

## Corporate Action Notice

(Other than for a Distribution)

Section 1: Issuer information (mandatory)				
Name of issuer	Metro Performance Glass Limited			
Class of Financial Product	Ordinary Shares			
NZX ticker code	MPG			
ISIN (If unknown, check on NZX website)	NZMPGE0001S5			
Name of Registry	MUFG Corporate Markets			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer		Renounceable Rights issue or Accelerated Offer	x
	Capital reconstruction		Non-Renounceable Rights issue or Accelerated Offer	
	Call		Bonus issue	
	Placement	x		
Record date	28/08/2025			
Ex Date (one business day before the Record Date)	27/08/2025			
Currency	NZD			
External approvals required before offer can proceed on an unconditional basis?	Y			
Details of approvals required	Shareholder approval by way of ordinary resolution under Rule 7(d) of the Takeovers Code, NZX Listing Rule 4.2.1 and NZX Listing Rule 5.2.1.			
Section 2: Rights issue or Accelerated Offer				
If Accelerated Offer, structure	N/A			
Number of Rights to be issued or entitlements available for security holders in the Accelerated Offer	N/A			
Maximum number of Equity Securities to be issued if offer is fully subscribed	296,604,938 ordinary shares			
ISIN of Rights (if applicable)	NZMPGE0002S3			
Oversubscription facility	Y			

Details of scaling arrangements for oversubscriptions	Eligible shareholders who have taken up all of their entitlements in full may apply for additional new shares under the oversubscription facility, up to a maximum amount of additional new shares up to the greater of 100% of their entitlements or \$250,000. Allocations and any necessary scaling of new shares applied for by eligible shareholders who take up their entitlements in full will be determined by Metro Performance Glass Limited with the objective of treating eligible shareholders fairly and taking into account their pro-rata allocation under the rights offer.			
Entitlement ratio (for example 1 for 3) Please contact NZX ahead of announcing the offer if each Right will be exercisable for more or less than one Equity Security (i.e unless prior arrangement is made, Rights will be exercisable on a one for one basis)	New	1.6	Existing	1
Treatment of fractions	Entitlements are not rounded up to a minimum holding. The number of new shares to which an eligible shareholder is entitled will, in the case of fractions of new shares, be rounded down to the nearest whole number.			
Subscription price (per Equity Security)	\$0.03			
Letters of entitlement mailed	29/08/2025			
Offer open	01/09/2025			
Offer close	12/09/2025			
Quotation date (if Rights will be quoted)	Market open on: 27/08/2025			
Allotment date	Market open on: 19/09/2025			
Section 7: Placement				
Number of Equity Securities to be issued	Up to 501,655,800 ordinary shares. The actual number of shares issue under the placement will depend on the level of subscription under the rights offer.			
Issue price per Equity Security	\$0.03			
Maximum dollar amount of Equity Securities to be issued	\$15,049,674			
Proposed issue date	19/09/2025			
Existing holders eligible to participate	N			
Related Parties eligible to participate	N			

Basis upon which participation by existing Equity Security holders will be determined	N/A
Purpose(s) for which the Issuer is issuing the Equity Securities	<p>Placement of ordinary shares to Amari Metals Australia Pty Ltd so that it will hold a 51% shareholding in Metro immediately following settlement of the rights offer and placement.</p> <p>The proceeds from the rights offer and placement will be used to repay a portion of Metro's debt.</p>
Reason for placement rather than a pro-rata rights issue or an offer under a Share Purchase Plan in which the Issuer's existing Equity Security holders would have been eligible to participate	<p>Metro has chosen to undertake a pro-rata renounceable rights offer and placement to raise capital. The Metro Board considers the pro-rata renounceable rights issue and placement structure is in the best interests of Metro, after carefully considering alternative structures, and particularly given the need to address Metro's debt position and the high level of uncertainty that another executable proposal will arise.</p> <p>Metro's debt levels have been unsustainably high. The past and current Metro Board has aggressively sought options to raise capital and refinance Metro's debt over a sustained period. The pro-rata renounceable rights offer and placement is the only available executable option.</p> <p>The proceeds from the rights offer and placement will be used to repay a portion of Metro's existing debt. Reducing the level and extending the term of Metro's debt is expected to reduce uncertainty for Metro's shareholders, customers, suppliers and staff and give Metro time to execute on its plans to improve profitability.</p>
Equity Securities to be issued subject to voluntary escrow	N
Number and class of Equity Securities to be issued that will be subject to voluntary escrow and the date from which they will cease to be escrowed	N/A
<b>Section 8: Lead Manager and Underwriter (mandatory)</b>	
Lead Manager(s) appointed	No
Name of Lead Manager(s)	N/A
Fees, commission or other consideration payable to Lead Manager(s) for acting as lead manager(s)	N/A
Underwritten	<p>The rights offer is not underwritten by a professional underwriter.</p> <p>However, Metro has received binding commitments from approximately 10 wholesale investors who have agreed to subscribe for shares available under the rights offer but not taken up by shareholders (<b>Shortfall Shares</b>), up to a maximum amount. Shortfall Shares will be allocated pro</p>

	rata to these wholesale investors based on their respective commitment levels. Any remaining Shortfall Shares will be allocated to Amari Metals Australia Pty Ltd.
Name of Underwriter(s)	N/A
Extent of underwriting (i.e. amount or proportion of the offer that is underwritten)	See above. Wholesale investors have committed to subscribe for Shortfall Shares remaining following the fulfilment of oversubscriptions by shareholders, up to a maximum amount. The total value of the wholesale investors' commitments is \$5.06 million.
Fees, commission or other consideration payable to Underwriter(s) for acting as underwriter(s)	Metro has agreed to pay a 0.50% commitment fee to wholesale investors who have given binding commitments to subscribe for Shortfall Shares, other than Simon Bennett and Pramod Khatri.
Summary of significant events that could lead to the underwriting being terminated	A summary of significant events that could lead to the underwriting being terminated are set out under the heading "Summary of key terms applying to investors' commitments to subscribe for Shares under the Proposed Recapitalisation" in Section 5 of the 11 August 2025 Notice of Special Shareholders' Meeting.
<b>Section 9: Authority for this announcement (mandatory)</b>	
Name of person authorised to make this announcement	Shawn Beck, Chairman
Contact person for this announcement	Shawn Beck, Chairman
Contact phone number	027 328 5135
Contact email address	shawn.beck@metroglass.co.nz
Date of release through MAP	11/08/2025