Share Buy-Back"). The Company intends to allocate up to \$2,000,000 of its existing cash reserves to the Share Buy-Back. If fully taken up, the Share Buy-Back would represent 3.8% of the Company's shares on issue, based on the closing price for CV1 ordinary shares of \$0.12 per share on 27 July 2022.

Given that the Company is generating positive operating cashflow, the Board and Management believe that an on-market buy-back will be an efficient and balanced form of capital management. The Board and Management consider that CV1's current share price does not accurately reflect the underlying value of the Company's assets and the Share Buy-Back represents an opportunity to enhance the value of the remaining shares on issue, as well as providing an opportunity to improve the liquidity of the stock.

The Share Buy-Back will be within the "10/12 limit" permitted by the *Corporations Act 2001* (C'th) and therefore does not require shareholder approval.

The Company intends to commence the Share Buy-Back on 22 August 2022 for a period of up to 12 months.

The timing and actual number of shares to be purchased will be subject to market conditions. The Board considers that the Share Buy-Back will not impact the Company's current activities for the next 12 months.

The Company proposes to instruct its broker, Lodge Partners, to take a position in the market only where that position maximises the benefits of the Share Buy-Back to the Company; and reserves the right to suspend or terminate the Share Buy-Back at any time. CV1 advises shareholders that there can be no certainty that the Company will acquire any or all shares under the Share Buy-Back.

The Appendix 3C (Parts 1 to 3) in respect of the Share Buy-Back accompanies this announcement.

This announcement has been authorised by the Disclosure Committee of CV Check Limited.

-ENDS-

This announcement was authorised by the Disclosure Committee of CV Check Ltd.

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About CV Check Limited:

CV Check Limited (ASX: CV1) is a leading provider of know your people solutions – comprising pre-employment screening, verification services and workforce compliance management - internationally.

CV Check provides real-time workforce compliance management via its core software-as-a-service RegTech solution Cited. By combining certifications and compliance data with business policy and legislative requirements, Cited enables scalable compliance monitoring spanning pre-employment to daily requirements related to geo-location, roles and tasks applicable across a wide range of industries.

The company also provides a wide range of pre-employment checks via its CVCheck solution. This is delivered via its proprietary technology platform, which has over time evolved into a best-of-breed employment screening and verification offering with a track record of customer service excellence.

CV Check continues to grow its position as the pre-eminent background screening brand in Australasia and is planning its global expansion of its growing suite of RegTech solutions.

To learn more please visit: www.cvcheck.com