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ASX RELEASE

ASX: CV1

Chairman's address to 2022 Annual General Meeting of CV Check Ltd

Good afternoon all

My name is Ivan Gustavino. I am the chairman of CV Check Ltd. Welcome to the 2022 annual general meeting of the Company.

Highlights of the 2022 financial year

The 2022 financial year saw CV Check Ltd deliver significant achievements on its journey to becoming a leading aggregator of RegTech, including:

- ✓ Michael Ivanchenko joining the Company as CEO
- ✓ achieving 51% growth of revenue and 315% growth in SaaS revenue
- ✓ remaining cash flow positive from operations in each quarter of FY2022
- ✓ retaining a strong balance sheet and remaining debt free
- ✓ significant technology developments in the release of the monitored compliance module in the Cited product and the delivery of a native mobile application in OnCite
- ✓ reviewing and resetting the Company's purpose, vision, mission and values.

In doing so, the Company has continued its trajectory of being able to fund its own development, effectively balancing its future growth ambitions with maintaining a sustainable core business. Key elements of this story were as follows.

Continued strong revenue growth

As reported in CV Check's annual report, the Company earned revenue of \$26.4m in FY22, which was 51% higher than the previous year. CV Check has continued that growth into the current year, reporting revenue of \$6.9m in the first quarter.

During that time, as has been reported, the Company has grown the SaaS component of its revenue at rates faster than its total revenue growth.

Strong cash position allows reinvestment in the business

The Company remains debt-free. Despite increasing its reinvestment back into the business, CV Check finished the most recent quarter with cash at bank of \$11.1m.

The Company generated cash from operating activities during each quarter of the 2022 financial year, and again in the first quarter of the 2023 financial year.

The continued net positive cashflow from operations (this being the ninth consecutive quarter of this performance) has enabled the Company to pursue market consolidation and product expansion in support of its “CGIS” growth strategy – CGIS standing for Continue to Grow and Innovate at Scale.

Changes in the year ahead

The Board is confident that Michael Ivanchenko is positioning the Company to make great strides towards the stated goal of becoming a leading aggregator of RegTech.

As shareholders know, we are seeking to change the Company name to Kinatico Limited, in a move to better distinguish between the Company as an aggregator of RegTech and our product brands: CVCheck, Cited, OnCite and Enable. At the conclusion of this meeting, Michael Ivanchenko will provide a presentation, including more detail of our new brand.

Finally, I would like to thank our shareholders for their continued support and our team for their work and focus on excellence in innovation and customer service.

-ENDS-

For further information, please contact:

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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 real-time 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