
Fastbrick Robotics Limited

ACN 090 000 276

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at The Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW 2000 on 27 November 2017 at 11:00am (AEDT).

This Notice of Annual General 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.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of Shareholders of Fastbrick Robotics Limited (**Company**) will be held at The Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW 2000 on 27 November 2017 at 11:00am (AEDT) (**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 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 25 November 2017 at 11:00am (AEDT).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 9.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2017, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. 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 purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; or

- (b) the person is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel.

2. Resolution 2 – Re-election of 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, who retires in accordance with Rule 52 of the Constitution, being eligible and offering himself for re-election, be re-elected as a director of the Company with immediate effect."

3. Resolution 3 – Authority to grant Performance Rights to Mr Michael Pivac

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 10.11, and for all other purposes, approval is given for the Company to grant 2,000,000 Performance Rights to Mr Michael Pivac (or his nominees) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Michael Pivac and any of his associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 Chair 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.

4. Resolution 4 – Authority to grant Performance Rights to Mr Mark Pivac

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 10.11, and for all other purposes, approval is given for the Company to grant 1,800,000 Performance Rights to Mr Mark Pivac (or his nominees) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Mark Pivac and any of his associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 Chair 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.

5. Resolution 5 – Authority to grant Performance Rights to Mr Gabriel Chiappini

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 10.11, and for all other purposes, approval is given for the Company to grant 1,400,000 Performance Rights to Mr Gabriel Chiappini (or his nominees) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Chiappini and any of his associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 Chair 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.

6. Resolution 6 – Adoption of Incentive Option Plan

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

*"That approval be given for the adoption by the Company of an Incentive Option Plan ("**Plan**"), the terms and conditions of which are contained in Schedule 2 to the Explanatory Memorandum accompanying this Notice of Meeting and, further, that approval be given for the purposes of Listing Rule 7.2 Exception 9 (and for all other purposes) for all issues of Securities under the Plan as an exception to Rule 7.1 of the Listing Rules for a period of 3 years from the date of this Meeting."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who is eligible to participate in the Incentive Option Plan and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 Chair 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.

7. Resolution 7 – 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, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 Chair 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.

Dated 25 October 2017

BY ORDER OF THE BOARD

Gabriel Chiappini

Gabriel Chiappini
Director, Company Secretary

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 The Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW 2000 on 27 November 2017 at 11:00am (AEDT).

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.

Proxy Forms have been sent out with this Notice.

2. Action to be taken by Shareholders

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

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.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General 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.

2.2 Voting Prohibition by Proxy Holders

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment on Resolutions 1 and 3 to 5 if:

- (a) the person is either:
 - (i) a member of the Key Management Personnel of the Company; or
 - (ii) a Closely Related Party of such a member, and
- (b) the appointment does not specify the way the proxy is to vote on Resolutions 1 and 3 to 5.

However, the prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if Resolutions 1 and 3 to 5 are connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.fbr.com.au or are available by contacting the Company on (08) 9380 0240.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered a reasonable opportunity to:

- (a) discuss the Annual Report for the financial year ended 30 June 2017;
- (b) ask questions or make comment on the management of the Company;

- (c) ask questions about, or make comment on, the Remuneration Report;
- (d) ask the auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; or
- (b) the conduct of the audit of the Financial Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act has been amended by the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act (**Director and Executive Remuneration Act**) which received the Royal Assent on 27 June 2011 and came into effect on 1 July 2011.

The Director and Executive Remuneration Act introduced new sections 250U and 250Y, among others, into the Corporations Act, giving Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders, at the second annual general meeting, a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's 2016 Annual General Meeting the remuneration report was approved by over 75% of Shareholders.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Re-election of Mr Mark Pivac

Resolution 2 seeks approval for the re-election of Mr Mark Pivac.

Rule 52 of the Company's Constitution provides that, at every Annual General Meeting, one third of the Directors for the time being (rounded to the nearest whole number but not exceeding one third of the Directors) must retire from office and are eligible for re-election. Accordingly, Mr Mark Pivac retires and being eligible for re-election, offers himself for re-election at the Meeting.

Mr Mark Pivac is the primary inventor of Fastbrick's automated bricklaying technology. He is an aeronautical and mechanical engineer with over 25 years' experience working on the development of high technology equipment ranging from lightweight aircraft to heavy off road equipment. Mr Pivac has 20 years' experience of pro/engineer 3D CAD Software. He also has high level mathematical experience including matrix mathematics, robot transformations and vector mathematics for machine motion. In addition, he has extensive design, commissioning and fault finding experience on servo controlled motion systems achieving very high dynamic performance.

The Board unanimously (with the exception of Mr Mark Pivac, who is the subject of Resolution 2) supports the re-election of Mr Mark Pivac.

6. Resolutions 3 to 5 – Authority to grant Performance Rights to Related Parties

6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue the following Performance Rights to the Directors as a long term incentive in connection with their role as Directors:

- (a) 2,000,000 Performance Rights (comprising 666,667 Class A Performance Rights, 666,667 Class B Performance Rights and 666,666 Class C Performance Rights) to Mr Michael Pivac;
- (b) 1,800,000 Performance Rights (comprising 600,000 Class A Performance Rights, 600,000 Class B Performance Rights and 600,000 Class C Performance Rights) to Mr Mark Pivac; and

- (c) 1,400,000 Performance Rights (comprising 466,667 Class A Performance Rights, 466,667 Class B Performance Rights and 466,666 Class C Performance Rights) to Mr Gabriel Chiappini.

A summary of the terms and conditions applicable to the Performance Rights the subject of Resolutions 3 to 5 is included in Schedule 1.

6.2 Independent remuneration review

The Company recently engaged independent remuneration consultants to provide the Board with recommendations as to the appropriate quantum and structure of remuneration packages to be put in place for certain key personnel, including members of the Board performing executive functions. In providing their recommendations, those remuneration consultants considered a range of factors including:

- the evolutionary stage of the Company's business operations, including key recent achievements and critical future milestones likely to underpin its growth and development, as well as the future strategy of the Company;
- applicable guidelines, regulations and laws (including as regards corporate governance and taxation-related matters); and
- benchmarking as against appropriate ASX-listed peer companies.

As a result of the recommendations made by those independent remuneration consultants, the base salaries of each of the Company's CEO and CTO have been increased with effect from 1 November 2017, to \$375,000 plus statutory superannuation for the CEO and \$350,000 plus statutory superannuation for the CTO. In addition, the remuneration consultants have made recommendations in relation to the quantum and structure of non-cash incentivisation which they consider would appropriately form part of the overall remuneration package to be provided to certain key personnel of the Company. The issue of the Performance Rights contemplated in Resolutions 3 to 5 reflect the recommendations made in that regard. In the case of the Company's CEO and CTO, the number of the Performance Rights proposed to be granted has been calculated by reference to the face value of those Performance Rights, as multiplied so as to represent a total aggregate value equal to approximately 100% of those executives' base salary (not including statutory superannuation).

The Board considers that, having regard to the detailed process undertaken with the help of independent external consultants to determine appropriate remuneration packages for certain key personnel, the issues of Performance Rights the subject of Resolutions 3 to 5 constitute reasonable remuneration in relation to each of the proposed recipients.

6.3 About Resolutions 3 to 5

Resolutions 3 to 5 seek Shareholder approval for the issue of Performance Rights to Directors Mr Michael Pivac, Mr Mark Pivac and Mr Gabriel Chiappini (or their nominees). It is proposed that the Performance Rights to be issued to the recipient Directors will have the following performance based milestones:

Class of Performance Right	Performance Condition	Expiry Date	Restriction and Escrow
Class A Performance Rights	Upon the Company Shares achieving a 15 day VWAP of \$0.325.	31 December 2018	Escrow applies if vesting hurdle met after grant date and before 1 July 2018
Class B Performance Rights	Upon the Company Shares achieving a 15 day VWAP of \$0.425.	31 December 2019	Escrow applies if vesting hurdle met after grant date and before 1 July 2019
Class C Performance Rights	Upon the Company Shares achieving a 15 day VWAP of \$0.525.	31 December 2020	Escrow applies if vesting hurdle met after grant date and before 1 July 2020

On achievement of the applicable Performance Condition, each Performance Right will convert into a Share.

If a Performance Condition of a Performance Right is not achieved by the applicable Expiry Date, then the Performance Right will lapse.

If Performance Rights in a particular Class vest prior to their applicable Expiry Date and accordingly convert into Shares, then if such conversion occurs prior to the relevant date specified in the "Restriction and Escrow" column in the table above the Company will apply a holding lock to those Shares until that date occurs (such that no dealings in those Shares will be permitted prior to that date). The Board will retain the discretion to lift that holding lock should the holder of the relevant Shares cease to be employed by the Company in certain circumstances.

The terms and conditions of the Performance Rights are otherwise set out in Schedule 1.

Shareholder approval is required for the grant of the Performance Rights to each of Mr Michael Pivac, Mr Mark Pivac and Mr Gabriel Chiappini under Listing Rule 10.11 because each is a Director of the Company.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Performance Rights to the Directors will not reduce the Company's 15% capacity for the purposes of Listing Rule 7.1.

Resolutions 3 to 5 are ordinary resolutions.

6.4 Specific Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 3 to 5:

- (a) The persons to whom Performance Rights will be issued following approval of the relevant Resolutions are:
 - (i) as regards Resolution 3, Mr Michael Pivac (or his nominees);

- (ii) as regards Resolution 4, Mr Mark Pivac (or his nominees); and
 - (iii) as regards Resolution 5, Mr Gabriel Chiappini (or his nominees).
- (b) The maximum number of securities to be issued to the relevant Directors (and/or their nominees) is as follows:
 - (i) 2,000,000 Performance Rights (comprising 666,667 Class A Performance Rights, 666,667 Class B Performance Rights and 666,666 Class C Performance Rights) to Mr Michael Pivac (or his nominees);
 - (ii) 1,800,000 Performance Rights (comprising 600,000 Class A Performance Rights, 600,000 Class B Performance Rights and 600,000 Class C Performance Rights) to Mr Mark Pivac (or his nominees); and
 - (iii) 1,400,000 Performance Rights (comprising 466,667 Class A Performance Rights, 466,667 Class B Performance Rights and 466,666 Class C Performance Rights) to Mr Gabriel Chiappini (or his nominees).
- (c) The Company will issue the Performance Rights no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (d) Each of the Directors is a related party of the Company by virtue of being a Director.
- (e) The Performance Rights will be issued for nil cash consideration as they are being issued as incentive based remuneration. Accordingly, no funds will be raised from the issue of the Performance Rights. Upon conversion of the Performance Rights, Shares will be issued on a one for one basis on the same terms as the Company's existing Shares.
- (f) The Performance Rights will be granted in three classes with the vesting conditions, milestone dates and expiry dates as set out in Section 6.3. The terms and conditions of the Performance Rights are otherwise set out in Schedule 1.
- (g) Voting exclusion statements are included in the Notice.

7. Resolution 6 – Adoption of Incentive Option Plan

7.1 Background

Resolution 6 seeks Shareholder approval to the adoption by the Company of an Incentive Option Plan (**Plan**) and associated approval under Listing Rule 7.2, Exception 9 for the issue of Options under the Plan (and the issue of Shares on exercise of those Options) as an exception to Listing Rule 7.1. Under the Listing Rules, such an approval will be valid for a period of 3 years commencing on the date of this Meeting (i.e. issues of Options under the Plan will for that period of 3 years be excluded from the calculations in determining the number of securities the Company can issue without Shareholder approval under the 15% limit in Listing Rule 7.1).

The Directors believe that the Plan will form an important part of a comprehensive remuneration strategy for the Company's employees, aligning their interests with those of Shareholders by linking their rewards to the long-term success of the Company and its financial performance. The Directors also believe that the Plan will contribute to the long-term success of the Company by enabling it to attract new staff and to retain existing employees.

7.2 Listing Rule 7.2 – Summary of the Plan

A copy of the Plan is contained in Schedule 2.

7.3 Listing Rule 7.2 – Number of securities issued under the Plan

No securities will have been issued under the Plan as at the date of the Annual General Meeting.

7.4 Listing Rule 7.2 – Voting Exclusion Statement

A voting exclusion statement has been included in the Notice for the purposes of Resolution 6.

8. Resolution 7 – Approval of 10% Placement Facility

8.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) below).

The Company intends to continue to expand and accelerate the Company's existing business activities (including expenses associated with further tests in relation to the Company's existing projects) and to pursue other acquisitions that have a strategic fit or will otherwise add value to Shareholders (including expenses associated with such acquisitions). The Company may use the 10% Placement Facility for these purposes and for general working capital.

The Directors of the Company believe that Resolution 7 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

8.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;

(D) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

8.3 Listing Rule 7.1A

The effect of Resolution 7 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

8.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 7 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

- (c) The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples, where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples, where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A2		Dilution		
		\$0.11 50% decrease in Issue Price	\$0.22 Issue Price	\$0.44 100% increase in Issue Price
Current Variable A 808,513,301 Shares	10% voting dilution	80,851,330 shares	80,851,330 shares	80,851,330 shares
	Funds raised	\$8,893,646	\$17,787,293	\$35,574,585
50% increase in current Variable A 1,212,769,951 Shares	10% voting dilution	121,276,995 shares	121,276,995 shares	121,276,995 shares
	Funds raised	\$13,340,469	\$26,680,939	\$53,361,878
100% increase in current Variable A 1,617,026,602 Shares	10% voting dilution	161,702,660 shares	161,702,660 shares	161,702,660 shares
	Funds raised	\$17,787,293	\$35,574,585	\$71,149,170

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No Options or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed Options, it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) No Shares are issued between the date of this Notice and the date of the Meeting.
 - (viii) The issue price is \$0.22, being the closing price of the Shares on ASX on 24 October 2017.
- (d) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 7 for the issue of Equity Securities pursuant to the 10% Placement Facility will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (e) The Company may seek to issue the Equity Securities for the following purposes:
- (i) to raise funds for working capital expenses, ongoing marketing initiatives and development of the Company's proprietary technology; or
 - (ii) as non-cash consideration for the acquisition of any new or complimentary assets, technology or opportunities. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.
- The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the purpose of the issue;

- (ii) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the financial situation and solvency of the Company; and
- (v) advice from corporate, financial and broking advisers (if applicable).

The recipients under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets, technology or investments, it is likely that the recipients under the 10% Placement Facility will be the vendors of the new assets, technology or investments.

- (g) The Company previously obtained Shareholder approval under Listing Rule 7.1A on 24 November 2016. Therefore, the following information is provided in accordance with Listing Rule 7.3A.6 regarding the Equity Securities issued in the previous 12 months preceding the date of this Meeting.

Assuming no further issue of securities between the date of this Notice of Meeting and the date of the AGM, the Company will have issued a total of 162,471,432 Equity Securities during the 12 months preceding the date of this Meeting, representing approximately 20.1% of the total diluted number of Equity Securities on issue in the Company 12 months prior to the date of this Meeting, being 27 November 2017.

Information relating to issues of Equity Securities by the Company in the 12 months prior to the date of this Meeting is as follows:

Issue Date	Number of Equity Securities Issued	Class of Equity Securities Issued	Names of Persons to Whom Issued Equity Securities	Issue Price	Closing Market Price at Issue Date	Discount to Closing Market Price on Issue Date	Cash Consideration
13/12/2016	98,765,432	ORD shares	Hunter Hall Investment Mgmt Ltd	\$0.081 ⁽ⁱ⁾	\$0.0865	6.9%	\$8,000,000
23/12/2016	17,000,000	Performance Rights	Mike Pivac, Mark Pivac, Shannon Robinson, Gabriel Chiappini – Company Directors	Nil ⁽ⁱⁱ⁾	\$0.10	Not Applicable	Nil
20/03/2017	250,000	ORD shares	8 Cent Optionholder	\$0.08 ⁽ⁱⁱⁱ⁾	\$0.10	25%	\$20,000
20/03/2017	2,700,000	Performance Rights	Company Employees	Nil ^(iv)	\$0.10	Not Applicable	Nil
11/05/2017	1,000,000	Performance Rights	Marcus Gracey – Chief Operating Officer	Nil ^(iv)	\$0.11	Not Applicable	Nil
17/05/2017	47,500	ORD shares	8 Cent Optionholder	\$0.08 ⁽ⁱⁱⁱ⁾	\$0.10	25%	\$3,800
17/05/2017	87,500	ORD shares	8 Cent Optionholder	\$0.08 ⁽ⁱⁱⁱ⁾	\$0.10	25%	\$7,000
17/05/2017	31,250	ORD shares	8 Cent Optionholder	\$0.08 ⁽ⁱⁱⁱ⁾	\$0.10	25%	\$2,500
4/07/2017	26,466,000	ORD shares	Wisconsin Holdings Pty Ltd (subsidiary of Caterpillar Inc.)	\$0.10	\$0.14 ^(v)	40% ^(v)	\$2,646,600
31/07/2017	5,000,000	ORD shares	2 Cent Optionholder	\$0.02 ^(vi)	\$0.19	850%	\$100,000
31/07/2017	61,250	ORD shares	8 Cent Optionholder	\$0.08 ⁽ⁱⁱⁱ⁾	\$0.19	137.5%	\$4,900
7/08/2017	250,000	ORD shares	8 Cent Optionholder	\$0.08 ⁽ⁱⁱⁱ⁾	\$0.18	125%	\$20,000
24/08/2017	187,500	ORD shares	8 Cent Optionholder	\$0.08 ⁽ⁱⁱⁱ⁾	\$0.28	250%	\$15,000
4/09/2017	625,000	ORD shares	8 Cent Optionholder	\$0.08 ⁽ⁱⁱⁱ⁾	\$0.23	187.50%	\$50,000
10/10/2017	11,333,336	ORD shares	Mike Pivac, Mark Pivac, Shannon Robinson, Gabriel Chiappini – Company Directors	Nil ^(vii)	\$0.25	Not Applicable	Nil
10/10/2017	10,000,000	Unlisted Options	Marcus Gracey – Chief Operating Officer	Nil ^(viii)	\$0.25	Not Applicable	Nil
10/10/2017	1	Unlisted Option	Wisconsin Holdings Pty Ltd (subsidiary of Caterpillar Inc.)	Nil ^(ix)	\$0.25	Not Applicable	Nil

Notes:

- (i) Of the total cash consideration for this issue, \$5,319,849 has been spent on working capital and H109 development and the intended use for the remaining amount of that cash (being \$3,163,813) is for working capital and H109 development.
- (ii) Issue of Performance Rights to Directors of the Company pursuant to participation in the Company's long term incentive plan. The Performance Rights, which were approved by Shareholders at the Company's 2016 AGM, were issued for nil consideration in connection with the incentivisation of the recipient Directors regarding their service to the Company. 11,333,336 of those Performance Rights subsequently vested and were converted into Shares (see Note (vii) below). The current value of the relevant non-cash consideration (calculated based on the remaining 5,666,664 unvested Performance Rights), based on the closing price of the Shares on ASX on 24 October 2017 of \$0.22 per Share, is \$1,246,666.
- (iii) Relates to conversion of 8 cent (\$0.08) unlisted options. Of the total cash consideration for this issue, nil has been spent. The intended use of the remaining amount of that cash is working capital and H109 development.
- (iv) Issue of Performance Rights to Company employees pursuant to participation in the Company's long term incentive plan. The Performance Rights were issued for nil consideration in connection with the incentivisation of the recipient employees regarding their service to the Company. The current value of the non-cash consideration, based on the closing price of the Shares on ASX on 24 October 2017 of \$0.22 per Share, is \$814,000.
- (v) The transaction was agreed when the price for Shares was \$0.10 and prior to the issue date. When the Shares were issued, the trading price and resulting discount was based on a Share price of \$0.14 and not \$0.10 when the transaction was agreed. Of the total cash consideration for this issue, nil has been spent and the intended use for the remaining amount of that cash is working capital and H109 development.
- (vi) Relates to conversion of 2 cent (\$0.02) unlisted options. Of the total cash consideration for this issue, nil has been spent and the intended use for the remaining amount of that cash is working capital and H109 development.
- (vii) The Shares were issued pursuant to the vesting of Performance Rights that were issued on 23 December 2016 (see Note (ii) above), with vesting conditions applicable to 2 out of the 3 tranches of such Performance Rights having been satisfied as at the issue date for those Shares. The current value of the relevant non-cash consideration (being the Shares issued on vesting of the relevant quantity of Performance Rights), based on the closing price of the Shares on ASX on 24 October 2017 of \$0.22 per Share, is \$2,493,334.
- (viii) Options granted to the Company's Chief Operating Officer for nil consideration pursuant to the terms and conditions of his employment agreement. The current value of the non-cash consideration, based on the Binomial valuation model which values each such Option at \$0.14 as at 20 October 2017, is \$1,431,000.
- (ix) Relates to the transaction with Caterpillar Inc announced by the Company on 3 July 2017. As part of that transaction, Wisconsin Holdings was granted a contractual option to subscribe for up to US \$8 million of Shares at \$0.20 per Share prior to 30 June 2018. Shareholders approved that contractual option at the Company's EGM held on 2 October 2017.

- (h) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

9. Definitions

In this Notice, Explanatory Memorandum and Proxy Form:

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 8.1.

10% Placement Period has the meaning given in Section 8.2(f).

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2017.

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.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

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

Company Group means the Company and its 'related bodies corporate' (as that term is defined in the Corporations Act).

Constitution means the current constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Directors' Report means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

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

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

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

Notice means this notice of Annual General Meeting.

Option means an option to acquire a Share.

Performance Right means a performance right granted on the terms and conditions in Schedule 1, and each of **Class A Performance Right**, **Class B Performance Right** and **Class C Performance Right** has a corresponding meaning.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Securities means Shares, Options and/or Performance Rights.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

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

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

Schedule 1 – Terms and Conditions of Performance Rights

The following terms and conditions apply to the Performance Rights the subject of Resolutions 3 to 5:

- (a) Performance Rights will be granted for nil cash consideration, unless the Board determines otherwise (which will be no more than a nominal amount).
- (b) No amount will be payable on the exercise of Performance Rights.
- (c) The Shares to be issued following the Performance Rights vesting conditions being satisfied, will be issued on the same terms as the fully paid, ordinary shares of the Company and will rank equally with all of the Company's then existing Shares.
- (d) The Performance Rights will be subject to vesting conditions determined by the Board from time to time and expressed in a written offer made by the Company to the relevant Participant, which is subject to acceptance by that Participant within a specified period. The vesting conditions may include one or more of (i) service to the Company of a minimum period of time (ii) achievement of specific performance conditions by the Participant and/or by the Company or (iii) such other performance conditions as the Board may determine and set out in the offer. The Board determines whether vesting conditions have been met.
- (e) Performance Rights will have an expiry date as the Board may determine in its absolute discretion and specify in the offer to the relevant Participant.
- (f) The vesting conditions of Performance Rights will have a milestone date as determined by the Board in its absolute discretion and will be specified in the offer to the relevant Participant. The Board shall have discretion to extend a milestone date. Performance Rights will not be listed for quotation. However, the Company will make application to ASX for official quotation of all Shares issued on vesting of the Performance Rights within the period required by the Listing Rules.
- (g) The Performance Rights are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act.
- (h) If a vesting condition of a Performance Right is not achieved by the earlier of the milestone date or the expiry date then the Performance Right will lapse. An unvested Performance Right will also lapse if the Participant ceases to be employed by the Company (or its related bodies corporate) by reason of resignation, termination for poor performance or termination for cause (unless the Board determines otherwise).
- (i) If the Participant ceases to be an employee of the Company (or its related bodies corporate) for any reason other than those reasons set out in (h), including (but not limited to) upon the retirement, total and permanent disability, redundancy, death of a Participant or termination by agreement then in respect of those Performance Rights which have not satisfied the vesting condition but have not lapsed, then the Participant shall be permitted to continue to hold those Performance Rights as if the Participant was still so employed except that any continuous service condition will be deemed to have been waived (unless the Board determines otherwise).
- (j) If a Participant acts fraudulently or dishonestly, is in breach of his or her obligations to the Company and its related bodies corporate or has done an act which has brought the Company or any of its related bodies corporate into disrepute, or the Company becomes aware of a material misstatement or omission in the financial statements in relation to the Company or its related bodies corporate, a Participant is convicted of an offence in connection with the affairs of the Company or its related bodies corporate, or a Participant has judgment entered against

him in any civil proceedings in respect of the contravention of his duties at law in his capacity as an employee or officer of the Company or its related bodies corporate, the Board will have the discretion to deem any Performance Rights to have lapsed.

- (k) If in the opinion of the Board, Performance Rights vested as a result of the fraud, dishonesty or breach of obligations of either the Participant or any other person and in the opinion of the Board, the Performance Rights would not have otherwise vested; or the Company is required by, or entitled under, law to reclaim an overpaid bonus or other amount from a Participant, then the Board may determine (subject to applicable law) any treatment in relation to the Performance Rights or Shares to comply with the law or to ensure no unfair benefit is obtained by the Participant.
- (l) Where there is an event that the Board considers may result in a change of control of the Company (**Change of Control Event**), the Board may in its discretion determine that all or a specified number of the Participant's Performance Rights vest or cease to be subject to restrictions (as applicable) although the Board may specify in an offer to a Participant that a different treatment will apply if a Change of Control Event occurs.

Unless the Board determines otherwise, if a Change of Control Event occurs, any restrictions on dealing imposed on vested Performance Rights will cease to have effect.

- (m) There are no participating rights or entitlements inherent in the Performance Rights and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights, nor (in the absence of Performance Rights having vested and converted into Shares) will Participants have rights to dividends or to participate in any return on a winding up of the Company.
- (n) If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the number of Shares which must be allocated on the exercise of a Performance Right.
- (o) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be allocated on the exercise of a Performance Right will be increased by the number of Shares which the Participant would have received if the Performance Right had vested before the record date for the bonus issue.
- (p) If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will (to the extent required) be varied to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.

Schedule 2 - Incentive Option Plan

FASTBRICK ROBOTICS LIMITED
ACN 090 000 276
(Company)

INCENTIVE OPTION PLAN

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FASTBRICK ROBOTICS LIMITED INCENTIVE OPTION PLAN

The Directors are empowered to operate the Fastbrick Robotics Limited Incentive Option Plan (**Plan**) on the following terms and in accordance with the ASX Listing Rules (where applicable).

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of this Plan, the following words have the following meanings.

Acceptance Form means the Acceptance Form by which an Eligible Participant or Nominee (as applicable) accepts an Offer for Options, in substantially the same form as set out in Schedule 2 or as otherwise approved by the Company from time to time.

ASIC means the Australian Securities and Investments Commission.

Associated Body Corporate means:

- (a) a related body corporate (as defined in the Corporations Act) of the Company;
- (b) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and
- (c) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the official Listing Rules of the ASX as they apply to the Company from time to time.

Board means the board of Directors of the Company or committee appointed by the Board for the purposes of this Plan.

Business Day means those days other than a Saturday, Sunday or public holiday in Western Australia and any other day which the ASX shall declare and publish is not a business day.

Cashless Exercise has the meaning given in Rule 7.4.

Change of Control means:

- (a) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in more than 50% of the Company's issued Shares;
- (b) a court approves, under Section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Class Order means ASIC Class Order 14/1000 (or any amendment to or replacement of that Class Order).

Closing Date means the date on which an Offer is stated to close.

Company means Fastbrick Robotics Limited (ACN 090 000 276).

Corporations Act means the *Corporations Act 2001 (Cth)*, as amended from time to time.

Director means any person occupying the position of a director of any Group Company (including an alternate director or managing director appointed in accordance with the relevant constitution).

Eligible Participant means:

- (a) a Director (whether executive or non-executive) of any Group Company;
- (b) a full or part time employee of any Group Company;
- (c) a casual employee or contractor of a Group Company to the extent permitted by the Class Order; or
- (d) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under Rules (a), (b) or (c) above,

who is declared by the Board to be eligible to receive grants of Options under this Plan.

Expiry Date means, in respect of an Option, the date that the Option lapses, (if it has not already otherwise lapsed in accordance with this Plan).

Grant Date means, in relation to an Option, the date on which the Option is granted.

Group means the Company and each Associated Body Corporate.

Group Company means the Company or any Associated Body Corporate.

Holding Lock has the meaning given to that term in the ASX Listing Rules.

Marketable Parcel has the meaning given to that term in the ASX Listing Rules.

Nominee means a nominee of an Eligible Participant that is one of the following:

- (a) an immediate family member of the Eligible Participant or (subject to Board approval) a trustee of an Eligible Participant's family trust whose beneficiaries are limited to the Eligible Participant and/or the Eligible Participant's immediate family members;
- (b) a company whose members comprise no persons other than the Eligible Participant or immediate family members of the participant; or
- (c) a corporate trustee of a self-managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) where the Eligible Participant is a director of the trustee.

Offer means an offer made to an Eligible Participant to be granted one or more Options under this Plan as set out in an Offer Document.

Offer Document means an offer document in substantially the same form as set out in Schedule 2, or such other form as required by the Board from time to time consistent with the Corporations Act and the Class Order.

Option means an option granted pursuant to these Rules to subscribe for a Share upon and subject to the terms of these Rules and the terms of any applicable Offer.

Option Exercise Price means the exercise price of an Option, as determined in accordance with Rule 4.8.

Participant means an Eligible Participant to whom Options have been granted under this Plan or, if Rule 4.4 applies, a Nominee of the Eligible Participant to whom Options have been granted under this Plan.

Plan means the plan as set out in this document, subject to any amendments or additions made under Rule 14.

Redundancy means termination of the employment, office or engagement of a Relevant Person due to economic, technological, structural or other organisational change as a result of which:

- (a) the Group no longer requires the duties and responsibilities carried out by the Relevant Person to be carried out by anyone; or
- (b) the Group no longer requires the position held by the Relevant Person to be held by anyone.

Relevant Person means:

- (a) in respect of an Eligible Participant, that person; and
- (b) in respect of a Nominee of an Eligible Participant, that Eligible Participant.

Restriction Period means the period during which a Share issued on the exercise of an Option cannot be transferred or otherwise dealt with in accordance with Rule 9.1.

Restricted Shares means Shares issued on the exercise of an Option granted under this Plan that the Board has determined are subject to a Restriction Period.

Retirement means where a Relevant Person intends to permanently cease all gainful employment in circumstances where the Relevant Person provides, in good faith, a written statutory declaration to the Board to that effect.

Rules means the rules of this Plan set out in this document.

Severe Financial Hardship means the Relevant Person is unable to provide themselves, their family or other dependents with basic necessities such as food, accommodation and clothing, including as a result of family tragedy, financial misfortune, serious illness, impacts of natural disaster and other serious or difficult circumstances.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of Shares.

Special Circumstances means:

- (a) a Relevant Person ceasing to be an Eligible Participant due to:
 - (i) death or Total or Permanent Disability of a Relevant Person; or
 - (ii) Retirement or Redundancy of a Relevant Person;
- (b) a Relevant Person suffering Severe Financial Hardship;
- (c) any other circumstance stated to constitute “Special Circumstances” in the terms of the relevant Offer made to and accepted by the Participant; or
- (d) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant Participant, which circumstances may relate to the Participant, a class of Participant, a class of persons including the Participant or particular circumstances or classes of circumstances applying to the Participant.

Takeover Bid means a takeover bid (as defined in the Corporations Act).

Total and Permanent Disability means that the Relevant Person has, in the opinion of the Board, after considering such medical and other evidence as it sees fit, become incapacitated to such an extent as to render the Relevant Person unlikely ever to engage again in any occupation with the Company or its Associated Bodies Corporate for which he or she is reasonably qualified by education, training or experience.

Trading Window means a period in which the Participant is permitted to trade in the Company's securities pursuant to the Company's written policies from time to time.

Vesting Condition means, in respect of an Option, any condition set out in the Offer which must be satisfied (unless waived by the Board in accordance with this Plan) before that Option can be exercised or any other restriction on exercise of that Option specified in the Offer or in these Rules.

Voting Power has the meaning given to that term in Section 9 of the Corporations Act.

1.2 Interpretation

In this Plan unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Plan;
- (b) any reference in this Plan to any enactment of the ASX Listing Rules includes a reference to that enactment or those ASX Listing Rules as from time to time amended, consolidated, re-enacted or replaced;
- (c) the singular includes the plural and vice versa;
- (d) any words denoting one gender include the other gender;
- (e) where any word or phrase is given a definite meaning in this Plan, any part of speech or other grammatical form of that word or phrase has a corresponding meaning;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
 - (ii) a document includes all amendments or supplements to that document;
 - (iii) a Rule is a reference to a Rule of this Plan;
 - (iv) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;
 - (v) an agreement other than this Plan includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
 - (vi) a monetary amount is in Australian dollars; and
- (g) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day.

2. PURPOSE

The purpose of this Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to performance and the creation of Shareholder value;

- (c) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants to receive Shares;
- (d) provide Eligible Participants with the opportunity to share in any future growth in value of the Company; and
- (e) provide greater incentive for Eligible Participants to focus on the Company's longer term goals.

3. COMMENCEMENT AND TERM

- (a) This Plan will commence on the date determined by resolution of the Board and will continue until terminated by the Board.
- (b) The Board may terminate this Plan at any time by resolution. Termination shall not affect the rights or obligations of a Participant or the Company which have arisen under this Plan before the date of termination and the provisions of this Plan relating to a Participant's Options shall survive termination of this Plan until fully satisfied and discharged.

4. OFFERS OF OPTIONS

4.1 Offer

- (a) The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an Offer) to apply for Options, upon the terms set out in this Plan and upon such additional terms and conditions as the Board determines (**Offer**).
- (b) In exercising that discretion, the Board may have regard to the following (without limitation):
 - (i) the Eligible Participant's length of service with the Group;
 - (ii) the contribution made by the Eligible Participant to the Group;
 - (iii) the potential contribution of the Eligible Participant to the Group; or
 - (iv) any other matter the Board considers relevant.
- (c) For the avoidance of doubt, nothing in this document obliges the Company at any time to make an Offer, or further Offer, to any Eligible Participant.

4.2 Offer Document

An Offer must be made using an Offer Document.

4.3 Personal Offer

Subject to Rule 4.4, an Offer is personal and is not assignable.

4.4 Nominee

- (a) Upon receipt of an Offer, an Eligible Participant may, by notice in writing to the Board, nominate a Nominee in whose favour the Eligible Participant wishes to renounce the Offer.
- (b) The Board may, in its discretion, resolve not to allow a renunciation of an Offer in favour of a Nominee without giving any reason for that decision.

4.5 Minimum Contents of Offer Document

An Offer Document must advise the Eligible Participant of the following minimum information regarding the Options:

- (a) the maximum number of Options that the Eligible Participant may apply for, or the formula for determining the number of Options that may be applied for;
- (b) the maximum number of Shares that the Participant is entitled to be issued on the exercise of each Option or the formula for determining the maximum number of Shares;
- (c) any applicable Vesting Conditions;
- (d) any Restriction Period the Board has resolved to apply to Shares issued on exercise of the Options;
- (e) when unvested Options will expire (**Expiry Date**);
- (f) the date by which an Offer must be accepted (**Closing Date**); and
- (g) any other information required by law or the ASX Listing Rules or considered by the Board to be relevant to the Options or the Shares to be issued on the exercise of the Options.

4.6 Number of Options

- (a) Subject to Rule 4.13, the number of Options to be offered to an Eligible Participant from time to time will be determined by the Board in its discretion and in accordance with applicable law and the ASX Listing Rules.
- (b) Each Option will entitle the holder to subscribe for and be allotted one Share.

4.7 Consideration for grant of Options

Unless the Options are quoted on the ASX, Options issued under this Plan will be issued for no more than nominal cash consideration.

4.8 Option Exercise Price

- (a) Subject to Rule 4.8(b), in respect of any Offer, the Board may determine the Option Exercise Price (if any) for an Option offered under that Offer in its absolute discretion.
- (b) To the extent the ASX Listing Rules specify or require a minimum price, the Option Exercise Price in respect of an Option offered under an Offer must not be less than any minimum price specified in the ASX Listing Rules.

4.9 Vesting Conditions

An Option may be made subject to Vesting Conditions as determined by the Board in its discretion and as specified in the Offer for the Option.

4.10 Share Restriction Period

A Share issued on exercise of an Option may be subject to a Restriction Period as determined by the Board in accordance with Rule 9 of this Plan.

4.11 Deferred Taxation

Subdivision 83A-C of the *Income Tax Assessment Act 1997* applies to this Plan except to the extent an Offer provides otherwise.

4.12 Quotation of Options

Options will not be quoted on the ASX, except to the extent provided for by this Plan or unless the Offer provides otherwise.

4.13 Limit on Offers

The Company must have reasonable grounds to believe, when making an Offer, that the number of Shares to be received on exercise of Options offered under an Offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the Offer.

5. ACCEPTANCE OF OFFER

5.1 Acceptance of Offer

An Eligible Participant (or permitted Nominee) may accept an Offer in whole or in part, by signing and returning an Acceptance Form to the Company no later than the Closing Date.

5.2 Board's right to reject

- (a) The Board may accept or reject any Acceptance Form in its absolute discretion.
- (b) Before accepting or rejecting the Acceptance Form, the Board may require the applicant to provide any information that the Board requests concerning the person's entitlement to lodge an Acceptance Form under this Plan.
- (c) The Board must promptly notify an applicant if an Acceptance Form has been rejected, in whole or in part.

5.3 Participant Agrees to be Bound

- (a) An Eligible Participant, by submitting an Acceptance Form, agrees to be bound by the terms and conditions of the Offer and the Acceptance Form, this Plan and the Constitution of the Company, as amended from time to time.
- (b) If the Board resolves to allow a renunciation of an Offer in favour of a Nominee, the Eligible Participant will procure that the permitted Nominee accepts the Offer made to that Eligible Participant and that both the Eligible Participant and the Nominee agree to be bound by the terms and conditions of the Offer and Acceptance Form, this Plan and the Constitution of the Company, as amended from time to time.

5.4 Lapse of Offer

To the extent an Offer is not accepted in accordance with Rule 5.1, the Offer will lapse on the day immediately following the Closing Date, unless the Board determines otherwise.

6. GRANT OF OPTIONS

6.1 Grant of Options

- (a) Subject to Rule 6.2, once the Board has received and accepted a duly signed and completed Acceptance Form for Options, the Company must, provided the Eligible Participant to whom the Offer was made remains an Eligible Participant, promptly grant Options to the applicant, upon the terms set out in the Offer, the Acceptance Form and this Plan and upon such additional terms and conditions as the Board determines.

- (b) The Company will, within a reasonable period after the Grant Date of the Options, issue the applicant with a certificate evidencing the grant of the Options.

6.2 Approvals

The Company's obligation to grant Options is conditional on:

- (a) the grant of the Options complying with all applicable legislation and the ASX Listing Rules; and
- (b) all necessary approvals required under any applicable legislation and the ASX Listing Rules being obtained prior to the grant of the Options.

6.3 Restrictions on Transfers, Dealings and Hedging

- (a) Subject to the ASX Listing Rules, an Option granted under this Plan is only transferable, assignable or able to be otherwise disposed or encumbered:
 - (i) in Special Circumstances with the consent of the Board (which may be withheld in its absolute discretion); or
 - (ii) by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.
- (b) A Participant must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure, to their Option.
- (c) Where the Participant purports to transfer, assign, mortgage, charge or otherwise dispose or encumber an Option, other than in accordance with Rule 6.3(a), or hedge an Option contrary to Rule 6.3(b), the Option immediately lapses.

7. VESTING AND EXERCISE OF OPTIONS

7.1 Vesting Conditions

- (a) Subject to Rules 7.2 and 7.3, an Option granted under this Plan will not vest and be exercisable unless the Vesting Conditions (if any) attaching to that Option have been satisfied and the Board has notified the Participant of that fact.
- (b) The Board must notify a Participant in writing within 10 Business Days of becoming aware that any Vesting Condition attaching to an Option has been satisfied.

7.2 Vesting Condition Exceptions

Notwithstanding Rule 7.1, the Board may in its absolute discretion, except in respect of clause 7.2(b) where Vesting Conditions are deemed to be automatically waived, by written notice to a Participant resolve to waive any of the Vesting Conditions applying to Options due to:

- (a) Special Circumstances arising in relation to a Relevant Person in respect of those Options;
- (b) a Change of Control occurring; or
- (c) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company,

in which case Rule 7.3 applies.

7.3 Exercise on Vesting

A Participant (or their personal legal representative where applicable) may, subject to the terms of any Offer, exercise any vested Option at any time after the Board notifies that the Option has vested and before it lapses by providing the Company with:

- (a) the certificate for the Options or, if the certificate for the Options has been lost, mutilated or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost, mutilated or destroyed;
- (b) a notice in the form of Schedule 3 addressed to the Company and signed by the Participant stating that the Participant exercises the Options and specifying the number of Options which are exercised; and
- (c) subject to Rule 7.4, payment to the Company in cleared funds of an amount equal to the Option Exercise Price multiplied by the number of Options which are being exercised, unless there is no exercise price payable in respect of the Options to be exercised.

7.4 Cashless Exercise of Options

In lieu of paying the aggregate Exercise Price to purchase Shares under Rule 7.3(c), the Board may, in its sole and absolute discretion, permit a Participant to elect to receive, without payment of cash or other consideration, upon surrender of the applicable portion of exercisable Options to the Company, a number of Shares determined in accordance with the following formula (a **Cashless Exercise**):

$$A = \frac{B(C - D)}{C}$$

where:

A = the number of Shares (rounded down to the nearest whole number) to be issued to the Participant pursuant to this clause 7.4;

B = the number of Shares otherwise issuable upon the exercise of the Option or portion of the Option being exercised;

C = the Market Value of one Share determined as of the date of delivery to the Company Secretary of the items referred to in Rules 7.3(a) and 7.3(b), where Market Value is determined to be the volume weighted average price for Shares on the ASX over the last 20 trading days immediately prior to the date that the Company receives the notice of Option exercise; and

D = the Exercise Price.

For example, if a Participant holds 50 Options (which have vested and are therefore capable of exercise), each with an Exercise Price of \$1.00 and they elect to exercise all of their Options by paying the Exercise Price, they would pay \$50 and receive 50 Shares. However, if the Participant elects their rights under the Cashless Exercise, and the Market Value of one Share prior to exercise is \$1.50, the Participant will pay no cash and receive 16 Shares (being $50(\$1.50 - \$1.00)/\$1.50 = 16.67$, rounded down to 16 Shares).

For greater certainty, upon the Cashless Exercise of an Option (or portion thereof), the total number of Shares that may be issued pursuant to the exercise of Options under this Plan, as set forth in clause 4.13, shall be reduced by the total number of Shares with respect to which the Option (or portion thereof) was surrendered.

7.5 One or Several Parcels

Options may be exercised in one or more parcels of any size, provided that the number of Shares issued upon exercise of the number of Options in any parcel is not less than a Marketable Parcel.

8. ISSUE OF SHARES

8.1 Issue of Shares

If the items specified in Rule 7.3 are delivered in accordance with that Rule, the Company will, subject to the Corporations Act, the ASX Listing Rules, this Plan and any applicable Offer:

- (a) within 10 Business Days of delivery of the documents referred to in Rule 7.3 issue to the Participant the Shares credited as being fully paid in respect of which the Options are exercised, together with any additional Shares an entitlement to which has arisen under Rule 12 in consequence of the exercise of the Options; and
- (b) cancel the certificate delivered pursuant to Rule 7.3(a) and, if any Options which have not lapsed remain unexercised, deliver to the Participant a replacement certificate reflecting the number of those Options which remain unexercised.

8.2 Trading Windows, Takeover Restrictions and Insider Trading

If the term of an Option held by any Participant would otherwise expire outside a Trading Window applicable to such Participant, or breach the insider trading or takeover provisions of the Corporations Act, then the term of such Option shall be extended to the close of business on the 10th Business Day during the next Trading Window applicable to such Participant, or the day on which the insider trading or takeover provisions no longer prevent the issue of the Shares.

8.3 Withholding

If a Participant is liable for tax, duties or other amounts on the vesting or exercise of their Options, and the Company is liable to make a payment to the appropriate authorities on account of that liability, unless the Participant and the Company agree otherwise, the Company must issue and sell such number of Shares which would otherwise be issued and allocated to the Participant so that the net proceeds of sale equal the payment the Company is required to pay to the appropriate authorities.

8.4 Rights attaching to Shares

A Participant will, from and including the issue date of Shares under this Plan, be the legal owner of the Shares issued in respect of them and will be entitled to dividends and to exercise voting rights attached to the Shares.

8.5 Share ranking

All Shares issued under this Plan will rank equally in all respects with the Shares of the same class for the time being on issue, except as regards any rights attaching to such other Shares by reference to a record date which is prior to the date of issue of these Plan Shares.

8.6 Quotation of Shares on ASX

If Shares of the same class as those issued under this Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for these Shares issued under this Plan to be quoted on ASX within the later of 10 Business Days after:

- (a) the date the Shares are issued; and
- (b) the date any Restriction Period that applies to the Shares ends.

8.7 Sale of Shares

- (a) Subject to Rule 9 (Restriction on Dealing in Shares), there will be no transfer restrictions on Shares issued under this Plan unless the sale, transfer or disposal by the Participant of the Shares issued to them on exercise of the Options (or any interest in them) would require the preparation of a disclosure document (as that term is defined in the Corporations Act).
- (b) If a disclosure document is required, the Participant agrees to enter into such arrangements with the Company as the Board considers appropriate to prevent the sale, transfer or disposal of the relevant Shares in a manner that would require a disclosure document to be prepared.
- (c) The Company will issue, where required to enable Shares issued on exercise of Options to be freely tradeable on the ASX (subject to any Restriction Period), a cleansing statement under Section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will lodge a prospectus in relation to the Shares with ASIC which complies with the requirements of the Corporations Act and allows the Shares to be freely tradeable on the ASX (subject to any Restriction Period).

9. RESTRICTION ON DEALING IN SHARES

9.1 Restriction Period

Subject to clause 9.5, the Board may, in its discretion, determine at any time up until Options are exercised, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Options (**Restricted Shares**), up to a maximum of seven (7) years from the Grant Date of the Options (**Restriction Period**).

9.2 Waiver of Restriction Period

Subject to clause 9.5, the Board may, in its sole discretion, having regard to the circumstances at the time, waive a Restriction Period determined pursuant to Rule 9.1.

9.3 No disposal of Restricted Shares

A Participant must not dispose of or otherwise deal with any Shares issued to them under this Plan while they are Restricted Shares.

9.4 ASX Imposed Escrow

The Company must impose a Restriction Period on Shares to the extent necessary to comply with any escrow restrictions imposed by the ASX Listing Rules.

9.5 Enforcement of Restriction Period

- (a) The Company may implement any procedure it considers appropriate to restrict a Participant from dealing with any Restricted Shares for as long as those Shares are Restricted Shares.
- (b) The Participant agrees to:
 - (i) execute an ASX restriction agreement in relation to the Restricted Shares reflecting any Restriction Period applying to the Restricted Shares under this Plan;
 - (ii) the Company lodging the share certificates for Restricted Shares (where issuer sponsored) with a bank or recognised trustee to hold until the expiry of any Restriction Period applying to the Restricted Shares or until the Restricted Shares are otherwise released from restrictions (at which time the Company shall arrange for the share certificates to be provided to the Participant); and

- (iii) the application of a Holding Lock over Restricted Shares until any Restriction Period applying to the Restricted Shares under this Plan has expired (at which time the Company shall arrange for the Holding Lock to be removed).

9.6 Lapse of Restriction Period

When a Share ceases to be a Restricted Share, all restrictions on disposing of or otherwise dealing or purporting to deal with that Share provided in or under these Rules will cease.

10. LAPSE OF OPTIONS

10.1 Lapsing of Option

An Option will lapse upon the earlier to occur of:

- (a) an unauthorised dealing in, or hedging of, the Option occurring, as governed by Rule 6.3(c);
- (b) a Vesting Condition in relation to the Option is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Condition and vest the Option under Rule 7.2 (Vesting Condition Exceptions) or clause (ii) applies;
- (c) in respect of unvested Options only, a Relevant Person ceases to be an Eligible Participant, unless the Board:
 - (i) exercises its discretion to vest the Option under Rule 7.2 (Vesting Condition Exceptions); or
 - (ii) in its absolute discretion, resolves to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (d) in respect of vested Options only, a Relevant Person ceases to be an Eligible Participant and the Option granted in respect of that Relevant Person is not exercised within one (1) month (or such later date as the Board determines) of the date the Relevant Person ceases to be an Eligible Participant;
- (e) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant under Rule 10.2 (Fraud and Related Matters);
- (f) the Company undergoes a Change of Control or a winding up resolution or order is made, and the Option does not vest in accordance with Rule 7.2 (Vesting Condition Exceptions); and
- (g) the Expiry Date of the Option.

10.2 Fraud and Related Matters

Notwithstanding any other provision of this document, where a Relevant Person:

- (a) in the opinion of the Board, acts fraudulently or dishonestly, is grossly negligent, demonstrates serious and wilful misconduct, or causes a material adverse effect on the reputation of the Company;
- (b) has his or her employment or office terminated due to serious or wilful misconduct or otherwise for cause without notice; or
- (c) becomes ineligible to hold his or her office due to Part 2D.6 of the Corporations Act,

the Board may, by written notice to the Participant, deem any unvested, or vested but unexercised, Options of the Participant to have lapsed or require the Participant to do all such things necessary to cancel any Shares issued on exercise of the Participant's Options.

11. EXCHANGE DUE TO CHANGE OF CONTROL

If a company (**Acquiring Company**) obtains control of the Company as a result of a Change of Control and both the Company and the Acquiring Company agree, a Participant may, in respect of any vested Options that are exercised, be provided with shares of the Acquiring Company, or its parent, in lieu of Shares, on substantially the same terms and subject to substantially the same conditions as the Shares, but with appropriate adjustments to the number and kind of shares subject to the Options.

12. PARTICIPATION RIGHTS AND REORGANISATIONS**12.1 Participation Rights**

- (a) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (b) An Option does not confer the right to a change in Exercise Price or in the number of underlying Shares over which the Option can be exercised.
- (c) The Company will ensure that, for the purposes of determining entitlements to any new issue of capital, the record date will be at least six (6) Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (d) A Participant who is not a Shareholder is not entitled to:
 - (i) notice of, or to vote or attend at, a meeting of the Shareholders of the Company; or
 - (ii) receive any dividends declared by the Company,
 - (iii) unless and until any Option is exercised and the Participant holds Shares that provide the right to notice and dividends.

12.2 Adjustments for Reorganisation

If at any time the capital of the Company is reorganised (including by way of a consolidation, subdivision, reduction or return), the terms of the Options will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

12.3 Notice of Adjustments

Whenever the number of Shares to be issued on exercise of an Option or the Option Exercise Price is adjusted pursuant to these Rules, the Company will give notice of the adjustment to the Participant and ASX together with calculations on which the adjustment is based.

12.4 Cumulative Adjustments

Effect will be given to Rule 12.3 in such manner that the effect of the successive applications of them is cumulative, with the intention being that the adjustments they progressively effect will reflect previous adjustments.

13. OVERRIDING RESTRICTIONS ON ISSUE AND EXERCISE

Notwithstanding the Rules or the terms of any Option, no Option may be offered, granted or exercised and no Share may be issued under this Plan if to do so:

- (a) would contravene the Corporations Act, the ASX Listing Rules or any other applicable law; or

- (b) would contravene the local laws or customs of an Eligible Participant's country of residence or in the opinion of the Board would require actions to comply with those local laws or customs which are impractical.

14. AMENDMENTS

14.1 Power to amend Plan

Subject to Rule 14.2, the Corporations Act and the ASX Listing Rules:

- (a) the Board may, at any time, by resolution amend or add to all or any of the provisions of this Plan, an Offer or the terms or conditions of any Options granted under this Plan; and
- (b) any amendment may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

14.2 Adjustment to Option Terms

No adjustment or variation of the terms of an Option will be made without the consent of the Participant who holds the relevant Option if such adjustment or variation would have a materially prejudicial effect upon the Participant (in respect of his or her outstanding Options), other than an adjustment or variation introduced primarily:

- (a) for the purpose of complying with or conforming to present or future State, Territory or Commonwealth legislation governing or regulating the maintenance or operation of this Plan or like plans;
- (b) to correct any manifest error or mistake;
- (c) to enable a member of the Group to comply with the Corporations Act, the ASX Listing Rules, applicable foreign law, or a requirement, policy or practice of the ASIC or other foreign or Australian regulatory body; or
- (d) to take into consideration possible adverse taxation implications in respect of this Plan, including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation.

14.3 Notice of amendment

As soon as reasonably practicable after making any amendment under Rule 14, the Board will give notice in writing of that amendment to any Participant affected by the amendment.

15. TRUST

- (a) The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which a Participant may exercise, or has exercised, vested Options, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust.
- (b) The trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust.
- (c) The Board may at any time amend all or any of the provisions of this Plan to effect the establishment of a trust and the appointment of a trustee as detailed in this Rule.

16. MISCELLANEOUS**16.1 Rights and obligations of Participant**

- (a) The rights and obligations of an Eligible Participant under the terms of their office, employment or contract with a Group Company are not affected by their participation in this Plan. This Plan will not form part of, and these Rules are not incorporated into, any contract of any Eligible Participant (whether or not they are an employee of a Group Company).
- (b) No Participant will have any rights to compensation or damages in consequence of:
 - (i) the termination, for any reason, of the office, employment or other contract with a Group Company of the Participant (or, where the Participant is a Nominee of the Eligible Participant, that Eligible Participant) where those rights arise, or may arise, as a result of the Participant ceasing to have rights under this Plan as a result of such termination; or
 - (ii) the lapsing of Options in accordance with this Plan.
- (c) Nothing in this Plan, participation in this Plan or the terms of any Option:
 - (i) affects the rights of any Group Company to terminate the employment, engagement or office of an Eligible Participant or a Participant (as the case may be);
 - (ii) affects the rights and obligations of any Eligible Participant or Participant under the terms of their employment, engagement or office with any Group Company;
 - (iii) confers any legal or equitable right on an Eligible Participant or a Participant whatsoever to take action against any Group Company in respect of their employment, engagement or office;
 - (iv) confers on an Eligible Participant or a Participant any rights to compensation or damages in consequence of the termination of their employment, engagement or office by any Group Company for any reason whatsoever including ceasing to have rights under this Plan as a result of such termination; or
 - (v) confers any responsibility or liability on any Group Company or its directors, officers, employees, representatives or agents in respect of any taxation liabilities of the Eligible Participant or Participant.
- (d) If a Vesting Condition attached to an Option requires a Participant to remain an employee of a Group Company, then the Participant will be treated as having ceased to be an employee of a Group Company at such time the Participant's employer ceases to be a Group Company.
- (e) A Participant who is granted an approved leave of absence and who exercises their right to return to work under any applicable award, enterprise agreement, other agreement, statute or regulation before the exercise of an Option under this Plan will be treated for those purposes as not having ceased to be such an employee.

16.2 Power of the Board

- (a) This Plan is administered by the Board which has power to:
 - (i) determine appropriate procedures for administration of this Plan consistent with this Plan and these Rules; and
 - (ii) delegate to any one or more persons, for such period and on such conditions as it may determine, the exercise of any of its powers or discretions arising under this Plan.

- (b) Except as otherwise expressly provided in this Plan, the Board has absolute and unfettered discretion to act, or refrain from acting, under or in connection with this Plan or any Options under this Plan and in the exercise of any power or discretion under this Plan.

16.3 Dispute or disagreement

In the event of any dispute or disagreement as to the interpretation of this Plan, or as to any question or right arising from or related to this Plan or to any Options granted under it, the decision of the Board is final and binding.

16.4 ASIC relief

- (a) Notwithstanding any other provisions of this Plan, every covenant or other provisions set out in an exemption or modification granted from time to time by ASIC in respect of this Plan pursuant to its power to exempt and modify the Corporations Act and required to be included in this Plan in order for that exemption or modification to have full effect, is deemed to be contained in this Plan.
- (b) To the extent that any covenant or other provision deemed by this Rule 16.4 to be contained in this Plan is inconsistent with any other provision in this Plan, the deemed covenant or other provision shall prevail.

16.5 Non-residents of Australia

- (a) The Board may adopt additional rules of this Plan applicable in any jurisdiction outside Australia under which rights offered under this Plan may be subject to additional or modified terms, having regard to any securities, exchange control or taxation laws or regulations or similar factors which may apply to the Participant or to any Group Company in relation to the rights. Any additional rule must conform to the basic principles applicable to an Option of this Plan.
- (b) When is granted under this Plan to a person who is not a resident of Australia the provisions of this Plan apply subject to such alterations or additions as the Board determines having regard to any securities, exchange control or taxation laws or regulation or similar factors which may apply to the Participant or to any Group Company in relation to the Option.

16.6 Communication

- (a) Any notice or other communication under or in connection with this Plan may be given by personal delivery or by sending the same by post or facsimile:
 - (i) in the case of a company, to its registered office;
 - (ii) in the case of an individual, to the individual's last notified address; or
 - (iii) where a Participant is a Director or employee of a Group Company, either to the Participant's last known address or to the address of the place of business at which the Participant performs the whole or substantially the whole of the duties of the Participant's office of employment.
- (b) Where a notice or other communication is given by post, it is deemed to have been received 48 hours after it was put into the post properly addressed and stamped. Where a notice or other communication is given by facsimile, it is deemed to have been received on completion of transmission. Where a notice is given by electronic transmission, the notice is taken to have been received at the time the electronic transmission is sent.

16.7 Attorney

Each Participant:

- (a) irrevocably appoints the Company and any person nominated from time to time by the Company (each an attorney), severally, as the Participant's attorney to complete and execute any documents, including applications for Shares and Share transfers, and to do all acts or things on behalf of and in the name of the Participant which may be convenient or necessary for the purpose of giving effect to the provisions of this Plan;
- (b) covenants that the Participant will ratify and confirm any act or thing done pursuant to this power;
- (c) releases each Group Company and the attorney from any liability whatsoever arising from the exercise of the powers conferred by this Rule; and
- (d) indemnifies and holds harmless each Group Company and the attorney in respect thereof.

16.8 Costs and Expenses

The Company will pay all expenses, costs and charges in relation to the establishment, implementation and administration of this Plan, including all costs incurred in or associated with the issue or purchase of Shares for the purposes of this Plan.

16.9 Adverse Tax

Where a Participant may suffer an adverse taxation consequence as a direct result of participating in this Plan that was not apparent to the Participant or the Company at the time the Participant was issued Plan Shares under this Plan, the Board may, in its absolute discretion, agree to compensate the Participant in whole or in part.

16.10 Data protection

By lodging an Acceptance Form, each Participant consents to the holding and processing of personal data provided by the Participant to any Group Company for all purposes relating to the operation of this Plan. These include, but are not limited to:

- (a) administering and maintaining Participants' records;
- (b) providing information to trustees of any employee benefit trust, registrars, brokers or third party administrators of this Plan;
- (c) providing information to future purchasers of the Company or the business in which the Participant works; and
- (d) transferring information about the Participant to a country or territory outside Australia.

16.11 Error in Allocation

If any Options are provided under this Plan in error or by mistake to a person (**Mistaken Recipient**) who is not the intended recipient, the Mistaken Recipient shall have no right or interest, and shall be taken never to have had any right or interest, in those Options and those Options will immediately lapse.

16.12 No fiduciary capacity

The Board may exercise any power or discretion conferred on it by this Plan in the interest or for the benefit of the Company, and in so doing the Board is not required to act in the interests of another person or as requested by another person and will not be under any fiduciary obligation to another person.

16.13 ASX Listing Rules

While the Company remains admitted to the ASX, the provisions of the ASX Listing Rules of the ASX will apply to this Plan, and to the extent that this Plan and the ASX Listing Rules are inconsistent, the provisions of the ASX Listing Rules will prevail.

16.14 Enforcement

This Plan, any determination of the Board made pursuant to this Plan, and the terms of any Options granted under this Plan, will be deemed to form a contract between the Company and the Participant.

16.15 Laws governing Plan

- (a) This Plan, and any Options issued under it, are governed by the laws of Western Australia and the Commonwealth of Australia.
- (b) The Company and the Participants submit to the non-exclusive jurisdiction of the courts of Western Australia.

SCHEDULE 1 – OPTION PLAN – OFFER DOCUMENT

[insert date]

[Name and address of Eligible Participant]

Dear [*]

FASTBRICK ROBOTICS LIMITED – INCENTIVE OPTION PLAN

The board of directors of Fastbrick Robotics Limited (ACN 090 000 276) (**Company**) is pleased to make an offer to you of Options under its Incentive Option Plan (**Plan**) on the terms of this offer letter (**Offer**). Terms used in this Offer have the same meaning as used in the Plan.

The Company is pleased to advise you of the following:

- (a) this Offer is subject to the terms and conditions of the Plan, a copy of which is attached to this Offer;
- (b) subject to Rule 7.4 of the Plan relating to the cashless exercise of options, and to the following, the Company is willing to offer you the following Options, with the following Option Exercise Price and Expiry Date, and subject to the following Vesting Conditions:

[insert details of Options, Option Exercise Price, Expiry Date and Vesting Conditions]

- (c) the grant of the Options is subject to the terms of the Plan, including the Company obtaining any necessary Shareholder approvals and you remaining an Eligible Participant at the time the Options are to be granted and (subject to a number of exceptions), exercised and converted into Shares;
- (d) the Options under the Plan will be granted to you for [nil] cash consideration;
- (e) the Shares issued on exercise of the Options[will be subject to the following Restriction Periods/will not be subject to any Restriction Periods]:
 - (i) [insert];
 - (ii) [insert];
- (f) this Offer remains open for acceptance by you until 5pm WST on [insert date] (**Closing Date**) at which time the Offer will close and lapse;
- (g) you may apply for the Options by filling out Acceptance Form below and returning to the Company Secretary before the Closing Date;
- (h) you may apply for the Options to be registered in your name, or in a Nominee's name. Examples of acceptable Nominees are set out in the Plan. Please discuss this with the Company Secretary if you have any queries;
- (i) unless the Plan provides otherwise, the Shares to which you are entitled on exercise of the Options will be issued to you as soon as practicable after the exercise date;
- (j) Options are only transferrable in special circumstances as set out in the Plan;

- (k) the Company will apply for the Shares to be quoted on the ASX in accordance with the ASX Listing Rules within 10 Business Days of the later of the date the Shares are issued and the date any Restriction Period that applies to the Shares ends. The Shares may be subject to restrictions on disposal in accordance with the Plan in which case the Company will impose a Holding Lock with the Company's share registry and the Shares will not be able to be traded until the Holding Lock is lifted by the Company;
- (l) the Company will issue, where required to enable Shares issued on exercise of Options to be freely tradeable on the ASX (subject to any Restriction Period), a cleansing statement under Section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will have a prospectus available in relation to the Shares which complies with the requirements of the Corporations Act;
- (m) the Company undertakes that, during the period commencing on the date of this Offer and expiring on the Closing Date, it will, within a reasonable period of you so requesting, make available to you the current market price of the underlying Shares to which the Options relate;
- (n) the current market price of the underlying Shares to which the Options relate can be found on the Company's ASX website at www.fbr.com.au; and
- (o) Subdivision 83A-C of the *Income Tax Assessment Act 1997*, which enables tax deferral on Options, [will/will not] apply (subject to the conditions in that Act) to Options granted to you under this Offer.

You should be aware that the business, assets and operations of the Company are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. These risks can impact on the value of an investment in the securities of the Company, including Options offered under the Plan, and Shares issued on exercise of the Options.

Any advice given by the Company in relation to the Options, or underlying Shares offered under the Plan, does not take into account your objectives, financial situation and needs (including financial or taxation issues).

This Offer and all other documents provided to you at the time of this Offer contain general advice only and you should consider obtaining your own financial product advice from an independent person who is licensed by the Australian Securities and Investments Commission to give such advice. You are advised to seek independent professional advice regarding the Australian tax consequences of the grant of Options and the acquiring and disposing of any Shares that are issued on exercise of Options under the Plan according to your own particular circumstances.

Please confirm your (or your Nominee's) acceptance of the Offer set out in this letter by completing the Acceptance Form below and returning it to the Company **by no later than [insert]**.

Yours faithfully

[insert name]

**For and on behalf of
Fastbrick Robotics Limited**

Encl.

SCHEDULE 2 – OPTION PLAN ACCEPTANCE FORM

Fastbrick Robotics Limited (ACN 090 000 276) (**Company**) has invited you (or your Nominee), by an offer dated [insert] (**Offer**), to apply for the grant of certain Options under its Incentive Option Plan (**Plan**).

The person below hereby applies for the Options under the terms of the Offer, this Acceptance Form and the Plan.

Full Name:			
Address:			
Ph:		Email:	

Tax file number(s) or exemption:

CHESS HIN (where applicable):

In applying for the grant of Options under the Offer, the person below acknowledges and agrees:

- (a) to be entered on the register of Option holders of the Company as the holder of the Options applied for, and any Shares issued on the exercise of the Options;
- (b) to be bound by the terms of the Constitution of the Company;
- (c) to be bound by the terms and conditions of the Plan;
- (d) to be bound by the terms and conditions of the Offer;
- (e) a copy of the full terms of the Plan has been provided to it;
- (f) that, by completing this Acceptance Form, it agrees to appoint the Company Secretary as its attorney to complete and execute any documents and do all acts on its behalf which may be convenient or necessary for the purpose of giving effect to the provisions of the Plan (if applicable);
- (g) that any tax liability arising from the Company accepting its application for Options under the Plan or the issue of Shares on exercise of those Options is its responsibility and not that of the Company; and
- (h) to the extent required by the terms of the Plan and the ASX Listing Rules, to enter into any necessary restriction agreement in relation to any Shares provided on the exercise of the Options and to the placing of a Holding Lock on those Shares.

Where an individual

SIGNED by **[INSERT NAME OF INDIVIDUAL]** in _____)
the presence of: _____)

Signature of witness

Signature

Name of witness

Where an Australian company

EXECUTED by [INSERT COMPANY NAME])
ACN [INSERT ACN])
in accordance with section 127 of the)
Corporations Act 2001 (Cth):)

Signature of director

Signature of director/company secretary*

Name of director

Name of director/company secretary*

*please delete as applicable

SCHEDULE 3 – NOTICE OF EXERCISE OF OPTIONS

To: The Directors
 Fastbrick Robotics Limited

I/ We _____ of _____
_____ being registered holder(s) of the options to acquire fully paid
ordinary shares in the Company set out on the certificate annexed to this notice, hereby exercise
_____ of the abovementioned options.

I/We enclose my/our cheque for \$ _____ in payment of the option exercise price due in
respect of those options calculated on the basis of \$ _____ per option. And/or

[I/We elect to exercise our rights under the Cashless Exercise in respect of [] options. We acknowledge
we will not pay any cash for the exercise of such options and will surrender the applicable portion of
exercisable options to the Company in accordance with rule 7.4 of the Fastbrick Robotics Limited
Incentive Option Plan]

I/ We authorise and direct the Company to register me/us as the holder(s) of the shares to be allotted to
me/us and I/we agree to accept such shares subject to the provisions of the Constitution of the Company.

Dated:

Signature of Holder(s)

Note:

1. Each holder must sign.
2. An application by a company must be executed in accordance with section 127 of the
Corporations Act 2001 (Cth) and if signing for a company as a sole director/secretary – ensure
“sole director” and “sole secretary” is written beside the signature.
3. Cheques should be made payable to [insert].



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

XX



Vote and view the annual report 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: 9999999

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 11:00am (AEDT) Saturday, 25 November 2017

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** ➔

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

XX

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 Annual General Meeting of Fastbrick Robotics Ltd to be held at The Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney, New South Wales on Monday, 27 November 2017 at 11:00am (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 3 - 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 3 - 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 3 - 6 by marking the appropriate box in step 2 below.

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	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Mark Pivac	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Authority to grant Performance Rights to Mr Michael Pivac	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Authority to grant Performance Rights to Mr Mark Pivac	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Authority to grant Performance Rights to Mr Gabriel Chiappini	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Adoption of Incentive Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /