

SDL CEO Contract and ESOP

8 February 2022

Solution Dynamics Limited (“SDL”) is pleased to announce it has finalised the contract with new CEO Patrick Brand, who was appointed on 17 November 2021 shortly before Nelson Siva passed away after stepping down from the CEO role following an extended period of illness. The initial fixed term for Patrick’s appointment runs through to 30 June 2024.

Under Patrick’s role as President of SDL North America and Europe and heading international operations, he had previously been granted ESOP (employee share option plan) rights to 120,000 shares, which represents approximately 0.8% of SDL’s current issued capital.

SDL has a policy of capping employee ESOP rights at 1.0% of issued capital. In Patrick’s case, given the US-based nature of the role, with greater emphasis on equity participation in North American compensation structures, the Directors have approved a one-time increase in this cap to 2.0%. This results in Patrick receiving a grant of options covering an additional 172,796 shares (at an exercise price of \$2.90 and effective from his start date as CEO). While the grant of this additional (top-up) tranche of options mirrors the terms of SDL existing ESOP, certain of the standard SDL ESOP terms have been varied, in relation to the top-up tranche of options principally to provide for early vesting in a number of circumstances.

Patrick will be paid a base salary, with additional short-term incentive payments based on the achievement of targets agreed with the Board. Mr Brand’s total remuneration package will be reported in SDL’s Annual Financial Statements in August.

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