



Annual General Meeting

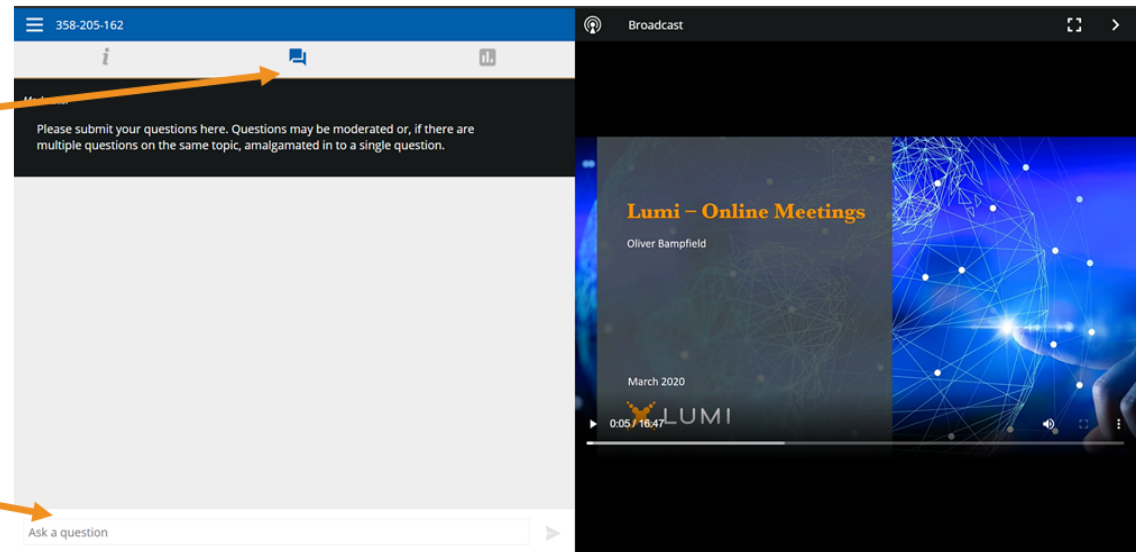
November 2020 – ASX: FBR

Online Attendees – Question Process

- When the Question function is available, the Q&A icon will appear at the top of the app.



- To send in a question, simply click in the 'Ask a question' box, type your question and then press the send arrow
- Your question will be sent immediately for review

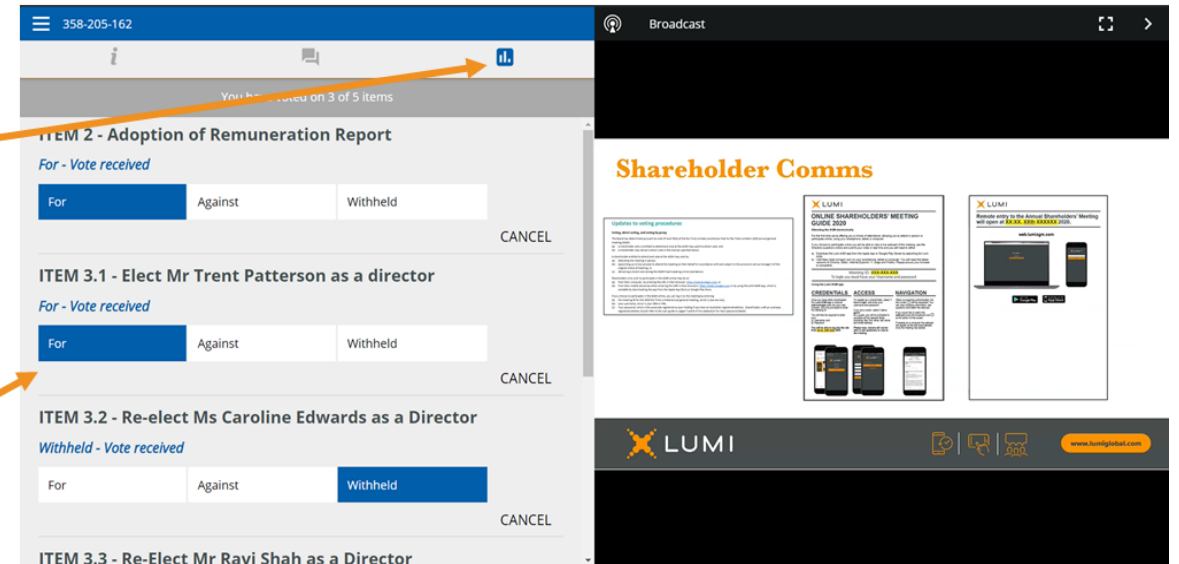


Online Attendees – Voting Process

- When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen



- To vote simply select the direction in which you would like to cast your vote, the selected option will change colour.
- There is no submit or send button, your selection is automatically recorded.



The screenshot displays the LUMI online shareholder meeting interface. At the top, there is a blue header with the phone number 358-205-162 and a 'Broadcast' button. Below this, a grey bar indicates 'You have voted on 3 of 5 items'. The main content area shows three voting items:

- ITEM 2 - Adoption of Remuneration Report**
For - Vote received
Buttons: For (blue), Against, Withheld
CANCEL
- ITEM 3.1 - Elect Mr Trent Patterson as a director**
For - Vote received
Buttons: For (blue), Against, Withheld
CANCEL
- ITEM 3.2 - Re-elect Ms Caroline Edwards as a Director**
Withheld - Vote received
Buttons: For, Against, Withheld (blue)
CANCEL
- ITEM 3.3 - Re-Elect Mr Ravi Shah as a Director**

On the right side, there is a 'Shareholder Comms' section with a 'Log in' button and a 'Log out' button. At the bottom, the LUMI logo and website URL www.lumishare.com are visible.

Introductions



Richard Grellman
Non-Executive Chairman



Mike Pivac
Managing Director &
Chief Executive Officer



Grant Anderson
Non-Executive Director



Greg Smith
Non-Executive Director



Mark Pivac
Executive Director &
Chief Technical Officer



Rachelle Brunet
Company Secretary



Aidan Flynn
Chief Financial Officer



Grant Thornton

Michael Dewhurst
External Auditor

Agenda

1. Notice of Meeting
2. Chairman's Address
3. Managing Director's Address
4. Shareholder Questions
5. Formal Order of Business
6. Voting & Close of Meeting





Chairman' s Address

Richard Grellman AM



Managing Director's Address

Mike Pivac

2020 Achievements

- ✓ Built first walls of a residential house to be used as a display home in Dayton, Western Australia, using the **Hadrian X®** in July 2020
- ✓ Achieved commercial peak lay speed of over 200 blocks per hour (more than 2,200 standard brick equivalents per hour) with **Hadrian X®**
- ✓ Completed Pilot Program with **GP Vivienda**, one of Mexico's largest residential builders
- ✓ Built first commercial and community centre in Western Australia
- ✓ Commenced Phase 2 of the Global Partnership Agreement with **Wienerberger AG**, the world's largest producer of clay blocks
- ✓ Demonstrated ability to build **two storey** structures, **double brick cavity** walls with **slab step down** and structures with **rebar and steel reinforced concrete columns**
- ✓ Demonstrated ability to work in a **wide range of weather conditions**, including heavy rain, hail and high winds
- ✓ Entered commercialisation phase for **Wall as a Service® (WaaS®)** in Australia and globally in preparation for easing of COVID-19 restrictions in 2021



Hadrian X® completes its first house build in a residential development.



Looking to 2021

- Build further residential homes for builders in Western Australia using **Hadrian X® 109**
- Continue to improve the base model **Hadrian X® 109** to achieve maximum productivity and therefore commercial competitiveness from existing architecture
- Complete Pilot Programs for overseas customers
- Prove commercial competitiveness of the next upgraded iteration of Hadrian X®, the **Hadrian X® 109+**, in the real world by:
 - Completing first testing of **Hadrian X® 109+** in Q1 2021
 - Demonstrating a commercial sustained lay speed of over **200 blocks per hour** over the course of a complete residential house build and a peak laying rate of over **240 blocks per hour**
 - Reducing team size on site down to **three people**
 - Completing Human Machine Interface (**HMI**) to simplify operation
 - Establishing **remote support** centre
- Establish WaaS® operating entities in Europe, North America, United Arab Emirates & Saudi Arabia in preparation for deployment
- Achieve certification of Fastbrick Wall System™ in Europe, North America, United Arab Emirates & Saudi Arabia
- Complete design for next **Hadrian X®** model, the **Hadrian X® 110**, in preparation for scalable manufacture
- Establish manufacturing plan and confirm **Hadrian X® 110** manufacturing supply chain
- Initiate market entry strategy in Europe, North America, United Arab Emirates & Saudi Arabia, including selection of strategic partners, in anticipation of COVID-19 situation easing



Formal Order of Business

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 2020.

Further Information

- Mr Michael Dewhurst, from the Company's auditors Grant Thornton, and Mr Aidan Flynn FBR's CFO are present to answer any questions.

Please note

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

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 2020 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 36 to 49 of the 2020 Annual Report

Resolution 2

Election of Director – Mr Greg Smith

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 Greg Smith, who was appointed as an additional Director by the Board on 5 August 2020 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 Smith, 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 Smith are set out on page 13 of the Explanatory Memorandum of the Notice of Meeting

Re-Election of Director – Mr Richard Grellman

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

“That Mr Richard Grellman, 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 Grellman, 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 Grellman are set out on page 13 of the Explanatory Memorandum of the Notice of Meeting

Resolution 4

Approval of Employee Securities Incentive Plan

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 7.2 (Exception 13) and for all other purposes, Shareholders approve the terms of the “FBR Limited Employee Securities Incentive Plan”, as detailed in the Explanatory Memorandum, and the grant of Performance Rights and Options and the issue of Shares under that plan.”

Further Information

- The Chairman will vote undirected proxies for Resolution 4
- The Board recommend that Shareholders vote for Resolution 4
- Details of the Employee Securities Incentive Plan, including voting restrictions, are set out on pages 13 to 15 of the Explanatory Memorandum of the Notice of Meeting

Issue of short term loan funded shares to Mr Michael Pivac

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

“That pursuant to and in accordance with listing Rule 10.11 and for all other purposes, shareholders approve the issue of 25,000,000 Short Term Loan Funded Shares to the Managing Director and CEO Mr Michael Pivac, each at market value on the day of issue and on the terms and conditions 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 issue of short term loan funded shares to Mr Michael Pivac, including voting restrictions, are set out on pages 16 to 20 of the Explanatory Memorandum of the Notice of Meeting

Resolution 6

Issue of long term loan funded shares to Mr Michael Pivac

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

“That pursuant to and in accordance with listing Rule 10.11 and for all other purposes, shareholders approve the issue of 25,000,000 Long Term Loan Funded Shares to the Managing Director and CEO Mr Michael Pivac, each at market value on the day of issue and on the terms and conditions in the Explanatory Memorandum.”

Further Information

- The Chairman will vote undirected proxies for Resolution 6
- The Board recommend that Shareholders vote for Resolution 6
- Details of the issue of long term loan funded shares to Mr Michael Pivac, including voting restrictions, are set out on pages 16 to 20 of the Explanatory Memorandum of the Notice of Meeting

Issue of short term loan funded shares to Mr Mark Pivac

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

“That pursuant to and in accordance with listing Rule 10.11 and for all other purposes, shareholders approve the issue of 25,000,000 Short Term Loan Funded Shares to Executive Director and CTO Mr Mark Pivac, each at market value on the day of issue and on the terms and conditions in the Explanatory Memorandum.”

Further Information

- The Chairman will vote undirected proxies for Resolution 7
- The Board recommend that Shareholders vote for Resolution 7
- Details of the issue of short term loan funded shares to Mr Mark Pivac, including voting restrictions, are set out on pages 20 to 24 of the Explanatory Memorandum of the Notice of Meeting

Resolution 8

Issue of long term loan funded shares to Mr Mark Pivac

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

“That pursuant to and in accordance with listing Rule 10.11 and for all other purposes, shareholders approve the issue of 25,000,000 Long Term Loan Funded Shares to Executive Director and CTO Mr Mark Pivac, each at market value on the day of issue and on the terms and conditions in the Explanatory Memorandum.”

Further Information

- The Chairman will vote undirected proxies for Resolution 8
- The Board recommend that Shareholders vote for Resolution 8
- Details of the issue of long term loan funded shares to Mr Mark Pivac, including voting restrictions, are set out on pages 20 to 24 of the Explanatory Memorandum of the Notice of Meeting

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 113,377,156 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 9
- The Board recommend that Shareholders vote for Resolution 9
- Details of the Ratification of Issue of Placement Shares under Listing Rule 7.1, including voting restrictions, are set out on pages 24 to 25 of the Explanatory Memorandum of the Notice of Meeting

Resolution 10

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 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.”

Further Information

- The Chairman will vote undirected proxies for Resolution 10
- The Board recommend that Shareholders vote for Resolution 10
- Details of the 10% placement facility, including voting restrictions, are set out on pages 25 to 30 of the Explanatory Memorandum of the Notice of Meeting

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End of Meeting

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