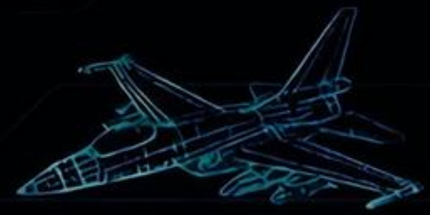
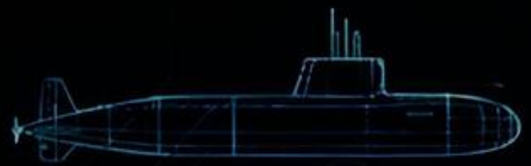


BLUGLASS

The next evolution of GaN laser technology

BluGlass Limited (ASX:BLG) April 2026
Capital Raising



This presentation was approved for release by the Board of BluGlass

Forward looking statement

This document has been prepared by BluGlass Limited to provide readers with an update of the Company and the Company's technology.

Any statements, opinions, technical data and information, or other material contained in this document, do not constitute commitments, representations or warranties by BluGlass Limited or associated entities, or its directors, agents and employees. Except as required by law, and only to that extent, directors, agents and employees of BluGlass Limited disclaim any loss, claim, demand, damages, costs or expenses of any nature whatsoever arising in any way out of, or in connection with, the information contained in this document.

This document includes certain information which reflects various assumptions, subjective judgement and analysis, and is subject to significant business, economic and competitive uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, BluGlass Limited. The assumptions may not prove to be correct. Recipients of the document must make their own independent investigations, consideration and evaluations prior to making any decisions to invest in the Company.

Information on Service Addressable Markets (SAM) is based on internal BluGlass modelling and assumptions, both of which depend on successful R&D outcomes and results achieved within estimated timetables. BluGlass recommends a cautious interpretation be taken by investors.

Executive Leadership

Omer Granit

Executive Chair BluGlass
GP EnPar Capital

- **20+ years of investment**, M&A, management and entrepreneurial experience
- ***Prior experience:*** Co- founder and CEO of Mixer Global and West 4 Capital; Managing Director with Migdal Capital Markets; Associate with White & Case LLP in NYC
- ***Director experience:*** Current- Amaero (3DA.AX); former board director of several hedge funds
- ***Education:*** Masters of Law from NYU School of Law (valedictorian); LL.B. in Law and B.A. in Business Administration from the Reichman University, Israel; Member of NY State and Israel Bar

Jim Haden

Executive Director & CEO

- 30+ years laser expertise and a proven track record transitioning advanced technology businesses to profitable, high-growth commercial entities.
- ***Prior experience:*** Senior leadership positions at several of BluGlass' potential customers and competitors, including Kyocera SLD, nLIGHT, Coherent and JDS Uniphase (now Lumentum).
- ***Director experience:*** BluGlass, Cloud Effective
- ***Education:*** Masters and Bachelors of Science from University of Southern California in Quantum and Solid- State Physics

BluGlass at a glance

- Proprietary gallium nitride (GaN) visible laser technology for next-generation defence, quantum, biotech markets
  - World record single-mode GaN laser performance
  - 58 patents in key semiconductor jurisdiction
  - Proprietary RPCVD manufacturing technology
- Contracts with the global Fortune 500 data storage leader, Tier-1 defence prime, Indian Ministry of Defence, and global quantum leaders
  - Recent A$1.25 million development program win with Tier 1 defence prime announced 9 March 2026 – BluGlass' DFB and gain chips to be deployed in novel defence and aerospace test-beds
  - A$1.3m strategic collaboration with a Fortune 500 global mass-capacity data storage leader announced 7 April 2026
- Strategic manufacturing footprint with three specialised GaN laser facilities across the US and Australia
- Long-term development contract with the US Department of War, totalling AU$6.5 million
- Executing on a well-established project-to-product strategy with more than US$100 million in high fidelity, high power GaN development project opportunities
  - Pipeline consists of >80% U.S. based programs and >60% defence and dual use applications, with strong macro tailwinds driving revenue potential
- Expert management team led by laser veteran Jim Haden and sovereign supply chain investor Omer Granit
- Few competitors and high barriers to entry in rapidly growing market
  - One of only two GaN laser suppliers with U.S manufacturing capability; few GaN laser manufacturers globally

Onshore strategic footprint

Sydney Epitaxy Fab

Grows gallium nitride laser materials and provides foundry services to select customers.

BLG design, grow, and manufacture every layer of a device

Silicon Valley Wafer Fab

Device fabrication and laser chip manufacturing. Converts advanced materials into laser devices ready for customer integration steps.

Nashua Packaging Fab

Speciality laser packaging facility – lasers are assembled into packaged devices and modules, then reliability tested for performance, lifetime, supporting customer qualification.

Strong global tailwinds in defence & commercial laser market

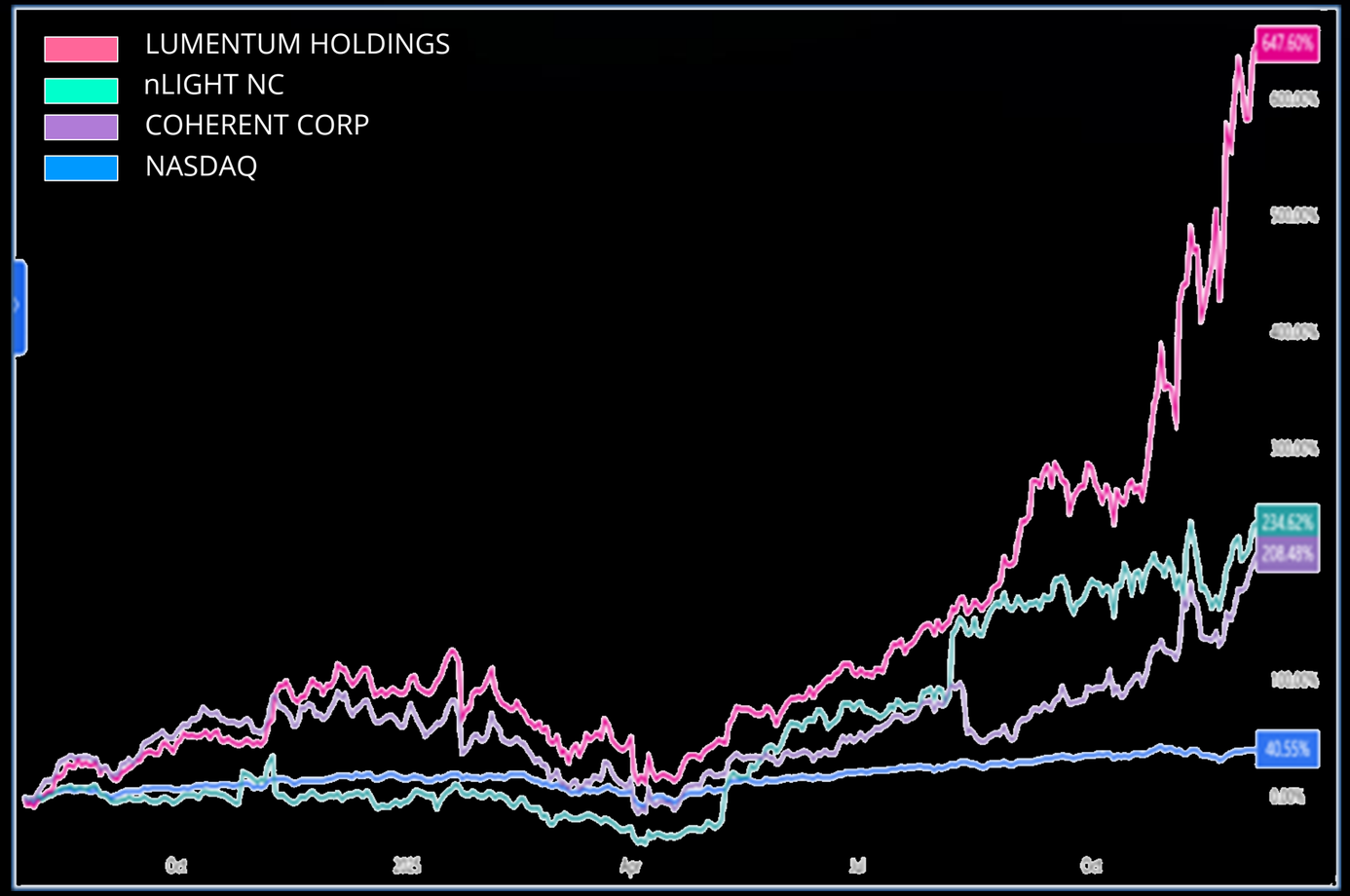
Accelerated adoption of advanced laser systems

Modern conflicts and critical defence programs have demonstrated **advanced laser technologies are mission-critical enablers**, underpinning tactical capabilities across air, land, sea, and space domains.

Regulatory tailwinds driving project opportunities & strategic funding

U.S. and allied government priorities are accelerating the adoption of **sovereign, domestically manufactured laser technologies** to support defence systems and quantum infrastructure, creating long-term demand for high-performance laser platforms in defence and dual-use markets.

LASER SECTOR OUTPERFORMS MARKET (OCT ‘24 – DEC ‘25)

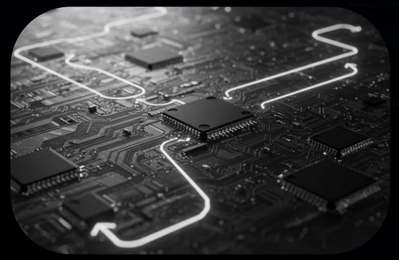


Source: Nasdaq comparison October ‘24-December ‘25

Advanced manufacturing & Industry 4.0

2030 TAM ~$50B

- Laser based additive manufacturing
- Precision micromachining
- Semiconductor fabrications



Digital Transformation & Connectivity

2030 TAM ~$35B

- Fibre optic communications
- Data centres & AI infrastructure

Defence & Security

2030 TAM ~$25B

- Directed energy weapons
- LIDAR for surveillance

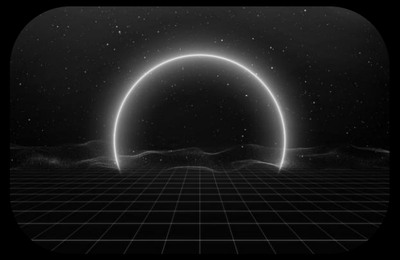
Healthcare & Life Sciences

2030 TAM ~$13B

- Medical imaging & diagnostics
- Laser surgery & therapy

Lasers are everywhere (2030 TAM $150B)

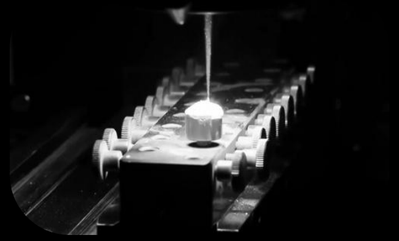
Global megatrends underpinned by laser technology



Space

2030 TAM ~$9B

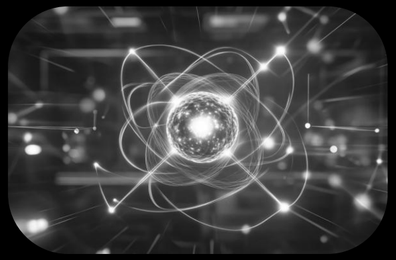
- Laser communication
- Planetary mapping



Clean Energy

2030 TAM ~$8B

- Solar cell production
- Battery manufacturing
- Fusion energy research



Quantum

2030 TAM ~$4.5B

- Quantum sensing & computing
- Quantum simulation
- Cryptography

Autonomous Systems & Smart Mobility

2030 TAM ~$4.5B

- LIDAR in autonomous vehicles
- Traffic & infrastructure monitoring

Source: Grand View Research Laser Processing Report 2024; Mordor Intelligence Optical Networking & Comms Report 2025; Mordor Intelligence Military Laser Systems 2025; Mordor Intelligence Medical Laser Market 2025; Future Market Insights Sat Laser Comm 2025; Verified Market Reports Solar PV Laser Scribing 2022; Mordor Intelligence Quantum Photonics 2025; Grand View Research Total LIDAR 2024; secondary industry research reports; and internal company modelling

Near term opportunity: A$4.6B system-level market by 2030

Addressing high-growth emerging markets with a common laser product platform

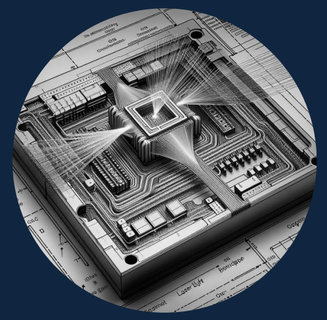
Industrial & microelectronics

$1B

Defence & Aerospace

$800M

Quantum



$1.2B

Biotech & Biomed

$800M

Consumer

$800M

UV Range <405 nm

405 nm — **GaN Spectrum Range** — **525 nm**

IR Range >700 nm

Targeting applications where visible light is disrupting traditional IR and LED technology

Source: Grand View Research Laser Processing Report 2024; Mordor Intelligence Optical Networking & Comms Report 2025; Mordor Intelligence Military Laser Systems 2025; Mordor Intelligence Medical Laser Market 2025; Future Market Insights Sat Laser Comm 2025; Verified Market Reports Solar PV Laser Scribing 2022; Mordor Intelligence Quantum Photonics 2025; Grand View Research Total LIDAR 2024; secondary industry research reports; and internal company modelling

Business model - Project-to-product commercialisation path

BluGlass Customers

- Government Agencies
- Defense Primes
- Prime subcontractors
- OEMs
- Research institutions
- Disruptive start-ups

Project Revenues & NRE

NRE and prototyping revenues from paid development projects.

Initial Orders & Prototypes

Novel GaN lasers that are **designed-in** specific real-world applications, leading to initial laser orders for testing.

Customers transition to follow-on manufacturing contracts with sticky, long-term revenues

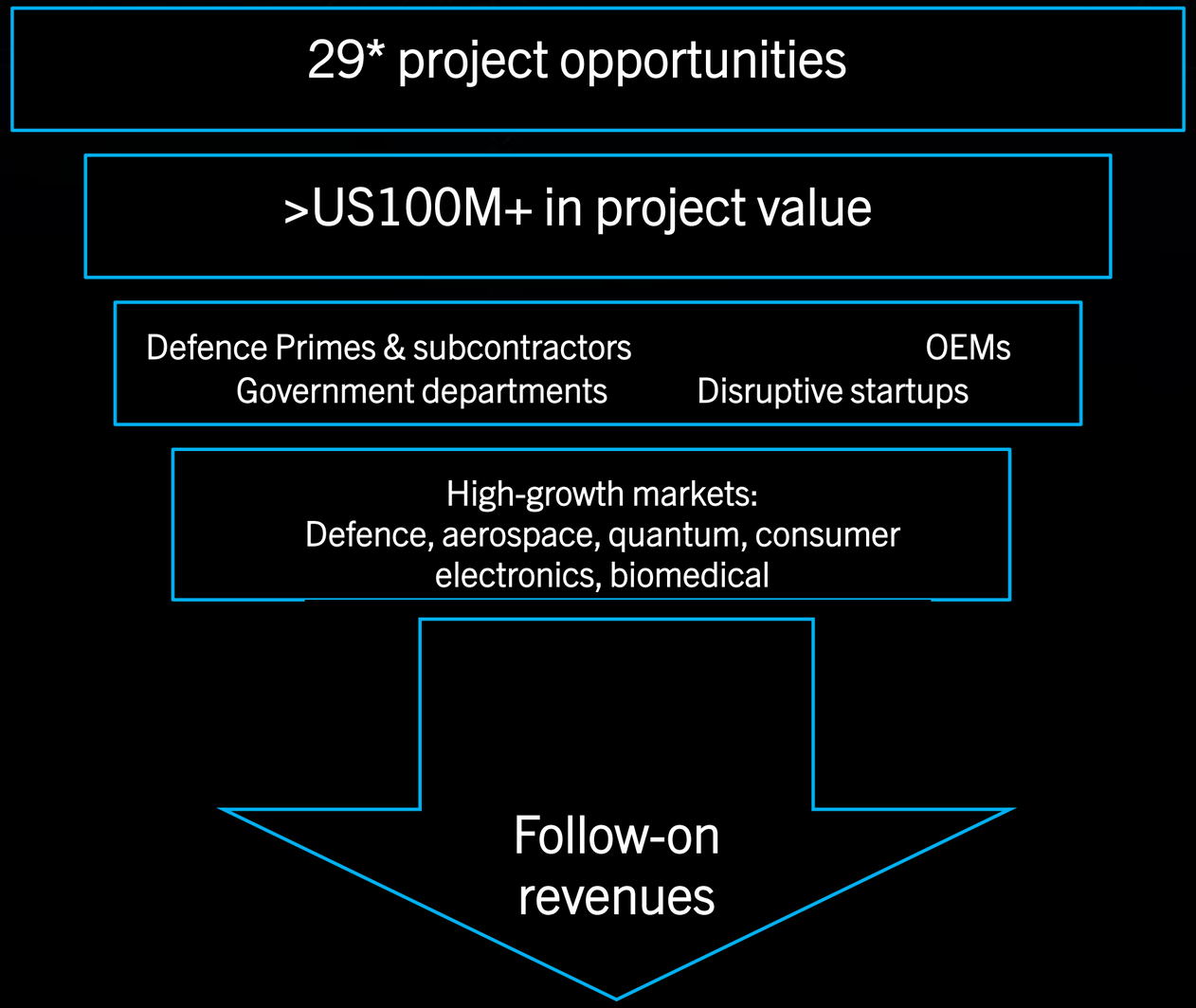
Multi-year follow-on manufacturing contracts

Large-scale commercial GaN laser supplier

Business evolves from ~90% project-based revenue today to ~90% product-based revenue as commercial sales scale

Project-to-product revenue pipeline & opportunity

The project pipeline includes opportunities at various stages of engagement. Negotiations can take many months or years to mature.



Project revenues lead to large-scale manufacturing contracts & sticky product revenues in $4.6B GaN laser serviceable market

*Not all engagements will result in revenue-generating contracts.

Industry challenge case study - BluGlass GaN laser solution

Clear Air Turbulence (CAT): An invisible threat

CAT continues to be one of the most dangerous and costly aviation hazards for passenger safety, military and commercial aircraft

- Invisible to radar and traditional mechanical sensors
- IR-based turbulence detection is ineffective in clear skies
- Results in mission risk, passenger injuries, aircraft damage, and operational cost (US$100M+/yr damage to commercial aircraft)

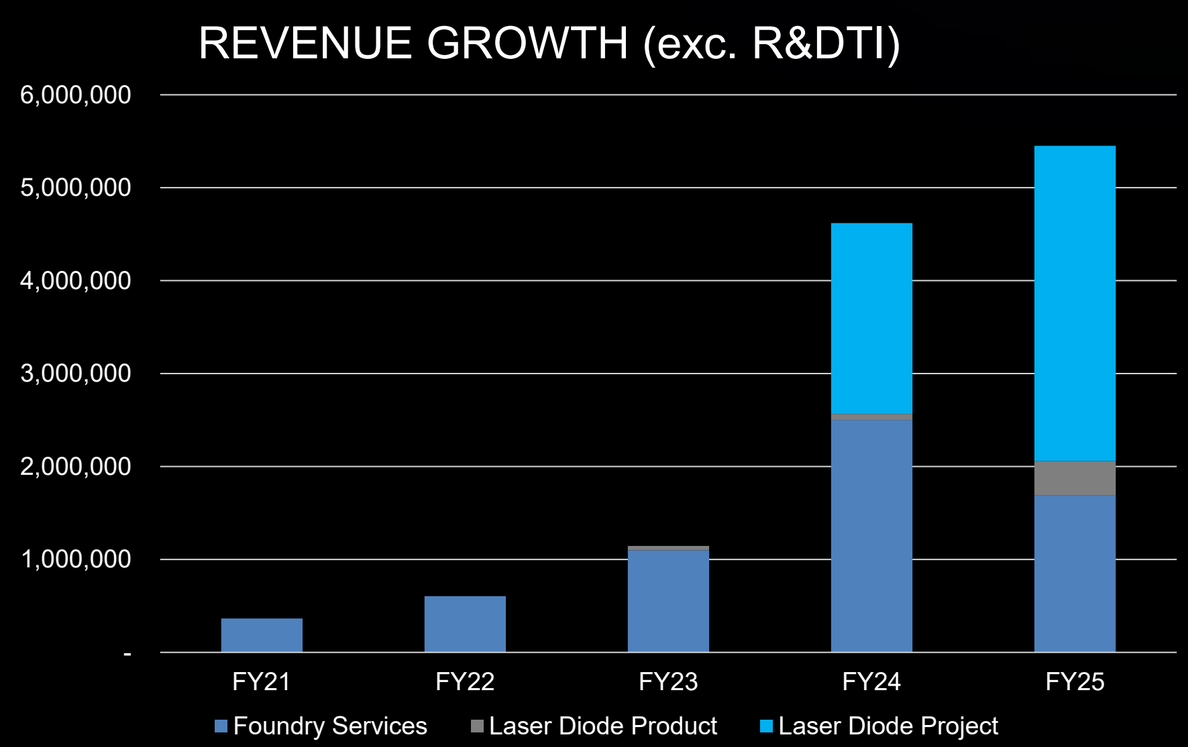
BluGlass technology reveals the invisible

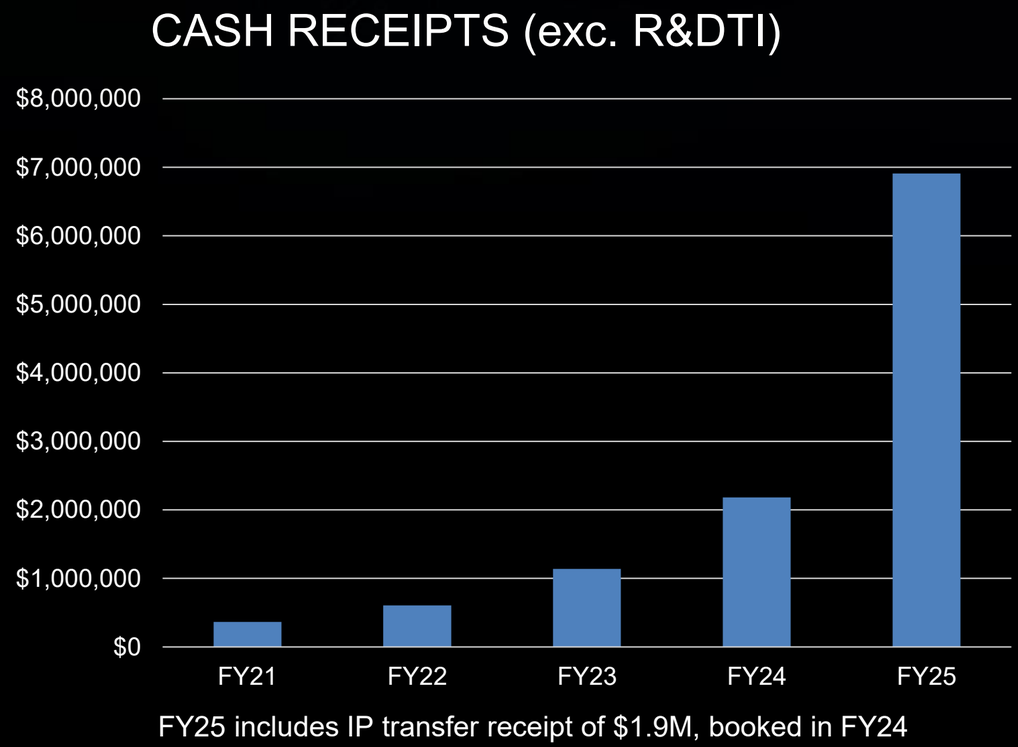
- Visible GaN DFB lasers with high-power amplifiers enable detection of molecular-level clear-air turbulence and windshear, revealing otherwise non-detectable hazards
- Ultra-narrow linewidths deliver superior precision and signal-to-noise, enabling reliable CAT detection for unprecedented atmospheric awareness
- SWaP-optimised, scalable GaN platform suitable for aircraft and UAV integration — ***positioned as the first*** **deployable GaN-based solution for CAT detection**

Strategic value to the customer

- Enhanced mission safety and resilience for military and commercial fleets
- Reduced passenger injuries and operational losses
- Next-generation atmospheric intelligence for predictive flight management
- Low-SWaP integration reduces system size, weight, and power consumption

Revenue growth profile & cash traction (FY21 – FY25)





FY25 includes IP transfer receipt of $1.9M, booked in FY24

Commentary

- FY21 to FY25 Revenue CAGR of ~97%, driven by growing customer adoption, higher product sales, and deeper customer programs
- Clear step-up from FY23, reflecting BluGlass' transition from R&D to early-stage commercialisation
- Customer cash receipts growing faster than revenue, supported by milestone-based contracts and development agreements

Outlook & Catalysts

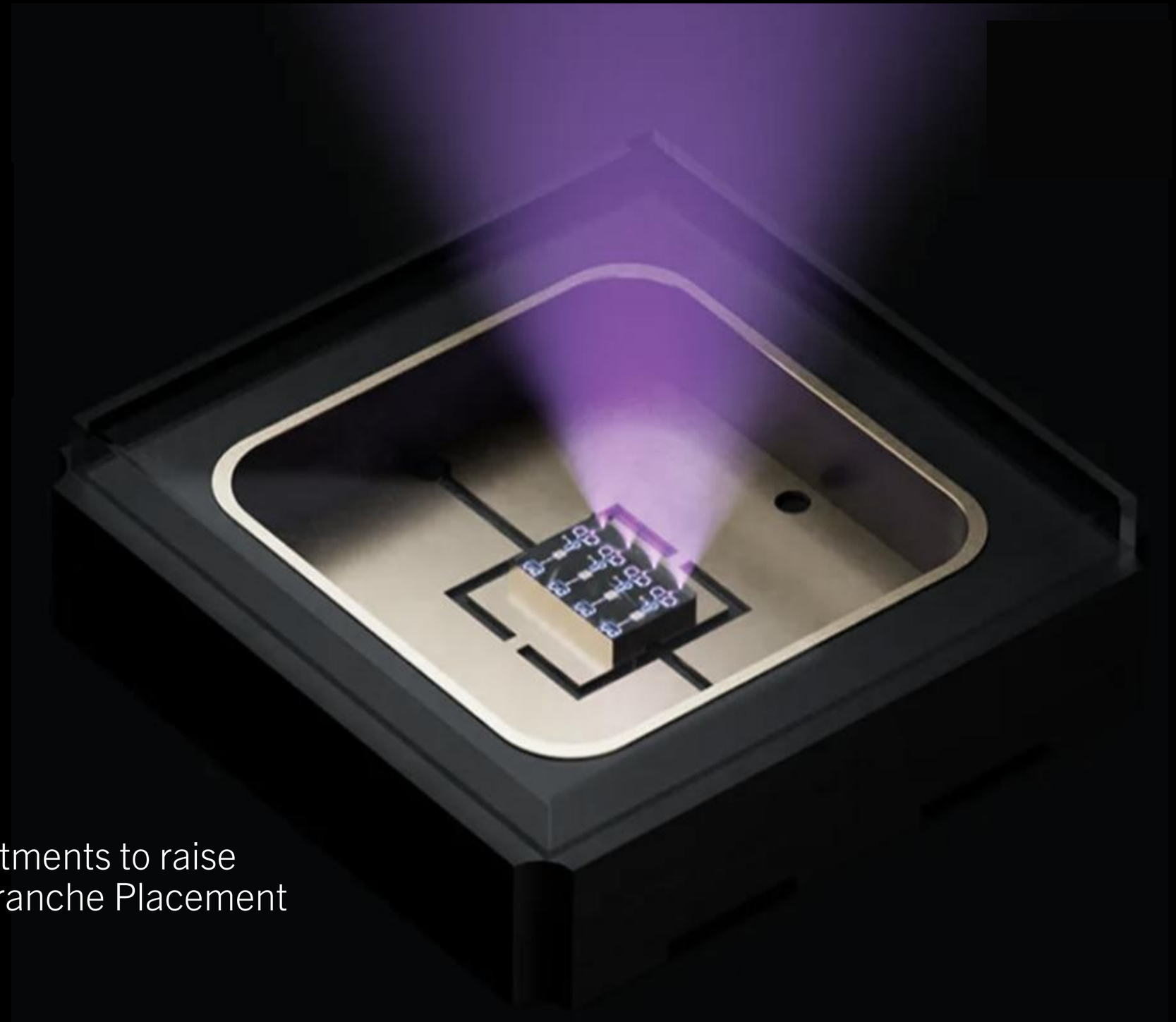
Recent Key Achievements

- A$1.3m strategic collaboration with a Fortune 500 global mass-capacity data storage leader announced 7 April 2026
- Awarded A$1.25M multi-phase development program with tier 1 defence prime; received first A$560K order
- Won AU$6.5M DoW sub-contracts across Year 1-3 with the Microelectronics Commons
- Delivered all milestones under Years 1&2 of the CLAWS Hub Core program
- Powering the world's first human safe far UVC laser-light engine for medtech with Uviquity
- World-record GaN laser performance from a single chip in single spatial mode – 1.25W

Expected Milestones & Catalysts

- Convert opportunities from >US$100m Project Pipeline into contract wins with primes, OEMs, government agencies & sub-primes
- Broaden partnership with US government to access transformative capital
- Secure follow-on contracts with existing customers including US DoW Microelectronics Commons, and Indian Ministry of Defence
- Launch advanced capabilities & high-fidelity product lines

Capital Raising



BluGlass has received firm commitments to raise approximately A$8.0m via a two-tranche Placement

Investment Opportunity

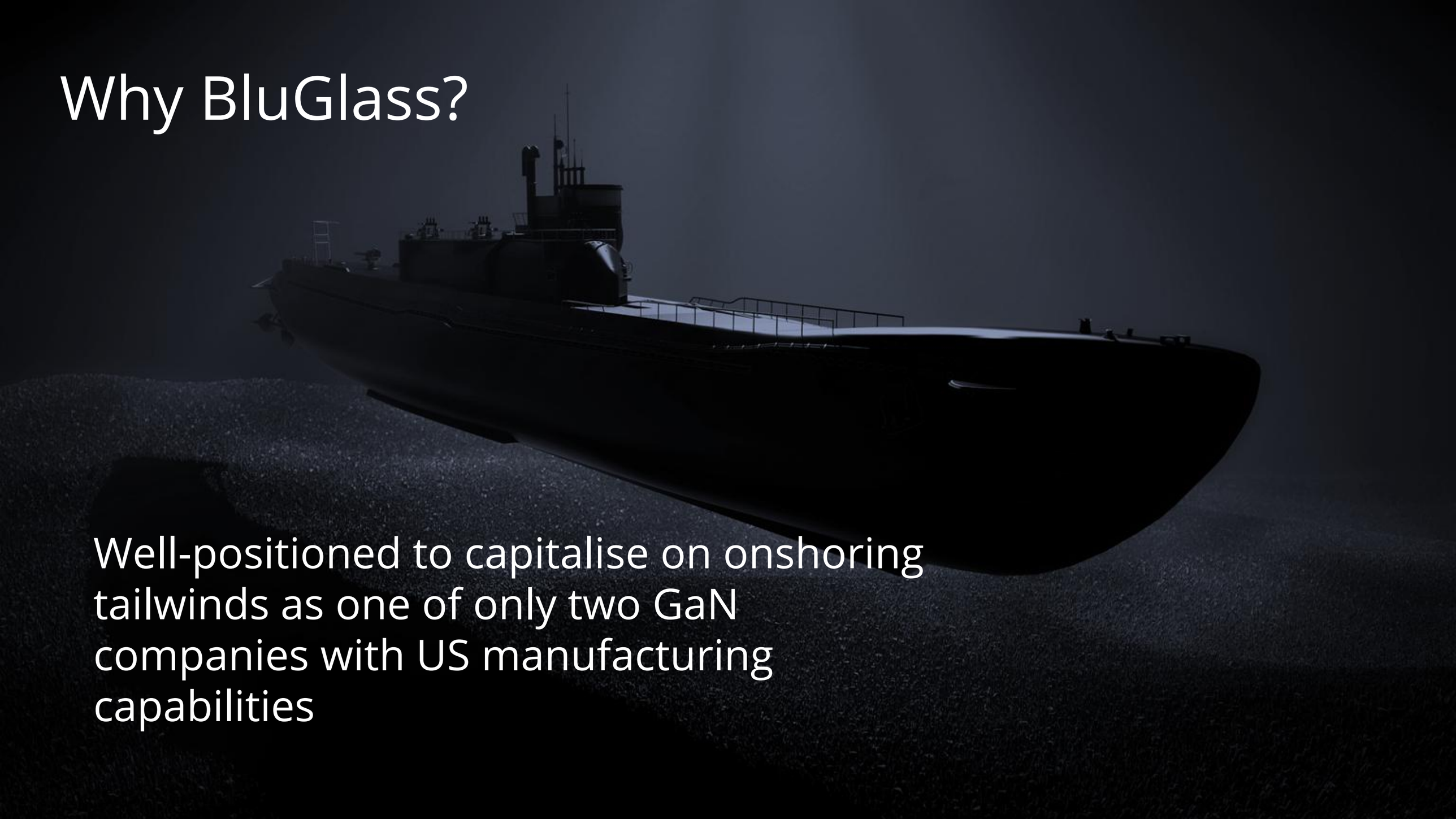
Placement	A two-tranche placement to sophisticated and professional investors of A$8.0m, comprising: • Tranche 1 Placement to raise up to $5.6 million (before costs) through the issuance of up to approximately 23.5 million New Shares utilising the Company's available placement capacity under ASX Listing Rule 7.1 and 7.1A ("Tranche 1 Placement"); and • Tranche 2 Placement to Directors of Bluglass to raise approximately $2.4 million (before costs) through the issuance of approximately 10.1 million New Shares • Director participation will be subject to shareholder approval at an Extraordinary General Meeting ("EGM") to be held on or around Monday, 25 May 2026 ("Director Placement")
Offer Price	Placement Offer Price of A$0.24 per New Share represents a: • 3.7% discount to the 15-day volume weighted average price; and • 7.9% discount to the 5-day volume weighted average price; and • 17.2% discount to the last close on Wednesday, 8 April 2026
Attaching Options	• Every one (1) New Share under the Placement will receive one (1) attaching unquoted option (Attaching Option). • Attaching options will be exercisable at A$0.38 and will expire on 31 May 2028 • Attaching Options are subject to shareholder approval at an extraordinary general meeting of the Company expected to beheld on or around Monday, 25 May 2026.
Use of Proceeds	• Offer proceeds to be applied towards servicing new and existing development contracts, scaling product delivery, capital expenditure for high-fidelity product lines, general working capital and cost of the offer
Lead Manager	• Bell Potter Securities Limited
Ranking	• New Shares issued under the Placement will rank pari-passu with existing fully paid ordinary shares on issue

Capital Raising Timetable

Key Dates

Trading Halt	Thursday, 9th April 2026
Announcement of Capital Raising and return to trading on ASX	Monday, 13th April 2026
Settlement of Tranche 1 of the Placement	Thursday, 16th April 2026
Allotment and normal trading of Tranche 1 Placement Shares on the ASX	Friday, 17th April 2026
EGM to approve issue of Director Placement shares and Placement options	On or around 25th May 2026
Allotment of Director Placement shares and Placement attaching options (subject to shareholder approval)	On or around 28th May 2026

Why BluGlass?



Well-positioned to capitalise on onshoring tailwinds as one of only two GaN companies with US manufacturing capabilities

Gallium Nitride lasers– strategic platform technology

Critical semiconductor material underpinning next-generation photonics and optoelectronics

Enables high-energy visible and near-UV lasers (≈370–530 nm) — beyond the reach of conventional infrared (IR) lasers

Essential for strategic applications including defence, quantum and biotech

Why GaN?

High energy photons interact with quantum materials, inaccessible using IR light

Critical for diamond-based quantum sensors for ultra-precise navigation and positioning systems that operate without GPS

Essential for atomic systems, quantum clocks and quantum processors, creating Qubits, trapping, cooling, and decelerating atoms and ions

Uniquely interacts with organic materials enabling breakthroughs in cancer detection, medical diagnostics, and advanced life-science

UV light sterilises pathogens in air and water (virus, bacteria, fungi)

GaN lasers – underpinning emerging applications

	Quantum Sensing & Computing	Med-tech & Sanitization	Aerospace & Atmospheric LiDAR	Underwater Communication
Emerging Technology Platform **VISIBLE GaN LIGHT**	◯ Manipulates wide-bandgap (High-E) materials	⌖ Triggers necessary fluorescence markers and destroys DNA in pathogens	⌖ Scatters off air particles for turbulence detection	⌖ Blue light propagates >100m in water
Conventional Technology Platform **RED & IR LIGHT**	◯ Manipulates only narrow-bandgap (Low-E) materials	◯ Produces insufficient optical response for sequencing and DNA destruction	✕ Scatters too weakly to sense clear-air turbulence	✕ Absorbed in water within millimeters

⌖ On Target ◯ Mid-Range ✕ Off Target

Why BluGlass?

Leaders in high-fidelity precision visible light
Differentiated offearing focused on delivering precision power to enable high-performance next-generation applications

Macro tailwinds with high barriers to entry
One of only two GaN laser suppliers with U.S manufacturing capability; few GaN laser manufacturers globally

Dedicated GaN laser supplier
Most competitors have large differentiated product portfolios focused on LED and microLED markets

Positioning BLG as global supplier of choice
International government agencies and global leaders are choosing BluGlass to solve their greatest challenges

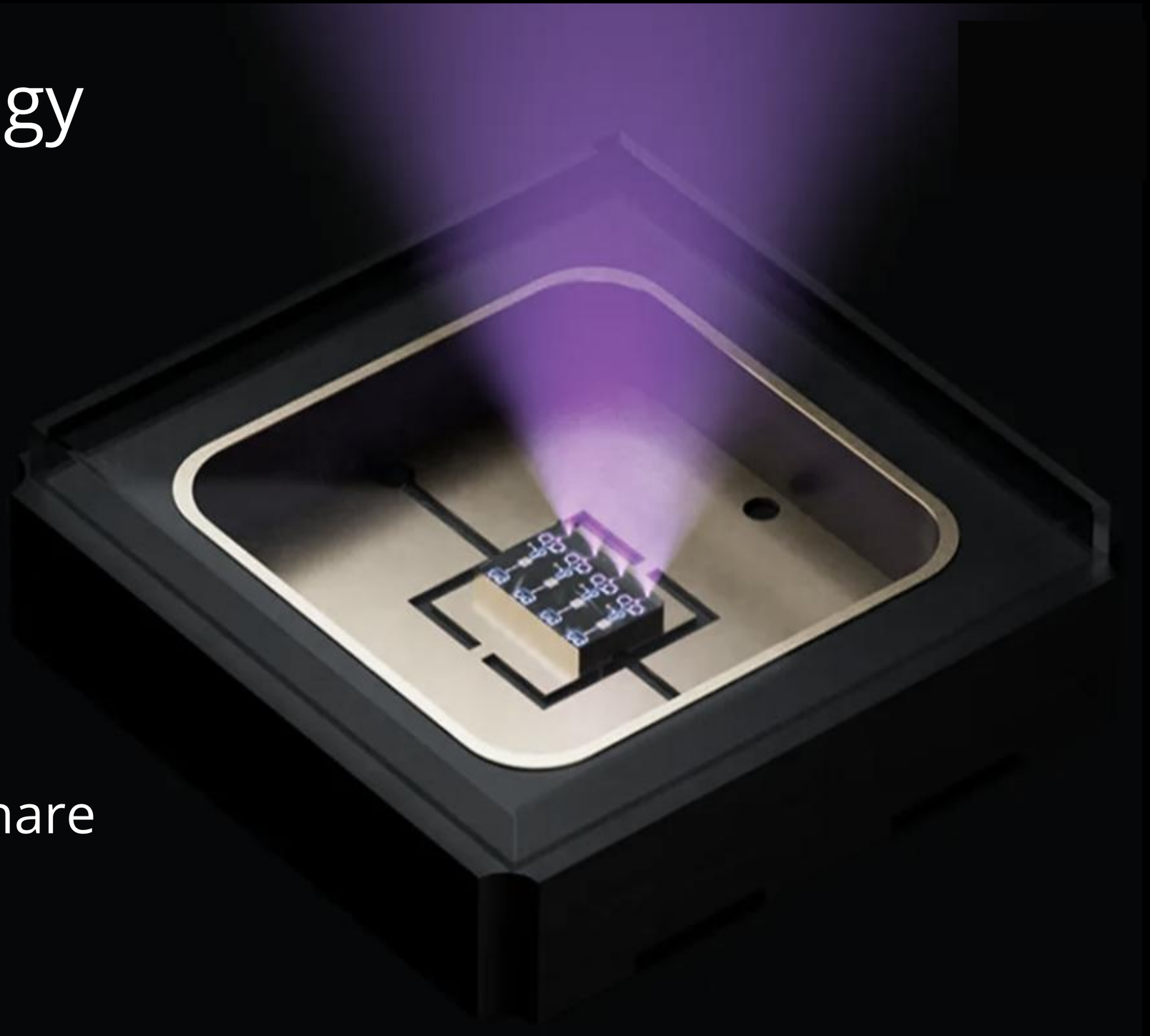
Manufacturing flexibility
BluGlass' laser offering addresses underserved markets and wavelengths, delivered in flexible form factors (packaging)

Development capability
Supporting customer product roadmaps with custom development capability to solve unique challenges and power innovative new applications

World-record laser performance
Demonstrated 1.25W from a single chip in single spatial mode – a world-record

Proprietary tech
Proprietary Remote Plasma Chemical Vapour Deposition (RPCVD) manufacturing process enables brighter and better performing lasers

Refreshed Strategy



Broadening strategy to
capture greater value share

Four pillar strategy to accelerate growth & value capture

1 Grow GaN laser market share

Continued execution of project-to-product strategy, converting US$100 million in project opportunities to revenue-generating contracts and long-term laser revenues.

2 Expand partnership with US Govt

Leverage US manufacturing footprint and critical capability, supported by onshoring tailwinds.

Build and strengthen partnerships with US DoW, DoE, US Army and DARPA, providing access to transformative capital.

3 Strategic industry partnerships & tech leadership

Strengthen strategic industry partnerships to create new capabilities and applications.

Accelerate adoption of GaN laser devices and drive commercial pull-through.

4 M&A to integrate upstream tech & capabilities

Integrate complementary and revenue-generating businesses to move from component supplier to systems provider to capture greater share of value chain.

1. Grow GaN laser market share

- Manufacturing flexibility, agility and scalability
- Customisation capability
- Growing IP portfolio

- Precision, power and stability
- Amplification and chip-scale integration

- One of a few GaN laser manufacturers globally
- Approved supplier of US DoW and Indian Ministry of Defence

2: Expand partnership with US Govt partnerships

Capitalise on BluGlass' US manufacturing footprint to secure multi-year, multi-million-dollar contracts

Broaden partnerships with DoW and DoE to access transformative capital

CAPTURE DEFENCE, AEROSPACE & QUANTUM LASER MARKETS

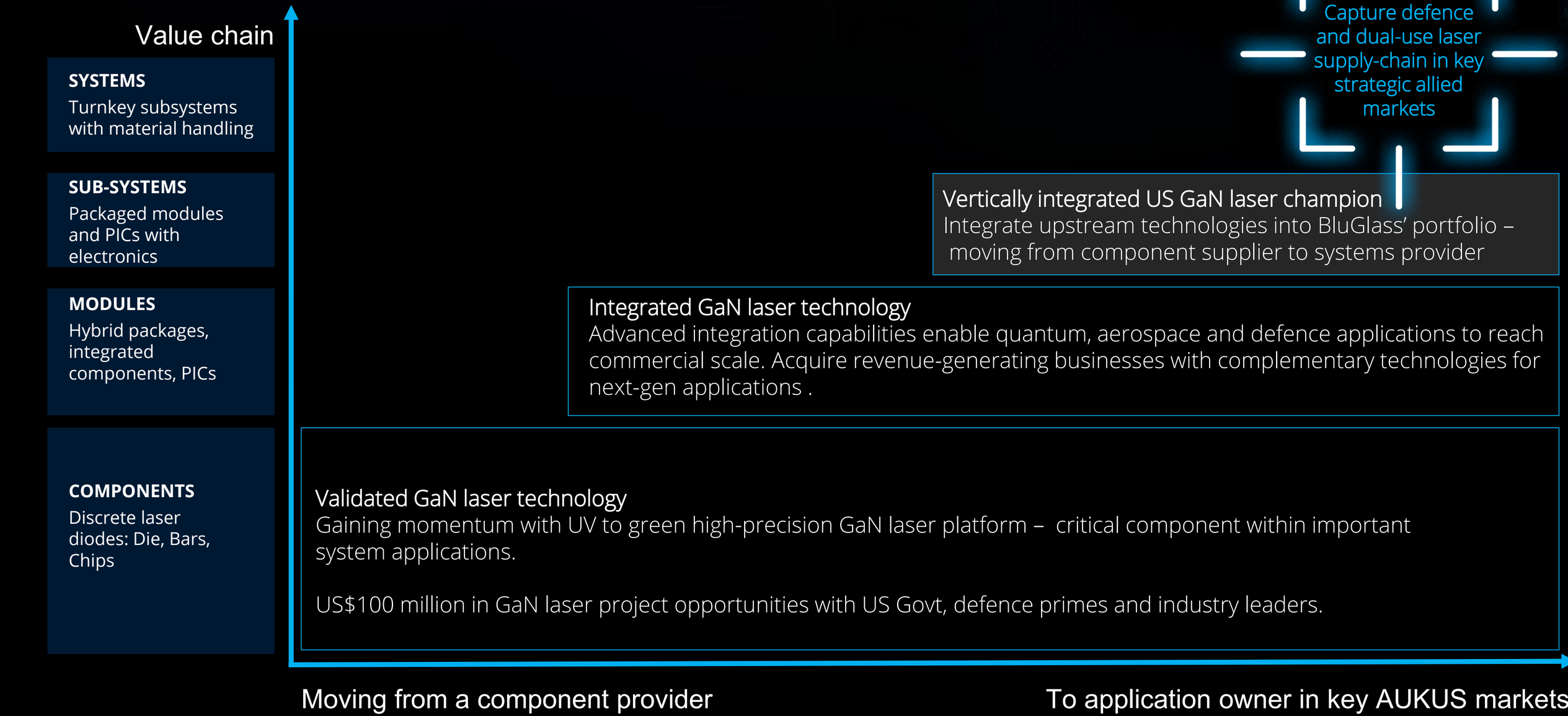
Become essential supplier of critical next-generation applications in key strategic markets

3.Strategic industry partnerships & tech leadership

Strengthen industry partnerships to rapidly bring new products to market, establishing technology leadership in novel capabilities for next-generation applications

- University of California Santa Barbara (UCSB)
- Solid State Lighting & Energy Electronics Centre Consortium (SSLEEC)
- US Department of War
- Uviquity
- Indian Ministry of Defence
- North Carolina State University (NCSU)
- University of Central Florida (UCF)
- Macquarie University

4. M&A to integrate upstream tech & capabilities



Refreshed Board to deliver next phase of transformative growth

Omer Granit
Executive-Chair

Seasoned entrepreneur, investor, and lawyer with deep expertise across global capital markets, M&A, advanced manufacturing, and strategic governance.

Lucy Robb Vujcic
Non-Executive Director

Commercial barrister and corporate governance specialist with extensive experience across corporate law, defence procurement, government contracting and international arbitration.

Jim Haden
Executive Director

Veteran laser expert with 30 years' experience; demonstrated experience transforming advanced tech businesses.

Ata Gokyildirim
Non-Executive Director

Commercial executive with extensive hands-on sales, customer and revenue growth, strategic partnerships, and commercialisation expertise.

Leadership and Advisory

MANAGEMENT TEAM

Brad Siskavich
EXECUTIVE VP

More than 25 years' experience developing and commercialising new compound semiconductor and laser technologies

Dr Ian Mann
COO & CTO

Product development and technology commercialisation specialist with experience through-out photonics industry

Samuel Samhan
CFO

Highly-credentialled finance executive with more than 20 years' experience

Carol Huang
HEAD OF WAFER FAB OPERATIONS

GaN product and process development expert experienced in bringing products from conception to the market

Ryan Anderson
COMPONENT DEVELOPMENT

GaN opto-electronic development expert with more than 10 years' experience

Bin Zhang
DIRECTOR OF PACKAGING OPERATIONS

Optoelectronic device with more 15 years of experience in III-V and semiconductor photonics

INDUSTRY ADVISORY BOARD

Steven DenBaars
Prof. DenBaars is one of the world's foremost experts in GaN laser development and commercialisation. Co-founded **Soraa Laser Diode** and oversaw its acquisition by Kyocera Corporation for $450 million in 2021.

Paul Leisher
Prof. Leisher is a leading authority on high-power semiconductor lasers and brings over twenty years of experience across industry, government research, and academia to BluGlass.

Prof. Shuji Nakamura, Nobel Laureate, Physics
Pioneer in light emitters based on wide-bandgap semiconductors, Nakamura continues to focus on development of GaN thin film technology for the developments of high efficient Nitride-based LEDs and laser diodes.

Fred Kish
Prof. Fred Kish, Head of CLAWS Hub

Ex Infinera Corporation & Hewlett Packard

Fellow of the National Academy of Inventors, Optica and IEEE, member of the National Academy of Engineering.

John Muth
Prof. John Muth , Co-Founded NSF Engineering Research Center ASSIST.

Founded and Principal Investigator for Power America. Served as Jefferson Science Fellow with USAID.

Outlook

BluGlass is expanding its GaN laser portfolio to deliver next-generation solutions for defense, aerospace, quantum, healthcare, and beyond

Summary: emerging tech, industry leadership, growing markets

Lasers are critical tech

Lasers sit at the heart of technological megatrends driving global growth —from autonomy and automation to quantum, biotech, and advanced defense systems.

GaN is driving emerging markets

GaN’s high-energy UV-to-green photons enable next-generation applications beyond the reach of conventional lasers, fueling rapid growth in frontier markets.

Perfect timing

GaN market growth is being driven by global tailwinds: rapid quantum and photonics growth, global demand for security, sanitisation and sensing technologies, and a strategic push by allied nations to reshore critical supply chains.

BluGlass is emerging as the industry leader

BluGlass' proprietary technology platform solves the toughest photonics challenges, delivering exceptionally high-fidelity, high-energy light essential for next-generation systems, such as atmospheric LiDAR and underwater communications, quantum sensing, directed-energy countermeasures, and advanced disinfection.

Fastest growing, least-crowded laser market

The GaN market is the fastest-growing and least-crowded of all laser markets with only a handful of manufacturers globally.
BluGlass offers industry-leading precision and performance across the strategically critical violet-to-green high-energy spectrum.

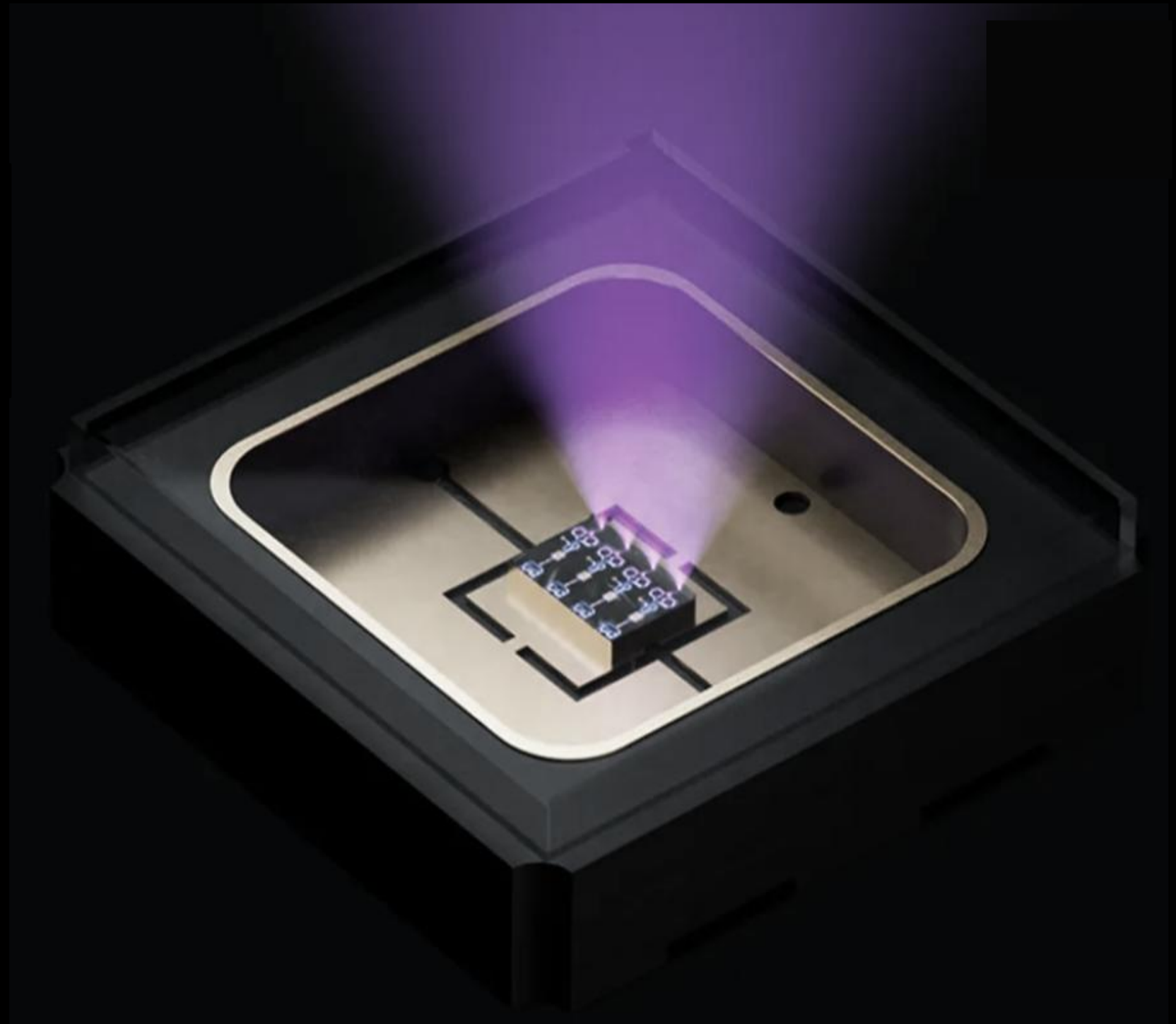
BluGlass delivers high-fidelity and precision

BluGlass' GaN lasers enable new capabilities within defense, aerospace, quantum, healthcare, and biotechnology applications.

BLUGLASS

Thank you

Appendix



Emerging markets growing faster than traditional segments

Conventional Laser Market

ACCELERATING FORCES

- AI & Quantum
- Defense & security
- Post Pandemic sanitization
- Reshoring technological leadership

Global megatrends with growing laser needs driving explosive demand and new materials

Emerging & Premium Markets

Visible light markets are growing at 2-4 times the conventional market CAGR to 2030

VISIBLE GaN LIGHT

Mature & Commoditized Markets

Conventional market remains highly commoditized
Growing at a healthy 6-8% CAGR to 2030

RED & IR LIGHT

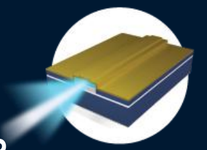
Products & Portfolio

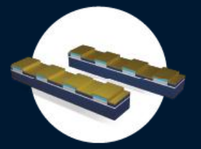
BluGlass' vertically integrated laser offering has been designed to meet the market and solve our customers biggest challenges

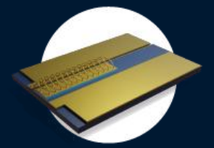
- Plug & Play & Custom Lasers
- Offering underserved and custom wavelengths from 400nm-525nm
- **High-fidelity precision lasers for next-generation applications**
- Custom and semi-custom designs & novel device architectures to solve industry challenges
- Enhanced packaging to combine precision and power in chip-scale integrations

Flexible form factors will revolutionize how our customer use GaN laser light

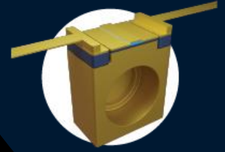
BluGlass' Form Factor Offerings

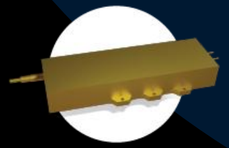

Single emitters and Photonic Integrated Circuits


Laser diode bars


Chips-on-submounts (CoS)


TO Cans (various sizings)


C-Mounts, F-Mounts, Butterfly Pins


Integrated Modules

GaN lasers are being adopted by technology leaders

INDUSTRIAL

COHERENT

AIRBUS

TRUMPF

IPG PHOTONICS

MITSUBISHI ELECTRIC

nLIGHT

QUANTUM

IONQ

Q-CTRL

ADVANCED NAVIGATION

IPS Innovative Photonic Solutions

QUANTINUUM

TOPTICA PHOTONICS

Fraunhofer

Laser Quantum INNOVATIVE RELIABLE INTELLIGENT

DISPLAY (AR/VR)

Google

Panasonic

LG

Meta

BIOTECH

INTUITIVE SURGICAL

modulight

BIOLASE Advancing Dentistry

Alcon

IRIDEX

DEFENSE

DRS

DEPARTMENT OF DEFENSE UNITED STATES OF AMERICA

DARPA

Raytheon Technologies

nLIGHT

LOCKHEED MARTIN

BOEING

Key Risks

Risk	Risk Description
Loss of key management personnel	BluGlass' ability to effectively execute its business strategy depends upon the performance and expertise of its key management personnel. Any loss of key management personnel, any delay in the replacement of any key management personnel, or any extended period where key management personnel are unable to work will adversely affect BluGlass' operations and future performance.
Development and commercialisation of technologies	The success of BluGlass will be impacted by the successful development and commercialisation of its technologies. For instance, BluGlass' RPCVD technology may fail to meet competitive specifications. Should the development not be completed in accordance with BluGlass' specifications or should the results of further testing indicate technology performance is below market requirements, BluGlass will have to expend additional time and resources to rectify any outstanding issues which will delay the commercialisation of the company's advanced roadmaps. BluGlass may also experience difficulty in raising capital if such technology-related milestones are not achieved.
Product liability and uninsured risks	BluGlass is exposed to potential product liability risks, inherent in the research and development, manufacturing, marketing and use of its products or products. Further, BluGlass is exposed to the risk of catastrophic loss to necessary laboratory equipment, computer equipment or other facilities, which would have a serious impact on BluGlass' operations.
Intellectual property	BluGlass relies upon a combination of patents, know-how, trade secret protection and confidentiality agreements to protect its technologies. Legal standards relating to the validity, enforceability and scope of protection of intellectual property rights are uncertain. Effective patent, trade mark, copyright and trade secret protection may not be available to BluGlass in every country in which its products may be sold. Accordingly, despite its efforts, BluGlass may not be able to prevent third parties from infringing upon or misappropriating its intellectual property.
Competition	The industry in which BluGlass is involved is subject to increasing domestic and global competition which is fast-paced and fast-changing. For instance, new technologies could result in BluGlass not being differentiated to other similar offerings. The size and financial strength of some of BluGlass' competitors may make it difficult for it to maintain a competitive position in the technology market. In particular, BluGlass' ability to acquire additional technology interests could be adversely affected if it is unable to respond effectively and/or in a timely manner to the strategies and actions of competitors and potential competitors or the entry of new competitors into the market. This may in turn impede the financial condition and rate of growth of BluGlass.

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- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
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International Offer Restrictions

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