

Court approves convening of Scheme Meeting

2 April 2025: Dropsuite Limited (ASX:DSE) ("**Dropsuite**" or the "**Company**") is pleased to provide the following update in relation 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**").

Court approval

The Federal Court of Australia ("**Court**") has today made the following orders in relation to the Scheme:

- that Dropsuite convene and hold a meeting of Dropsuite shareholders to consider and vote on the proposed Scheme ("**Scheme Meeting**"); and
- directing the explanatory statement providing information about Scheme (which includes the Notice of Scheme Meeting) be despatched to Dropsuite shareholders ("**Scheme Booklet**").

Scheme Booklet

The Scheme Booklet is expected to be released to ASX today (Wednesday, 2 April 2025) following registration with the Australian Securities and Investments Commission ("**ASIC**").

The Scheme Booklet includes a copy of the independent expert's report prepared by BDO Corporate Finance Australia Pty Ltd ("**Independent Expert**") ("**Independent Expert's Report**").

The Scheme Booklet (including the Independent Expert's Report and Notice of Scheme Meeting) is expected to be dispatched to Dropsuite shareholders on or before 7 April 2025. However, as noted above, the Scheme Booklet will be released to the ASX following registration with ASIC. Dropsuite shareholders who have previously nominated an electronic address for receiving communications from Dropsuite or who have elected to receive communications from Dropsuite electronically will receive an email to their nominated email address that will contain a link to the Scheme Booklet for viewing and download and a link to submit a proxy form online (being the link below). All other Dropsuite shareholders will receive a physical copy of the Scheme Booklet and a personalised proxy form via post to their registered mailing address. All Dropsuite shareholders can also submit a proxy form online at: <https://investor.automic.com.au/#/loginsah>.

Independent Expert's Report

The Scheme Booklet contains a copy of the Independent Expert's Report. The Independent Expert has concluded that the Scheme is fair and reasonable and in the best interests of Dropsuite shareholders, in the absence of a superior proposal. The Independent Expert has assessed the value of a Dropsuite share on a controlling interest basis to be in the range of \$3.92 to \$5.88. The Scheme Consideration of \$5.90 cash per Dropsuite share is above this range.

The Independent Expert's conclusions should be read in context with the full Independent Expert's Report and the 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**.

Dropsuite Shareholders who would like to ask questions at the Scheme Meeting are encouraged to do so in writing before the Scheme Meeting by emailing their questions via the Dropsuite Share Registry's online investor portal (which can be accessed at <https://investor.automic.com.au/#/loginsah>) or to meetings@automicgroup.com.au at least five business days before the Scheme Meeting (with the subject line "Scheme Meeting Question").

Further information in relation to the Scheme Meeting, including how to participate and vote, will be provided in the Notice of Scheme Meeting, which is attached to the Scheme Booklet. As noted above, the Scheme Booklet is expected to be released to ASX today (Wednesday, 2 April 2025) following registration with ASIC.

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