CV CHECK

AGM Presentation

ASX: CV1

NOVEMBER 2018

Rod Sherwood CEO

Disclaimer

This presentation has been prepared by CV Check Ltd ('CVCheck'). The information in this presentation is of a general nature and does not purport to be complete, nor does it contain all the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act. This presentation may contain statements, opinions, projections, forecasts and other material (forward looking statements), based on various assumptions. Those assumptions may or may not prove to be correct. None of CVCheck, its respective officers, employees, agents, advisers or any other person named in this presentation makes any representation as to the accuracy or likelihood of fulfilment of any forward looking statements or any of the assumptions upon which they are based.

The information contained in this presentation does not take into account the investment objectives, financial situation or particular needs of any recipient and is not financial product advice. Before making an investment decision, recipients of this presentation should consider their own needs and situation and, if necessary, seek independent, professional advice.

To the extent permitted by law, CVCheck and its respective officers, employees, agents and advisers give no warranty, representation or guarantee as to the accuracy, completeness or reliability of the information contained in this presentation. Further, none of CVCheck and its respective officers, employees, agents and advisers accept, to the extent permitted by law, responsibility for any loss, claim, damages, costs or expenses arising out of, or in connection with, the information contained in this presentation. Any recipient of this presentation should independently satisfy themselves as to the accuracy of all information contained herein.

Corporate Profile

271.2M
shares on issue

$14M *
market cap

$12.5M
FY18 revenue

($0.8M)
FY18 operating cash flow

51%
FY18 gross margin

$2.4M *
cash balance

180K
Avg. daily volume

$0.053 *
share price

* as at AGM date

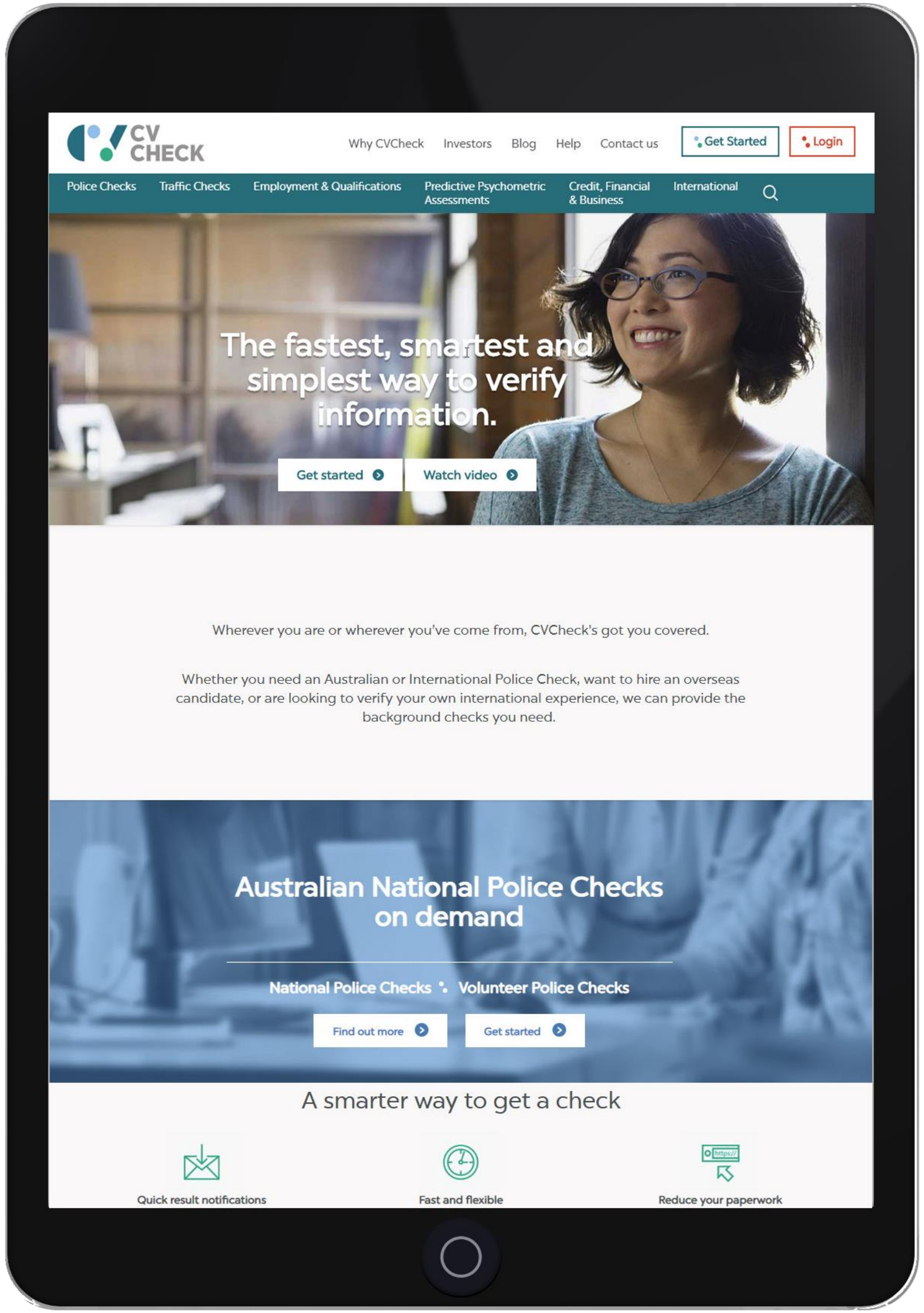
Highlights

CV CHECK

Business highlights

Foundation set for a cash positive, sustainably profitable business

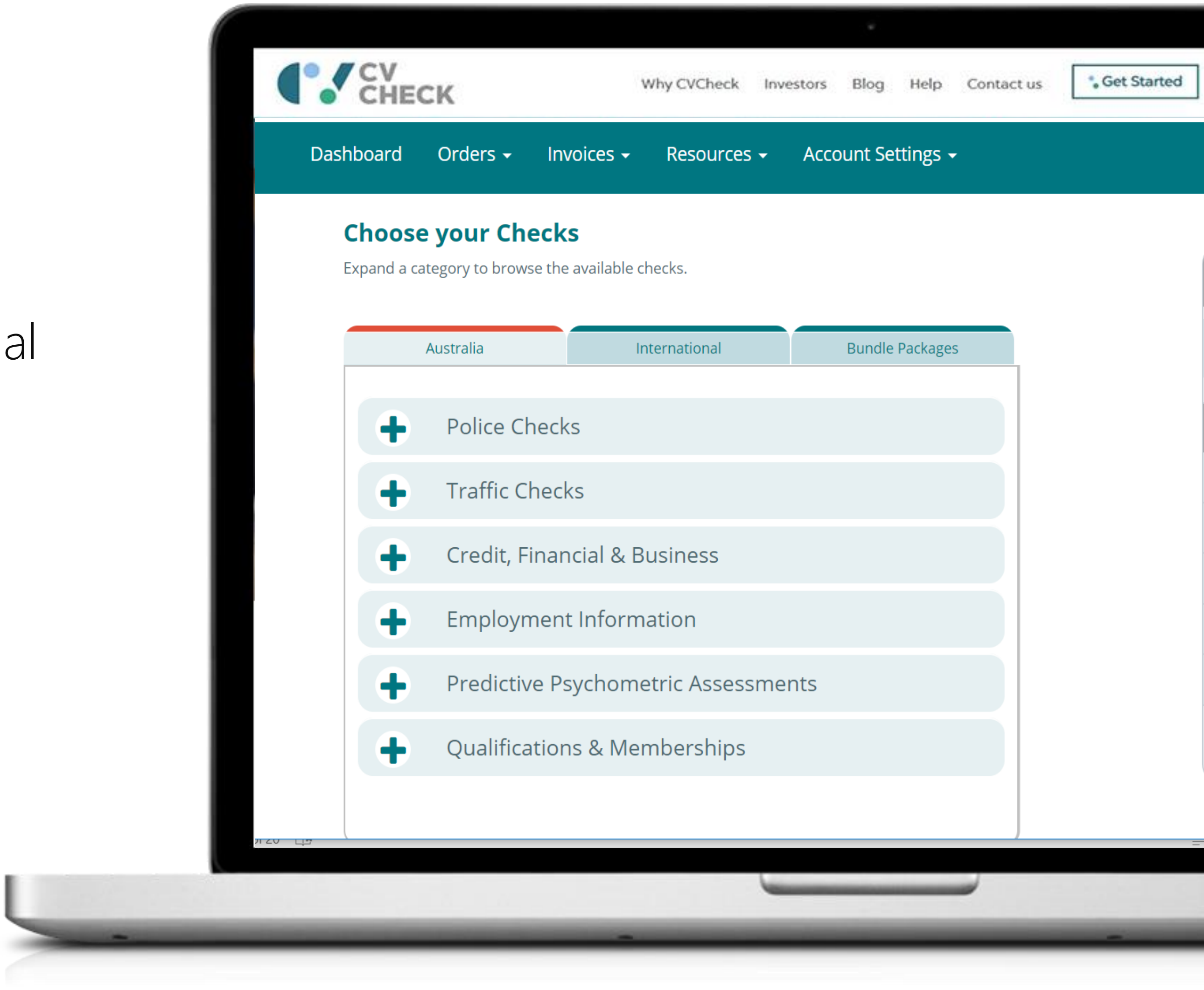
- Focus shift - high performance culture
- Cash positive this quarter
- Market segmentation:
    - B2B full service enterprise AU, NZ (currently growing at +50% yoy)
    - B2B self service SME AU (double digit growth)
    - B2C individual consumer AU, NZ (improved margins)
- Increasing revenue quality and diversity



Technology highlights

Research and development success

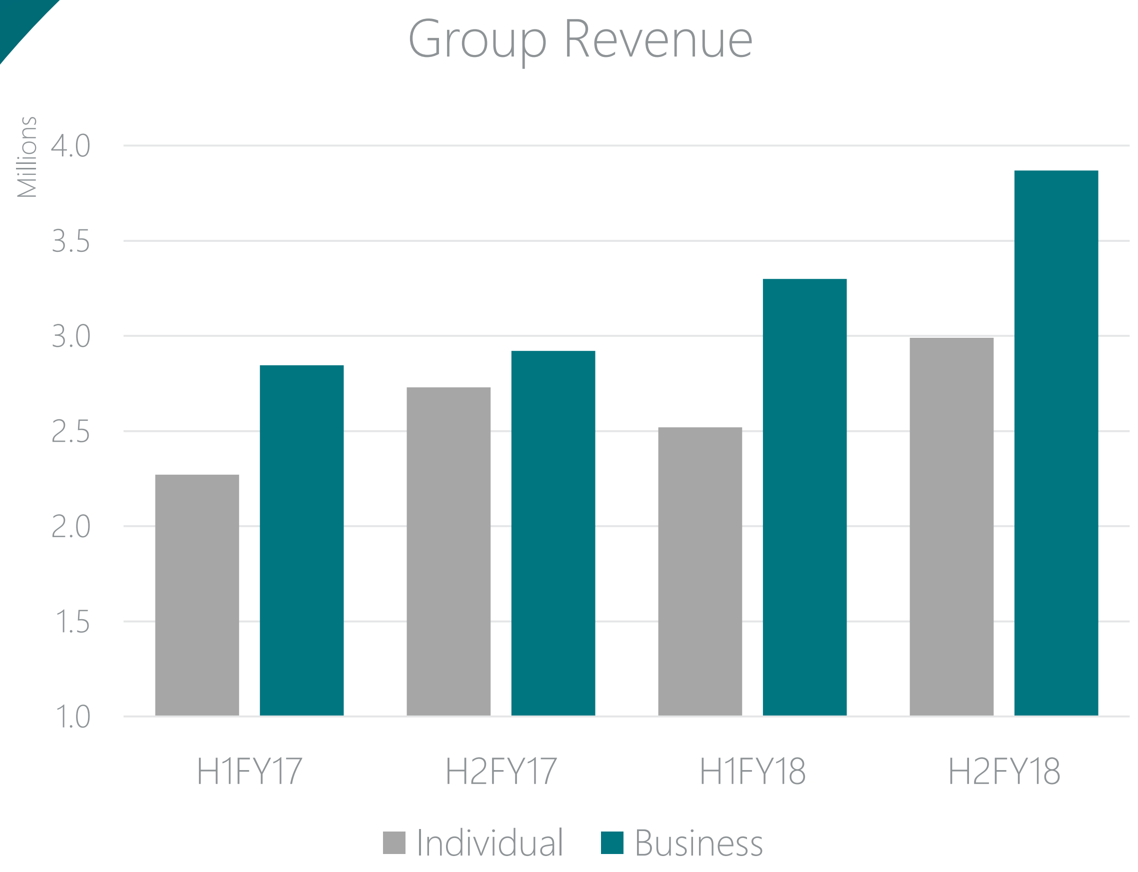
- Extensive enterprise feature additions
- Cloud infrastructure – dramatic lift in scale potential
- Several major HR platform integrations
- Ongoing workflow process efficiency gains



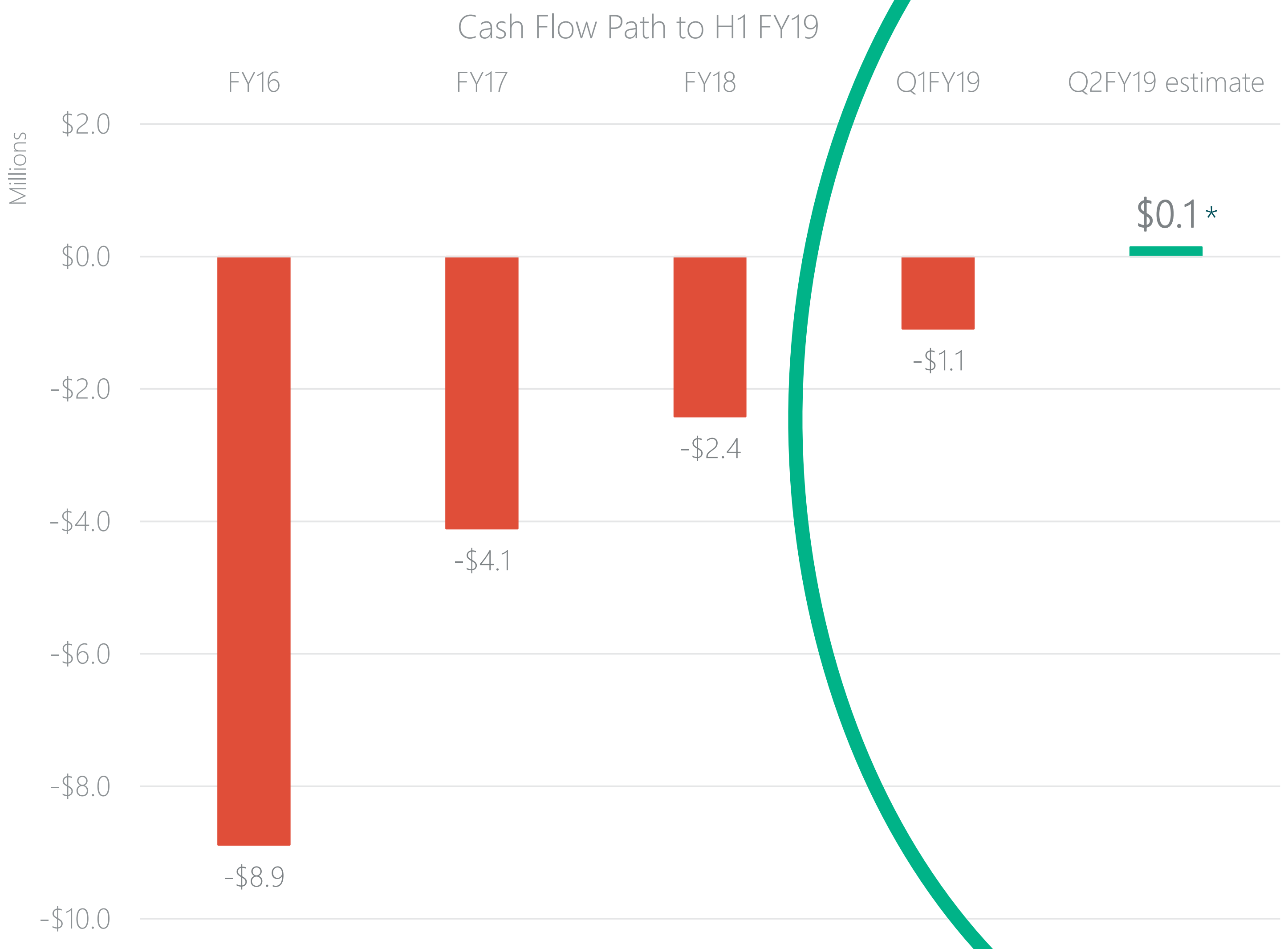
Performance

Key metrics, revenue

- Sustained year-on-year revenue growth
- B2B currently 70% of revenue, rising strongly, expanding ARPU
- Accelerating revenue diversification
- Expanding gross margin
- Decreasing customer acquisition cost
- Decreasing cash burn, current quarter cash positive (Q2 FY19)



Cash flow progression



Operating + Investing cash flow (excluding business acquisition costs)

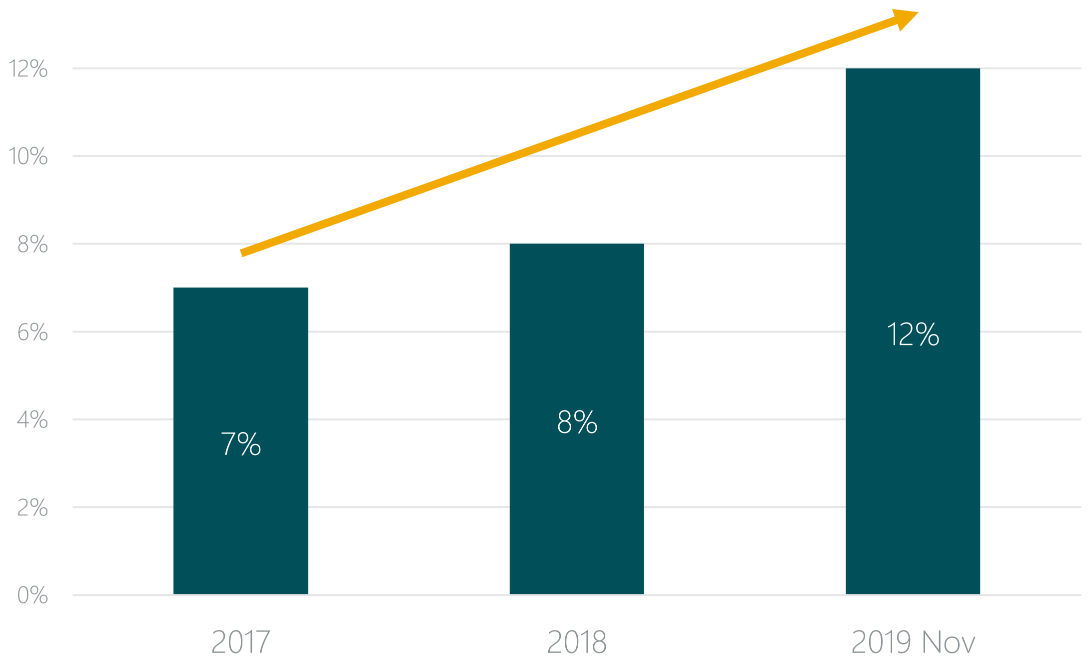
* Forecast based on current business trends and past Q2 seasonality, including R&D tax incentive receipt

Revenue diversification

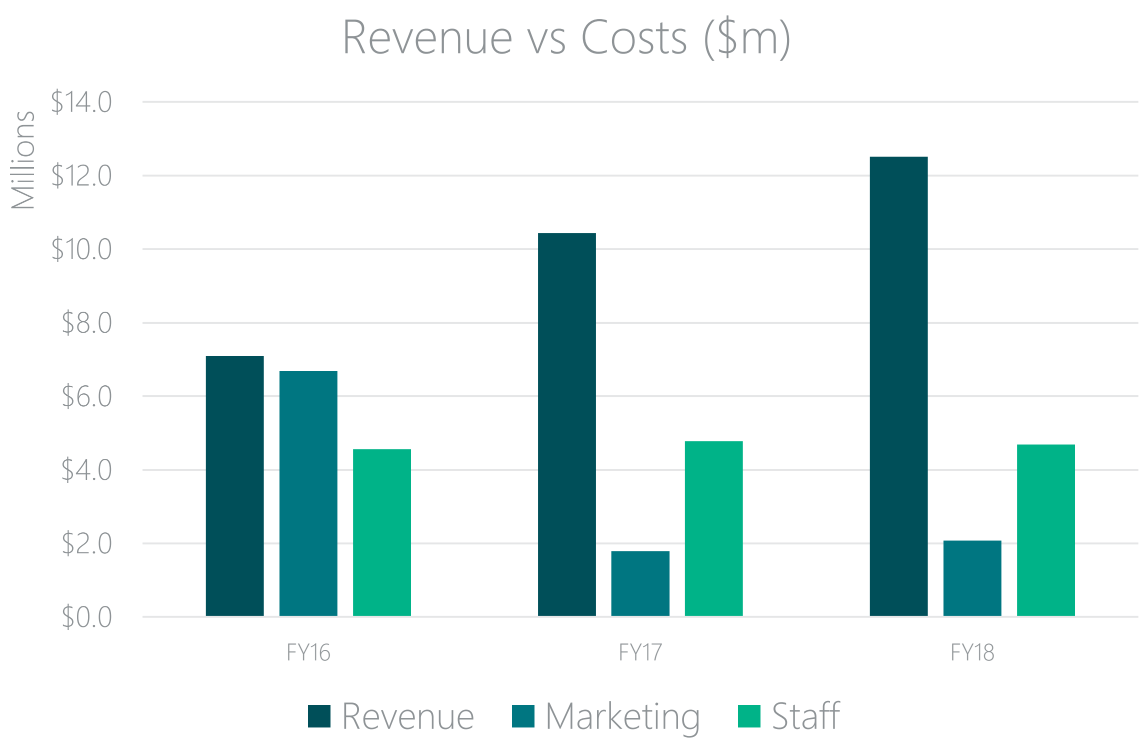
FY19 Focus: AU lift in product diversity

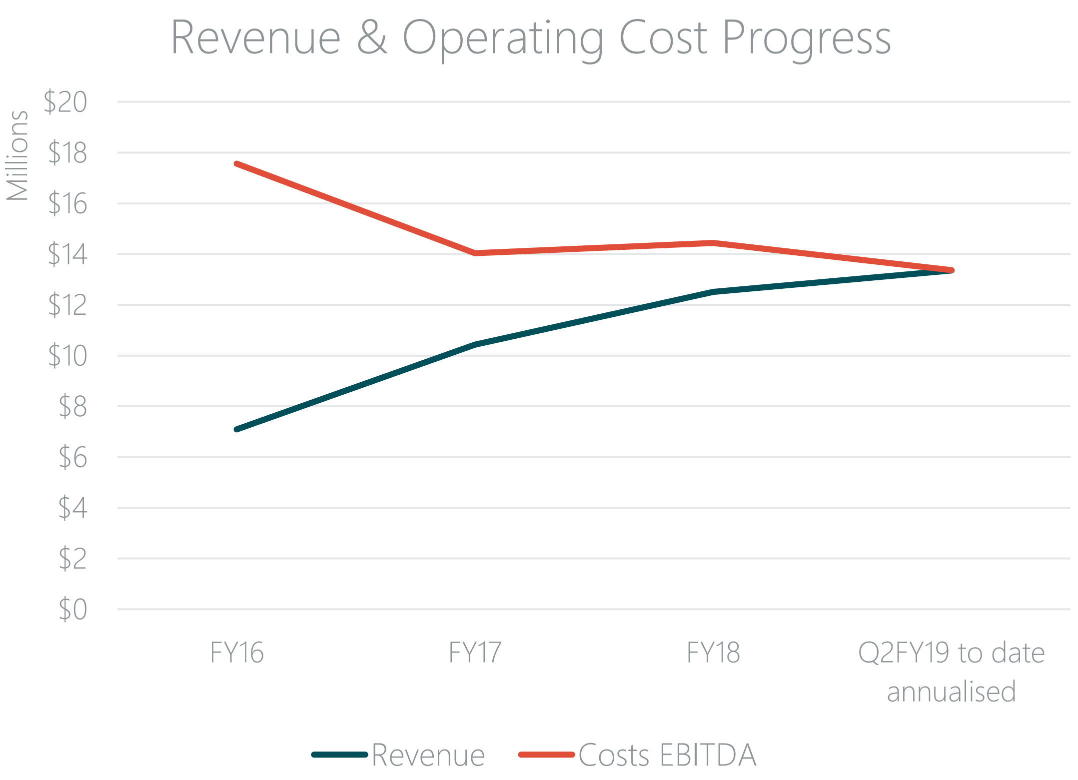
- FY2018 - 75% of NZ revenue came from products other than criminal history
- FY2018 - 8% of AU revenue came from products other than criminal history
- Other products include employment references, traffic, credit, financial, and more

AU revenue from other checks



Operating leverage

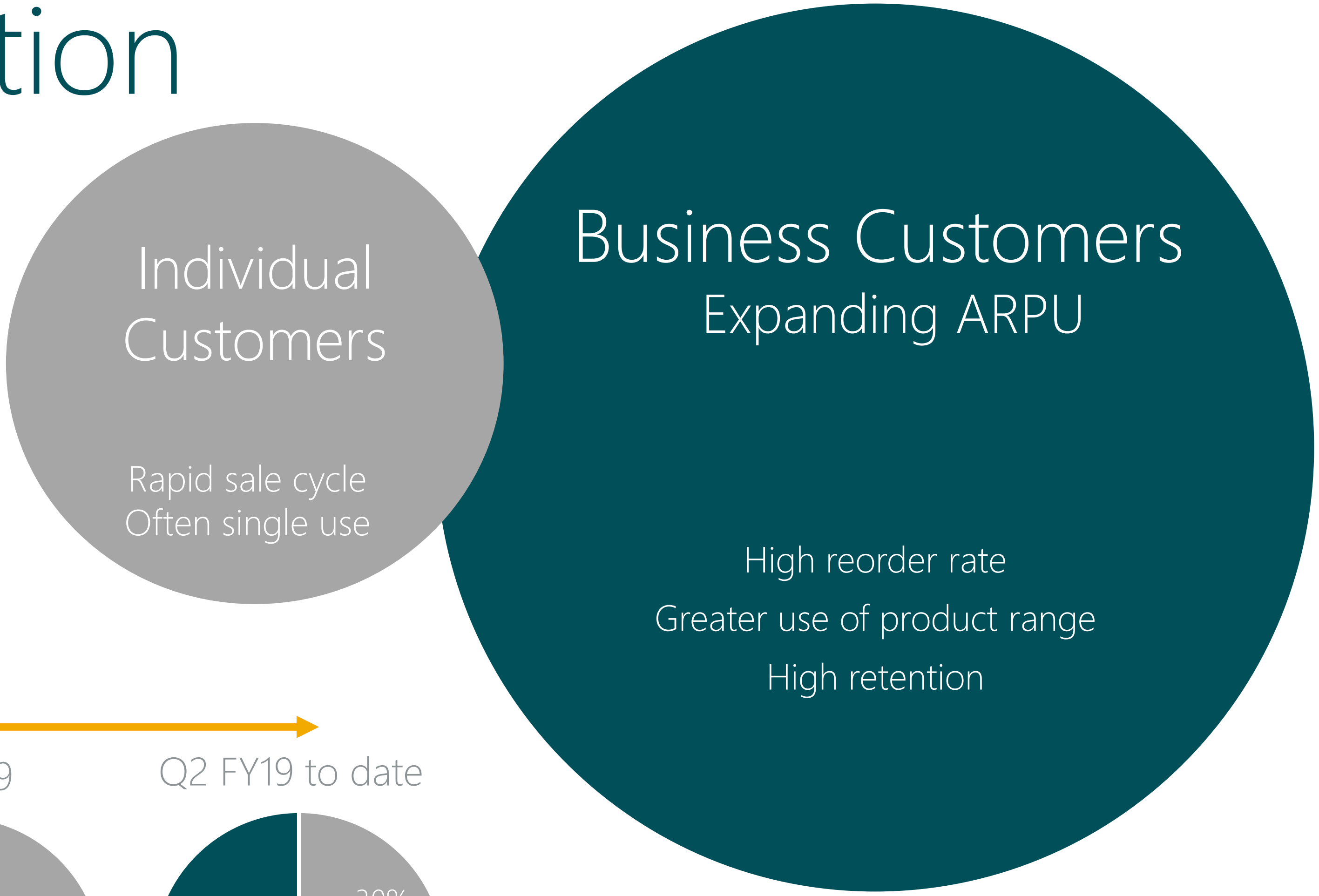




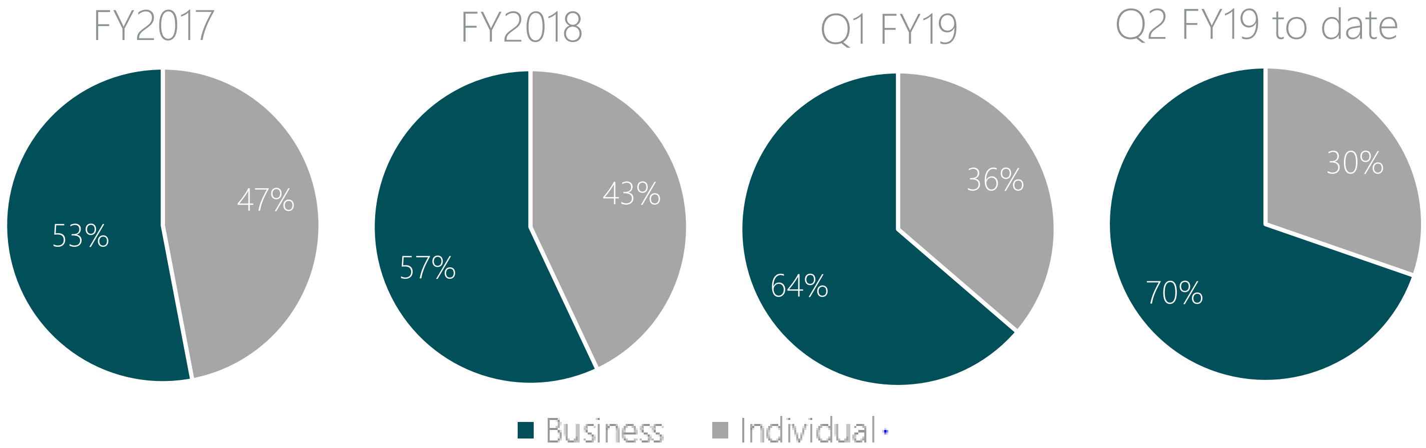
Cost improvement as a % of revenue

- B2B customer acquisition rate accelerating
- Adspend 94% (FY16) to approx. 10% (Q2FY19 to date), B2B focus
- Staff 64% (FY16) to 35% (Q2FY19 to date)

Market segmentation



Decisive shift in balance to high % B2B



Our Market

CV CHECK

Our clients include

No single customer accounts for more than 2% of Group revenue

Why check at source?

53%

of job applications contain inaccurate information[1]

28%

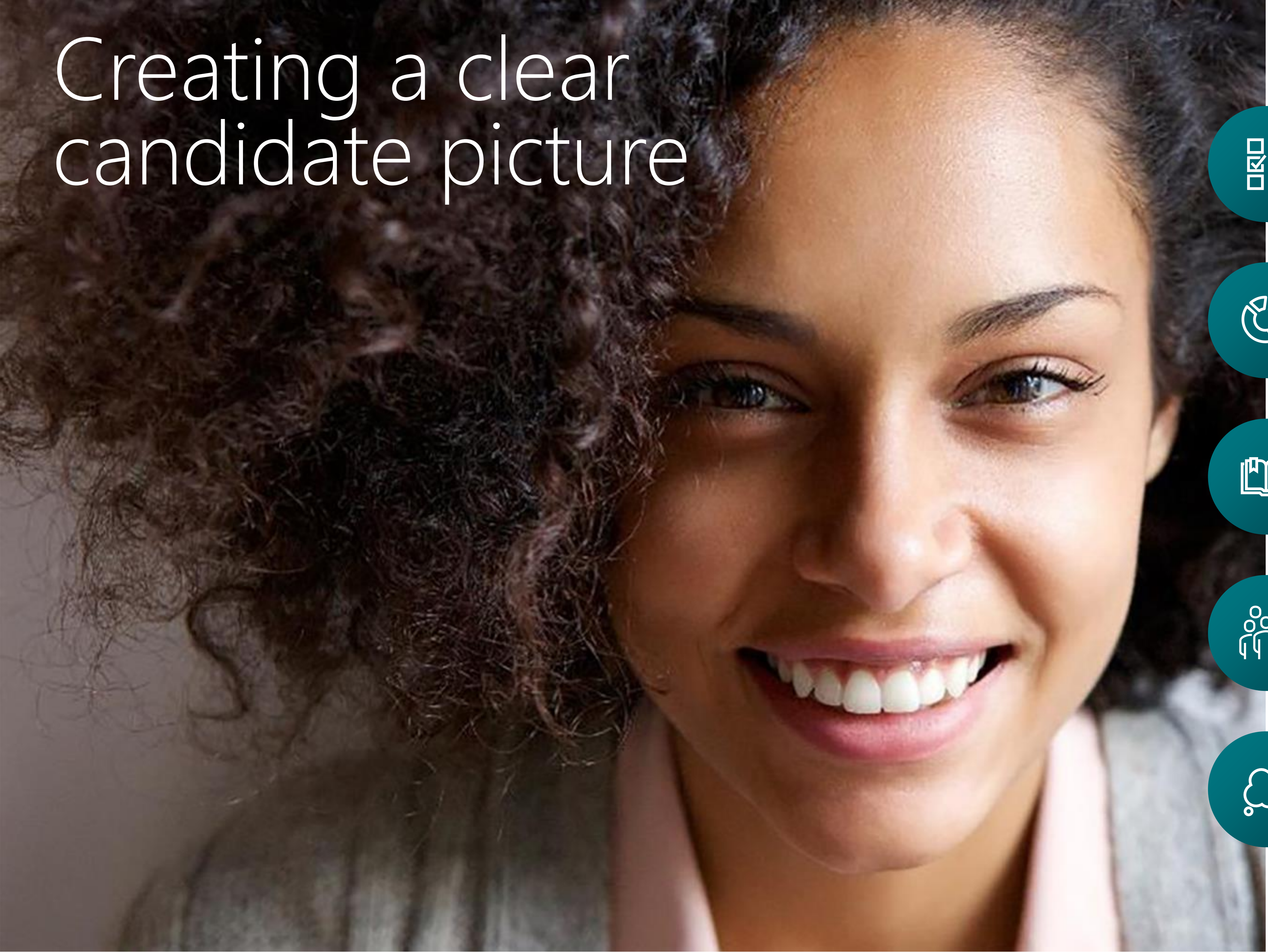
of people admit to lying in their application[2]

25%

of all candidate screening results contained some form of discrepancy[3]

1. Western Australian Auditor General's Report – Verifying Employee Identity and Credentials
2. ICAC – Strengthening Employment Screening Practices in the NSW Public Sector
3. *IBIS World Industry Report OD6058 Background Services in the US – May 2016

Creating a clear candidate picture

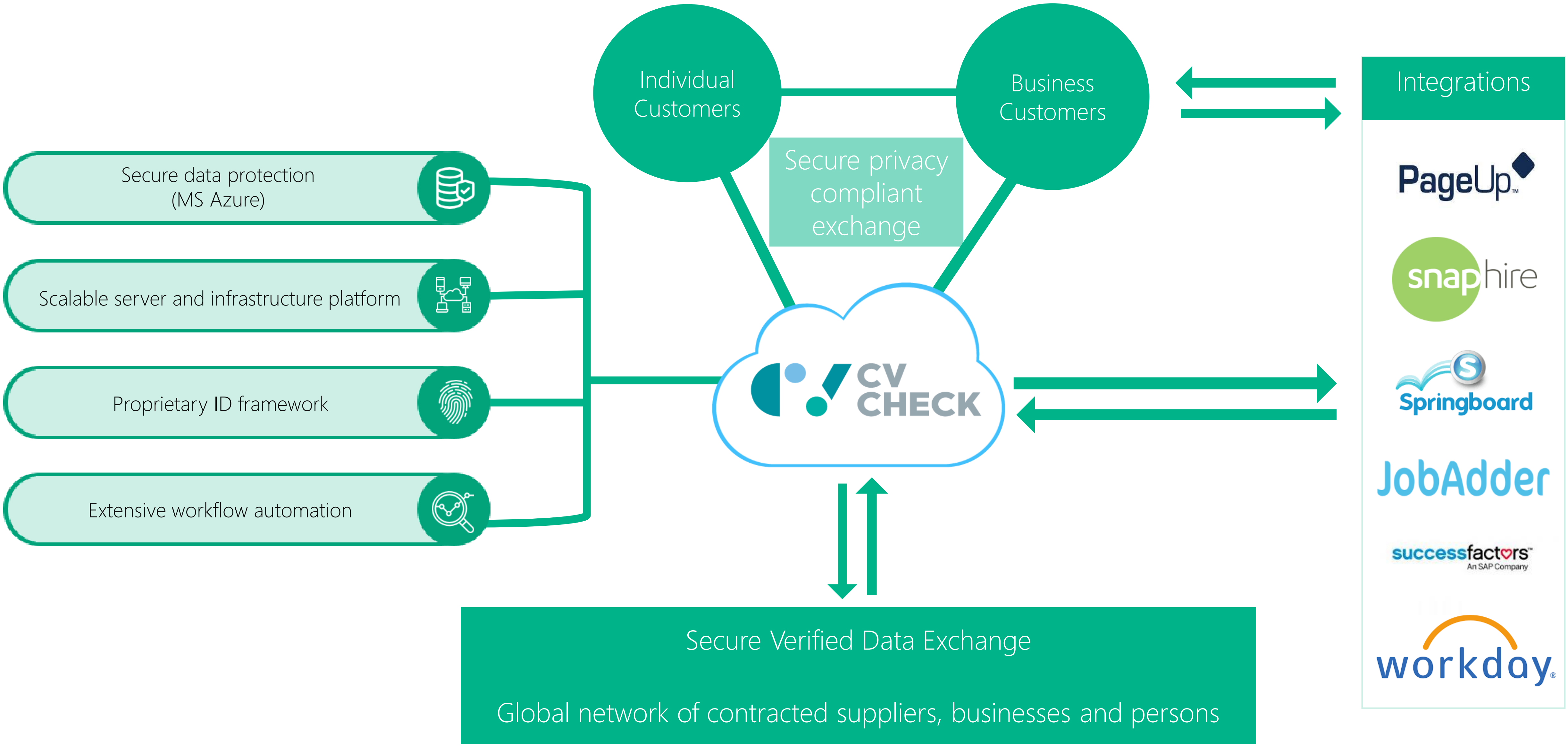


- Facts
- Data
- History
- Culture
- Values

Why customers choose CVCheck

- HR technology, people screening and verification
- Dependable
- Privacy by design
- Market-leading technology and customer service
- Integrations with leading HR platforms
- Comprehensive product suite
- Flexible and customisable
- Highly secure, automated & efficient

Powerful tech platform



Our Journey

Our Journey

1H FY2017

- NZ acquisition, integration
- New CEO appointed

2H FY2017

3% B2B revenue growth HOH

- NZ business relaunch, NZ gazettal
- AU B2B team project launch
- Marketing project launch for organic traffic
- Tech enhancements – workflow automation & process efficiency

1H FY2018

13% B2B revenue growth HOH

- First HR platform channel partnerships
- AU B2B team repositioning completed
- Tech project: migration to server farm

2H FY2018

17% B2B revenue growth HOH

- B2B focus delivers revenue acceleration
- First revenue + expansion of HR platform partnerships
- NZ CWSC – strong increase of order flow
- Marketing organic traffic project successful, commence B2C adspend shift
- Tech project: server farm live

1H FY2019

- New Chair appointed
- Change completion B2C customer acquisition approach
- Enhanced product and user experience
- Maiden cash positive quarter
- Capital raise to accelerate B2B

Where next...

FY19 FOCUS

Capitalise on sector tailwinds

B2B growth: Accelerate
Revenue diversification: Accelerate
Operating leverage: Further Improvement

Deeper B2B engagement

- Recruiting now
- New B2B adspend initiated
- Targeted engagement program launched

Metrics

- Measurable progress occurring in all 3 areas

In Summary

- Profitable B2B segment is now a growth engine
- New marketing and product initiatives are succeeding in the market
- Cash-positive this quarter
- On track to being a sustainably profitable, growing business

CVCheck

BUILDING TRUST

Contact us

www.cvcheck.com

rsherwood@cvcheck.com

0427 497 039