

NOTICE OF 2017 ANNUAL MEETING

DEAR SHAREHOLDER

We invite you to join us for the Annual Meeting of Shareholders of Metro Performance Glass Limited¹ (the Company), to be held at:

LOCATION:

Ellerslie Events Centre, Pakuranga Hunt Room, 80 Ascot Avenue, Auckland

DATE AND TIME:

Thursday 24 August 2017 at 10:00am (NZST)

1 Metro Performance Glass Limited ARBN 600 486 646, a company incorporated in New Zealand under the Companies Act 1993 (NZ).

BUSINESS AND AGENDA OF THE MEETING

- **CHAIRMAN'S ADDRESS**
- **CHIEF EXECUTIVE OFFICER'S ADDRESS**
- **ORDINARY RESOLUTIONS**

The business of the meeting is to consider and, if thought appropriate, pass the following ordinary resolutions (which require a simple majority of the votes of those shareholders entitled to vote and voting):


1. That the Board be authorised to fix the fees and expenses of PwC as Auditor for the ensuing year.
2. That Bill Roest, who retires by rotation and is eligible for re-election, be elected as a Director of Metro Performance Glass Limited.
3. That Sir John Goulter, who retires by rotation and is eligible for re-election, be elected as a Director of Metro Performance Glass Limited.
4. That Peter Griffiths (appointed by the Board as a Director on 2 September 2016), who retires and is eligible for election, be elected as a Director of Metro Performance Glass Limited.
5. That Angela Bull (appointed by the Board as a Director on 5 May 2017), who retires and is eligible for election, be elected as a Director of Metro Performance Glass Limited.
6. That the total annual remuneration available to all non-executive Directors taken together be increased by \$36,000, from \$614,000 per annum to \$650,000 per annum.

Further information relating to these resolutions is set out in the Explanatory Notes accompanying this Notice of Meeting. Please read and consider the resolutions together with the notes.

- **GENERAL BUSINESS AND SHAREHOLDER QUESTIONS**

Consideration of any shareholder questions submitted prior to the Annual Meeting (to the extent these questions have not already been addressed in the Chairman or Chief Executive Officer's addresses) and shareholder questions raised at the meeting.

On behalf of the Board

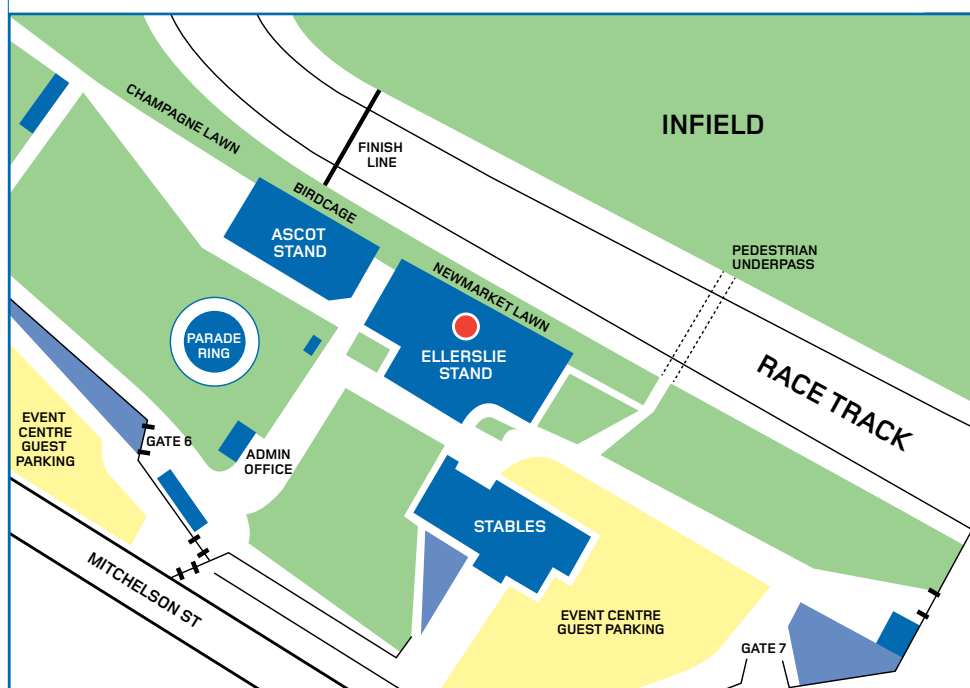
A handwritten signature in black ink, appearing to be 'A. Paterson', written over a horizontal line.

ANDREW PATERSON
COMPANY SECRETARY, 8 AUGUST 2017

EXPLANATORY NOTES

LOCATION AND PARKING

The Meeting will be held in the Pakuranga Hunt Room at Ellerslie Events Centre, 80 Ascot Avenue, Auckland. The Pakuranga Hunt Room is located on level two of the Ellerslie Stand. Public parking is available free of charge at the venue, with the best options shown in yellow on the map below.




Additional information on getting to the venue and parking is available at the website links below:

GETTING TO THE VENUE:

www.eventcentre.ellerslie.co.nz/getting-to-ellerslie-event-centre

FREE ON-SITE PARKING:

www.eventcentre.ellerslie.co.nz/parking

 Pakuranga Hunt Room, Level Two, Ellerslie Stand

ORDINARY RESOLUTIONS

The business of the Meeting is to vote on the ordinary resolutions as set out in this Notice of Meeting. An ordinary resolution is a resolution that must be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.

ORDINARY RESOLUTION 1: AUDITOR FEES AND EXPENSES

PwC are currently Metro Performance Glass Limited's auditors and will be automatically reappointed under the Companies Act 1993. Under the Companies Act, auditor fees and expenses must be fixed in the manner determined at the Annual Meeting. Shareholder approval is, therefore, sought to authorise the Board to fix the fees and expenses of PwC as auditor.

ORDINARY RESOLUTIONS 2, 3, 4 AND 5: ELECTION OF DIRECTORS

Under Listing Rule 3.3.11 of the NZX Main Board Listing Rules, and in accordance with the Company's Constitution, one third of the Company's Directors (or, if their number is not a multiple of three, then the number nearest to one third) must retire from office at the Annual Shareholders' Meeting, but those Directors are eligible for re-election at that meeting.

Bill Roest and Sir John Goulter, being the Directors who have been longest in office since they were last appointed, retire by rotation, and each of Bill Roest and Sir John Goulter, being eligible, offer themselves for re-election.

Peter Griffiths and Angela Bull, being Directors who were appointed by the Board during the year, accordingly retire from office. Peter Griffiths and Angela Bull, being eligible, offer themselves for election.

All directors standing for election do so with the support of the Board and are considered by the Board to be independent Directors. Biographical backgrounds of each of the four directors are set out on the following page.



BILL ROEST

**INDEPENDENT,
NON-EXECUTIVE DIRECTOR
MEMBER OF THE AUDIT
AND RISK COMMITTEE
MEMBER OF THE
NOMINATIONS COMMITTEE**

Bill has extensive experience in the New Zealand corporate sector, both in executive and non-executive functions, in particular in the domains of finance and corporate governance.

He is currently on the boards of Synlait Milk (where he chairs the Audit and Risk Committee), Fisher & Paykel Appliances (where he chairs the Audit Committee) and New Zealand Housing Foundation.

Prior to his non-executive roles, Bill held the position of Chief Financial Officer at Fletcher Building for 12 years. Before this, he held several leadership roles within the Fletcher Group, including as Managing Director of Fletcher Residential and Fletcher Aluminium.

Bill is a Fellow of the Association of Chartered Certified Accountants (United Kingdom) and an Associate Member of the Chartered Accountants Australia and New Zealand.



SIR JOHN GOULTER KNZM, JP

**INDEPENDENT,
NON-EXECUTIVE CHAIRMAN
MEMBER OF THE AUDIT
AND RISK COMMITTEE
CHAIRMAN OF THE
NOMINATIONS COMMITTEE**

Sir John has long-standing experience in both the public and private sectors in New Zealand. He currently acts as Chairman of Marsden Maritime Holdings Limited and Northport Limited. He is a former Chair of the New Zealand Business and Parliament Trust, NZ Lotteries Commission and United Carriers Group, a former director of the Reserve Bank of New Zealand, Television NZ Limited and Vector Limited, and was the inaugural Managing Director of Auckland International Airport Limited.

In 1999, Sir John was recognised as the New Zealand Herald Business Leader of the Year and in 2003 was appointed a Distinguished Companion of the New Zealand Order of Merit (DCNZM), for services to business and the community. This honour was re-designated as Knight Companion of the New Zealand Order of Merit (KNZM) in 2009.

Sir John is a graduate of Harvard Business School (Advanced Management Program), a Justice of the Peace and a Fellow of the New Zealand Institute of Management. He was inducted as a Laureate into the New Zealand Business Hall of Fame in 2003.



PETER GRIFFITHS

**INDEPENDENT,
NON-EXECUTIVE DIRECTOR
CHAIRMAN OF THE
REMUNERATION COMMITTEE**

After a career in the energy industry Peter has become a professional director. His prior position was as Chief Executive Officer and Managing Director of BP Oil New Zealand for 10 years, retiring in 2009. Peter is also Chairman of Z Energy and a director of Marsden Maritime Holdings, having previously served on the boards of The New Zealand Refining Company, New Zealand Oil and Gas, and Energy Direct New Zealand.

He is a trustee of the New Zealand Business and Parliament Trust and a member and Deputy Chairman of the Civil Aviation Authority and has private interests in marine contracting and general aviation.



ANGELA BULL

**INDEPENDENT,
NON-EXECUTIVE DIRECTOR**

Angela is currently the Chief Executive Officer of Tramco Group Limited, a large New Zealand property investment company, and a director of the New Zealand Institute of Economic Research. She joined Tramco in February 2016.

Prior to leading Tramco Group, Angela held a number of senior positions over a 10-year period with Foodstuffs, most recently being General Manager Property Development for Foodstuffs North Island. This was preceded by a legal career, including roles with Chapman Tripp, the Crown Law Office and Simpson Grierson.

Angela holds Bachelor of Arts and Bachelor of Laws degrees from the University of Auckland.

ORDINARY RESOLUTION 6: DIRECTORS' REMUNERATION

This resolution seeks shareholder approval to increase the total annual remuneration available to all non-executive Directors taken together ("Fee Pool") by \$36,000, from \$614,000 per annum to \$650,000 per annum. This change requires shareholder approval as per NZX Listing Rule 3.5.1.

The Company had a Fee Pool of \$600,000 in place since the time of its initial public offering in July 2014, which contemplated five non-executive Directors. With Angela Bull being appointed as Metro Performance Glass' sixth non-executive Director on 5 May 2017, annualised fees increased beyond the existing Fee Pool limit. NZX Listing Rule 3.5.1 allows for the Company to increase its previously set fee pool "as necessary" to pay an additional director an amount not exceeding the average amount then being paid to the other non-executive directors (excluding the Chair). An increase in the fee pool in these circumstances does not require shareholder approval. Accordingly, when the additional director was appointed, the Company's Fee Pool was increased from \$600,000 to \$614,000.

Resolution 6 seeks shareholder approval to increase the Fee Pool by \$36,000 per annum, to \$650,000 per annum. This increase in the Fee Pool will provide headroom for additional fees for the Chairs or members of Committees, should any additional Committees of the Board be established in the future or any additional members be added, and to allow for additional fees for specific project work from time to time.

No changes are proposed to the current annual Directors' fees which have been in place since July 2014, and are as follows:

- Chairman \$160,000
- Non-executive Directors \$80,000
- Additional fee for the Chair of the Audit Committee \$20,000
- Additional fee for members of the Audit Committee \$10,000
- Additional fee for the Chair or members of the Remuneration Committee \$5,000
- There are no set additional fees for the Chair or members of the Nominations Committee, however the board will consider fee payments from time to time dependant on the level of work undertaken.

The NZX Main Board Listing Rules require that remuneration of the Directors be authorised by an ordinary resolution. In accordance with the NZX Main Board Listing Rules, Metro Performance Glass Limited will disregard any votes cast on resolution 6 by each Director of Metro Performance Glass Limited and any of their associates, other than where any such vote is cast by the Director or any of their associates as proxy for a person who is entitled to vote and the Director or that associate votes in accordance with express instructions on the voting form to vote for or against the resolution. Directors holding a discretionary proxy may not exercise any discretionary proxy votes on the resolution.

SHAREHOLDER QUESTIONS

Shareholders may submit written questions to be considered at the Annual Meeting. Written questions can be submitted online at vote.linkmarketservices.com/MPG or by using the Voting Form. The Company reserves the right not to address any questions that it is not required to address or, in the Board's opinion are not reasonable to address in the context of an Annual Meeting.

PROCEDURAL NOTES

Voting entitlements for the Meeting will be determined as at 10:00am (NZST) on Tuesday, 22 August 2017. Registered shareholders at that time will be the only persons entitled to vote at the Meeting and only the shares registered in those shareholders' names at that time may be voted at the Meeting.

It is anticipated that each resolution will be voted on by way of a poll. Results of the voting will be available after the conclusion of the meeting, and will be notified on the New Zealand and Australian stock exchanges.

How to cast your vote

The 2017 Annual Meeting Admission Card, Proxy or Postal Voting Form (Voting Form) included with this Notice of Meeting allows you, or your proxy, to vote either for or against, or abstain from, each of the resolutions. You may cast your vote in one of two ways:

1. Attend the annual meeting in person and vote; or
2. Proxy appointment or Postal vote

You can complete the enclosed Voting Form and return it in accordance with the instruction on the Voting Form, so that in each case, your vote is received by Link Market Services Limited no later than 10:00am on Tuesday, 22 August 2017.

Shareholders can elect to lodge their proxy appointment or postal vote online at vote.linkmarketservices.com/MPG. Shareholders can either visit the website or use the QR code printed on the Voting Form. To vote online you will be required to enter your CSN/Holder Number FIN (New Zealand Register) or Holder Number and Postcode (Australian Register) To cast a postal vote or appoint a proxy, select your preferred voting method and follow the prompts online.

You may appoint the Chairman of the Meeting as your proxy if you wish. If you select a proxy to vote on your behalf (including the Chairman of the Meeting), and you confer on the proxy a discretion on the Voting Form, you acknowledge that the proxy may exercise your right to vote at his or her discretion and may vote as he or she thinks fit or abstain from voting.

REFRESHMENTS

After the formal part of the Meeting has concluded, Metro Performance Glass invites you to join members of the Board and Management for light refreshments.