Fastbrick Robotics Renews CEO and CTO Contracts

Highlights

- **Fastbrick Robotics has renewed contracts for CEO Mike Pivac and CTO Mark Pivac**
- **Mike Pivac's new contract is effective from November 1st 2017 and reflects the milestones achieved and the shareholder value created under his leadership**
- **Fastbrick Robotics CTO and Executive Director Mark Pivac has also had his contract renewed**
- **Mark Pivac's new contract is effective from November 1st 2017**

Thursday, 22 February 2018 - Australian robotic technology company **Fastbrick Robotics Limited (ASX:FBR)** ('FBR' or 'the Company') is pleased to announce the renewal of contracts for the Company's leadership. FBR has renewed the contracts of Chief Executive Officer (CEO) and Executive Director Mike Pivac and Chief Technical Officer (CTO) and Executive Director Mark Pivac.

CEO Mike Pivac

Mike Pivac's new contract is effective from November 1st 2017 and is structured as a rolling contract that reflects his ongoing and unwavering commitment to FBR.

Mike Pivac has served the past two and a half years as CEO and MD of FBR and in that time has been integral to building the team and steering the direction of the Company. He has been crucial to the growth and evolution of FBR's business and technology, the development of key strategic relationships, and for the creation of significant shareholder value during his tenure as CEO.

Under Mike Pivac's leadership, FBR has risen from a market capitalisation of $13 million when it listed on the ASX, to approximately $170 million today. Along the way, he has guided the company to achieve numerous key milestones, including but not limited to:

- The signing of an MOU with The Kingdom of Saudi Arabia which contemplates the construction of 50,000 new homes using approximately 100 Hadrian X robots
- The signing of a Memorandum of Understanding (MOU) with Caterpillar Inc. (NYSE:CAT) to develop a potential framework for the commercialisation of FBR's technology
- Finalising an investment of USD $2 million by Caterpillar Inc. in FBR which also included an option for CAT to invest a further USD $8 million via a call option
- A capital raising of $35 million that included Fidelity International becoming a substantial shareholder
- FBR's construction and demonstration of Hadrian 105 and proving up its core DST technology Winning numerous technology awards including, WA Innovator of the Year and National Innovation Awards
- FBR's relocation to a fit for purpose facility
- A global stakeholder consultation programme involving significant world travel as part of the Company's Customer Discovery Strategy and business development activities
- The bolstering of key leadership through the appointment of a Chief Operating Officer, a Chief Financial Officer, and a General Manager of Operations
- Establishing a global strategic partnership with EY-Parthenon

The terms in the new contract supersede the material terms disclosed in FBR's Prospectus dated 23 September 2015 [ASX Announcement: September 23, 2015] and are attached in Schedule 1.

CTO Mark Pivac

In his role as CTO, Mark Pivac is the primary inventor of patents in FBR's Intellectual Property (IP) portfolio. He is an aeronautical and mechanical engineer with over 25 years' experience working with high-tech machinery and 20 years' experience with 3D CAD Software. Mark Pivac's new contract is effective from November 1st 2017.

Mark Pivac designed the working prototype of Hadrian 105 and is currently overseeing the development and construction of Hadrian X prototypes. Following the recent appointment of a new General Manager of Operations, Mark Pivac has also been able to initiate due diligence on further applications of FBR's DST technology within its IP portfolio.

Fastbrick Robotics Chairperson Shannon Robinson: "We are fortunate to have negotiated the renewals of Mike and Mark's contracts. They bring a wealth of vision, energy and experience to the Company and have driven significant value creation in a short space of time. Their ongoing leadership, inspirational vision and tireless commitment will continue to translate into shareholder value and to the successful commercialisation of the Company's unique technology."

Fastbrick Robotics Chief Executive Officer Mike Pivac: "I am grateful to the Board for entrusting me to continue to lead the Company. Although we have accomplished so much over the past three years, we are still aware that we have a lot of work to do. Our immediate priorities are to complete and demonstrate the Hadrian X and accelerate its commercialisation. Beyond that we have many other exciting prospects for our technology portfolio, and ambitions to become one of the world's leading robotics companies. I'd like to thank the Company and shareholders for their continued support and belief in both myself and FBR."

Fastbrick Robotics Chief Technical Officer Mark Pivac: "I am very pleased to have had my contract with FBR renewed. The Hadrian X programme has good momentum with procurement and assembly well underway. Software testing and simulation is progressing well."

Ends
For more information please contact:

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About Fastbrick Robotics

Fastbrick Robotics Limited (ASX:FBR) is an Australian robotic technology company developing and commercialising digital construction technology solutions. Fastbrick Robotics' revolutionary bricklaying machine Hadrian X represents the first application of the Company's underlying intellectual property portfolio. Hadrian X is a globally patented 3D robotic bricklaying system and marks the transition to dynamically stabilised robots (DSR) operating outdoors in uncontrolled environments.

Fastbrick is currently advancing its robotics technology through a Memorandum of Understanding (MOU) with Caterpillar Inc. (NYSE:CAT) demonstrating global scalability and a MOU with the Kingdom of Saudi Arabia highlighting customer demand for Fastbrick's technology. Fastbrick is committed to improving the safety, speed, accuracy, cost and waste management in the global construction industry through utilising the world's latest innovations in mobile robotic technology.

To learn more please visit: www.fbr.com.au and to watch Hadrian X in motion please visit http://tinyurl.com/y7yrgz82

SCHEDULE 1

Item No.	Description	Content
1.	**Position Title**	Chief Executive Officer & Executive Director
2.	**Remuneration**	New salary to be effective from 1 November 2017
	Annual Base Salary	$375,000 gross per annum plus statutory superannuation
	Incentive Plan	As at the date of this Agreement, the Company has issued Mr Pivac with Performance Rights and Performance Shares each of which have been approved by the Company's shareholders and previously disclosed. The Company has in place an Employee Performance Rights Plan and Employee Option plan that it may invite and seek shareholder approval on for any future incentive plan offer(s) to the employee.
3.	**Restraint Period**	(a) 24 months; or if this is held to be unenforceable by a court of competent jurisdiction; then (b) 18 months; or if this is held to be unenforceable by a court of competent jurisdiction; then (c) 12 months; or if this is held to be unenforceable by a court of competent jurisdiction; then (d) six months; or if this is held to be unenforceable by a court of competent jurisdiction; then (e) three months, after the date of termination of the Employment.
4.	**Restraint Area**	(a) worldwide; or if this is held to be unenforceable by a court of competent jurisdiction; then (b) the United States of America, Europe and Australia; or if this is held to be unenforceable by a court of competent jurisdiction; then

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		(c) the United States of America and Australia; or if this is held to be unenforceable by a court of competent jurisdiction; then (d) Australia; or if this is held to be unenforceable by a court of competent jurisdiction; then (e) Western Australia.
5.	**Notice Period**	Six months notice period by either the Company or the Employee