



Update regarding Chairman's Shareholding

25 March 2026, Melbourne, Australia: SDI Limited (ASX: SDI) (**SDI**) advises that its Chairman, Mr Jeffery James Cheetham, has sold a parcel of 670,000 SDI shares.

The sale was undertaken for personal reasons.

Following the sale, Mr Cheetham remains SDI's largest shareholder. As announced on 27 February 2026, entities controlled by Mr Cheetham held 45.9% of SDI's issued ordinary shares at that time and confirmed his intention to vote in favour of the proposed scheme of arrangement, in the absence of a superior proposal and subject to the independent expert concluding and continuing to conclude that the scheme is in the best interests of SDI shareholders. Under that scheme, SDI shareholders would receive A\$1.40 cash per share.

Mr Cheetham's share sale does not alter the SDI Board's unanimous recommendation that shareholders vote in favour of the scheme, in the absence of a superior proposal and subject to the independent expert's conclusion remaining that the scheme is in the best interests of SDI shareholders.

SDI will continue to keep shareholders informed of material developments in relation to the proposed transaction.

This announcement has been authorised by the Board of Directors of SDI Limited.

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About SDI

SDI Limited (ASX:SDI) is a leading Australian manufacturer and global distributor of specialist dental materials. With a strong focus on innovation and excellence, SDI develops, produces, and markets restorative dental products including amalgams, composites, adhesives, cements, and tooth whitening systems. All SDI products are proudly manufactured in Victoria, Australia, and distributed in over 100 countries worldwide.

Founded in 1972 and publicly listed in 1985, SDI has built a reputation for pioneering advancements in minimal intervention dentistry an approach that integrates prevention, remineralisation, and conservative treatment. SDI also continues to invest in research and development to bring new solutions to market, supporting better oral health outcomes globally. To learn more about SDI, please visit www.sdi.com.au/au/.

¹ Based on the combined value of 118,865,530 SDI shares, taking into account SDI's ordinary shares on issue and equity incentives on issue or proposed to be issued.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: SDI Limited
ABN: 27 008 075 581

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jeffery James Cheetham
Date of last notice	6 April 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director of Jeffnpam Superannuation Fund Pty Ltd who has share ownership
Date of change	24 March 2026
No. of securities held prior to change	1,421,085
Class	Ordinary
Number acquired	Nil
Number disposed	670,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	643,326 shares, \$803,734.19 26,674 Shares, \$33,342.50
No. of securities held after change	751,085

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On – Market Trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.