5 Lady Fisher Place
East Tamaki
Auckland, 2013

PO Box 58 144
Botany
Manukau
Auckland, 2163

P 09 927 3000
F 09 914 3325

NZX: MPG | ASX: MPP

16 November 2026

Receipt of Takeover Notice

Metro Performance Glass Limited (Metro) (NZX:MPG / ASX: MPP) advises that it has received a Takeover Notice (Notice) under the Takeovers Code from Amari Metals Australia Pty Limited (Amari), indicating its intention to make a full takeover offer (Offer) for 100% of the fully paid ordinary shares in Metro and all outstanding employee options and performance rights.

A copy of the Notice is attached. This does not constitute a formal takeover offer. If Amari proceeds to make a takeover offer, it must do so within the period that begins 10 working days and ends 20 working days after today. Shareholders should be aware that Amari is not legally obliged to make an offer during this period and, if it does not do so, the Notice will lapse.

Based on the Notice materials provided by Amari, the proposed consideration would be a cash offer of $1.65 per share.

Amari is related to Metro's 51% shareholder, Metro Glass Investments Investment (MGI) Pty Ltd (MGI). Amari and MGI are members of the same wholly-owned group and are wholly-owned by the same group parent company. The Notice indicates that MGI would accept the Offer, if it is made by Amari.

An independent committee of the Metro Board, comprising independent directors Shawn Beck, Julia Mayne and Pramod Khatri, has been established to manage engagement with Amari. Should Amari proceed to make a formal takeover offer, Metro will issue a Target Company Statement within 10 working days after the Offer is made. This will include an Independent Adviser's Report and comments from the independent committee on the actions shareholders should take.

Shareholders are advised to take no action until they have received and considered:

- the formal offer documentation from Amari; and

5 Lady Fisher Place
East Tamaki
Auckland, 2013

PO Box 58 144
Botany
Manukau
Auckland, 2163

P 09 927 3000
F 09 914 3325

- Metro's Target Company Statement, including the Independent Adviser's Report.

Metro will continue to keep shareholders informed by market announcement as the process progresses, in accordance with its continuous disclosure obligations.

Any Offer would include outstanding employee options and performance rights. If Amari receives acceptances to the Offer that would result in it holding or controlling 90% or more of the voting rights in Metro if the Offer is declared unconditional, the proposed consideration for performance rights would be the same as for ordinary shares (i.e., $1.65). Otherwise, the proposed consideration for performance rights is $nil. Similarly, the proposed consideration for outstanding options is $nil. A report by Northington Partners accompanies the Notice which explains the treatment of options and performance rights in more detail.

– ENDS –

For further information please contact:
Shawn Beck – Chair
Shawn.Beck@metroglass.co.nz