



ASX:FBR

# Annual General Meeting

## FBR Limited

28 November 2022



# Introductions



**Richard Grellman**  
Non-Executive Chairman



**Mike Pivac**  
Managing Director &  
Chief Executive Officer



**Grant Anderson**  
Non-Executive Director



**Greg Smith**  
Non-Executive Director



**Nancy Milne**  
Non-Executive Director



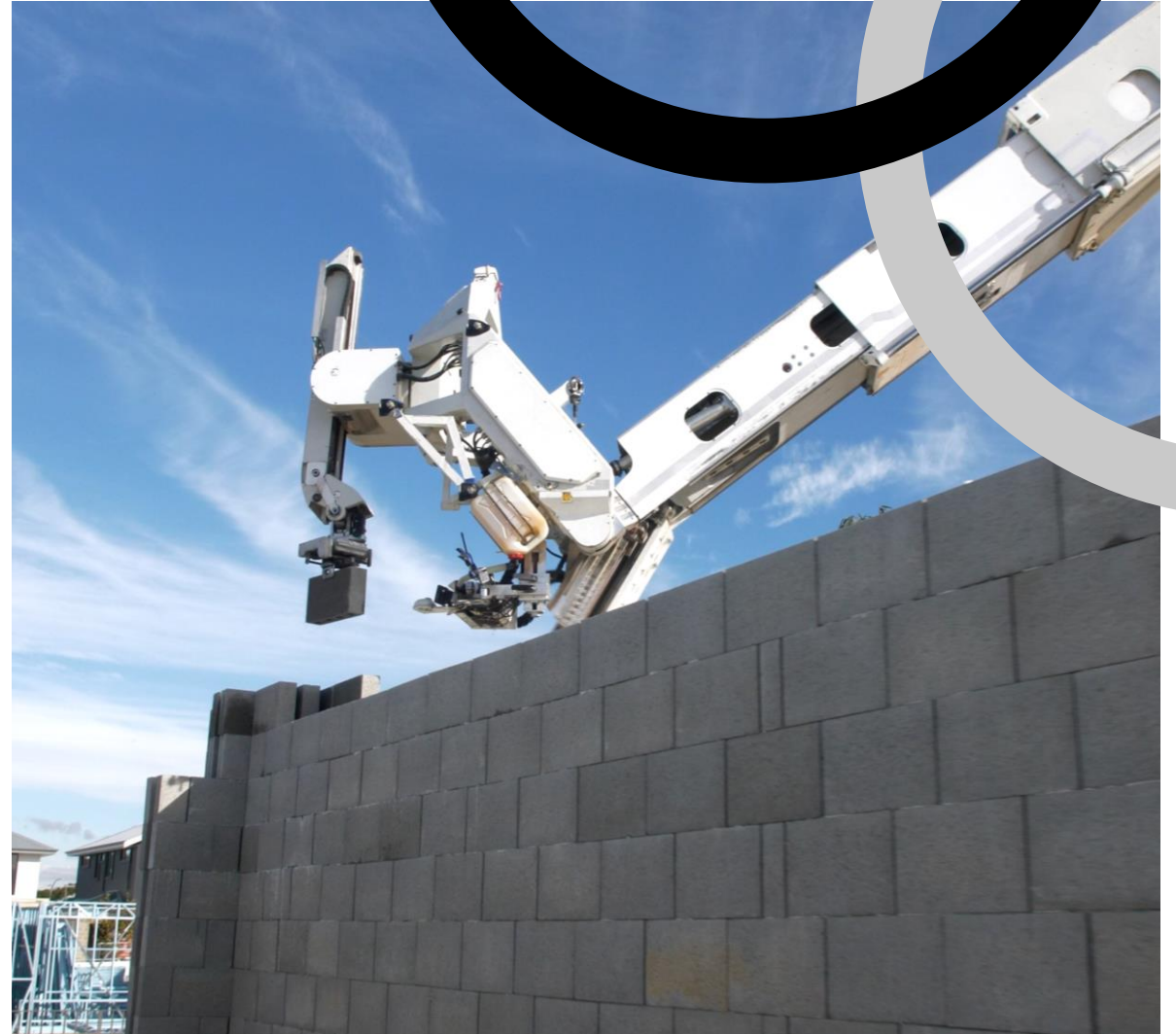
**Mark Pivac**  
Executive Director &  
Chief Technical Officer



**Aidan Flynn**  
Chief Financial Officer &  
Company Secretary

# Agenda

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





## Formal Order of Business

# Annual Report

## Consideration of the Annual Report

*To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.*

**Note:** This item of business is for discussion only and is not a resolution

# Resolution 1

## **Adoption of the Remuneration Report**

*To consider and, if thought fit, to pass the following resolution as an ordinary resolution:  
“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company (which is contained in the Directors’ Report in the Annual Report) for the financial year ended 30 June 2022 be adopted.*

# Resolution 2

## **Election of Director – Ms Nancy Milne**

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

*“That for the purposes of Article 6.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Nancy Milne, who was appointed as an additional Director by the Board on 26 April 2022 under Article 6.2(b) of the Constitution, and who retires and is eligible for re-election as a Director, is so re-elected.”*

# Resolution 3

## Re-Election of Director – Mr Greg Smith

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

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



# Resolution 4

## Approval of 10% Placement Facility

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

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

# Resolution 5

## Issue of Short Term Loan Funded Shares to Mr Michael Pivac

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

*"That pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, approval is given for the issue of 25,000,000 Short Term Loan Funded Shares to the CEO and Managing Director, Mr Michael Pivac, each at market value on the day of issue and on the terms and conditions in the Explanatory Memorandum."*

# Resolution 6

## Issue of Long Term Loan Funded Shares to Mr Michael Pivac

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

*"That pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, approval is given for the issue of 25,000,000 Long Term Loan Funded Shares to the CEO and Managing Director, Mr Michael Pivac, each at market value on the day of issue and on the terms and conditions in the Explanatory Memorandum."*

# Resolution 7

## Issue of Short Term Loan Funded Shares to Mr Mark Pivac

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

*"That pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, approval is given for the issue of 25,000,000 Short Term Loan Funded Shares to the CTO and Executive Director, Mr Mark Pivac, each at market value on the day of issue and on the terms and conditions in the Explanatory Memorandum."*



# Resolution 8

## Issue of Long Term Loan Funded Shares to Mr Mark Pivac

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

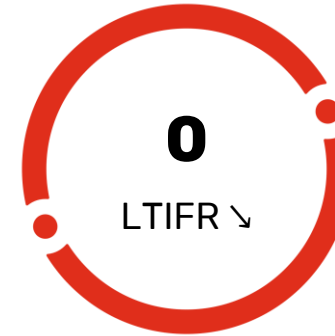
*"That pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, approval is given for the issue of 25,000,000 Long Term Loan Funded Shares to the CTO and Executive Director, Mr Mark Pivac, each at market value on the day of issue and on the terms and conditions in the Explanatory Memorandum."*



# Corporate Update

# Safety, Health, Environment and Quality (SHEQ)

- Focus on building a safe, risk-aware culture, developing in-house capability and strengthening FBR team
- Staff levels have increased by ~30% since FY21, supporting heightened activity levels across the business
- FBR's values are fundamental to our success, sustainability and value delivery



Staff celebrate FBR's 7<sup>th</sup> anniversary since listing on the ASX

## FBR's SHEQ Values

- Promote a culture of innovation, consultation, and active participation
- Visible leadership and personal accountability for SHEQ throughout the business
- A safe and healthy workplace for the prevention of work-related injury and ill-health
- Protection of the environment, including prevention of pollution and reduction of waste
- Risk reduction and hazard elimination while maximising value creation

We are  
**one team**



We act with  
**integrity**



We make it  
**happen**



We are  
**pioneers**



Finalist – Leadership Excellence

# Construction Activities



- Completed Amberton Beach commercial structure, largest single structure built by FBR
  - ~36.6k standard brick equivalents, with walls up to 4.8 metres high
- Walls completed and roofs installed on all homes in FBR's wholly-owned Wellard Portfolio
- Wellard #1 sold with remaining structures, Wellard #2, #3, #4 and #5 at staggered stages of completion
- Contract secured and construction commenced at Willagee, FBR's largest and most complex project to date
  - 16 townhouses for Inspired Homes as part of a Satterley development
- Delivered equivalent of 20 standard double-brick homes to date, built in the real-world<sup>1</sup>



Wellard #1 home, sold in July 2022



1. Based on 351m<sup>2</sup> (vertical) per standard double-brick house.



# Wall as a Service® Expansion



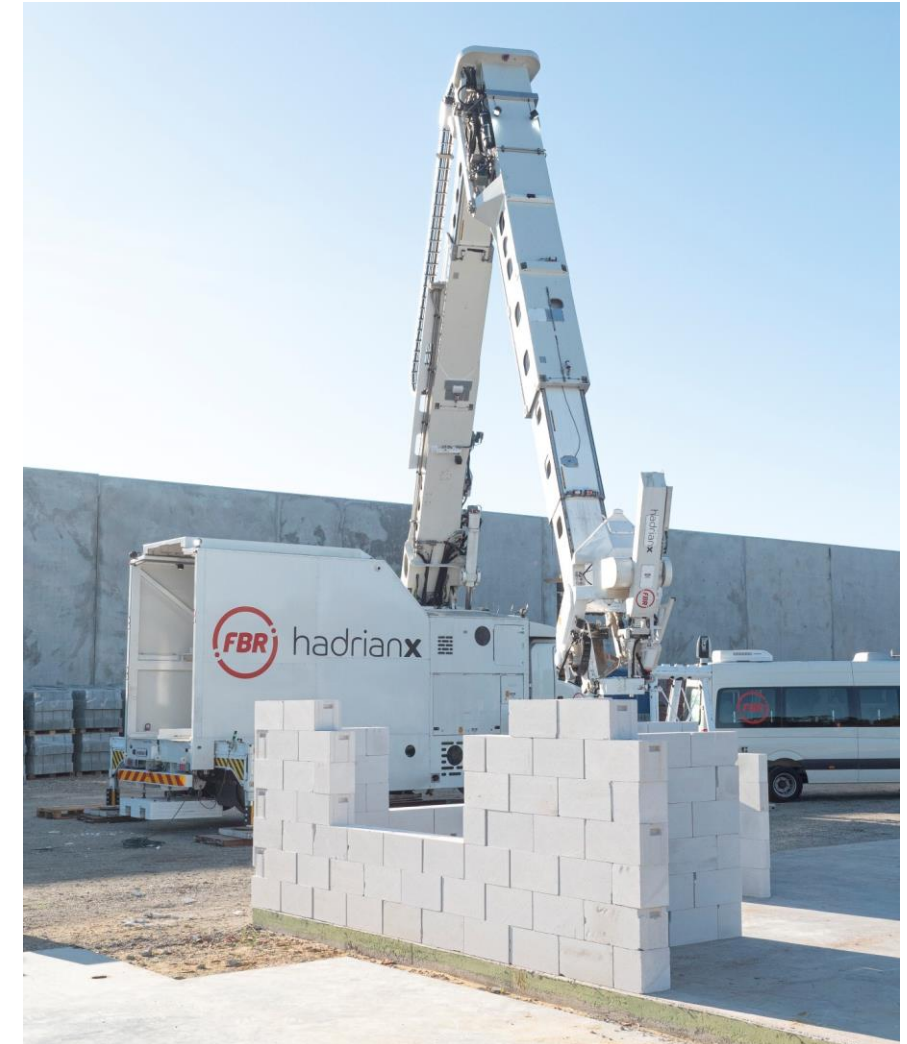
- Term sheet signed with GP Vivienda for 5,000 homes in Mexico
- Signed two-phase MOU with Liebherr-Mischtechnik to commercialise and industrialise Hadrian X®
- Completed outdoor pilot build with global partner Wienerberger, including completion of construction of home using largest commercially available clay blocks
- Completed pilot build and testing utilising Xella's sustainable AAC and calcium silicate blocks, highlighting ability to lay bricks varying in size and material
- Commercial discussions with international market-leading block supplier
- U.S. domiciled WaaS® entities registered ahead of planned demonstrations of next-generation Hadrian X® in FY23



Collaboration with Liebherr, world's largest privately owned OEM



Wellard Porotherm Build



Testing of Xella's 'Ytong' blocks

# Technology, Research and Development



- Upgraded H01 completes structure from pre-sequenced pallets with virtually zero on-site waste
- Commenced construction of two next-generation Hadrian X® H110 machines
- New and simplified Human Machine Interface has been tested and is in use commissioning first modules of H110
- New tracking system for the implementation of DST® on future Hadrian X® models and other DST® applications under development
- Internal manufacturing capabilities bolstered with acquisition of additional plant equipment (laser cutting bed, paint booth, 5-axis CNC etc.)
- Completed preliminary testing of DST® on existing Hadrian X® platform for 3D printing applications



Pre-sequenced pallets enable immaculate sites hygiene and virtually zero on-site waste



Preliminary 3D printing tests highlight DST® versatility and potential in other applications



Improved in-house manufacturing capability reduces reliance on external contractors



# Hadrian X® H110 Progress



FBR employees gathered in front of H04 following fitment of 32 metre telescopic boom

- Manufacturing of the first Hadrian X® H110 is 90% complete
- All modules either complete or in manufacture/assembly phase
- Mechanical assembly remains on-track for Q4 2022 completion
- Expected completion of commissioning activities by 31 March 2023



# Next 12 months' objectives for FBR



- **Complete Mechanical assembly of the first next-generation Hadrian X® in Q4 2022**
- **Complete commissioning of first next-generation Hadrian X® in Q1 2023**
- **Complete mechanical assembly and commissioning of second next-generation Hadrian X®**
- **Complete build demonstrations in the United States** with assistance from market leading block suppliers under the **Fastbrick Americas** banner
- **Obtain binding orders for robots** to be positioned into operating entities
- **Establish European entity** and complete build demonstrations with assistance from market leading block suppliers
- **Complete International Code Council (ICC) certification** of Fastbrick Wall System - United States currently in progress, followed by Miami Dade County certification for Florida operations
- **Further develop BIM architectural software** to enable integration into construction design and planning with customers and allow for full handover of software to future partners
- **Undertake testing with new shuttle architecture** of next-generation Hadrian X® for other applications (such as roof tiling)
- **Introduce next-generation Hadrian X®** into Western Australian building market followed by overseas demonstrations to further solidify market entry strategies



8 metre triple-leaf walls at 16 townhouse Willagee development





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