



BEBAN
CROWDFUNDING

Company Overview

Verofax Limited



Verofax

Don't trust it, Verofax it

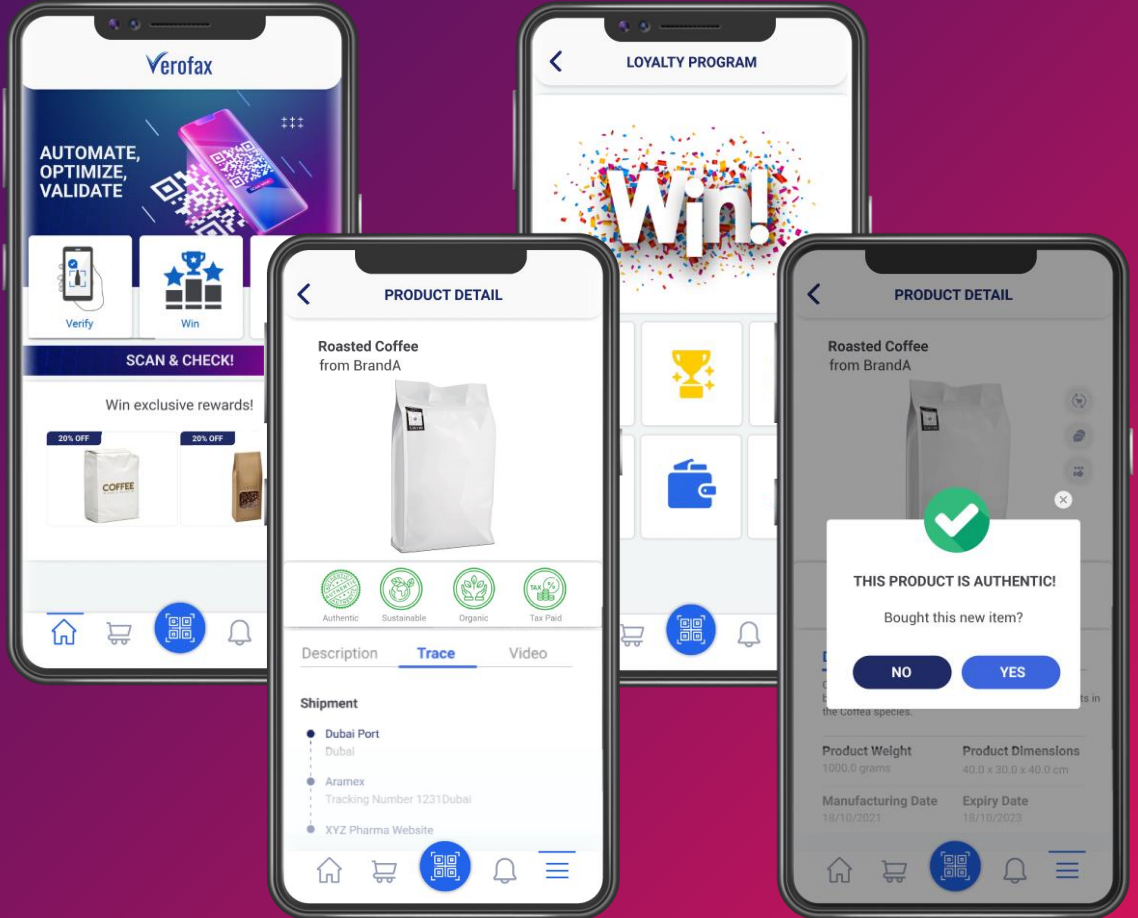
UNIQUE MARKETING TOOL BY TURNING PRODUCTS INTERACTIVE

- Immersive & engaging shopping experiences
- Real time insights on shopper & consumption data
- Proof of consumption secured via cognitive AI vision

↓ **40x** lowered cost of customer acquisition ↑ **80+** Customer satisfaction (NPS) ↑ **5x** repeat purchase & customer retention

COMPREHENSIVE TRACEABILITY TOOL DELIVERED THROUGH SMART SERIALIZATION

- Promotional integrity validation
- Consumer insights & direct marketing channel
- Frictionless experience



Verofax

A product twinning SaaS provider, helping brands achieve growth, by turning offline products interactive for immersive experiences & meaningful engagements



Wassim Merheby
CEO/Co-Founder



Jamil Zablah
CMO/Co-Founder

About the Founders

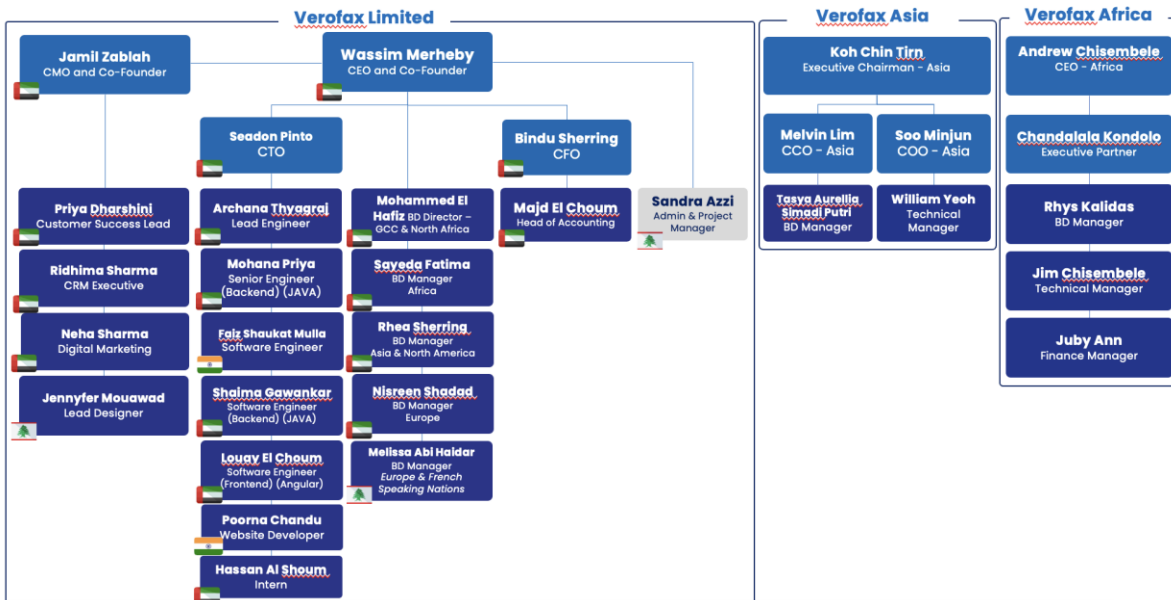
Wassim Merheby, CEO

Wassim is a serial Techpreneur. He set up his first business in 2010 as a channel partner for Nokia-Microsoft. Since, he co-founded Distichain to enable B2B global commerce and later co-founded Verofax to enable trust, auditability, and experience in e-commerce.

Jamil Zablah, CMO

Jamil spent the last 20 years leading global marketing agencies. Jamil has advised and invested in many startups over the past 10 years across advertising, travel tech, and consumer experience.

Global Team



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A product twinning SaaS provider, helping brands achieve growth, by turning offline products interactive for immersive experiences & meaningful engagements

About the business

Founded in 2018, Verofax was created to fill the need for a tool that would better connect brands to their customers. We offer brands the opportunity to capture what their consumers demand and create meaningful engagements.

With their proprietary **asset digitization and traceability solution**, Verofax provides 3 key offerings:

- Traceability as a Service for operational excellence
- Consumer engagement & direct to consumer business models
- Branded digital collectibles for lifetime engagements – Phygital NFTs

We have **4 patents approved** and 4 more in the pipeline:

- Secure track and trace blockchain solution
- Computer vision AI for seamless brand interactions
- Retail checkout automation system
- Secure inventory management solution

The company is at the trial stage on pharmaceutical supply chain integrity to improve availability and prevent counterfeiting for a health ministry in Africa.

Our unique solution has received amazing traction from multinational consumer goods companies and government bodies. We recently deployed a consumer engagement and proof of performance based global reward program which delivered unmatched marketing outcomes for the brand. We are now in trial stage on pharmaceuticals supply chain integrity to improve availability and prevent counterfeit for a health ministry in Africa.

Partner Network

Technology Partners



Growth Partners



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About the business (Continued)

Product Description:

An **asset digitization and traceability** solutions.

It is a **SAAS service that generates unique codes for commodity tracing** on a subscription basis. Using the code, each product is traced from the point of manufacturing, distribution, marketing, consumer sales, and end of life. (creating digital twins of physical products).

Upon subscription, the merchants can:

- Generate codes for products that are printed at the manufacturing stage
- Stakeholder interaction with the product at different stages for different use cases, including:
 - VAT tax revenue optimization
 - Counterfeit prevention
 - Supply chain auditability
 - Direct consumer acquisition and engagement
 - Sustainable product validation

Target Audience:

Our target customers are B2B Retail and consumer brands. We have reseller and distribution networks that cover the African, Middle Eastern and Asian markets and we're expanding into North America.

Revenue streams:

- Onboarding charges starting from **\$50,000** for corporate accounts
- Customization and integration charges for unique customer needs
- Digital IDs per item charged at **\$0.01**, Budweiser promotion 4B.

Use of Funds

- **USD 375,000 (50%)** Sales and Marketing
- **USD 225,000 (30%)** Research & development
- **USD 150,000 (20%)** Admin & Ops

Next steps

- Sign agreements that generate an ARR of **\$10MN**
- Expand into the North American market and acquire **25 new clients** (CPG brands) by Q2 2023
- Increase staff capabilities on the technical side

Verofax

A leading Consumer & Retail Tech provider, with 4 patents on product validation, inventory traceability and computer vision AI.

CR Number	000001884	Sector/Subsector	SaaS/ConsumerTech, RegTech
Establishment Year	2018-started billing in Q4 2021	Legal Structure	Limited Liability

Fundraising details

Investment ask	Equity interest	Valuation	Funding source
USD 750,000	2%	37,500,000	Beban Crowdfunding Platform

Official Cap Table

Investment stage	Current % Equity holding	Details
Founders	62%	Current holding
Pre-Seed	14%	Current holding
Seed	24%	Current holding
Convertible Note I	0%	% to be determined at Series A
Convertible Note II	0%	% to be determined at Series A
Convertible Note II - Beban	0%	2% At Series A conversion
Total	100%	

*Please refer to Appendix I for a detailed cap table

Government Support

HUB71



Crowdfunding round offering

- \$750,000 for 2% Equity at Series A by Q4 2023.
- Equity will be issued partly in Preference Shares (1.5% to 1.7%) and balance in Ordinary Shares
- ***Share transfer execution in Q4 2023**

Exit Plan

- Convert 400 global brands into \$250K clients generating annual revenue of \$100M by 2027
- Listing on an exchange at valuation of \$1.5Bn - \$2Bn by 2028.

Financial Highlights

Key financial information USD	Audited Financials		Unaudited	Forecast		
	2020	2021	2022	2023	2024	2025
Revenue	5,000	564,012	778,861	11,029,005	17,505,477	21,518,787
Net Profit / (Loss)	(440,913)	(536,308)	(1,572,279)	2,086,701	5,123,638	7,458,345
Total Assets 2021	1,718,285					
Total Liabilities 2021	1,430,305					

Breakdown of total liabilities:

Convertible loan notes

USD 1,222,001

(a) Convertible notes are as per the following conditions:

- Purchaser refers to the party who has agreed to purchase the convertible notes from the Company. The Company must use all amounts drawn down only for the purpose or for any other purpose approved by the purchaser. Outstanding investment amount under the notes will accrue interest at a rate of 8% per annum compounded annually.
- Qualifying Equity Financing: On the date of equity financing, the investment amount, together with all unpaid interest accrued on it, is to automatically convert into conversion shares at the conversion price.
- Maturity conversion: At any time on or after the maturity date, the purchaser may elect, by written notice to the company, either to convert the investment amount together with all the unpaid, accrued interest, into conversion shares, or for the company to repay to the purchaser, the investment amount together with all interest accrued on it.
- (iii) Conversion on or after maturity date: Should the purchaser elect to convert the investment amount together with all unpaid, accrued interest on it into conversion shares, the company must do so, by applying the aforementioned amount, to subscribe for the conversion shares, at the conversion price.
- (iv) Repayment of investment amount at maturity: Should the purchaser notify the company of its intention to receive repayment of the investment amount from the company, the company must repay the investment amount, together with all unpaid, accrued interest on it, within twenty (20) business days after receipt of a written demand from the purchaser, provided that the purchaser must not make a demand under this clause before the maturity date.

As per the terms of the arrangement, the Company classifies the convertible loan notes as a financial liability since:

- Company has a contractual obligation to deliver cash to the purchasers if the purchasers so elect;
 - The conversion terms fail the 'fixed or fixed' test because a variable number of shares will be issued. On conversion, based on the market value of the share
- On conversion date, and
- there is no embedded derivative.

(b) Include USD 50,809 received from a shareholder.

Provision for staff end-of-service benefits

USD 31,393

Trade and other payables

USD 20,882

Other Current liabilities

USD 122,056

Due to related party

USD 33,973

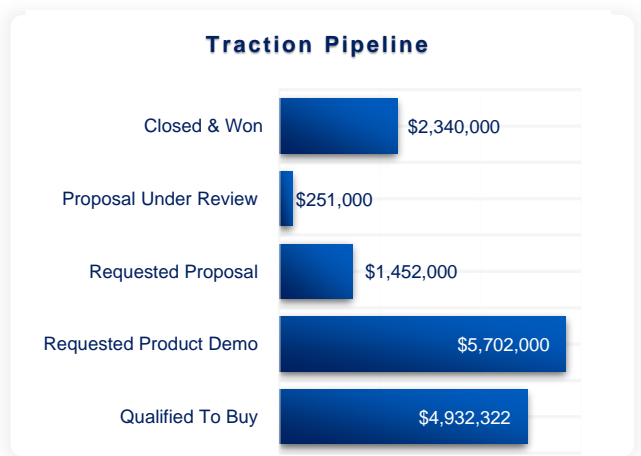
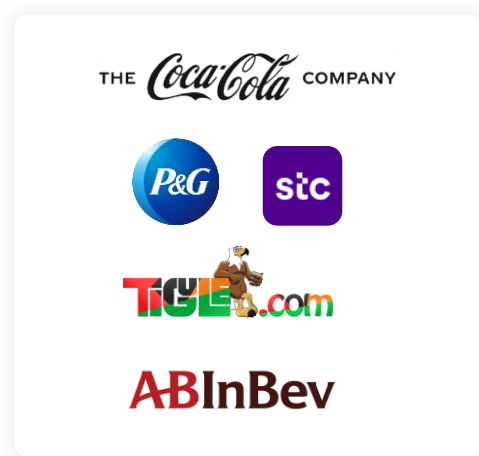
Verofax

A startup focused on profitability and growth

Additional information

Team Overview	<ul style="list-style-type: none">• Full time members: 35• Part time members: NIL• Founders are full time or part time? Yes, Full time• Founders' compensation: \$314,000 per annum• Organizational structure: 2 Founders, 5 Executive Team Members, 5 Board Members
Key Milestones	<ul style="list-style-type: none">• 8 billing clients including Fortune 100 CPG company (AB Inbev).• Total billing to date: USD 1,000,000+• Total contract value: USD 2,000,000+• 4 patents on proprietary solutions.• Secured \$250K government support (Hub71 & DMCC).• Selected among 100 companies by Anheuser-Busch InBev as service provider for Budweiser FIFA 2022 World Cup Promotion
Competitors	Eon (eongroup.co), Retraced (retraced.com), Trutrace (trutrace.com) Fobi (fobi.ai), Authentic Vision (authenticvision.com), Kezzler (kezzler.com) Smart (https://www.smollan.com/smart/)

Healthy & Robust Pipeline Of Leading Global Brands



Appendix I

Official Cap Table- Detailed

Equity investors	Current Holding
Founders	61.66%
Wassim Merheby	51.63%
Jamil Zablah	10.03%
Pre-Seed	14.34%
KARM Advisory DWC LLC	8.00%
Gawah Holdings Inc	4.00%
Privity FZ LLE	2.33%
Seed	24.00%
MFD Holdings Inc.	4.00%
Individual Investor	4.00%
Individual Investor	4.00%
Trove Capital Limited	2.00%
Individual Investor	2.00%
Individual Investor	1.50%
Individual Investor	1.00%
Individual Investor	1.00%
Individual Investor	1.00%
Individual Investor	1.00%
CASABLANCA HOLDING COMPANY W.L.L.	1.00%
PHARMA TECH MEDICAL EQUIPMENT TRADING LLC	1.00%
Individual Investor	0.50%

Leading VC Investors at Convertible Note I



Thank you!

Verofax Limited

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For more information, please contact us on:

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