

4 July 2023

Notice of issue of share options to employees of Metro Performance Glass (Metroglass)

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of share options 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	Share Options which give the holder the right to acquire Metroglass Ordinary Shares at a set exercise price
ISIN (If unknown, check on NZX website)	N/A; not listed
Section 2: Capital change details	
Number issued	5,498,495 share options
Issue price per security	No consideration is payable for the issue of the share options
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 2024 Share Options; or 89.6359% (as a percentage of total share options in existence immediately prior to this issue, to four decimal places)
The principal terms of Conversion or the Option	The share options are issued on the terms set out in the rules of the Metroglass Share Option Plan. The share options give the holder options to acquire Metro Performance Glass Limited Ordinary Shares at a set exercise price of \$0.15 per share, which may be exercised if the share options vest. For the share options 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 Share Option 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.	2021 Share Option Plan: 2,704,717 2022 Share Option Plan: 1,563,033 2023 Share Option Plan; 3,480,717 2024 Share Option Plan; 5,498,495 Total Share Options: 11,632,750 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, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Resolution of director's dated 30 June 2023
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	4 July 2023
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	Liam Hunt, Company Secretary
Contact phone number	+64220104377
Contact email address	Liam.hunt@metroglass.co.nz
Date of release through MAP	4 July 2023