



Growth Grant and Dividend Policy

15 May 2023

Solution Dynamics Limited (SDL or Company) is pleased to announce it has received co-funding from New Zealand Trade and Enterprise's (NZTE) International Growth Fund (IGF). The IGF is a contestable fund that aims to enable and accelerate international growth projects. The IGF co-funding will support a range of SDL's market development activities in North America. The IGF provides 50:50 co-funding for eligible project costs up to a maximum of \$600,000 from NZTE over a three-year period.

A condition of the co-funding for SDL is that SDL cannot make distributions that exceed 50% of net profit after tax (NPAT), without NZTE's prior consent. The Directors have determined that it is in the best interests of the Company to utilise the IGF co-funding and have amended the dividend policy to operate with the lower dividend payout ratio cap of 50% for the duration of the co-funding period (November 2022 – November 2025). At the conclusion of the IGF co-funding period, the Directors will further review SDL's dividend policy.

SDL thanks NZTE for its assistance, including direct in-market support, which has proved invaluable in the Company's international development.

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