Fastbrick Robotics Limited
ACN 090 000 276

NOTICE OF GENERAL MEETING

A general meeting of the Company will be held at Studios, Level 2, Crown Perth Convention Centre, Great Eastern Highway, Burswood WA 6100 on 29 August 2018 at 10am (AWST).

This Notice of Meeting and accompanying Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9380 0240.

FASTBRICK ROBOTICS LIMITED
ACN 090 000 276

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Fastbrick Robotics Limited (**Company**) will be held at Studios, Level 2, Crown Perth Convention Centre, Great Eastern Highway, Burswood WA 6100 on 29 August 2018 at 10am (AWST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form part of this Notice.

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 as Shareholders on 27 August 2018 at 5pm (AWST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 5.

AGENDA

1. Resolution 1 – Approval to issue New Option to Caterpillar

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue the New Option to Caterpillar on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Caterpillar or an associate of Caterpillar, or a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, the Company need not disregard a vote if:

(a) it is cast by a 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 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.

2. Resolution 2 – Change of Company Name

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

"That, for the purposes of section 157 of the Corporations Act and for all other purposes, Shareholders approve the change of the Company's name from Fastbrick Robotics Limited to FBR Limited with effect from when ASIC alters the details of the Company's registration in accordance with the Corporations Act."

Dated 20 July 2018

BY ORDER OF THE BOARD

Gabriel Chiappini
Director

FASTBRICK ROBOTICS LIMITED
ACN 090 000 276

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Studios, Level 2, Crown Perth Convention Centre, Great Eastern Highway, Burswood WA, 6100 on 29 August 2018 at 10am (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on each Resolution.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

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

(a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Resolution 1 – Approval to issue New Option to Caterpillar

3.1 General

As announced to ASX on 3 July 2017, the Company and Caterpillar signed a:

(a) Memorandum of Understanding to discuss and develop a potential framework for collaboration regarding the development, manufacturing, sales and services of the Company's robotic bricklaying technology, with an initial 12 month term expiring 30 June 2018 (**MOU**); and

(b) Placement Agreement, in connection with which Caterpillar would, subject to Shareholder approval (which the Company later obtained), be issued an option to subscribe for USD$8 million worth of Shares at a price of $0.20 per Share, with the option having an expiry date of 30 June 2018 (**Subscriber Option**).

It was originally envisaged that 30 June 2018, being the date on which the initial term of the MOU and the exercise period for the Subscriber Option expired, would be long enough to enable a prototype of the Company's Hadrian X™ robotic bricklaying machine to be built and demonstrated. However, it is now anticipated that the Hadrian X™ prototype will not be demonstrated until Q4 of 2018.

Accordingly, as announced to ASX on 2 July 2018, the Company and Caterpillar have recently entered into a:

(a) Deed of Extension to extend the term of the MOU until 31 January 2019; and

(b) new option deed (**New Option Deed**), by which (and with the Subscriber Option having expired), the Company has agreed to issue a fresh option to Caterpillar to subscribe for USD$10m worth of Shares in the Company (**New Option**) at an exercise price of $0.24. The exercise of the New Option is conditional upon Caterpillar entering into a Strategic Alliance Agreement with the Company.

The full terms and conditions of the New Option are set out in Schedule 1.

3.2 Exercise of the New Option

The New Option is a binary contractual option, which must be exercised on an "all or nothing" basis (i.e. on exercise, Caterpillar (or its nominee) must subscribe for all of the Shares pursuant to the formula contained in the New Option Deed and as set out in the formula below (**Conversion Shares**)).

The number of Conversion Shares to be issued on exercise of the New Option will be equal to the lesser of the following:

(a) the number of Shares calculated as follows (rounded up to the nearest whole number):

$$\frac{10{,}000{,}000 \times \mathrm{B}}{\mathrm{C}};$$

and

(b) 130,954,187,

where:

B = the USD/AUD exchange rate (price of USD$1 in AUD) on the website of the Reserve Bank of Australia on the date before the issue of the Conversion Shares; and

C = the price per Conversion Share (in AUD) at which the New Option is convertible, being $0.24.

3.3 Dilution effects on exercise of the New Option

The following table shows examples of the dilution effects on the Company on the exercise of the New Option, which will vary depending on the USD/AUD exchange rate at the time of exercise.

US Exchange Rate (Price of USD$1 in AUD)	**Number of Conversion Shares (per the formula in Section 3.2)**	**Percentage of total issued Shares comprised by Conversion Shares**	**Caterpillar's total interest in Shares following issue of Conversion Shares**	**Caterpillar's total percentage interest in Shares following issue of Conversion Shares**
1.2314 (exchange rate 8 September 2017 as published by the Reserve Bank of Australia) *[Note: this is the lowest exchange rate in the past year]*	51,308,334	4.61%	77,774,334	6.83%
1.3493 (exchange rate 19 July 2018 as published by the Reserve Bank of Australia)	56,220,834	5.03%	82,686,834	7.23%
1.3599 (exchange rate 28 June 2018 as published by the Reserve Bank of Australia) [*Note: this is the highest exchange rate in the past year]*	56,662,500	5.07%	83,128,500	7.27%

The funds raised on exercise of the New Option will be employed towards pursuing arrangements with Caterpillar as contemplated in the MOU and the proposed Strategic Alliance Agreement (including in terms of scaling the Company's technology) and for working capital purposes.

3.4 Listing Rule 7.1

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the New Option. Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any Equity Securities, or other securities with rights to conversion (such as an option), if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 1 will be to allow the Directors to issue the New Option to Caterpillar without using the 15% capacity under Listing Rule 7.1.

3.5 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

(a) One New Option will be issued. The maximum number of Shares that the Company may issue on exercise of the New Option is 130,954,187 Shares. The formula to calculate the number of Shares to be issued is set out in Section 3.2 above.

(b) The New Option will be issued as soon as practicable after the date of this Meeting (assuming the Company obtains the requisite Shareholder approval) and no later than the Business Day after the date of the Meeting.

(c) The New Option will be issued at an issue price of nil. The New Option is exercisable at an issue price of $0.24 per Conversion Share.

(d) The New Option will be issued to Caterpillar, who will not be a related party of the Company.

(e) The New Option is to be issued on the terms and conditions set out in Schedule 1.

(f) No funds will be raised from the issue of the New Option. The funds raised on exercise of the New Option will be employed towards pursuing arrangements with Caterpillar as contemplated in the MOU and the proposed Strategic Alliance Agreement (including in terms of scaling the Company's technology) and for working capital purposes.

(g) As noted in paragraph (b) above, it is expected that the New Option will be issued on the date of, or the Business Day after, the Meeting.

(h) A voting exclusion statement is included in the Notice.

3.6 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

Each member of the Board intends to vote, or procure the voting of, the Shares they have in their possession or control in favour of Resolution 1.

4. Resolution 2 – Change of Company Name

4.1 General

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 2 seeks the approval of Shareholders for the Company to change its name to FBR Limited.

The change of name is proposed so as to align the Company's name with its current strategy and revised branding. For clarity, the Company envisages that its robotic technology is likely to have applications which are not necessarily limited to the field of bricklaying and the proposed name change is consistent with that position.

If Resolution 2 is passed, the change of name will take effect when ASIC alters the details of the Company's registration.

The proposed name has been reserved by the Company and, if Resolution 2 is passed, the Company will lodge a copy of the resolution with ASIC following the Meeting in order to effect the change.

Resolution 2 is a special resolution. Accordingly, at least 75% of the votes cast by Shareholders present (whether by proxy or otherwise) and eligible to vote at the Meeting must be in favour of Resolution 2 for it to be passed.

4.2 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

Each member of the Board intends to vote, or procure the voting of, the Shares they have in their possession or control in favour of Resolution 2.

5. Definitions

In this Notice, Explanatory Memorandum and Proxy Form:

$ means Australian Dollars (unless otherwise specified).

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Caterpillar means Caterpillar Inc. (NYSE: CAT), and includes any wholly owned (direct or indirect) subsidiary of Caterpillar Inc.

Company or **Fastbrick Robotics** means Fastbrick Robotics Limited ACN 090 000 276.

Conversion Shares has the meaning given in Section 3.2.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to this Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

MOU has the meaning given in Section 3.1.

New Option has the meaning given in Section 3.1.

New Option Deed has the meaning given in Section 3.1.

Notice means this notice of General Meeting.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Strategic Alliance Agreement means an agreement between Caterpillar and the Company which describes their mutual intent related to the market development, manufacturing, sales, and services related to the Company's automated bricklaying technology.

Subscriber Option has the meaning given in Section 3.1.

In this Notice, words importing the singular include the plural and vice versa.

Schedule 1 – Terms and Conditions of New Option

The terms and conditions of the New Option are as follows:

1. Entitlement

The New Option entitles Caterpillar (or its nominee) to subscribe for the number of Conversion Shares calculated in accordance with the formula below upon exercise of the New Option.

The number of Conversion Shares will be the lesser of the following:

(a) the number of Shares calculated as follows (rounded up to the nearest whole number):

$$\frac{10{,}000{,}000 \times \mathrm{B}}{\mathrm{C}};$$

and

(b) 130,954,187,

where:

B = the USD/AUD exchange rate (price of USD$1 in AUD) on the website of the Reserve Bank of Australia on the date before the issue of the Conversion Shares; and

C = the price per Conversion Share (in AUD) at which the New Option is convertible, being $0.24.

2. Exercise Price and Expiry Date

The amount payable upon exercise of the New Option will be $0.24 per Conversion Share (**Exercise Price**).

The New Option will expire at 5.00pm (AWST) on 31 January 2019 (**Expiry Date**). If the New Option is not exercised before 5.00pm (AWST) on the Expiry Date it will automatically lapse at that time (and thereafter be incapable of exercise).

3. Exercise Period

The New Option is exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

4. Exercise of New Option

The New Option may be exercised by Caterpillar:

(a) delivering to the Company a notice during the Exercise Period; and

(b) paying to the Company by immediately available funds an amount equal to the Exercise Price multiplied by the number of Conversion Shares that are calculated in accordance with the formula in item 1 above (**Conversion Subscription Price**).

5. Timing of issue of Conversion Shares on exercise

The Company must within 20 Business Days of the receipt by it of a valid exercise notice and associated receipt by the Company of the Conversion Subscription Price:

(a) issue and allot to Caterpillar (or its nominee) the Conversion Shares; and

(b) issue, or cause to be issued, to Caterpillar a holding statement for the issue and allotment of the Conversion Shares.

6. Quotation of Conversion Shares on exercise

Application will be made by the Company to ASX for quotation of the Conversion Shares issued upon exercise of the New Option as soon as practicable, and in any event within 2 Business Days, after issuing the Conversion Shares.

7. Form and ranking of Conversion Shares

The Conversion Shares issued pursuant to the exercise of the New Option will be issued as fully paid and will rank equally in all respects with all other Shares then on issue.

8. Tradability

To ensure that the Conversion Shares can be freely traded, the Company will within 5 Business Days after the day on which the Conversion Shares were issued upon the exercise of the New Option, lodge a notice with ASX under section 708A(5) of the Corporations Act.

9. Participation in new issues

The New Option does not confer any right on Caterpillar (or its nominee) to participate in a new issue without exercising the New Option. However, Caterpillar will be entitled to participate in any rights issue on the same terms and conditions as applicable to the other offerees or Shareholders provided that Caterpillar has exercised the New Option prior to the record date for the relevant offer. The Company will give Caterpillar notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

10. Adjustment for bonus of issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders:

(a) the number of Conversion Shares which must be issued on the exercise of the New Option will be increased by the number of Conversion Shares which Caterpillar would have received if Caterpillar had exercised the New Option before the record date for the bonus issue; and

(b) no change will be made to the Exercise Price.

11. Adjustments for reorganisation

If, before exercise or expiry of the New Option, there is any reorganisation of the issued share capital of the Company, the New Option and the rights of Caterpillar as holder of the New Option will be changed to the extent necessary to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation and otherwise on the basis that Caterpillar is neither disadvantaged or advantaged by the reorganisation.

12. New Option not quoted

The Company will not apply to ASX for quotation of the New Option.

13. New Option not transferable

The New Option is not transferable.

ABN 58 090 000 276

FBR
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:

Online:
www.investorvote.com.au

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

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Vote online

- Go to www.investorvote.com.au **or** scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 **PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 10:00am (AWST) Monday, 27 August 2018

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

GO ONLINE TO VOTE,
or turn over to complete the form ➔

Fastbrick Robotics Ltd

This Document is printed on **Greenhouse Friendly**™ ENVI Laser Carbon Neutral Paper

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Fastbrick Robotics Ltd hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Fastbrick Robotics Ltd to be held at Studios, Level 2, Crown Perth Convention Centre, Great Eastern Highway, Burswood, Western Australia on Wednesday, 29 August 2018 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Approval to issue New Option to Caterpillar	☐	☐	☐
Resolution 2	Change of Company Name	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 | **Securityholder 2** | **Securityholder 3**

Sole Director and Sole Company Secretary | **Director** | **Director/Company Secretary**

Contact Name _____ **Contact Daytime Telephone** _____ **Date** / /