

ASX:FBR

FY2024 Annual General Meeting Presentation

18 November 2024



Introductions



Richard Grellman
Non-Executive Chairman



Mike Pivac
Managing Director &
Chief Executive Officer



Glenn Cooper
Non-Executive Director



Shannon Robinson
Non-Executive Director



Nancy Milne
Non-Executive Director



Mark Pivac
Executive Director &
Chief Technical Officer



Aidan Flynn
Company Secretary

Agenda



- 1. Notice of Meeting**
- 2. Formal Order of Business**
- 3. Voting**
- 4. Corporate update**
- 5. Shareholder Questions**
- 6. Close of Meeting**





Formal Order of Business

Resolution 1

Adoption of the Remuneration Report

*To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**, noting that the vote on this Resolution is advisory only and is not binding:*

“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 2024 be adopted.”

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy’s Discretion	Abstain	Excluded
Votes					
%					

Resolution 2

Election of Director – Mr Glenn Cooper

To consider and, if thought fit, to pass 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 Glenn Cooper, who was appointed as an additional Director by the Board on 24 April 2024 under Article 6.2(b) of the Constitution, and who retires and is eligible for re-election as a Director, is so re-elected.”

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy’s Discretion	Abstain	Excluded
Votes					
%					

Resolution 3

Election of Director – Ms Shannon Robinson

To consider and, if thought fit, to pass 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, Ms Shannon Robinson, who was appointed as an additional Director by the Board on 24 April 2024 under Article 6.2(b) of the Constitution, and who retires and is eligible for reelection as a Director, is so re-elected.”

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy’s Discretion	Abstain	Excluded
Votes					
%					

Resolution 4

Re-Election of Director – Mr Mark Pivac

To consider and, if thought fit, to pass 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.”

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy’s Discretion	Abstain	Excluded
Votes					
%					

Resolution 5

Approval of 7.1A 10% Placement Facility

To consider and, if thought fit, to pass 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 up 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 otherwise on the terms and conditions set out in the Explanatory Memorandum."

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy's Discretion	Abstain	Excluded
Votes					
%					

Resolution 6

Ratification of prior issue of January Placement Shares under Listing Rule 7.1

*To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:*

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue of 466,371,663 Shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum."

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy's Discretion	Abstain	Excluded
Votes					
%					

Resolution 7

Ratification of prior issue of August Placement Shares under Listing Rule 7.1A

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue of 328,947,368 Shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum."

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy's Discretion	Abstain	Excluded
Votes					
%					

Resolution 8

Issue of Class A Performance Rights to Mr Michael Pivac

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 25,000,000 Class A Performance Rights to CEO and Managing Director, Mr Michael Pivac, on the terms and conditions set out in the Explanatory Memorandum."

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy's Discretion	Abstain	Excluded
Votes					
%					

Resolution 9

Issue of Class A Performance Rights to Mr Mark Pivac

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 25,000,000 Class A Performance Rights to CTO and Executive Director, Mr Mark Pivac, on the terms and conditions set out in the Explanatory Memorandum.”

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy’s Discretion	Abstain	Excluded
Votes					
%					

Resolution 10

Issue of Class B Performance Rights to Mr Michael Pivac

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 25,000,000 Class B Performance Rights to CEO and Managing Director, Mr Michael Pivac, on the terms and conditions set out in the Explanatory Memorandum.”

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy's Discretion	Abstain	Excluded
Votes					
%					

Resolution 11

Issue of Class B Performance Rights to Mr Mark Pivac

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 25,000,000 Class B Performance Rights to CTO and Executive Director, Mr Mark Pivac, on the terms and conditions set out in the Explanatory Memorandum.”

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy’s Discretion	Abstain	Excluded
Votes					
%					

Resolution 12

Issue of Class C Performance Rights to Mr Michael Pivac

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 25,000,000 Class C Performance Rights to CEO and Managing Director, Mr Michael Pivac, on the terms and conditions set out in the Explanatory Memorandum.”

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy’s Discretion	Abstain	Excluded
Votes					
%					

Resolution 13

Issue of Class C Performance Rights to Mr Mark Pivac

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 25,000,000 Class C Performance Rights to CTO and Executive Director, Mr Mark Pivac, on the terms and conditions set out in the Explanatory Memorandum."

Instructions given to validly appointed proxies (as at proxy close)					
	For	Against	Proxy's Discretion	Abstain	Excluded
Votes					
%					

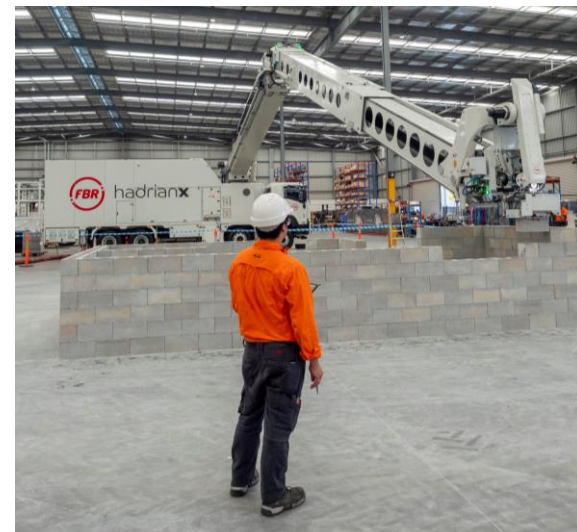
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Corporate Update

Year in Review

- Further strengthened IP portfolio with next-generation Hadrian X[®] related patents, further solidifying market-leading IP position
- Suite of agreements with CRH Ventures – representing a significant opportunity for FBR and expansion of WaaS[®] globally
 - US\$2.0m JV Option (US\$1.6m received so far)
 - 10 home Demonstration Program in Florida
 - Completed Factory and Site Acceptance Testing (incl. achieving avg. effective lay rate of 330 blocks per hour)
 - 6/10 homes of Demonstration Program built
- Completed a number of construction projects in AU & USA
 - 16 townhouse project at Willagee
 - 8 townhouse project at St James
 - 6 homes in Fort Myers (CRH Demonstration Program)
- Extension to MoU with Liebherr-Mischtechnik
- Deployed Hadrian X[®] and FBR team to Florida for Demonstration Program



SHEQ Performance

- FBR continues to implement a culture of safety, quality and continuous improvement, ensuring our operations are executed safely, to the highest standard and our people go home safely at the end of each day
- As we grow, so does the need to maintain quality and mitigate the risks to our people and our assets
- Significant improvements in SHEQ outcomes seen during FY24



Health & Safety

- 1. Risk Assessment and Management**
Thorough risk assessments for Hadrian manufacturing & construction. Proactive with potential hazards and implement control measures to mitigate risks.
- 2. Training and Competency**
Regular training on health and safety protocols. Ensure that all staff are competent in operating machinery and Hadrian's safely.
- 3. Safety Culture**
Continue to foster a safety-first culture employees are encouraged to report. Safety Leaders in field supporting safety first culture and investigations.
- 4. Emergency Preparedness**
Regularly update emergency response plans. Conduct regular drills to ensure readiness for emergencies.



Quality

- 1. Quality Management System**
ISO 9001 and applicable standards to ensure consistent quality in Hadrian manufacturing & construction processes. Regularly reviews and update policies and procedures.
- 2. Continuous Improvement**
Continuous improvement program to identify and address areas for improvement. Use feedback to enhance quality
- 3. Supplier Quality Management**
Stringent criteria for selecting and evaluating suppliers. Conduct regular audits to ensure suppliers meet standards



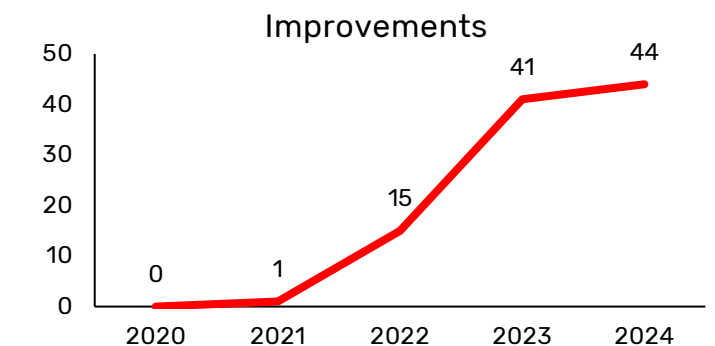
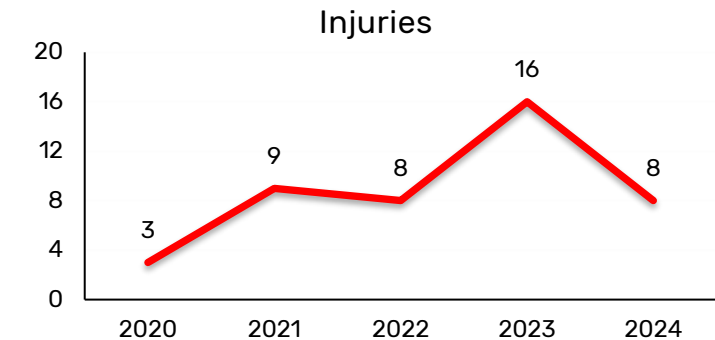
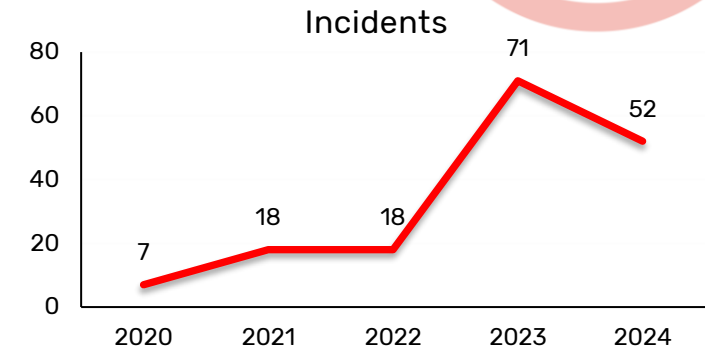
Environmental

- 1. Sustainable Practices**
Sustainable materials and energy efficient manufacturing & construction. Waste reduction and recycling programs.
- 2. Environmental Impact Assessment**
Environmental impact assessments for projects to identify and mitigate negative effects. Implement plans to minimize footprint and resource consumption.
- 3. Compliance and Reporting**
Ensure compliance with all relevant environmental regulations and standards. Regularly monitor and report on environmental performance.



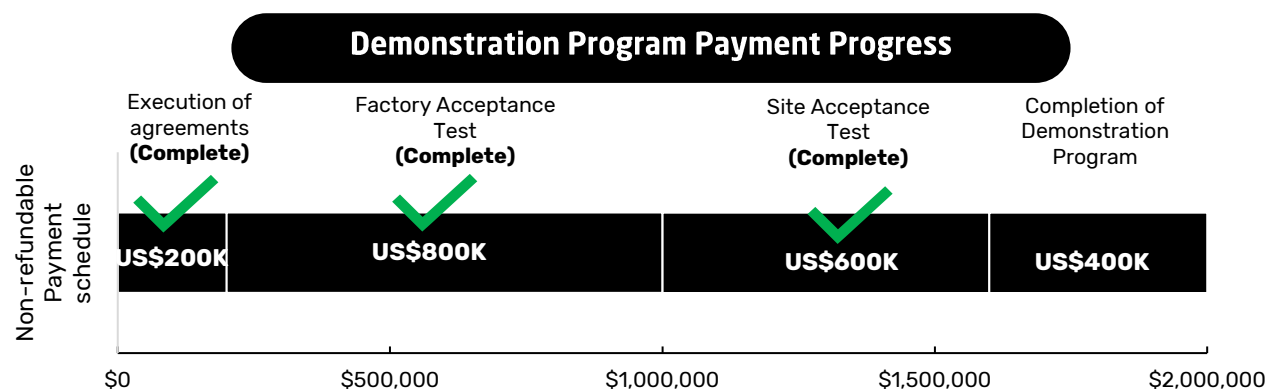
Integration & Implementation

- 1. Policy Embedment**
Policies that align with the company's values. Communicate these policies to all stakeholders.
- 2. Performance Monitoring**
KPIs to monitor performance. Regularly review and analyze performance data to identify trends and improvements.
- 3. Stakeholder Engagement**
Engage with stakeholders to gather input and build support for initiatives. Provide regular updates on performance and initiatives.
- 4. Technology and Innovation**
Leverage advanced technologies to enhance HSQE management. Invest in research and development to continuously improve practices.



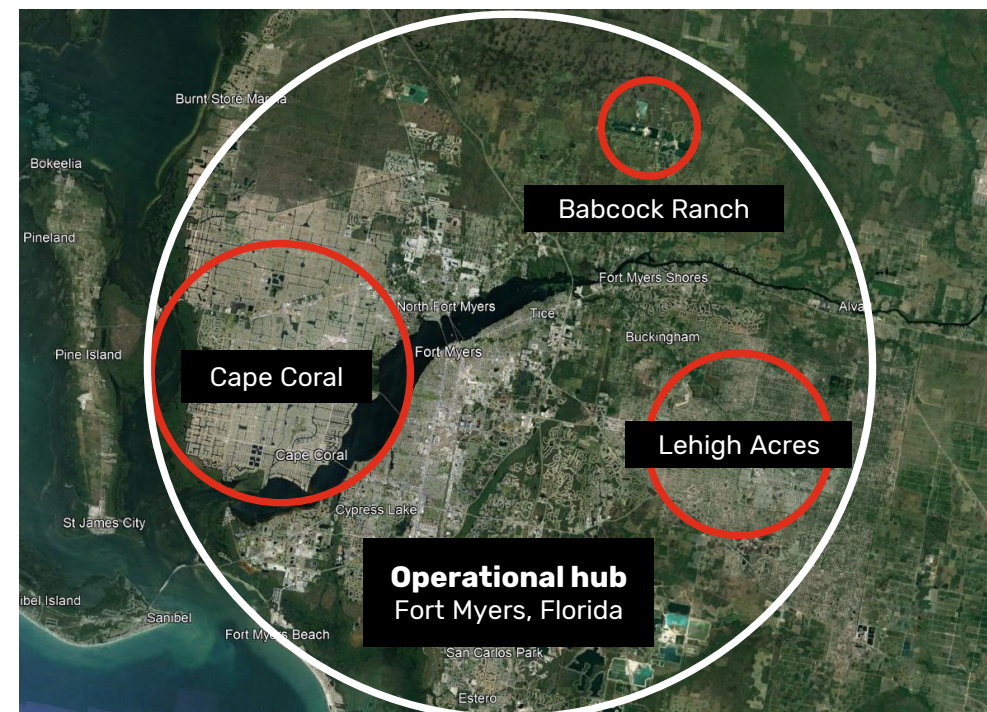
U.S. Demonstration Program

- Currently undertaking **10 home Demonstration Program with CRH Ventures** in Fort Myers, Florida – **60% complete**
- CRH Ventures may exercise option to form JV any time up until 45 days post-completion of Demonstration Program
- Upon formation of JV, CRH Ventures will provide JV with:
 - US\$40m revolving loan facility to fund manufacture of Hadrian X® robots**; and
 - initial purchase order for 20 Hadrian X® robots valued at US\$40m**
- Pathway to fleet of 300 Hadrian X® robots** set out with purchase order tranches that set base expansion rate for the JV and can be accelerated by agreement to meet the needs of the market¹



Exclusive U.S. Demonstration Program & JV Option

- CRH Ventures, subsidiary of CRH plc (NYSE:CRH, ~US\$70bn market cap)
- A leading supplier of building materials with established operations globally
- A U.S. JV providing WaaS® will generate new revenue streams and differentiated products relative to existing business model:
 - Revenue from delivery of erected wall (WaaS®), not just manufacture of blocks
 - Construction automation improves competitive advantage and efficiency
 - Delivering customers real-time advantages and cost savings



1. Refer presentation released to ASX on 18 January 2024 for rubric outlining details of pathway to 300 Hadrian X® robots in the agreement
 2. All dollar figures in this chart refer to U.S. Dollars (US\$)

Demonstration Homes



1

2

3

4

5

6

Single storey

Layout:

3 Bedroom, 2 Bathroom, Double Garage

Builder:

New Century USA

New Century USA

Christopher Alan Homes

Christopher Alan Homes

New Century USA

New Century USA

Robot:

Next-generation Hadrian X (H03)

Wall Area:

166m²

166m²

135m²

135m²

164m²

166m²

Block
Type:

Besser Blocks (Concrete Masonry Unit) - 397mm x 194mm x 191mm
Concrete Bond Beam Blocks

Block
count:

2,243 CMUs & Bond Beam
Blocks

2,243 CMUs & Bond Beam
Blocks

1,779 CMUs & Bond Beam
Blocks

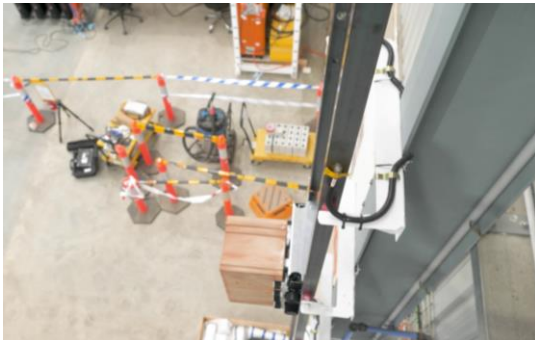
1,782 CMUs & Bond Beam
Blocks

2,211 CMUs & Bond Beam
Blocks

2,243 CMUs & Bond Beam
Blocks

Development Roadmap

- Development roadmap outlines updates to modules of each individual Hadrian X[®] configuration as additional units are manufactured
- Areas of development focus aim to further improve speed, accuracy, reliability and overarching economics of Hadrian X[®]
- Current roadmap contains configuration plans for the first 8 Hadrian X[®] units with various updates to modules scheduled for implementation over time
- H04 will see updates to shuttles, boom and lay-head, while H05 sees the largest number of changes, with updates to base frame, pallet chain conveyor, shuttle management system, transfer robot, pallet ejector, carousel rotator and roof



Development of shuttles highlights additional use cases with the ability to transport heavy objects vertically at speed



Hadrian X[®] Manufacturing

- H04 (Isuzu) currently ~94% complete
- H05 (Mack) manufacturing progressing – First Mack truck expected to arrive 30 Nov

Scaling Manufacturing Capability

- Initial purchase order of 20 Hadrian X[®] units from US JV, including requirement of four Hadrian X[®] within first 12 months
- Scoping of scaling requirements for machinery, labour and capital equipment to ramp up production underway



Utilising rapid prototyping, FBR is able to quickly design, develop and implement changes to parts and modules



Share Purchase Plan

- Fully underwritten Share Purchase Plan to raise up to \$8 million at \$0.038 before costs, representing an 11.6% discount to close price on 31 October 2024
- Offer open to eligible shareholders to purchase up to \$30,000 of new fully paid ordinary shares in FBR with no brokerage, commission or transaction costs
- Funds raised to provide additional working capital to deliver a number of key upcoming milestones including completing the second half of the 10 home Demonstration Program with CRH Ventures

Parcels of Shares available under the Offer	
Number of Shares	Total amount payable
26,316 (min)	\$1,000.00
65,789	\$2,500.00
131,579	\$5,000.00
197,368	\$7,500.00
263,158	\$10,000.00
328,947	\$12,500.00
394,737	\$15,000.00
460,526	\$17,500.00
526,316	\$20,000.00
592,105	\$22,500.00
657,895	\$25,000.00
723,684	\$27,500.00
789,474 (max)	\$30,000.00

Timetable Event	Date
Record date for SPP	5.00pm (AWST), Friday, 1 November 2024
Announcement of the SPP and trading halt lifted	Monday 4 November 2024
SPP offer Opening Date	Thursday, 7 November 2024
SPP offer Closing Date	5.00pm (AWST), Tuesday, 26 November 2024
Announcement of results of SPP	Friday, 29 November 2024
Issue and allotment of new shares under the SPP	Tuesday, 3 December 2024
SPP holding statements dispatched and trading new shares under SPP commences	Wednesday, 4 December 2024



Key near-term catalysts for FBR Shareholders

Event	Indicative timing
✓ Successful execution of Factory Acceptance Test (FAT)	Completed
✓ Transport of Hadrian X [®] to the US	Completed
✓ Successful execution of Site Acceptance Test (SAT) in Florida	Completed
✓ Formal appointment of builders for Demonstration Program	Completed
✓ Build first six homes of Demonstration Program	Completed
❑ Completion of fully-underwritten SPP to raise up to \$8.0 million	26 November 2024
❑ Completion of 10 house Demonstration Program	Q4 CY2024
❑ VIP Demonstration (U.S.) - Media, Strategic Stakeholders (re-scheduled due to bad weather)	Q4 CY2024
❑ JV Option exercised	Up to 45 days post-Demonstration Program
❑ CRH Ventures Americas to provide US\$40m debt facility to Fastbrick Americas JV	At exercise of JV Option
❑ FBR to receive US\$40m purchase order for first tranche of 20 Hadrian X [®] units (of potential 300 machine order)	At exercise of JV Option
❑ Commercial wall offtake agreements with key builder clients in Florida	Q1 CY2025



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Questions





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