

7 August 2020

Notice of issue of performance rights to employees of Metro Performance Glass (Metroglass)

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of performance rights to members of Metroglass' management teams pursuant to Metroglass' Long Term Incentive Plan.

Section 1: Issuer information	
Name of issuer	Metro Performance Glass Limited
NZX ticker code	MPG
Class of financial product	Performance rights which give the holder options to acquire Metroglass Ordinary Shares
ISIN (If unknown, check on NZX website)	N/A; not listed
Section 2: Capital change details	
Number issued	1,779,640 performance rights
Nominal value (if any)	N/A
Issue price per security	No consideration is payable for the issue of the performance rights
Nature of the payment	N/A
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued ¹	100% of 2021 Performance Rights; or 80.6438% (as a percentage of total performance rights in existence immediately prior to this issue, to four decimal places)
The principal terms of Conversion or the Option	The performance rights are issued on the terms set out in the rules of the Metroglass Performance Rights Plan. The performance rights give the holder options to acquire Metro Performance Glass Limited Ordinary Shares, which may be exercised if the performance rights vest. For the performance rights to vest, the holder must continue to be employed by the Metroglass Group for the duration of the three-year vesting period and the performance hurdles must be met. Further detail on these terms (including performance hurdles and applicable measurement dates) are set out in the NZX announcement also released today.
Reason for issue and specific authority for issue (the reason for change must be identified here)	Issued under the Metroglass Performance Rights Plan, originally adopted by the Board in February 2016.

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	2017 Performance Rights Plan: 53,102 2018 Performance Rights Plan: 193,367 2019 Performance Rights Plan: 374,275 2020 Performance Rights Plan: 1,586,293 2021 Performance Rights Plan: 1,779,640 Total Performance Rights: 3,986,677 No Treasury Stock held
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	No
Specific authority for the issue	Resolution of director's dated 30 July 2020
Terms or details of the issue (for example: restrictions, escrow arrangements)	See "The principal terms of Conversion or the Option" above, or the separate NZX announcement also released today.
Date of issue	7 August 2020
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Peter Griffiths, Metroglass Chair
Contact person for this announcement	Andrew Paterson, Company Secretary
Contact phone number	+64274034323
Contact email address	andrew.paterson@metroglass.co.nz
Date of release through MAP	7 August 2020