Notice of Annual Shareholder Meeting
Solution Dynamics Limited (SDL)

Thursday 22 October 2026 commencing at 10.30am.

Notice is hereby given that the Annual Meeting of Solution Dynamics Limited is to be held as a hybrid meeting (virtual and in person) on Thursday 22 October 2026 commencing at 10.30am in the Company's offices, 18 Canaveral Drive, Albany, Auckland, and online at Computershare Meeting Platform https://meetnow.global/nz

Business

The business of the meeting is:

- Chairman's and Company update address.
- To receive and consider the annual report for the year ended 30 June 2026, together with the financial statements and auditor's report.

Resolutions

To consider, and if thought fit, to pass, the following ordinary resolutions:

1. To re-elect Mr John McMahon, who is retiring by rotation as required by Listing Rule 2.7.1 of the NZX Listing Rules and in accordance with the Company's constitution, and being eligible, offers himself for re-election as a director. Please review Mr John McMahon's biography under Explanatory Note 1.
2. To elect Mr Patrick Brand, who is retiring by rotation as required by Listing Rule 2.7.1 of the NZX Listing Rules and in accordance with the Company's constitution, and being eligible, offers himself for election as a director. Please review Mr Patrick Brand's biography under Explanatory Note 2.
3. That the Board be authorised to fix the remuneration of Baker Tilly Staples Rodway as the Company's auditors for the 2027 financial year. See Explanatory Note 3.
4. That shareholders approve and authorise the Company to make one or more offers to acquire (on-market) up to an additional 15% of its fully paid ordinary shares, over and above the shares that may be acquired by means of the Company's existing on-market share buyback programme through the NZX, in accordance with section 60(1)(b)(ii) (read together with section 61) of the Companies Act 1993 and NZX Listing Rules 4.14(d) and 4.16.1, on the terms and conditions set out in Explanatory Note 4 accompanying this Notice of Meeting.

General Business

To consider such other business as may lawfully be raised at the meeting.

VIRTUAL MEETING INSTRUCTIONS

Shareholders participating in the Annual Meeting virtually through Computershare's Virtual Meeting Platform will need their CSN or holder number which can be found on their Proxy/Voting Form or at the top of your email.

To access the virtual meeting, click 'Go' under the Solution Dynamics Limited meeting and then click 'Join Meeting Now'. Please refer to the accompanying Virtual Meeting Guide for more information.

If you have any questions, or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday.

Audio will stream through your selected device, so shareholders will need to ensure that they have the volume control on their headphones or device turned up.

Shareholders will be able to view the presentations, vote on the resolutions and ask questions, by using their own computers or mobile devices.

Shareholders will still be able to cast a postal vote or appoint a proxy to vote for them as they otherwise would, by following the instructions on the Proxy Form and this Notice of Annual Shareholder Meeting.

Shareholders may submit questions to be considered at the Annual Meeting.

Proxies and representatives

If you are unable to attend the Meeting online, you may appoint a proxy or representative (in the case of a corporate shareholder) to attend and vote on your behalf. The notice appointing a proxy or representative must be received by Computershare Investor Services Limited not later than 10.30am on Tuesday 20th of October 2026 by any of the following means:

- Online: visit www.investorvote.co.nz and follow the instructions or, if you have a Smartphone, by scanning the QR code on the first page of the proxy form attached to this Notice of Meeting and following the prompts.
- Email: corporateactions@computershare.co.nz with "SDL Proxy" in the subject line
- Mail: Post your completed form to Computershare Investor Services Limited, Private Bag 92119 Victoria Street West, Auckland 1142.

Procedural Notes

- **Ordinary resolutions**: Resolutions 1, 2 and 3 must be passed by an ordinary resolution of shareholders (i.e., by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution at the Annual Meeting).
- **Persons entitled to vote**: The only persons entitled to exercise votes at the Annual Meeting will be those who are registered as shareholders at 5.00pm on Tuesday 20th of October 2026, and only the shares registered in those shareholders' names at that time will carry a right to vote at the meeting. This does not limit the right of eligible shareholders to appoint a proxy (or, if they are a company, a corporate representative).
- **Proxies**:
    - All shareholders of the Company entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote for them instead.
    - A proxy need not be a shareholder of the Company they can be any person of your choice, and you may appoint the chairperson of the meeting or any other director to act as proxy. If you have inadvertently not named a proxy, or your named proxy does not attend the meeting, the chairperson will be your proxy and vote in accordance with your expressed direction.
    - A Proxy Form is enclosed and to be effective must be lodged at the registered office of the Company at least 48 hours before the meeting is due to begin, being prior to 10.30am on Tuesday, 20th October 2026.
    - A proxy will vote as directed in the Proxy Form or, if voting is left to the proxy's discretion, then the proxy will decide how to vote on the resolutions.
    - If you wish to appoint a director, as your proxy, the Company's chairman (John McMahon) is willing to act on your behalf. If the chairman is appointed as proxy and the voting is left to his discretion, the chairman intends to vote in favour of each of Resolutions 1, 2 and 3. If a proxy is given discretion to vote on a resolution, but the proxy is restricted from voting on that resolution, the proxy must not exercise discretion on such resolution.

- Representatives: A body corporate which is a shareholder may appoint a representative to attend the Annual Meeting on its behalf in the same manner as that in which it could appoint a proxy.

- Shareholder questions:
    - Shareholders attending the meeting virtually will be given the opportunity to raise questions. Please refer to the instructions in the attached Virtual Meeting Guide on how to ask a question. Shareholders may also submit written questions to be addressed at the meeting. During the meeting, the Board intends to answer as many of the most frequently asked questions as is reasonably practicable. The main themes will be aggregated and responded to at the Annual Meeting. Written questions should be sent by post to the Company Secretary, Solution Dynamics Limited, PO Box 301248, Albany 0752 or by email to susiewa@solutiondynamics.com – with **Annual Meeting Question** in the subject line. Please also include your name and shareholder number.
    - SDL reserves the right not to address questions that, in the chairman's opinion are not reasonable in the context of an Annual Meeting.

Presentations

The presentations from the Annual Meeting will be released to the NZX and published on the Company's website at https://solutiondynamics.com/about/investor-center/, on or during the Annual Meeting. A summary of the Annual Meeting and the results of voting will be released to the NZX as soon as practicable following the close of the Annual Meeting.

Explanatory Notes

Explanatory notes in respect of the resolutions are set out overleaf.

By Order of the Board of Directors
Solution Dynamics Limited
24 September 2026

Explanatory Notes

Explanatory Note 1 – Re-Election of John McMahon

Under Listing Rule 2.7.1 of the NZX Listing Rules, and in accordance with the Company's constitution a director of an issuer must not hold office (without re-election) past the third annual meeting following the director's appointment or 3-years, whichever is longer. In this case, Mr John McMahon retires by rotation and being eligible, offers himself for re-election by shareholders at the Annual Meeting.

Director's Biography – Mr John McMahon

John has experience in the publishing, transport and software industries and was an equity analyst for over 18 years covering the telecommunications, media, industrials, gaming and transport sectors. He was also Head of Equities for an institutional broker, Managing Director of ASB Securities and now manages his own investment portfolio.

John is a non-independent director due to his association with Meta Capita Limited, the largest shareholder in Solution Dynamics, with a stake of approximately 11%. The Board believes that this shareholding aligns his interests well with those of Solution Dynamics' shareholders' interests. The Directors consider that John's broad analytical and commercial experience, including as a director of other NZX-listed companies, along with his understanding of the Company's products, markets and strategy, mean that he is the right person to lead the Board.
John holds a Bachelor of Commerce (Hons), an MBA, and is a Chartered Financial Analyst (CFA). He is a director of NZX-listed AoFrio Limited and is the Chair of New Zealand's stock exchange, NZX Limited.

Explanatory Note 2 – Election of Patrick Brand

The appointment of Patrick Brand as a director by the Board, with effect from 1st January 2026, was announced on 18 December 2025. Under Solution Dynamics' constitution, a director appointed by the Board holds office only until the next Annual Meeting and needs to be elected as a director by shareholders at that meeting if they are to remain in office as a director. Pat has confirmed that he is willing to continue to serve as a director if elected and therefore, being eligible, offers himself for election by shareholders at the Annual Meeting.

Because Pat was previously the CEO and therefore was within the last three years, employed in an executive role, the Board having regard to the factors described in the NZX Corporate Governance Code is of the view that he is not an independent director.

Director's Biography – Mr Patrick Brand

Pat was CEO of Solution Dynamics from November 2021 to December 2025 and retired due to family medical issues. Pat helped steer SDL through COVID and continued Nelson Siva's legacy of transitioning more of the business to software and digital solutions versus legacy print and mail.

Pat was and continues to be instrumental in securing and growing Pitney Bowes as a global customer. The nGAGE product development program was initiated under Pat and is a key focus for growth in the dental communications market. The company built significant cash reserves during Pat's tenure as he realigned the cost structure to the business opportunities.

Pat brings to the SDL Board and management his deep knowledge of the North American market, his relationships with key customers including Pitney Bowes, and strategic input and support for international product and customer initiatives.

Prior to joining SDL in 2018, Pat was a corporate officer of Pitney Bowes capping a 35 year career leading global businesses, managing products, and in sales and marketing roles. Pat previously worked for Deloitte as a Certified Public Accountant and Management Consultant.

Explanatory Note 3 – Auditor's Remuneration

Baker Tilly Staples Rodway is reappointed as the auditor of the Company under section 207T of the Companies Act 1993. This resolution authorises the Board to fix the fees and expenses of the auditor for the 2026 financial year. The Board unanimously supports resolution 3 and recommends that shareholders vote in favour of it at the meeting.

Explanatory Note 4. Proposed Additional Share Buyback Programme

In March 2025, the Company implemented an on-market share buyback programme which expired on 24 March 2026 with 236,868 shares acquired. That programme was rolled over in March 2026 for up to a further 12 months, or until a maximum of 5% of the number of shares on issue have been acquired, whichever happens first. The reason for the rollover was that the Board considered the same factors that were relevant in March 2025 continued to apply and that the Company's share price does not appropriately reflect the value of either or both of the Company's business or its assets.

Since the programme was rolled over in March 2026, an aggregate of 301,257 shares (2.08% of the number of shares on issue) have been bought back.

The Board considers that continuing to repurchase the Company's shares at current market prices is likely to be value-positive for shareholders. As a result, the Board proposes to continue and extend the share buyback programme, by means of a top-up of additional 15% of the number of shares on issue over (to be acquired on-market share buyback through the NZX) and above the shares that may be acquired by means of the Company's existing on-market share buyback.

Whilst it is not required to do so by the NZX Listing Rules, the Board is seeking shareholder engagement (aka a shareholder mandate) for this top-up by putting it to a shareholder vote.

The proposed top up to the share buyback programme will be made in compliance with section 60(1)(b)(ii) (read together with section 61) of the Companies Act 1993 and NZX Listing Rules 4.14(d) and 4.16.1. The primary intent of the top up to the share buyback programme is to provide the Company with the optionality of buying shares back on-market, through NZX's order matching market and in compliance with the Companies Act 1993.

The Company notifies shareholders that, in accordance with sections 60(1)(b)(ii) and 61 of the Companies Act 1993, the Company may acquire (on-market) up to a further 2,172,441 ordinary shares (15.0% of the outstanding ordinary shares as at 24 March 2026 – when the Company's existing on-market share buyback was rolled over) over and above the shares that may be acquired by means of the Company's existing on-market share buyback through the NZX. These additional shares may be bought on-market, and the combined total of further on-market purchases will not exceed an aggregate of 2,896,588 (20.0% of the outstanding ordinary shares). Purchases will not be made from Employees or Directors of the Company or Associated Persons of Directors.

The shares will be acquired (on-market) at prices that are in line with the prevailing market price from time to time.

The Company will always disclose the number of shares, and the price at which it bought them, on-market, before 10:00 am on the business day following the purchase being made.

The directors will regularly reassess the situation, including market conditions, its prevailing share price, available investment opportunities and all other relevant considerations and seek to purchase shares at prices that in their view represent the best value for shareholders. Consequently, the Company reserves the right to vary, suspend without notice, or terminate the share buyback programme at any time.

The directors believe that, depending on market conditions and the Company's then current share price, having the top up to the Company's existing on-market share buyback through NZX is a positive way of improving shareholder value and is fair to the Company and all shareholders.

The disclosure document required under the Companies Act 1993 is attached as Annexure A.

Voting Restrictions Statement (NZX Listing Rule 6.3.1)

Pursuant to NZX Listing Rule 6.3.1, the Company is required to disclose whether any shareholders are subject to voting restrictions on any resolutions put before the meeting. This requirement is only relevant to Resolution4.

For Resolution 4: There are **no voting restrictions** applicable to this resolution. All shareholders of the Company are entitled to vote on Resolution 4, either in person, by postal vote, or by proxy, and all valid votes will be counted.

For completeness, despite the fact that shares will not be bought back (under either share buyback programme) from Employees or Directors of the Company or Associated Persons of Directors, the Board has determined that the share buyback programme does not trigger any question as to the significant likelihood that it will result in any person, or group of Associated Persons, immediately or in the future, either:

- increasing their percentage control over the total votes attaching to Company shares above one of the key control thresholds in NZX Listing Rule 4.13.1(a) (i.e. 20%, 25%, 50%, 75% or 90%); or
- obtaining or materially increasing their ability to exercise effective control of the Company.

Consequences if Resolution 4 is NOT Passed:

If Resolution 4 is not passed, the Company will continue to implement its existing on-market share buyback programme for up to a further 12 months (until 24 March 2027) or until a maximum of 5% of the number of shares on issue have been acquired, whichever happens first. However, the Company will not be able to make offers to acquire (on-market) up to the additional 15% of the number of shares on issue for which approval is being sought under Resolution 4.

There will be no fees or costs associated with the inability to implement the proposed additional share buyback.

The Board does not have a view about any strategic impact or market perceptions of the possibility of the Company being unable to implement a top-up to the Company existing on-market share buyback programme in a manner that it considers likely to be value-positive for shareholders.

ANNEXURE A
COMPANIES ACT DISCLOSURE DOCUMENT FOR SHARE BUYBACK PROGRAM

The Board proposes to continue and extend the Company's existing on-market share buyback programme, by means of a top-up to acquire (on-market) an additional 15% of the number of shares on issue over and above the shares that may be acquired by means of the Company's existing on-market share buyback through the NZX.

The Board considers it appropriate for SDL to continue and expand the share buyback programme and reserve the right to buy back up to a further 2,172,441 (15%) of SDL's shares on issue. This, together with the on-market share buyback programme, would represent approximately 20.0% of the outstanding shares (as at 24 March 2026 – when the Company's existing on-market share buyback was rolled over). These shares may only be bought on-market, and the combined total of further on-market purchases, including those purchased under the Company's existing on-market share buyback through the NZX, may not exceed 2,896,588 (20%) of the number of shares on issue (as at 24 March 2026 – when the Company's existing on-market share buyback was rolled over).

Purchases may also not be made from any person who is a Director, Associated Person of a Director or an Employee (as those terms are defined in the NZX Listing Rules) of SDL. This Disclosure Document sets out the information that the Companies Act 1993 requires be provided to shareholders annually while a share buyback programme continues.

Terms of the Offer

On-market Buyback – sections 60(1)(b)(ii) and 61 of the Companies Act 1993

- SDL may make one or more offers on the NZX market to all shareholders to acquire up to 2,172,441 (15%) of the shares in SDL, pursuant to section 60(1)(b)(ii) (read together with section 61) of the Companies Act 1993. This is on the basis that the combined total of further on-market purchases will not exceed an aggregate of 2,896,588 (20.0% of the outstanding ordinary shares).
- Offers may be made between 23rd October 2026 and 24 March 2027.

SDL will pay the prevailing market price for the shares at the time of purchase. SDL is not obliged to make offers and reserves the right to cease doing so at any time.

Other information applicable to on-market buybacks

Buybacks will not be made from any person who is a Director, Associated Person of a Director or an Employee (as those terms are defined in the NZX Listing Rules) of SDL and the aggregate number of shares, including those purchased under the Company's existing on-market share buyback through the NZX, will not exceed 20% of the shares on issue as at the 24 March 2026 (being the date on which the Company's announced its existing on-market share buyback through the NZX).

SDL will not purchase any shares while it possesses any information that is materially price-sensitive but not publicly available. If SDL has price sensitive information, it will cease acquiring shares until the information is publicly disclosed or ceases to be materially price sensitive.

Shares bought back will be cancelled – and not held as Treasury Stock.

All on-market offers will be designed so that the proceeds of sales will not be taxable as dividends whilst off-market offers may be taxable as dividends, and imputation credits will not be attached to the proceeds.

Shareholders who have special tax status, as a result, for example, of trading securities professionally, should consult their tax advisers.

Resolutions

To initiate the proposed offer the Board unanimously resolved on 23 September 2026, amongst other things:

1. To continue and extend the Company's existing on-market share buyback through the NZX at prices that are in line with the prevailing market price from time to time, and reserve the right to make one or more offers on the NZX market to all shareholders to acquire up to a further 2,172,441 ordinary shares (15% of the share on issue) in the Company pursuant to sections 60(1)(b)(ii) and 61 of the Companies Act 1993 (the Companies Act) in the ensuing 12 months. This is on the basis that the combined total of further on-market purchases will not exceed an aggregate of 2,896,588 (20.0% of the outstanding ordinary shares).

2. To pay the prevailing market price for the shares at the time of purchase, from time to time.

3. That in respect of any offer made pursuant to sections 60(1)(b)(ii) and 61:

   - The acquisition is in the best interests of the Company;
   - The acquisition is of benefit to the remaining shareholders;
   - The terms of the offer and the consideration offered for the shares are fair and reasonable to the Company; and
   - The terms of the offer and the consideration offered for the shares are fair and reasonable to the remaining shareholders.

4. That, for the purposes of buybacks effected under Resolution 3, the Directors are not aware of any information that will not be disclosed to the Company's shareholders:

   - That is material to an assessment of the value of the shares; and
   - As a result of which the terms of the offer and consideration offered for the shares are unfair to the shareholders accepting the offer.

5. That the reasons for the Directors' conclusions in Resolution 3 are:

   - To maximise shareholder value. Acquiring shares when the Company's share price does not appropriately reflect the value of either or both of the Company's business or its asset may be considered by the Board (taking into account prevailing circumstances) to be an efficient use of capital; and
   - Shareholders have total discretion to choose whether to participate in the share buyback programme. There is no pressure to sell to the Company; and
   - The share buyback programme will not run during blackout periods (as defined in SDL's Share Trading Policy and Guidelines) which include, but are not limited to, blackout periods in respect of the Company's full-year and half-year results announcements. This is to ensure that it does not acquire shares during the period when material price sensitive information is known to the Company but is not available to shareholders.

6. That the Board is satisfied that the Company will, immediately after acquiring the shares, satisfy the solvency test applied under section 52 of the Companies Act.

7. That any two directors are hereby authorised to sign such documents and do such other things as may be necessary or appropriate to complete the share buyback programme.

8. The number of shares purchased under the new buyback programme and the average price, will be notified to the NZX on the business day following the date on which those shares are bought back. Shares bought back will be cancelled upon acquisition, so the number of shares on issue will reduce accordingly.

Directors' Interests
Ordinary shares (as at 24 September 2026)

	Relevant interests held
John McMahon	1,600,658
Lee Eglinton	18,000
Andrew Preece	53,000

This Disclosure Document is provided pursuant to section 61(5) of the Companies Act 1993 and complies with sections 62 and 64 of the Companies Act 1993.