

Foreign Investment Review Board (FIRB) Approval Received and Extension of Time to Hold AGM

6 May 2025: Dropsuite Limited (ASX:DSE) ("**Dropsuite**" or the "**Company**") refers to the proposed acquisition of all of the issued shares in Dropsuite by NinjaOne Australia Pty Ltd ("**NinjaOne**") by way of a scheme of arrangement ("**Scheme**").

Update on FIRB condition precedent

NinjaOne has on 5 May 2025 received written notice under section 74(2) of the *Foreign Acquisitions and Takeovers Act 1975* (Cth) on behalf of the Treasurer of the Commonwealth of Australia (**Treasurer**), stating that the Commonwealth Government has no objections to the Scheme, subject to certain conditions that are acceptable to NinjaOne and NinjaOne, LLC.

Accordingly, the FIRB approval condition precedent to the Scheme has been satisfied.

The scheme remains subject to Dropsuite Shareholder approval at the Scheme Meeting to be held at 11.00am (Melbourne time) on Friday, 9 May 2025, Court approval at the Second Court Hearing, and other conditions set out in the Scheme Booklet released to ASX on 2 April 2025 ("**Scheme Booklet**").

Dropsuite Directors' recommendation

The Dropsuite Directors unanimously recommend that Dropsuite Shareholders vote in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Dropsuite Shareholders.

Subject to those same qualifications, each Dropsuite Director intends to vote all Dropsuite shares held or controlled by them in favour of the Scheme. When considering the recommendation of the Dropsuite Directors, Dropsuite Shareholders should have regard to the interests of the Dropsuite Directors, which are set out in the Letter from the Chairman and sections 9.1 and 9.3 of the Scheme Booklet.

Details of Scheme Meeting

The Scheme Meeting, at which Dropsuite Shareholders will consider and vote on the proposed Scheme, will be held at **11.00am (Melbourne time) on Friday, 9 May 2025** at Level 42, 101 Collins Street, Melbourne Victoria 3000 Australia and virtually via an online platform which can be accessed at https://us02web.zoom.us/webinar/register/WN_qLiilODqTMWajVYBpmMCCQ.

All Dropsuite Shareholders are encouraged to vote by either attending and voting at the Scheme Meeting (in person or online) or by appointing a proxy, attorney or, if you are a body corporate, a duly appointed body corporate representative to attend the Scheme Meeting (in person or online) and vote on your behalf.

Proxy forms (including proxy forms lodged online) must be lodged **by 11.00am (Melbourne time) on Wednesday, 7 May 2025**.

Further information in relation to the Scheme Meeting, including how to participate and vote, is set out in the Notice of Scheme Meeting, which is attached to the Scheme Booklet.

ASIC approves extension of time to hold AGM

Dropsuite also advises that in view of the pending Scheme, ASIC has formally granted Dropsuite an extension of the period of time by which Dropsuite must hold its Annual General Meeting (**AGM**) for the financial year ended 31 December 2024, from 31 May 2025 to 31 July 2025 (**2025 AGM**). The extension was sought to enable Dropsuite's 2025 AGM to be held, if necessary, once the outcome of the Scheme is known. As a result of the extension granted by ASIC and given the Scheme is expected to be implemented on 30 May 2025, Dropsuite does not intend to hold an AGM for 2025 unless the Scheme is delayed beyond the current timetable. Dropsuite will announce any changes to the timetable to the ASX.

Shareholder Information Line

Dropsuite Shareholders can obtain further information in relation to the Scheme or the Scheme Meeting by contacting the Dropsuite Shareholder Information Line on 1300 816 156 (within Australia) or +61 2 8072 1416 (outside Australia), between 8.30am and 7.00pm (Melbourne time), Monday to Friday (excluding national public holidays in Australia).

If you are in any doubt as to what you should do, please consult your legal, financial, tax or other professional adviser without delay.

This announcement was approved by the Dropsuite Board of Directors.

About Dropsuite

Dropsuite is a cloud software platform enabling businesses to easily backup, recover and protect their important business information. Dropsuite's commitment to advanced, secure and scalable cloud technologies keeps us in the forefront of the industry and makes us the choice of leading IT Service Providers globally. For more information please visit: www.dropsuite.com