Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Metro Performance Glass Limited ("**Metro**")

Date this disclosure made: 16 November 2026

Date on which substantial holding began: 15 November 2026

Substantial product holder(s) giving disclosure
Full name(s): Amari Metals Australia Pty Limited (ACN 004 496 128) ("**Amari**")

Summary of substantial holding
Class of quoted voting products: Fully paid ordinary shares in Metro ("**Shares**") (NZX: MPG)

Summary for Amari

For this disclosure,—

(a) total number held in class: 12,541,395

(b) total in class: 24,591,464

(c) total percentage held in class: 50.999%

Details of relevant interests
Details for Amari

Nature of relevant interest(s): Power to acquire Shares and power to control the disposition of Shares under a lock-up agreement ("**Agreement**") between Amari and Metro Glass Investment Pty Limited (ACN 693 384 084) ("**MGI**"). The Agreement (4 pages) is attached.

For that relevant interest,—

(a) number held in class: 12,541,395

(b) percentage held in class: 50.999%

(c) current registered holder(s): MGI

(d) registered holder(s) once transfers are registered: Amari (if Amari were to make the Offer (as defined below) and declare it unconditional)

Details of transactions and events giving rise to substantial holding
Details of the transactions or other events requiring disclosure:

On 15 November 2026, Amari entered into the Agreement with MGI relating to a potential full takeover offer by Amari for all of the equity securities in Metro, including an offer for all of the Shares at NZ$1.65 per Share (the "**Offer**").

Under the Agreement, MGI has agreed that:

- if Amari were to make the Offer (which is not required by the Agreement), MGI will accept the Offer in respect of all of its Shares (being 12,541,395 Shares, representing 50.999% of the total number of Shares on issue) within one working day; and

- it will not sell, transfer or otherwise dispose of its Shares, except to accept the Offer.

Accordingly, Amari now has the power to acquire, and the power to control the disposition of, MGI's Shares.

The Agreement will terminate if:

- Amari does not make the Offer within 20 working days after it gives notice of its intention to make the Offer under rule 41 of the Takeovers Code;

- Amari withdraws the Offer in accordance with the Takeovers Code; or

- the Offer lapses in accordance with rule 25(4) of the Takeovers Code.

Additional information
Address(es) of substantial product holder(s): Building D, Suite 2, Level 4, 12-24 Talavera Rd, Macquarie Park, NSW 2113, Australia

Contact details:

Name: Stephen Robertson

Email: stephen.robertson@whiting-holdings.com

Phone: +61 2 85143400

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: MGI

Certification
I, Stephen Robertson, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

LOCK-UP AGREEMENT IN RELATION TO A TAKEOVER OFFER FOR METRO PERFORMANCE GLASS LIMITED

HARMOS HORTON LUSK

104270.0003 - 2203168

Dated

15 November 2026

Parties

AMARI METALS AUSTRALIA PTY LIMITED (ACN 004 496 128) ("**Amari**")

METRO GLASS INVESTMENT PTY LIMITED (ACN 693 384 084) ("**MGI**")

Introduction

A. As at the date of this Agreement, MGI owns 12,541,395 Shares in Metro Performance Glass, representing 51% of the total number of Shares. Amari is considering making the Offer.

B. In consideration of Amari considering the Offer, MGI has agreed that, if Amari makes the Offer, it will accept the Offer in respect of all of its Shares.

Agreement

1. INTERPRETATION

1.1 **Definitions**: In this Agreement, unless the context otherwise requires:

"**Metro Performance Glass**" means Metro Performance Glass Limited.

"**Offer**" means a full takeover offer under rule 8 of the Takeovers Code for all of the equity securities in Metro Performance Glass, under which Amari will pay the Offer Price for any Shares that it acquires.

"**Offer Price**" means NZ$1.65 per Share or, if Amari increases the price per Share under the Offer, that increased price.

"**Relevant Shares**" means all of the Shares that are held by MGI.

"**Share**" means a fully paid ordinary share in the capital of Metro Performance Glass.

"**Takeovers Code**" means the Takeovers Code approved by the Takeovers Regulations 2000, and includes any applicable exemption granted in respect of the Takeovers Code.

2. MGI MUST ACCEPT THE OFFER

2.1 **Acceptance of Offer**: If Amari makes the Offer, MGI must accept the Offer in respect the Relevant Shares by no later than the date that is one working day after the date of despatch of the Offer, as notified by Amari under rule 45 of the Takeovers Code, by:

(a) signing and returning the acceptance form for the Offer; or

(b) completing an online acceptance,

in accordance with the terms of the Offer.

2.2 **No disposal**: MGI must not sell, transfer or otherwise dispose of any Relevant Shares, or agree to do any of those things, except for acceptance of the Offer and the transfer of Relevant Shares to Amari under the Offer.

2.3 **Voting rights**: Nothing in this Agreement confers on Amari the ability or right to hold or control the voting rights attaching to the Relevant Shares, and Amari will not become the holder or controller of those voting rights except on transfer of the Relevant Shares to Amari under the Offer. MGI may exercise or control the exercise of all voting rights attached to the Relevant Shares in whatever manner it sees fit until the Relevant Shares are transferred to Amari under the Offer.

3. MGI LOAN

3.1 **MGI to advance the MGI Loan**: To assist to fund Amari's payment obligations under the Offer, MGI unconditionally agrees that if Amari makes the Offer, MGI will advance to Amari, on demand, an unsecured, interest-free loan with a value equal to the Offer Price multiplied by the number of Relevant Shares ("**MGI Loan**").

3.2 **Set Off**: Amari may set off its obligation pay the Offer Price for the Relevant Shares to MGI under the Offer ("**Offer Payment**") against MGI's obligation to advance the MGI Loan to Amari under clause 3.1 ("**Set Off**"). The Set Off, if implemented by Amari, will be in full and final satisfaction of Amari's obligation to make the Offer Payment and MGI's obligation to advance the MGI Loan.

4. TERMINATION

4.1 **Automatic termination**: This Agreement will terminate if:

(a) Amari does not make the Offer within 20 working days after it gives notice of its intention to make the Offer under rule 41 of the Takeovers Code, or

(b) Amari withdraws the Offer in accordance with the Takeovers Code; or

(c) the Offer lapses in accordance with rule 25(4) of the Takeovers Code.

5. GENERAL

5.1 **Entire agreement**: This Agreement constitutes the entire agreement and understanding (express and implied) between the parties relating to the matters dealt with by this Agreement, and supersedes and cancels all previous agreements and understandings between the parties relating thereto, whether written or oral.

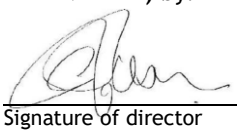
5.2 **Counterparts**: This Agreement may be signed in any number of counterparts, including scanned copies, all of which will together constitute one and the same instrument and a binding and enforceable agreement between the parties. Any party may execute this Agreement by signing any such counterpart.

5.3 **Compliance with law**: Nothing in this Agreement requires any party to do any act or thing in contravention of the Takeovers Code or any other applicable law.

5.4 **Governing law**: This Agreement is governed by the laws of New Zealand, and the parties submit to the exclusive jurisdiction of the courts of New Zealand in respect of any dispute or proceeding arising out of this Agreement.

Signatures

AMARI METALS AUSTRALIA PTY LIMITED (ACN 004 496 128) by:



Signature of director

Stephen Robertson

Name of director

METRO GLASS INVESTMENT PTY LIMITED (ACN 693 384 084) by:



Signature of director

Stephen Robertson

Name of director