

Appendix 3Y – Change in Director Interests

Australian semiconductor technology developer, **BluGlass Limited (ASX:BLG)** advises that Managing Director Giles Bourne has sold 947,333 shares in the Company to fund a personal tax liability resulting from the mandatory withdrawal of vested shares from the company's Incentive Trust.

A Change of Director's Interest Notice (Appendix 3Y) has been submitted today.

This announcement has been approved for release by the Board.

About BluGlass

BluGlass Limited (ASX: BLG) is a global leader commercialising a breakthrough technology using Remote Plasma Chemical Vapour Deposition (**RPCVD**) for the manufacture of high-value semiconductor devices such as **laser diodes**, next generation **LEDs** and **microLEDs**. BluGlass has invented a new process using RPCVD to grow advanced materials such as gallium nitride (GaN) and indium gallium nitride (InGaN). These materials are crucial to the production of high-efficiency devices used in next-generation devices from lighting, displays, virtual reality systems and industrial cutting and welding.

RPCVD's unique low temperature, low hydrogen growth platform offers many potential benefits to electronics manufacturers over existing growth techniques; including higher efficiency, lower cost, greater substrate flexibility and has the potential to enable novel applications.

In 2019, BluGlass launched its direct-to-market Laser Diode business unit to exploit its unique tunnel junction technology capability in the high-value and high-margin laser diode market. BluGlass expects to launch its first laser diode commercial product in 2021. **Contact:** Stefanie Winwood +61 2 9334 2300 swinwood@bluglass.com.au

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Bluglass Limited
ABN 20 116 825 793

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Giles Bourne
Date of last notice	23 April 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect.
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Bluglass Incentive Share Trust G Bourne & JL Ryan Chalk Valley Pty Ltd GBJR Super Fund Pty Ltd
Date of change	30 November 2020

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>1,810,000 ORD held in Chalk Valley Pty Ltd</p> <p>1,687,749 ORD held by G Bourne or G Bourne & JL Ryan</p> <p>774,830 ORD held by GBJR Super Fund Pty Ltd</p> <p>1,000,000 unvested incentive options which are subject to pre-determined vesting criteria and held in BLG Incentive Trust on behalf of G Bourne</p> <p>8,000,000 unvested Series A Performance Rights expiring 17 December 2021 which are subject to pre-determined vesting criteria and held in BLG Incentive Award Trust</p> <p>874,500 unvested Series B Performance Rights expiring 17 December 2021 which are subject to pre-determined vesting criteria and held in BLG Incentive Award Trust</p>
Class	ORD and Incentive Options
Number acquired	Nil
Number disposed	<p>1,000,000 Incentive Options due to option expiry.</p> <p>947,333 ORD</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>Incentive Options - \$nil</p> <p>ORD - \$104,226 (\$0.11/share)</p>

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No. of securities held after change	<p>1,446,000 ORD held in Chalk Valley Pty Ltd</p> <p>1,104,416 ORD held by G Bourne or G Bourne & JL Ryan</p> <p>774,830 ORD held in GBJR Super Fund Pty Ltd</p> <p>8,000,000 unvested Series A Performance Rights expiring 17 December 2021 which are subject to pre-determined vesting criteria and held in BLG Incentive Award Trust</p> <p>874,500 unvested Series B Performance Rights expiring 17 December 2021 which are subject to pre-determined vesting criteria and held in BLG Incentive Award Trust</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>Expiry of unlisted Incentive Options</p> <p>On market sale of ORD</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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