CORPORATE GOVERNANCE STATEMENT

EXTRACT FROM 30 JUNE 2015 ANNUAL REPORT

Fastbrick Robotics Limited

CORPORATE GOVERNANCE STATEMENT *(30 June 2015 annual report extract)*

As at the date of this report, the Directors of the Company are:

Name	Position
Gabriel Chiappini	Chairman (Non-Executive) (Independent Director)
Barnaby Egerton-Warburton	Non-Executive Director (Independent Director)
Holger Arians	Non-Executive Director (Independent Director)

Role of the Board

The Board is ultimately responsible for all matters relating to the running of the company. The Board's role is to govern the company rather than to manage it. In governing the company, the Directors must act in the best interests of the company as a whole. It is the role of senior management to manage the company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

Responsibilities of the Board

The Board has the final responsibility for the successful operations of the Company. In general, it is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of the Company. It is required to do all things that may be necessary to be done in order to carry out the objectives of the Company. In carrying out its governance role, the main task of the Board is to drive the performance of the Company. The Board must also ensure that the Company complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body.

Without intending to limit this general role of the Board, the principal functions and responsibilities of the Board include the following:

To provide leadership to the company by:

- guiding the development of an appropriate culture and values for the Company through the establishment and review of rules and procedures to enforce ethical behaviour and provide guidance on appropriate work methods.
- always acting in a manner consistent with the company's culture and rules and procedures

Oversee the development and implementation of an appropriate strategy by:

- working with the senior management team to ensure that an appropriate strategic direction and array of goals are in place
- regularly reviewing and amending or updating the Company's strategic direction and goals
- ensuring that an appropriate set of internal controls are implemented and reviewed regularly
- overseeing planning activities including the development and approval of strategic plans and operating budgets
- reviewing the progress and performance of the Company in meeting these plans and corporate objectives, including the outcome of such reviews on at least an annual basis.

Ensuring corporate accountability to the shareholders primarily through adopting an effective shareholder communications strategy, encouraging effective participation at general meetings and, through the Chairman, being the key interface between the Company and its shareholders.

Overseeing the control and accountability systems that ensure the company is progressing towards the goals set by the Board and in line with the Company's purpose, the agreed corporate strategy, legislative requirements and community expectations.

Ensuring robust and effective risk management, compliance and control systems (including legal compliance) are in place and operating effectively.

Ensuring appropriate human resource systems (including OH & S systems) are in place to ensure the well-being and effective contribution of all employees.

Delegating appropriate powers to the Executive Director to ensure the effective day-to-day management of the business and monitoring the exercise of these powers. Please note the Company has not had any Executive
Directors for its previous 3 financial years.

Specific matters reserved for the Board

- Acquiring or selling shares of the Company
- Acquiring, selling or otherwise disposing of property
- Founding, acquiring or selling subsidiaries of or any company within the Company, participating in other companies or dissolving or selling the company's participation in other companies
- Acquiring or selling patent rights, rights in registered trade marks, licences or other intellectual property rights of the company
- Founding, dissolving or relocating branch offices or other offices, plants and facilities
- Starting new business activities, terminating existing business activities or initiating major changes to the field of the company's business activities
- Approving and/or altering the annual business plan (including financial planning) for the Company or any part of the company
- Taking or granting of loans including, without limitation, issuing of promissory notes or loans
- Granting securities of any type
- Granting loans to company officers or employees and taking guarantees from the company's officers and employees
- Determining the balance sheet strategy for the company or any part of the company
- Entering into agreements for recurring, voluntary, or additional social benefits, superannuation agreements or agreements for general wage and salary increases
- Determining the total amount of bonuses and gratuities for Company officers and employees
- Appointing and, where appropriate, removal of the Executive Director
- Ratifying the appointment and, where appropriate, the removal of the Group General Manager, Chief Financial Officer and Company Secretary
- Determining the appointment, termination, prolongation or employment or amendment to conditions of employment of members of the Board of Directors
- Granting or revoking a power of attorney or limited authority to sign and/or act on behalf of the Company

The composition of the Board is reviewed and considered at least annually at a meeting of all Directors. Shareholder approval is required on the composition of the Board. Directors are elected by shareholders and remain accountable to them. The Board will meet formally on a regular basis.

The Board presently comprises three non-executive Directors.

The Company policy regarding the terms and conditions for remuneration relating to the appointment and retirement of Board members are approved at a meeting of all Directors following professional advice. The Directors of the Company, meeting as a Board, determine the fees of Directors within the aggregate limit established by shareholders in general meeting.

The remuneration and terms and conditions of executive officers are reviewed and approved by the Directors after seeking professional advice.

The non-executive members have the right to seek independent professional advice in the furtherance of his duties as a Director at the Company's expense. The Chairman's approval of such expenditure is required.

Where any Director has an interest of any kind in relation to any matter dealt with at a Board or committee meeting that Director abstains from participation in the decision process.

Directors and officers must inform the Chairman, in advance, of any proposed dealing in the company Capital Limited securities, refrain from buying or selling in the period of five days before, the day of, and the day after announcements and observe all legal requirements relating to dealing in securities. Directors and officers are prohibited from acting on material information until it has been released to the market and adequate time has been given for this to be reflected in the security's prices.

Communications to Shareholders

The Board of Directors aims to ensure that the shareholders, on behalf of whom they act, are informed of all information necessary to assess the performance of the Directors. Information is communicated to shareholders through:

- The annual report which is distributed to all shareholders;
- The annual general meeting and other meetings so called to obtain approval for Board action as appropriate;

Communications to Shareholders (continued)

- The appointment of a staff member for shareholder liaison to respond to telephone and written shareholder inquiries; and
- The Company's interactive website at www.the Companycapital.com.au provides shareholders with information on the company, its services and products.

Evaluation of the performance of senior executives, the Board, its committees and individual Directors

The Chairman reviews the performance of the senior executives by way of informal and informal discussions as appropriate throughout the year. The performance of the senior executives were reviewed during the financial year in accordance with this process.

A review of the performance of the Board and its Committees during the financial year is conducted by the Chairman through formal and informal discussions. Significant issues that are identified or changes recommended are actioned by the Board.

Given the current size of the Board and no operating activities, there are no formal performance reviews of individual Directors (and there are no senior executives.)

Keeping the market informed

The Company has documented policies for communications and continuous disclosure procedures and practices. The management group is required to bring any matters which may be of a price sensitive nature to the Board's attention. The Board also specifically addresses the issue of process sensitive information at each of its Board meetings.

The Company Secretary is responsible for the communication of administrative matters to the ASX. Significant announcements are posted on the Company's website as soon as possible after receiving ASX clearance of the release. The Company Secretary is directly accountable to the chair with proper functioning of the board.

Audit Committee

At the date of this report the Company had an audit committee consisting of the following Directors:

Barnaby Egerton-Warburton (Audit Committee Chairman)
Gabriel Chiappini

The Audit Committee does not have a formal charter but its objectives to assist the Board in fulfilling its statutory responsibilities in relation to financial reporting, risk management and internal control include:

- assessing the risk and control environment – review accounting policies, internal controls, practices and disclosures to assist the board in making informed decisions
- overseeing the financial reporting to ensure it is appropriate and of a high quality prior to recommending adoption of the financial statements by the board for release to the ASX and shareholders
- evaluating the audit process, particularly the scope, effectiveness and outcome

Committee members are financially literate, that is, have the ability to read and understand financial reports including the statements of financial performance, financial position and cash flow. The Committee Chairman has accounting and financial experience, is knowledgeable about financial and auditing processes and is responsible for the planning and conduct of meetings and overseeing the reporting to the Board.

The audit committee meets at least each half year to coincide with the production of published financial statements and the assessment of external audit reports. The external auditor, and chief financial officer/ company secretary are invited to audit committee meetings. The committee members consult directly with the external auditor as required. This consultation may be independent of management in order to provide and

opportunity for the auditor to discuss any contentious issue or raise concerns. The external auditor is also invited to the Annual General Meeting.

The Chief Financial Officer and Chief Executive Officer (or equivalent) has provided a written statement that, to the best of their knowledge the financial reports present a true and fair view of the company's financial condition and operational results and are in accordance with relevant accounting standards. This statement is made at half yearly intervals.

Risk Management

The Board as a whole considers the major risks affecting the business. The Company has developed a risk management system to evaluate and control risks effectively to ensure opportunities are not lost. Competitive advantage is enhanced, and management time is not spent reacting to issues or events. It is not intended to eliminate risk.

This risk management system encompasses all financial operational and compliance controls and risk management and is subject to regular review.

Risk Management (continued)

Financial controls and procedures are clearly defined with the operating and capital budgets used as key controls for business operations. Management regularly report monthly actual results against budgets approved by the board.

The Company does not have internal audit function and due to its size and lack of complexity relies on financial controls to mitigate risk.

The Chief Financial Officer provided a written statement to the Board, that in his opinion:

- the statement given in accordance with Section 295A of the Corporations Act is founded on a sound system of risk management and internal control; and
- the company's risk management and internal compliance and control framework is operating effectively in all material respects in relation to financial reporting risks.

ASX Corporate Governance Council Guidelines

This Corporate Governance Statement of the company has been prepared in accordance with the 3rd Edition of the Australian Securities Exchange's ('ASX') Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council ('ASX Principles and Recommendations') and is included in the company's Annual Report pursuant to ASX Listing Rule 4.10.3. The Corporate Governance Report is available at www.DMYCapital.com.au/corporate-info. The ASX Principles and Recommendations and the company's response as to how and whether it follows those recommendations are set out below.

The Board has not adopted the following ASX recommendations:

Recommendation 1.5: Diversity Policy

Due to the size of the company and lack of operating business the company has not implemented a diversity policy. With the expected change in direction with Fastbrick Robotics the company will seek to implement a diversity policy.

Recommendation 2.1: The Board should establish a nomination committee

The Board considers that the selection and appointment of Directors is such an important task that it should be the responsibility of the entire Board to consider the nominations process. As the Board consists of only three Directors this is considered best practice at this stage in the Company's development.

Recommendation 3.1: Establish a Code of Conduct to guide the Directors, the Executive Directors, the Chief Financial Officer and any other key executives as to the practices necessary to maintain confidence in the Company's integrity and the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.

Due to the size of the Company and the resources available to it, the Board does not consider that a formal code of conduct for Directors, the Executive Directors, Chief Executive Officer, Chief Financial Officer and other key executives is appropriate. Rather it is agreed that all officers of the Company will act ethically and in the best interests of the Company. As noted previously the company has not employed any Executive Directors or Chief

Executive Officers for the last 2 financial years.

Recommendation 4.1: Structure the Audit Committee has at least three members and only non-executive Directors, a majority of independent Directors, an independent Chairman, who is not Chairman of the Board and at least three members.

The Audit Committee is comprised of the Chairman and one Non-Executive Director, both of whom have considerable commercial qualifications and experience to fulfill the role. The remaining Non-Executive Director, whose qualifications and expertise is in non-financial fields, is not a member of the Audit Committee. The Chairman of the Audit Committee is the Non-Executive Director.

Recommendation 8.1: The Board should establish a remuneration committee

The Board considers that due to its small size and no senior executives, all members should be involved in determining remuneration levels, it has not established a separate remuneration committee; rather time is set aside at board meetings to address the matters usually considered by a remuneration committee.