

25 October 2016

Board Changes

- Mr Patrick Connell and Mr Glen Moora, both Executive Directors and co-founders of Velpic have stepped down from their roles on the Board
- Mr Connell and Mr Moora will continue to work for the Company focusing on the operations of the business and driving forward the growth strategy
- These changes result in the Board having a more appropriate balance between executive and non-executive directors.
- The Board will now comprise of Chairperson and Non-Executive Director, Leanne Graham, CEO and co-founder, Russell Francis and Non-Executive Directors Harry Karelis and Daniel Rohr

Velpic Limited (ASX: VPC) (“Velpic” or “the Company”) advises that following today’s Board meeting Mr Patrick Connell and Mr Glen Moora, both Executive Directors and co-founders of Velpic have stepped down from their roles on the Board, effective immediately. This is a planned Board restructure on the first anniversary of the successful relisting of Velpic as a public company.

Both Mr Connell and Mr Moora, will continue to work with the Company in their roles as Executive Creative Director of Dash Digital and National Sales & Marketing Manager of Velpic, respectively. Mr Connell and Mr Moora will focus on the operations of the business and driving forward its strategy to grow both domestically and internationally.

These Board Changes complete Velpic’s transition from a private company to a growing listed company. At the same time, they result in a leaner Board structure including fellow co-founder and CEO, Russell Francis, Chairperson, Leanne Graham and Non-Executive Directors Harry Karelis and Daniel Rohr.

Velpic Chief Executive, Russell Francis commented:

"I would like to thank Mr Connell and Mr Moora for their significant contributions transitioning this business into a public company through their participation on the Board over the last 12 months. They have been instrumental in establishing the business and getting it to the point we're at today. Stepping down from the Board will enable them to increase their focus and time spent leading the operations of Dash Digital and Velpic and I am delighted to continue working alongside both of them."

Ms Leanne Graham, Chairperson of Velpic commented:

"Mr Connell and Mr Moora have been and will continue to be great assets for Velpic and I am pleased that both will be continuing with the Company. We've established a solid base from which to expand and Mr Connell and Mr Moora will play key roles in future growth, at what is an important time for the business."

****ENDS****

For further information, please contact:**Investor queries:**

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About the Velpic Group

The Velpic Group consists of two related entities: Velpic, a cloud-based video e-Learning platform, and Dash Digital, a brand technology agency.

Velpic has developed a unique online platform that provides a scalable, cloud-based training, induction and education solution for businesses. The platform allows businesses to create their own training lessons and distribute them to staff and contractors, who can access the Velpic Platform on all devices including mobile phones and tablets.

The cloud-based platform has global potential and is set to disrupt the traditional Learning Management System (LMS) marketplace, and Velpic already has an extensive list of ASX 200 clients using the platform.

Dash Digital is a full service digital branding, marketing, web and app development organisation that seamlessly blends creative and development talents across all disciplines – visual design, print graphics, websites, software development and online marketing.