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INVESTOR
PRESENTATION
MAY 2015

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Velpic - SaaS Platform*

Video eLearning
platform in the cloud



- Xero – SaaS for Accounting with \$2+ billion valuation
- Atlassian – SaaS for Project Management with projected \$3+ billion at IPO
- Velpic – SaaS for Training, presentations and inductions...
- Velpic is a visually inspired cloud based, eLearning, training and inductions platform

*(SaaS: Software as a Service)

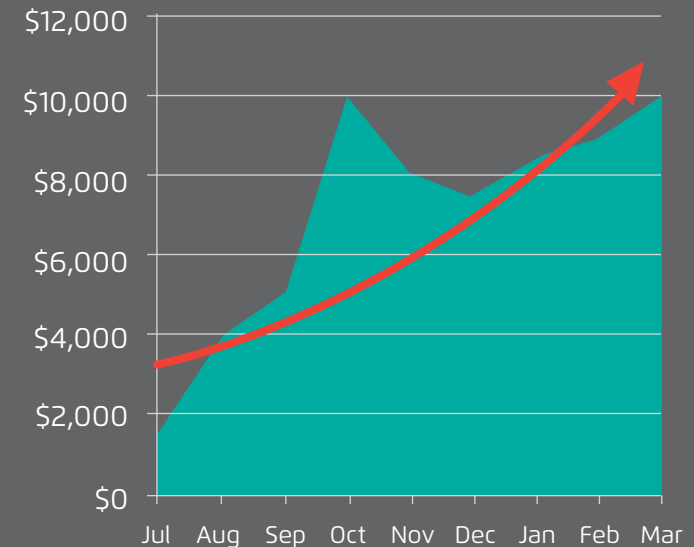
Proven Business



Proven concept with existing paying blue-chip ASX 200 clients

- Averaging 30.4% growth month on month in PPV & SaaS fees
- Annualised PPV & SaaS fees of \$120,000 after 9 months
- Annualised Professional Service Fees of \$1.9 million
- Backed by Dash Digital which provides the security of an established Professional Services business
- Coupled with Velpic which has the potential of a globally available, market disrupting, cloud based SaaS product

Velpic Fee Growth



Our Clients



www.monadelphous.com.au



www.aimwa.com



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www.tyredocor.com.au

Market Opportunity

\$191 bn



Global cloud market to grow from \$58 billion in 2013 to \$191 billion in 2020, 19%

60%



60% of businesses will have at least half their infrastructure in the cloud by 2018

\$130 bn



L&D spending has grown to more than \$130 billion

\$1,353



Larger US firms already spending \$1,353 per employee on L&D

\$7.83 bn



LMS market to grow from \$2.55 billion in 2013 to \$7.83 billion in 2018, 25.2%

Corporate Education is Changing

- Rapid adoption of eLearning driven by better outcomes and cost reductions
- Swing away from expensive traditional “binge”, opportunistic training to Continuous Learning

Companies now require learning agility and content on demand

- Video based training is the most effective online training method

Reduce the time to train by up to

70%

Increase retention of the subject matter by up to

50%

- Clients tell us that “ROI is achieved in months”
- Less time, better results, lower costs



Unique Selling Proposition

Velpic incorporates in a single SaaS application:

- video creation & editing
- scheduling
- tracking
- follow-up
- audit
- reporting



We call Velpic
"PowerPoint on steroids"

Founding Directors



Russell Francis BSc CEO

Russell Francis is an entrepreneur and Internet Pioneer with more than 23 years international experience running successful businesses that build enterprise scale applications, web apps and mobile apps for the likes of Citibank, ABN AMRO, P&O, Lloyds TSB, Dixons Stores Group, ASDA, Bankwest, Western Power and JB Were.

In 1995 Russell built his first web site and by 1998 he successfully negotiated the sale of his London based software development firm to a Silicon Valley based IT consulting firm and then lead his new firm into the Internet revolution building some of the biggest websites and online applications in Europe.

Russell founded Reignite in Perth in 2005 and in March 2012 Russell, Pat and Glen agreed to set up a joint venture to develop Velpic which in July 2013 lead to the merger of Reignite with Pat and Glen's two other long established Perth based businesses, Dash Digital and Chameleon Creative.

Patrick Connell Executive Creative Director

Patrick is an expert in corporate identities, marketing strategies and plays an integral role in the strategic development, brand image and message of Dash Digital, it's key clients and Velpic.

Patrick gained his Bachelor of Arts degree from The Western Australian Institute of Technology where he also studied Fine Art. He has been a member of the Australian Institute of Graphic Arts for the last 20 years and a Gold Member of Tourism South West since 1987.

Patrick has 28 years experience as a design professional in Western Australia. During that time, he has been involved with government, public and private companies which have covered a wide range of industries.

Glen Moora Director & BDM

Glen brings his entrepreneurial skills to the company and he is well renowned having built several successful businesses prior to becoming a partner. It is this business experience that he continually applies to Velpic, Dash Digital and its clients.

Glen has developed an in-depth understanding of all facets of the sales, marketing and strategic process. Glen has a proven ability to build new business relationships and new territories, and has experience in developing business opportunities and global partners.

Go To Market Strategy

Xero added 120,000 customers in 3 years through a strategic partnership program

● Partnerships

- Affiliates
- Resellers
- White Label

● Direct Sales nationally

● Self Sign Up

● Go International

- USA
- Singapore
- Hong Kong
- Europe

● Marketing Initiatives

- Online: SEO & SEM
- Trade Shows
- Public Relations
- Partner Seminars
- Telesales



Revenue Model

SaaS & PPV Fees build an ever increasing recurring revenue model

- SaaS Fees – every client pays monthly to access the system
- PPV Fees – every lesson completed is charged a fee
- Professional Services
- Market Place like the Apple Store
- Customer churn very low
 - Great customer service
 - No comparable single product
 - Massive effort to move all lessons and data



Investment

● Implement Sales & Marketing Plan – 60%

- New Hires: East Coast Direct Sales, International Sales
- Online Marketing
- Partnerships
- Marketing Initiatives

● Develop Version 3 – 40%

- Self Sign Up
- Market Place
- SCORM
- Interactive Assessment
- Gamification



Transaction Overview

ICX option agreement to purchase 100% of Velpic and Dash Digital for the following consideration:

1. The issue of 125 million shares of ICX
2. **Milestone 1:** a further 50 million shares of ICX if 100,000 PPV within 3 years
3. **Milestone 2:** a further 50 million shares of ICX if Velpic obtains cumulative revenue of \$10 million within 3 years of the Transaction completion
4. **Milestone 3:** 25 million shares of ICX if Velpic obtains annual revenue of \$50 million in any of the first 5 financial years following completion

- ICX will change its name to Velpic Limited
- ICX will undertake a capital raising of \$3 - \$5 million
- Subject to approval by ICX shareholders and re-compliance with Chapters 1 and 2 of the ASX Listing Rules



Highlights

- Proven model with the technology already built
- Blue-chip clients already using the system in significant volumes
- If you're not doing it SaaS, you're doing it wrong
- Highly competent directors with international experience
- Significant global opportunity providing value add to shareholders



Thank You

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APPENDIX



- Dash Digital is a Brand Technology Agency that specialises in building brand equity by seamlessly combining creativity and technology across brand, web and app development services
- Dash Digital has brought the brand and technology worlds together into a full-service agency to address the rapid growth in online & mobile apps

- Dash Digital provides its specialist services across three business practices:

Brand

Web

Apps

- Dash Digital is the historical core business, is a proven channel to market for Velpic and has provided the cash flow to develop Velpic

Dash Digital provides the security of a proven Professional Services business coupled with Velpic which has the potential of a globally available, market disrupting, cloud based SaaS Product

Recent Projects



CLOUGH



FUGRO



NEPTUNE



AIM WA



B&J CATALANO



AHG



WBHO CIVIL



ALCOA

Timeline

