

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To Solution Dynamics Limited

Relevant event being disclosed: **movement in substantial holding**

Date of relevant event: **19 February 2026**

Date this disclosure made: **19 February 2026**

Date last disclosure made: **20 March 2020**

Substantial product holder(s) giving disclosure

Full name(s): **Tracey Lee Sivasubramaniam**

Summary of substantial holding

Class of quoted voting products: **ordinary shares**

Summary for **Tracey Lee Sivasubramaniam**

For **this** disclosure,—

- (a) total number held in class: **890,000**
- (b) total in class: **14,706,443**
- (c) total percentage held in class: **6.05%**

For **last** disclosure,—

- (a) total number held in class: **N/A**
- (b) total in class: **N/A**
- (c) total percentage held in class: **N/A**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Re-settlement of shareholding on sole remaining trustee of the N & T SIVA FAMILY TRUST family trust, by means of the following transaction:

Date	Nature of transaction	No. of shares affected	Total holding
19 February 2026	Off-market transfer for the purposes of re-settlement on sole remaining trustee	890,000	890,000

Details after relevant event

Details for **Tracey Lee Sivasubramaniam**

Nature of relevant interest(s):

- Non-beneficial interest (under sections 235(1)(c) and (d) of the Financial Markets Conduct Act 2013) as sole trustee of the N & T SIVA FAMILY TRUST (the beneficial owner of the ordinary shares noted below); and
- a beneficial interest in those shares as a beneficiary of the N & T SIVA FAMILY TRUST

For that relevant interest,—

- number held in class: **890,000**
- percentage held in class: **6.05%**
- current registered holder(s): **Indrajit Nelson Sivasubramaniam, Tracey Lee Sivasubramaniam and Cormac Trustee Limited**
- registered holder(s) once transfers are registered: **Tracey Lee Sivasubramaniam**

For a derivative relevant interest, also—

- type of derivative: **N/A**
- details of derivative: **N/A**
- if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **N/A**

Additional information

Address(es) of substantial product holder(s): **Tracey Lee Sivasubramaniam, 145 Raumai Road, Bulls 4816**

Contact details: Suzanne Watts, Chief Financial Officer, Solution Dynamics Limited, 027 524-9103, susiewa@solutoondynamics.com

Nature of connection between substantial product holders: **N/A**

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: **N/A**

Disclosure has effect for purposes of directors' and senior managers' disclosure:
N/A

Certification

I, Suzanne Watts, Chief Financial Officer, Solution Dynamics Limited, 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.