

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: **17 March 2020**

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

Date last disclosure made: **12 November 2014**

Substantial product holder(s) giving disclosure

Full name(s): **Indrajit Nelson Sivasubramaniam (Nelson Siva), Tracey Lee Sivasubramaniam and Comac Trustee Limited**

Summary of substantial holding

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

Summary for **Nelson Siva**

For **this** disclosure,—

- (a) total number held in class: **890,000**
- (b) total in class: **14,879,810** (assuming all share options then on issue were exercised – and no further shares are issued)
- (c) total percentage held in class: **5.98158000**

For **last** disclosure,—

- (a) total number held in class: up to a maximum of **930,000** (1,070,000 assuming Nelson Siva exercises all of his share options)
- (b) total in class: up to a maximum of **14,059,810** (assuming all share options then on issue were exercised – and no further shares are issued)
- (c) total percentage held in class: **7.61024000%** (assuming exercise of options)

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Re-settlement of shareholding on new trustee of family trust as the culmination of the following transactions:

Date	Nature of transaction	Number of shares affected	Total holding
4 May 2016	Sale	100,000	830,000
4 April 2018	Exercise of share options	140,000	970,000
17 March 2020	Off-market transfer by way of gift to sister	80,000	890,000
17 March 2020	Off market transfer for the purposes of re-settlement on new trustee	890,000	890,000

Details after relevant event

Details for Nelson Siva

Nature of relevant interest(s): **Non-beneficial interest (under sections 235(1)(c) and (d) of the Financial Markets Conduct Act 2013) as trustees 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: **5.98158000**
- (c) current registered holder(s): **Indrajit Nelson Sivasubramaniam, Tracey Lee Sivasubramaniam and Comac Trustee Limited**
- (d) registered holder(s) once transfers are registered: **Indrajit Nelson Sivasubramaniam, Tracey Lee Sivasubramaniam and Siva Trustee Limited**

For a derivative relevant interest, also—

- (a) type of derivative: **N/A**
- (b) details of derivative: **N/A**
- (c) parties to the derivative: **N/A**
- (d) 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): Nelson Siva, Tracey Lee Sivasubramaniam and Comac Trustee Limited, 1808A, State Highway 1, Marton 4787

Contact details: Nelson Siva, nelson@solutiondynamics.com, 021 415 027

*Nature of connection between substantial product holders: **Indrajit Nelson Sivasubramaniam, Tracey Lee Sivasubramaniam and Comac Trustee Limited as trustees of the N & T SIVA FAMILY TRUST**

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**
Nelson Siva is also a director of Solution Dynamics Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Nelson Siva, 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.