FBR Limited
ASX - FBR



FBR 2019 AGM

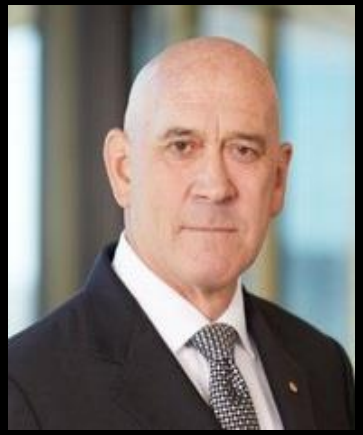
26 November 2019

Agenda



1. Chairman’s Address
2. Managing Director’s Address
3. Shareholder Questions
4. Formal Order of Business
5. Voting & Close the meeting

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Chairman's Address

26 November 2019

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Managing Director's Address

26 November 2019

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About FBR



FBR designs, develops, builds and operates dynamically stabilised robots to address global needs

These robots are designed to work outdoors using **FBR**'s core Dynamic Stabilisation Technology, or DST™

FBR is commercialising products for the construction sector together with DST™-enabled solutions for other industries

FBR's first demonstrated product is the revolutionary Hadrian X® construction robot, a patented 3D robotic blocklaying system

Construction industry challenges

	Challenge	Hadrian X® Solution	
waste	Building an average house generates **17 cubic metres** of **waste** (which has both significant financial and environmental costs and is mostly attributable to errors and over-ordering).	Hadrian X® builds from a **3D CAD model** with an **exact bill of materials**, producing far **less waste** than traditional construction methods	
time	Houses in Australia are **delivered 30 days late** on average	Hadrian X® **builds** the walls of a house **efficiently** and **with certainty** and enables **parallel manufacture** of finishing materials and products	
safety	**35 construction workers** are **seriously injured** each day in Australia, leading to increased safety standards, costs and a shift toward less labour-intensive jobs	Hadrian X® presents an **end-to-end solution**, making construction sites far **safer**	

Introducing Hadrian X®



The world's first patented 3D robotic blocklaying system

Hadrian X® is the first autonomous blocklaying robot capable of working outdoors in uncontrolled environments

Hadrian X® builds from a 3D CAD model and produces far less waste than traditional construction methods

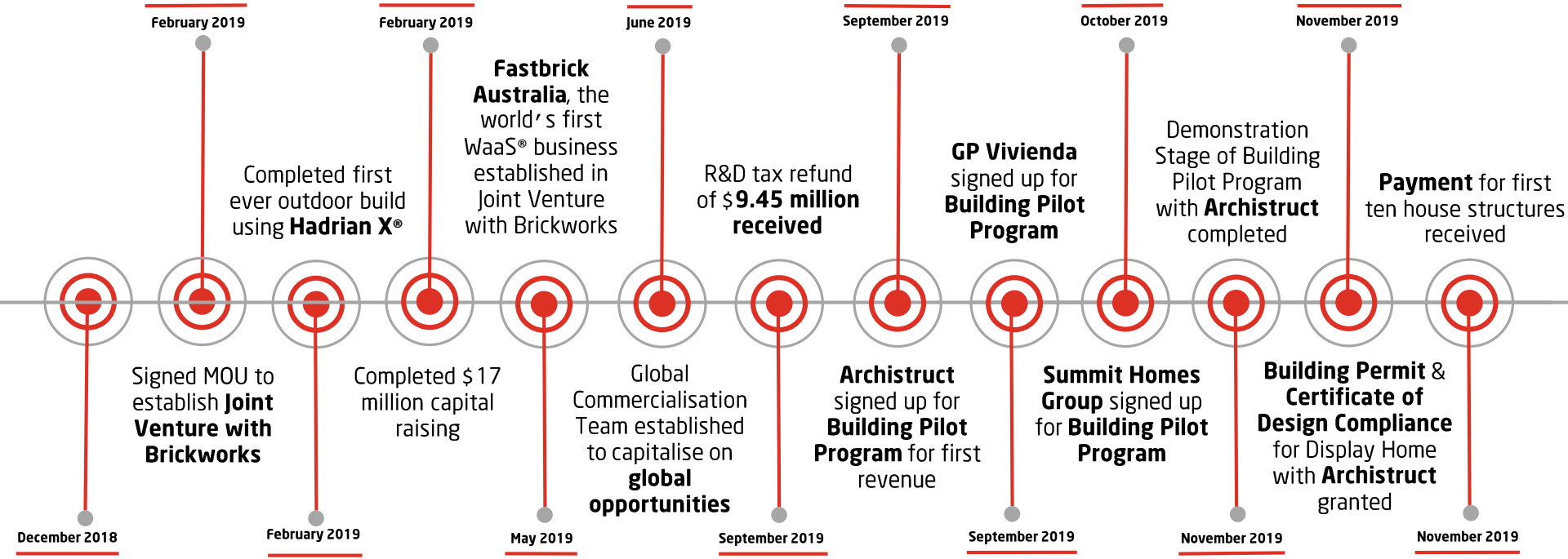
Hadrian X® is capable of building the structural walls of a house much faster, safer and more accurately than traditional bricklaying methods

Hadrian X® advantage over traditional construction methods

- End-to-end handling and placement of block products
- DST™ corrects for dynamic interference and vibration in real time allowing for outdoor construction
- Automatic handling, cutting and digital placement for all blocks used to construct a house
- Designed and engineered to enable multiple distributed global contract module/component manufacturers
- Improved safety, speed, accuracy and waste leads to reduced cost
- Unique product and service offering that will change the way the world builds

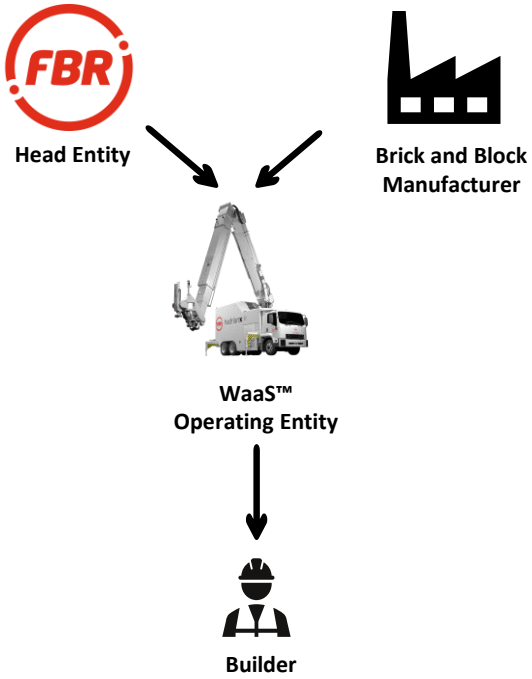


Twelve months in review



Hadrian X® commercialisation strategy – Wall as a Service™

- FBR aims to position Hadrian X® between every block made and every block laid
- FBR's global strategy is to partner with brick and block manufacturers as well as builders to enable scalable, platform business model Wall as a Service® (WaaS®)
- 100% ownership of intellectual property gives FBR monopoly position as the only enabling technology for autonomous brick and block construction
- Brick and block manufacturers to utilise FBR's IP and technology to offer erected walls to their customers rather than just bricks and blocks



Fastbrick Australia pilot program progress

Architruct Builders & Designers Three-Stage Program

Demonstration Stage

- FBR supplied WaaS® for 11 house structures on FBR premises
- **Stage completed 11 November 2019 (final structure completed 17 October 2019)**

Display Home Stage

- Architruct builds display home using WaaS®
- FBR to own display home and can sell to a homebuyer at its election
- **Building permit and certificate of design compliance granted**
- **Construction to commence in 2020**

Builder's Project Stage

- Architruct engages Fastbrick Australia to supply WaaS® for a home under a building contract with a homebuyer

Summit Homes Three-Stage Program

Demonstration Stage

- FBR to supply WaaS® for three house structures on FBR premises
- **First structure has been completed**

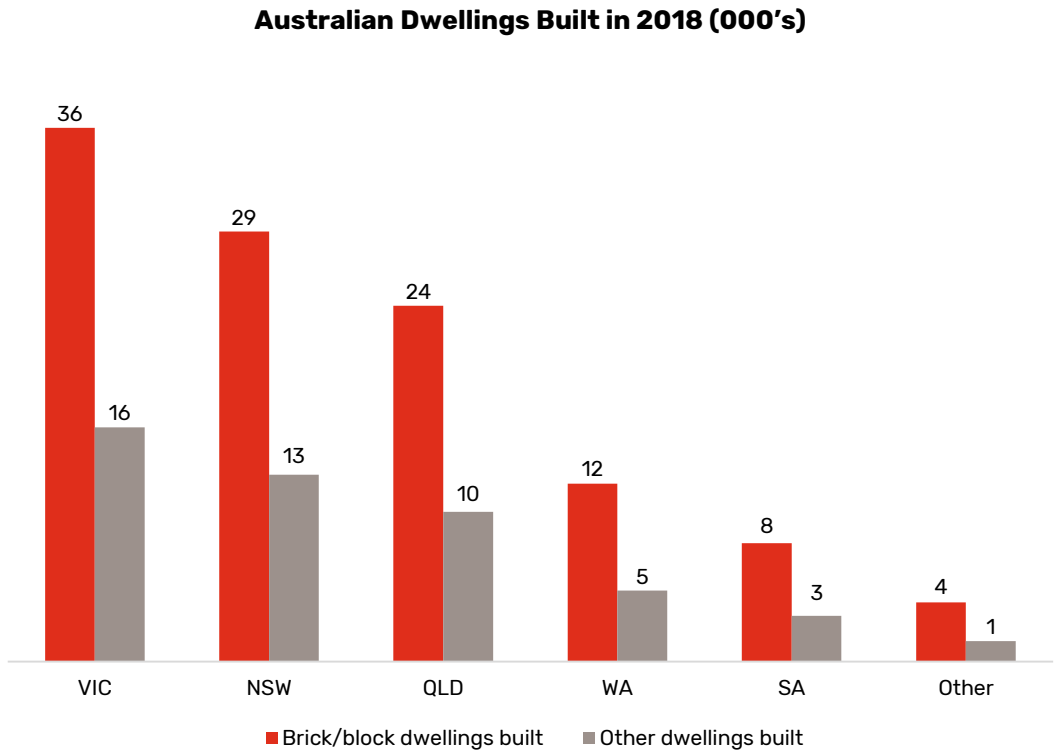
Display Home Stage

- Summit Homes to builds display home using WaaS®
- FBR to own display home and can sell to a homebuyer at its election

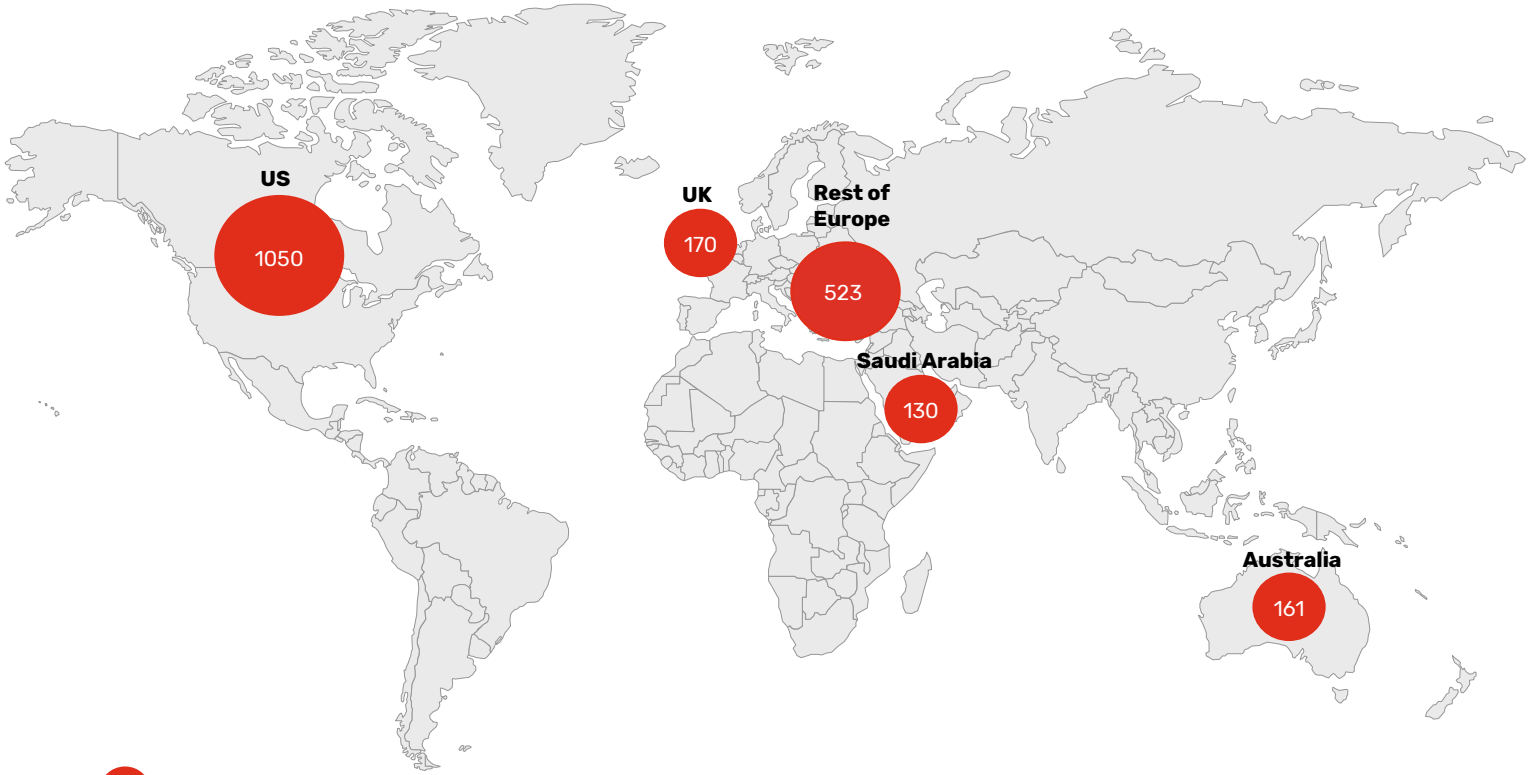
Builder's Project Stage

- Summit Homes engages Fastbrick Australia to supply WaaS® for a home under a building contract with a homebuyer

Number of dwellings built in 2018 - Australia (000's)



Estimated number of houses built (000's) – Target markets



Existing market: Number of low-rise total residential buildings built per year

Intellectual property strategy

- FBR is the owner of a broad and expanding portfolio of intellectual property rights in key markets for the Hadrian X® and DST™ technology
- Internal IP team established in 2018 to execute IP strategy
  - 27 patent families
  - 11 granted patents and 2 recently accepted applications covering the Hadrian X®
  - 73 pending patent applications
  - 51 design applications/registrations
  - 66 trademark applications/registrations
- FBR has IP coverage for its technology across Australia, United States, Europe, China, UAE, Saudi Arabia, Mexico, Canada, Japan, Indonesia, Thailand, South Africa, India and Brazil



Expo 2020 Dubai

- FBR has accepted the invitation to be the Official Australian Construction Robotics Partner at Expo 2020 Dubai
- Expo 2020 Dubai will welcome over 25 million visitors across 173 days, and currently 190 countries have confirmed their participation
- The theme of Expo 2020 Dubai is ‘Connecting Minds, Creating the Future’
- Held every five years, World Expos are global events running over six months that aim to educate the public, celebrate innovation and progress made by humanity, and foster cooperation between businesses, academics, scientists and countries
- High strategic value to FBR due to being the most rapidly growing construction region in the world



Next 12 months for FBR

- Progress Pilot Programs with Archistruct, Summit Homes and GP Vivienda and build display homes in WA
- Form Wall as a Service® joint ventures with key organisations in strategic markets
- Expand IP portfolio with new technologies under development
- Build more Hadrian X® construction robots and continue testing concepts for next generation Hadrian X®
- Promote Hadrian X® to the world at Expo2020



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Formal Order of Business

26 November 2019

Financial Reports

Consideration of the Financial Reports

To receive and consider the financial report, the reports of the Directors and the auditors of the Company and its controlled entities for the year ended 30 June 2019.

Further Information

- Mr Lorenzo Stella, from the Company's auditors Grant Thornton, and Mr David Richardson, FBR's CFO are present to answer any questions.

Please note

- There is no requirement for a resolution in relation to these reports.

Resolution 1

Adoption of Remuneration Report

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

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company (which is contained in the Directors' Report in the Annual Report) for the financial year ended 30 June 2019 be adopted."

Further Information

- This resolution is advisory only
- The Chairman will vote undirected proxies for Resolution 1
- Voting restrictions apply to key management personnel and their closely related parties.
- The Board recommend that Shareholders vote for Resolution 1
- The Remuneration Report can be found at pages 31 to 41 of the 2019 Annual Report

Resolution 1

Adoption of Remuneration Report

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

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company (which is contained in the Directors' Report in the Annual Report) for the financial year ended 30 June 2019 be adopted."

Proxy Information

FOR	AGAINST	OPEN TO CHAIR	OPEN TO OTHER	ABSTAINED
237,617,450 (94.65%)	10,382,931 (04.14%)	2,960,490 (01.18%)	70,102 (00.03%)	1,664,827 (N/A)

Resolution 2

Election of Director – Mr Grant Anderson

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

"That, for the purposes of Article 6.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Grant Anderson, who was appointed as an additional Director by the Board on 17 October 2019 under Article 6.2(b) of the Constitution, and who retires and is eligible for re-election as a Director, is so re-elected."

Further Information

- Mr Anderson, who has an interest in the Resolution, makes no recommendation
- The remaining Directors recommend that Shareholders vote for Resolution 2
- The Chairman will vote undirected proxies for Resolution 2
- Details of the experience and qualifications of Mr Anderson are set out on page 7 of the Explanatory Memorandum of the Notice of Meeting

Resolution 2

Election of Director – Mr Grant Anderson

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

"That, for the purposes of Article 6.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Grant Anderson, who was appointed as an additional Director by the Board on 17 October 2019 under Article 6.2(b) of the Constitution, and who retires and is eligible for re-election as a Director, is so re-elected."

Proxy Information

FOR	AGAINST	OPEN TO CHAIR	OPEN TO OTHER	ABSTAINED
608,110,934 (98.90%)	3,553,587 (00.58%)	3,115,896 (00.51%)	70,102 (00.01%)	614,537 (N/A)

Resolution 3

Re-Election of Director – Mr Mark Pivac

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

> ***"That Mr Mark Pivac, a Director who retires by rotation in accordance with Article 6.3 of the Constitution, Listing Rule 14.4 and for all other purposes, being eligible and offering himself for re-election, is so re-elected."***

Further Information

- Mr Pivac, who has an interest in the Resolution, makes no recommendation
- The remaining Directors recommend that Shareholders vote for Resolution 3
- The Chairman will vote undirected proxies for Resolution 3
- Details of the experience and qualifications of Mr Pivac are set out on page 8 of the Explanatory Memorandum of the Notice of Meeting

Resolution 3

Re-Election of Director – Mr Mark Pivac

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

"That Mr Mark Pivac, a Director who retires by rotation in accordance with Article 6.3 of the Constitution, Listing Rule 14.4 and for all other purposes, being eligible and offering himself for re-election, is so re-elected."

Proxy Information

FOR	AGAINST	OPEN TO CHAIR	OPEN TO OTHER	ABSTAINED
607,615,719 (98.82%)	4,146,276 (00.67%)	3,095,211 (00.50%)	70,102 (00.01%)	537,748 (N/A)

Resolution 4

Ratification of Issue of Placement Shares under Listing Rule 7.1

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 Rules 7.1 and 7.4 and for all other purposes, Shareholders ratify and approve the previous issue of 161,904,769 Shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum."

Further Information

- The Chairman will vote undirected proxies for Resolution 4
- The Board recommend that Shareholders vote for Resolution 4
- Details of the Ratification of Issue of Placement Shares under Listing Rule 7.1, including voting restrictions, are set out on pages 8 to 9 of the Explanatory Memorandum of the Notice of Meeting

Resolution 4

Ratification of Issue of Placement Shares under Listing Rule 7.1

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 Rules 7.1 and 7.4 and for all other purposes, Shareholders ratify and approve the previous issue of 161,904,769 Shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum."

Proxy Information

FOR	AGAINST	OPEN TO CHAIR	OPEN TO OTHER	ABSTAINED
448,720,307 (97.79%)	6,878,855 (01.49%)	3,194,985 (00.70%)	70,102 (00.02%)	110,930,087 (N/A)

Resolution 5

Approval of 10% Placement Facility

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

> ***"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of up to that number of Equity Securities as is equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."***

Further Information

- The Chairman will vote undirected proxies for Resolution 5
- The Board recommend that Shareholders vote for Resolution 5
- Details of the 10% placement facility, including voting restrictions, are set out on pages 9to 14 of the Explanatory Memorandum of the Notice of Meeting

Resolution 5

Approval of 10% Placement Facility

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

"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of up to that number of Equity Securities as is equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

Proxy Information

FOR	AGAINST	OPEN TO CHAIR	OPEN TO OTHER	ABSTAINED
604,382,786 (98.37%)	6,831,158 (01.11%)	3,120,884 (00.51%)	70,102 (00.01%)	1,060,126 (N/A)

Resolution 6
Conditional Spill Resolution

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

"That, subject to and conditional on at least 25% of the votes cast on the resolution proposed in Resolution 1 being cast against the adaption of the Remuneration Report:

(a) ***a general meeting (Spill Meeting) be held within 90 days after the passing of this resolution;***

(b) ***all of the Company's Directors who were Directors of the Company when the Board resolution to make the Directors' Report for the financial year ended 30 June 2019 was passed (other than the Managing Director), and who remain Directors at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and***

(c) ***resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting pursuant to paragraph (b) above must be put to the vote of Shareholders at the Spill Meeting"***

Further Information

- The Chairman will vote undirected proxies against Resolution 6
- The Board recommend that Shareholders vote against Resolution 6
- Details of the Conditional Spill Resolution, including voting restrictions, are set out on pages 14 to 15 of the Explanatory Memorandum of the Notice of Meeting

Resolution 6

Conditional Spill Resolution

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

"That, subject to and conditional on at least 25% of the votes cast on the resolution proposed in Resolution 1 being cast against the adaption of the Remuneration Report:

(a) ***a general meeting (Spill Meeting) be held within 90 days after the passing of this resolution;***

(b) ***all of the Company's Directors who were Directors of the Company when the Board resolution to make the Directors' Report for the financial year ended 30 June 2019 was passed (other than the Managing Director), and who remain Directors at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and***

(c) ***resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting pursuant to paragraph (b) above must be put to the vote of Shareholders at the Spill Meeting"***

Proxy Information

FOR	AGAINST	OPEN TO CHAIR	OPEN TO OTHER	ABSTAINED
51,249,176 (20.45%)	195,299,926 (77.92%)	4,016,004 (01.60%)	70,102 (00.03%)	2,060,592 (NA)

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