



## Dropsuite Vesting of Performance Rights

**30 August 2021: Global cloud backup and archiving software provider Dropsuite Limited (ASX: DSE) (“Dropsuite” or the “Company”)** confirms the Board of Directors have resolved the issuance of 4.081 million fully paid ordinary shares related to the performance rights granted under the Employee Long Term Incentive Plan (LTIP) for non-executive employees. Concurrently, 147,000 performance rights lapsed.

As announced to the market on 17 July 2019, the Board of Directors resolved to issue a total of 12.08 million performance rights for nil consideration to the Company’s non-executive employees under the terms of the Dropsuite 2019-2021 Performance Rights Plan (ref: ASX Announcement - 17 July 2019 - LTIP Performance Rights).

In line with this announcement, the second tranche hurdles for these performance rights have been met:

- Employees have been employed for a period of 24 months (until 1 July 2021) from the date of grant; and
- Share price achieved a 30-day volume weighted average price of at least AUD\$0.14 for a minimum of thirty days on January 7, 2021.

The performance rights were implemented with the aim of improving team performance and commitment by providing meaningful long-term rewards that aligned with business performance and shareholder value. The performance rights were primarily issued to employees who joined the Company *after* it went public and who have not been awarded any LTIs previously. At the time of granting these performance rights, Dropsuite share price was approximately \$0.03. The Company has issued a total of 7.089 million fully paid ordinary shares as part of the Performance Rights Plan with 159,500 performance rights lapsed. The third and final tranche are subject to further hurdles as outlined in the announcement dated 17 July 2019.

Dropsuite’s Chairman Theo Hnarakis stated: “It is a pleasure to continue to recognise the commitment of our employees and their significant contribution to our achievements and performance over the last few years. The clear alignment between delivering shareholder value and the business performance is evidenced in this share issuance. Dropsuite has delivered against a number of our key objectives over the past two years, and we remain focused on continuing to execute and deliver value for our customers, shareholders and broader stakeholders over the years to come.”

Further details are outlined in the attached Appendix 2A.

- END -

This announcement was approved by the Board of Directors.

**For further information, please contact:**

**Corporate**

Charif Elansari  
Dropsuite Limited  
charif@dropsuite.com

**Investor Relations**

Stephanie Ottens  
Market Eye  
+61 434 405 400  
stephanie.ottens@marketeye.com.au

**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](http://www.dropsuite.com)