

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:

<b>Date</b>	<b>Nature of transaction</b>	<b>No. of shares affected</b>	<b>Total holding</b>
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,—

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

For a derivative relevant interest, also—

- (a) type of derivative: **N/A**
- (b) details of derivative: **N/A**
- (c) 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](mailto: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.