CV Check Limited

ABN: 25 111 728 842

Notice of Annual General Meeting and Explanatory Memorandum

Date of Meeting:	Wednesday 2 November 2016
Time of Meeting:	1.00 pm AWST Registration from 12.30 pm AWST
Place of Meeting:	The Garden Office Park Building E, Level 2 355 Scarborough Beach Road, Osborne Park WA 6017

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If you are in doubt as to the course you should follow, consult your financial or other professional adviser.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (AWST) on Monday 31 October 2016.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9388 3000.

CV CHECK LIMITED
ABN: 25 111 728 842

NOTICE OF ANNUAL GENERAL MEETING

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is hereby given that the 2016 Annual General Meeting of CV Check Limited ABN 25 111 728 842 will be held on **Wednesday, 2 November 2016 at 1.00 pm (AWST)** at:

The Garden Office Park
Building E, Level 2,
355 Scarborough Beach Road, Osborne Park Western Australia

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

BUSINESS OF THE MEETING

2016 Annual Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2016, together with the directors' declaration, the directors' report, the Remuneration Report and the auditor's report.

Note: There is no requirement for shareholders to approve these reports.

Resolution 1 Adoption of Remuneration Report (Non-Binding)

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution:**

> *"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2016."*

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by shareholders on the remuneration report at the meeting when reviewing the Company's remuneration policies.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy:

(i) does not specify the way the proxy is to vote on this Resolution; and

(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 Increase in Remuneration Pool for Non-Executive Directors

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

> *"That in accordance with clauses 14.7 and 14.8 of the Company's constitution, ASX Listing Rule 10.17 and for all other purposes, Shareholders approve an increase in the maximum aggregate amount that may be paid to the non-executive directors in any year by $50,000 to $300,000 (inclusive of superannuation)."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a director of the company or their associates. However, the Company will not disregard a vote if:

(a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or

(b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy:

(i) does not specify the way the proxy is to vote on this Resolution; and

(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 3 Re-election of Director – Craig Alexander Sharp

To consider, and if thought fit, pass, with or without amendment, the following ordinary resolution as an **ordinary resolution:**

> *“"That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Craig Alexander Sharp, a Director retires by rotation and, being eligible, is re-elected as a Director.”*

Resolution 4 Election of Director – Reina Nicholls

To consider, and if thought fit, pass, *with or without amendment,* the following resolution as an **ordinary resolution**:

> *“That, for the purpose of clause 14.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Reina Nicholls, a Director appointed as an additional Director on 17 November 2015, retires, and being eligible for election, be elected as a Director of the Company.”*

Resolution 5 Ratification of Prior Issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,093,230 Tranche 1 Placement Shares on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 6 Ratification of Prior Issue of Tranche 2 Placement Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,419,703 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 7 Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a **special resolution**:

> *"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders authorise the Company to have the additional capacity to issue Equity Securities under ASX Listing Rule 7.1A, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, and otherwise on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."*

Voting Exclusion: The Company will disregard any votes cast on Resolution 7 by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if Resolution 7 is passed. As at the date of this Notice of Meeting the Company has no specific plans to issue Equity Securities pursuant to ASX Listing Rule 7.1A and therefore it is not known who (if any) may participate in a potential (if any) issue of Equity Securities under ASX Listing Rule 7.1A.

However, the Company will not disregard a vote if:

(a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or

(b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Dated: 23 September 2016
By order of the Board

Jenny Cutri
Company Secretary
CV Check Ltd

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

2016 Annual Financial Statements and Reports

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2016, together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The CV Check Limited 2016 Annual Report can be viewed online on the Company's website www.cvcheck.com and the Company's ASX Online Platform (ASX: CV1) via www.asx.com.au.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the Company's annual financial statements and reports.

A representative of Company's auditor, RSM Bird Cameron Partners, will be present at the Meeting and Shareholders will have an opportunity to ask the Auditor's representative questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the Auditor.

ORDINARY RESOLUTIONS

Resolution 1 Adoption of Remuneration Report (Non-Binding)

General

In accordance with Section 300A(1) of the Corporations Act the Remuneration Report is included in the Directors Report for the financial year ended 30 June, 2016.

The Remuneration Report sets out details of the remuneration received by the Directors and key Company executives, in addition to describing Board policy in respect of remuneration. Resolution 1 seeks Shareholder approval of the adoption of the Remuneration Report by the Company.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

The outcome of the vote on this resolution is advisory only and not binding on the Company or the Board.

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting was less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

The Remuneration Report is set out in the Company's 2016 Annual Report which can be viewed online on the Company's website www.cvcheck.com and the Company's ASX Online Platform (ASX: CV1) via www.asx.com.au.

Resolution 2 Increase in Remuneration Pool for Non-Executive Directors

Listing rule 10.17 and clauses 14.7 and 14.8 of the Company's Constitution require a limit to be set on the aggregate sum that may be paid to non-executive directors each year. The existing limit of $250,000 per annum was set prior to the listing of the company when the present constitution was adopted in March 2015.

The Company presently has two non-executive directors. Ms Reina Nicholls receives annual fees of $50,000 plus superannuation and the chairman, Mr Chris Brown, receives fees of $60,000 per annum plus superannuation.

Internal reviews of board performance and structure have identified an ongoing need to continually re-examine the balance between executive and non-executive directors on the board and to consider establishing board committees to assist in effective governance of the Company. Without any increase in the available remuneration pool, the effective recruitment of up to two additional non-executive directors and the introduction of a suitable committee structure could be compromised. Although no firm decisions have yet been made, and no decision will be taken unless and until suitable candidates are identified, it is considered prudent to seek an increase in the remuneration pool so as to afford the board suitable flexibility with which to structure itself to best serve the Company and its shareholders.

Technical information required by ASX Listing Rule 10.17

Pursuant to and in accordance with ASX Listing Rule 10.17, the following information is provided in relation to Resolution 2:

(a) The increase in remuneration is $50,000 per annum;

(b) The maximum aggregate amount which may be paid to non-executive directors is $300,000 per annum; and

(c) On 10 August 2016 shareholders approved pursuant to ASX Listing Rule 10.11 the issue to:

 (i) Mr Chris Brown who had subscribed pursuant to a placement for 113,636 shares at 22 cents per share and 56,818 options which an exercise price of 30 cents and expiry date of 12 months from the date of issue; and

(ii) Ms Reina Nicholls who had subscribed pursuant to a placement for 75,000 shares at 22 cents per share and 37,500 options which an exercise price of 30 cents and expiry date of 12 months from the date of issue.

Recommendation:

The Directors (other than Chris Brown and Reina Nicholls) recommend that you vote **in favour** of the increase of the remuneration pool for non-executive Directors.

Resolution 3 Re-election of Craig Alexander Sharp to serve as a Director

ASX Listing Rule 14.4 provides that a director, other than a managing director, of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Excluding Ms Reina Nicholls, who holds office pursuant to clause 14.4 of the Constitution, and the Managing Director, the Company currently has 4 Directors and accordingly 1 must retire.

Mr Craig Alexander Sharp

In accordance with ASX Listing Rule 14.4 and clause 14.2 of the Constitution, Craig Sharp retires by rotation and seeks re-election.

Qualification and other material directorships

Mr Craig Alexander Sharp

Appointed to the Board	1 July 2014
Qualifications	Admitted Solicitor in Western Australia (B Juris; LLM), Graduate of the Australian Institute of Company Directors
Experience	Craig joined the Company in September 2012 after more than 20 years' experience at top tier commercial law firm, Freehills (now Herbert Smith Freehills). He provides concise and practical legal advice on contractual issues, the operation of regulatory regimes and general legal matters.
Other Directorships	No other public companies

Independence

If elected the board does not consider Mr Sharp will be an independent director.

Recommendation:

The Directors (other than Craig Sharp) recommend that you vote **in favour** of the re-election of Craig Sharp.

Resolution 4 Election of Reina Nicholls to serve as a Director

Clause 14.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 14.4 of the Company's Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account when determining the number of Directors who are to retire by rotation (if any) at that meeting.

Ms Nicholls having been appointed as an additional Director of the Company on 17 November 2015 will retire in accordance with clause 14.4 of the Company's Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Qualification and other material directorships

<u>Mr Reina Nicholls</u>

Appointed to the Board	17 November 2015
Qualifications	Grad. Dip, Business Administration, Bachelor of Commerce (Hons), Economics.
Experience	Reina has worked in senior management positions across a number of highly regarded investment banks and executive search firms including Credit Suisse First Boston, Hamilton James and Bruce, and Russell Reynolds Associates. Reina has long been an advisor to a number of Australian public companies on Board and management composition, performance analysis, diversity, talent management, and other HR and people management functions.
Other Directorships	No other public companies

Independence

Ms Nicholls has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring an independent judgment to bear on issues before the board and to act in the best interest of the entity and its security holders generally.

If elected the board considers Ms Nicholls will be an independent director.

Recommendation:

The Directors (other than Reina Nicholls) recommend that you vote **in favour** of the election of Reina Nicholls.

Resolutions 5 and 6 – Ratification of Prior Issues of Shares – Tranche 1 and Tranche 2 Placement Shares

Background Information

On 27 July 2016, the Company announced the completion of a $4 million capital raising placement at $0.13 per share comprising:

(a) a placement raising approximately $670,000 (**Tranche 1 Placement**); and

(b) a second placement raising approximately $3.3 million (Tranche 2 Placement) which was to be placed subject to shareholders ratifying the previous equity issues at the General Meeting of the Company which was held on 10 August 2016 (**General Meeting**),

(together, the **Placements**).

At the General Meeting shareholders approved the ratification of previous equity issues by the Company.

The Company also undertook a fully underwritten 1:17 pro rata non-renounceable rights issue (of approximately 12,060,110 fully paid ordinary shares to raise approximately $1.57 million (**Rights Issue**). Shaw & Partners were the underwriter for the Rights Issue, and the lead manager for the Placements.

Following completion of the Placements and the Rights Issue, the Company is well funded and has the necessary financial flexibility to pursue its growth prospects in Australia and New Zealand. The Company also confirmed that it has the necessary funding to deliver positive cash flow in the quarter ending December 2017. This is based on assumptions of more modest revenue growth than experienced in FY2016 and the reduction in expenses and marketing spend that were announced in late June. Further information was provided with the Appendix 4E announced on 25 August 2016.

Pursuant to the Placements the Company issued the following Shares:

(a) On 29 July 2016 the Company issued a total of 5,093,230 Shares under the Tranche 1 Placement at an issue price of $0.13 per Share to sophisticated and professional investors raising $662,119.90.

(b) On 16 August 2016 the Company issued a total of 25,419,703 Shares under the Tranche 2 Placement at an issue price of $0.13 per Share to sophisticated and professional investors raising $3,304,561.39.

Resolution 5 – Ratification of Prior Issues of Shares – Tranche 1 Placement Shares

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 5,093,230 Tranche 1 Placement Shares under the Placement. The background to the issue of the Tranche 1 Placement Shares is detailed above.

ASX Listing Rule 7.1 provides that a company must not issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period, subject to specified exceptions.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

(a) 5,093,230 Tranche 1 Placement Shares were issued;

(b) the issue price per Tranche 1 Placement Share was $0.13;

(c) the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Tranche 1 Placement Shares were issued to sophisticated and professional investors. None of the recipients of the Placement Shares are related parties of the Company; and

(e) the Company intends to use the funds raised from the Tranche 1 Placement to pursue growth prospects.

Recommendation

The Director's unanimously recommend you vote for this resolution, and all Directors have indicated that they will be voting their shareholdings in support of this resolution.

Resolution 6 – Ratification of Prior Issues of Shares – Tranche 2 Placement Shares

Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 25,419,703 Tranche 2 Placement Shares under the Placement. The background to the issue of the Tranche 2 Placement Shares is detailed above.

A summary of ASX Listing Rule 7.1 and 7.4 is set out above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 6:

(a) 25,419,703 Tranche 2 Placement Shares were issued;

(b) the issue price per Tranche 2 Placement Share was $0.13;

(c) the Tranche 2 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Tranche 2 Placement Shares were issued to sophisticated and professional investors. None of the recipients of the Placement Shares are related parties of the Company; and

(e) the Company intends to use the funds raised from the Tranche 2 Placement to pursue growth prospects.

Recommendation

The Director's unanimously recommend you vote for this resolution, and all Directors have indicated that they will be voting their shareholdings in support of this resolution.

SPECIAL RESOLUTION

Resolution 7 – Approval of 10% Placement Facility

Under Listing Rule 7.1A an Eligible Entity may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to place up to that number of Equity Securities equivalent to 10% of its issued share capital (**10% Placement Facility**) without using that company's existing 15% annual placement capacity granted under Listing Rule 7.1.

An 'Eligible Entity' is one that, as at the date of the relevant annual general meeting, is not included in the S&P/ASX 300 Index and has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of $300 million.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 and has a current market capitalisation of $20,025,428 (based on the number of Shares on issue and the closing price of Shares on the ASX on 15 September 2016.

If Shareholders approve Resolution 7, the number of Equity Securities that could be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

Resolution 7 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 7 for it to be passed.

The Directors of the Company believe that Resolution 7 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of the Resolution. No Director or Related Party will participate in any issue under the 10% Placement Facility unless specific approval is obtained for the purposes of ASX Listing Rule 10.11.

Description of Listing Rule 7.1A

(a) **Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of this Notice of Meeting, has one quoted class of Equity Securities on issue, being Shares.

(b) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must not be less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

(ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

The Company may also issue Equity Securities under the 10% Placement Facility as non-cash consideration, in which case the Company will release to the market a valuation of those Equity Securities that demonstrates that the issue price of the securities complies with the rule above.

(c) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

(i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

(ii) the date of the approval by shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature of scale of activities) or Listing Rule 11.2 (disposal of main undertaking)

(**10% Placement Period**).

(d) **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

(i) The Equity Securities, if issued, will be issued at a price of not less than 75% of the VWAP of the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

(A) the date on which the price at which the Equity Securities are to be issued is agreed; or

(B) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(ii) If this Resolution 7 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders may be subject to both economic and voting power dilution. There is a risk that:

(A) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting;

(B) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date for the Equity Securities (as noted in (a) above); and

(C) the Equity Securities may be issued as part of consideration for the acquisition of a new asset, in which case, no funds will be raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the market price of Shares as of 15 September 2016 and the number of ordinary securities on issue as of the date of this Notice used for variable "A".

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	0.0650 50% decrease in Issue Price	0.13 Issue Price	0.195 50% increase in Issue Price
246,067,597 (Current Variable A)	Shares issued - 10% voting dilution	24,606,760 Shares	24,606,760 Shares	24,606,760 Shares
	Funds raised	$1,599,439	$3,198,879	$4,798,318
369,101,396 (50% increase in Variable A)	Shares issued - 10% voting dilution	36,910,140 Shares	36,910,140 Shares	36,910,140 Shares
	Funds raised	$2,399,159	$4,798,318	$7,197,477
492,135,194 (100% increase in Variable A)	Shares issued - 10% voting dilution	49,213,519 Shares	49,213,519 Shares	49,213,519 Shares
	Funds raised	$3,198,879	$6,397,758	$9,596,636

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table presents theoretical examples only, and on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. None of the options that the Company currently has on issue are exercised or vest before the date of the issue of the Equity Securities.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue, assuming variable A is equal to the total issued share capital. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1. Dilution experienced by Shareholders may be greater if issues have been made utilising the capacity in Listing Rule 7.1 as well.
6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. A market price of $0.13, being the closing price of the Shares on ASX on 15 September 2016.

The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 7 for the issue of the Equity Securities will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

The Company may seek to issue the Equity Securities for the following purposes:

(i) non-cash consideration for the acquisition of new assets and investments. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or

(ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets (including expenses associated with such acquisition(s)), continued research and development and working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

(iii) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors that include, but are not limited to the following:

(A) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;

(B) the effect of the issue of the Equity Securities on the control of the Company;

(C) the financial situation and solvency of the Company; and

(D) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing Shareholders and/or new investors who are not Related Parties of the Company or their associates.

Further, if the Company acquires new assets, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets.

If Resolution 7 is approved by Shareholders, the Company may issue Equity Securities under the 10% Placement Facility during the 10% Placement Period, as and when the circumstances of the Company require.

A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Meeting.

Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

GLOSSARY

In the Notice of Meeting and Explanatory Statement the following terms have the following meanings:

10% Placement Facility has the meaning given in the Explanatory Statement of Resolution 7.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the listing rules of ASX.

Auditor means RSM Bird Cameron Partners

AWST means Australian Western Standard Time.

Board means the board of Directors of the Company.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or **CV Check** means CV Check Limited (ABN 25 111 728 842).

Constitution means the Company's constitution.

Corporations Act means Corporations Act 2001 (Cth).

Director means a current Director of the Company.

Eligible Entity means an entity that is not included in the S&P/ASX 300 Index and has a market capitalization of $300 million or less.

Equity Securities has the meaning given to that term in the ASX Listing Rules.

Explanatory Statement means the explanatory statement to this Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2016.

Resolutions means the resolutions referred to in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Trading Day means a day determined by ASX to be a trading day in accordance with the ASX Listing Rules;

VWAP means Volume Weighted Average Price of the Company's ASX-listed Shares trading under the code CV1.

Words importing the singular include the plural and vice versa. All references to currency are in Australian dollars.