



12 September 2024

To: NZ RegCo  
11 Cable Street  
Wellington  
New Zealand

By email: [issuer@nzregco.com](mailto:issuer@nzregco.com)

### **Request for trading halt: Solution Dynamics Limited (NZX Code: SDL)**

We request a trading halt be applied to our financial products (SDL) under NZX Listing Rule 9.9.1(a) and set out below details of the request as per the rules of NZX.

We would like the trading halt to commence on receipt of MAP release from NZX-listed Being AI Limited (BAI) that includes comments relating to SDL.

**Reasons for trading halt, including impact of event on fair orderly or transparent markets:** SDL has received an unsolicited non-binding indicative offer (NBIO) indicating an intention to make a partial or full takeover for the Company. The would-be NBIO offeror is a subsidiary of BAI. SDL has notified the would-be offeror and BAI that key parts of the NBIO are insufficiently definite to call for the responses requested by the NBIO with the result that SDL does not see any current requirement or imperative for BAI to declare an interest in SDL. Despite this, BAI has indicated to SDL that it intends to advise the market of its “interest in SDL” as part of a proposed cleansing statement.

The NBIO is quite indefinite and confidential and appears to be the outline of an initial proposal about which the SDL Board had only formed, and communicated to BAI, a preliminary view. There can be no certainty that any transaction will eventuate, and SDL considers that it is only BAI’s stated intention to advise the market of its “interest in SDL” that calls for a public response. Consequently, in keeping with its continuous disclosure obligations, SDL needs to consider the details of any release by BAI alongside the information already available to the market along with any additional information that might be released in Q&A during BAI’s annual meeting starting at 10am. A formal announcement, provided with assistance from its external advisers, is likely to include an assessment of whether further engagement with BAI about the NBIO in its current form is in the interests of SDL’s shareholders.

**How long we want the trading halt to last and why:** SDL will review the BAI market release in conjunction with its advisers and provide a formal announcement to shareholders. The trading halt is requested until the earlier of SDL’s announcement or market open on Monday, 16 September 2024.

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**The event we expect to happen that will end the trading halt:** The formal NZX announcement response to investors referred to under the previous subheading outlining SDL's position in relation to BAI's NBIO and market release.

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely



John McMahon  
Chair, Solution Dynamics Limited