



Dropsuite Limited

ABN 91 008 021 118

**Notice of 2022 Annual General Meeting
to be held on Tuesday, 24 May 2022**

**Explanatory Memorandum
for the Notice of
Annual General Meeting**

**NOTICE OF THE 2022 ANNUAL GENERAL MEETING TO BE HELD AT 11.00AM (AEST) ON
TUESDAY, 24 MAY 2022 AT WORKCLUB, 477 COLLINS STREET MELBOURNE VIC 3000
AND VIA ZOOM WEBINAR**

TO BE VALID, FORMS OF PROXY FOR USE AT THE 2022 ANNUAL GENERAL MEETING MUST
BE COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN 11.00 AM (AEST) ON
SUNDAY, 22 MAY 2022

Section A - Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Shareholders of Dropsuite Limited ABN 91 008 021 118 (**Dropsuite** or **Company**) will be held at 11.00am (AEST) on Tuesday, 24 May 2022 at 477 Collins Street, Melbourne VIC 3000 and via Zoom Webinar.

The details of the Zoom facility are:

Join Zoom Meeting:

https://us02web.zoom.us/webinar/register/WN_X8305MkpTQKGMdCnAnxGwg

Meeting ID: 854 2157 5060

Shareholders can either attend the Meeting physically at the address listed above or join the Meeting via Zoom with details above.

Voting at the meeting

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their username and password.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the AGM:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your username and password.
2. (Registration on the day) If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.
3. (Live voting on the day) If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

Defined terms used in this Notice of Meeting have the meanings given to them in the Glossary accompanying this Notice of Meeting.

ORDINARY BUSINESS

Financial Statements and Reports

To receive the Financial Statements, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 31 December 2021.

Note that there is no requirement for Shareholders to approve these reports. However, the Annual General Meeting provides a forum for Shareholders to ask questions and make comments on the Company's reports and accounts and on the management, business and operations of the Company. In addition, Shareholders will be allowed a reasonable opportunity at the Annual General Meeting to ask questions of the auditor (or the auditor's representative) relevant to:

- the conduct of the audit;
- the content of the auditor's report;
- the accounting policies adopted by the Company for the preparation of the financial statements; and
- the auditor's independence in relation to the above items.

1. **Resolution 1: Adoption of the Remuneration Report**

Shareholders are asked to consider, and if thought fit, to pass with or without amendment the following Resolution as an **ordinary resolution**:

"That the Company adopt the Remuneration Report for the year ended 31 December 2021 in accordance with Section 250R(2) of the Corporations Act."

Please refer to the Explanatory Memorandum for further information on this resolution.

Note: This resolution will be decided by a poll. This resolution is advisory only and does not bind the Company or the Directors. A voting prohibition applies in respect of this resolution - see Explanatory Memorandum for details.

2. **Resolution 2: Re-election of Director – Bruce Tonkin**

Shareholders are asked to consider, and if thought fit, to pass with or without amendment the following Resolution as an **ordinary resolution**:

"That, Mr Bruce Tonkin, who is retiring in accordance with the Constitution, and who offers himself for re-election, is re-elected as a Director of the Company."

Please refer to the Explanatory Memorandum for further information on this resolution.

Note: Mr Bruce Tonkin retires as a Director in accordance with the requirements of clause 59 of the Constitution. Being eligible, he offers himself for re-election. This resolution will be decided by a poll. No voting exclusion applies in respect of this resolution.

3. **Resolution 3A: Ratification of Prior Placement (Listing Rule 7.1 Issue)**

Shareholders are asked to consider and, if thought fit, pass with or without amendment the following Resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the stockholders ratify and approve the prior allotment and issue of 37,243,197 Fully Paid Ordinary Shares (**Shares**) in the Company at an issue price of A\$0.21 per Share, on the terms and conditions in the accompanying Explanatory Memorandum."*

Please refer to the Explanatory Memorandum for further information on this resolution.

Note: This resolution will be decided by a poll.

4. **Resolution 3B: Ratification of Prior Placement (Listing Rule 7.1A Issue)**

Shareholders are asked to consider and, if thought fit, pass with or without amendment the following Resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the stockholders ratify and approve the prior allotment and issue of 57,994,899 Fully Paid Ordinary Shares (**Shares**) in the Company at an issue price of A\$0.21 per Share, on the terms and conditions in the accompanying Explanatory Memorandum."*

Please refer to the Explanatory Memorandum for further information on this resolution.

Note: This resolution will be decided by a poll.

By order of the Board

Kobe Li
Company Secretary



Dated: 21 April 2022

NOTES

1. Explanatory Memorandum & Other Information

The following additional sections form part of this Notice and should be read in conjunction with it. They are the:

- Explanatory Memorandum in Section B;
- Glossary in Section C;

2. Voting Statement

Subject to the Corporations Act, the Chairman of the Annual General Meeting intends to vote undirected proxies held by him in favour of each of the Resolutions. Please refer to the proxy form accompanying this Notice of Meeting for more information.

3. Determination of membership and voting entitlement

For the purpose of determining a person's entitlement to vote at the Annual General Meeting, a person will be recognized as a member of the Company and the holder of Shares if that person is registered as a holder of those Shares at 7.00pm (AEST) on Friday, 20 May 2022, being the second Business Day prior to the date of the Annual General Meeting.

4. Votes of members

Every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative shall have one vote for each Share held by him, her or it provided that all Shares are fully paid.

5. Proxies

Please note that:

- (a) a member entitled to attend and vote at the Annual General Meeting is entitled to appoint no more than two proxies;
- (b) an instrument appointing a proxy must be in the form of the proxy form attached to this Notice of Meeting;

- (c) where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If a member appoints two proxies, and the appointment does not specify the proportion of the member's voting rights, each proxy may exercise one-half of the voting rights;
- (d) a proxy need not be a member of the Company;
- (e) a proxy form may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where the proxy form so provides, the proxy is not entitled to vote on the Resolution except as specified in the proxy form;
- (f) a proxy has the authority to vote on the member's behalf as he or she thinks fit, on any motion to adjourn the Annual General Meeting, or any other procedural motion, unless the member gives a direction to the contrary;
- (g) a valid proxy form will be deemed to confer authority to demand or join in demanding a poll;
- (h) to be valid, a proxy form must be signed by the member or the member's attorney or, if the member is a corporation, executed in accordance with the corporation's constitution and the Corporations Act (and may be signed on behalf of the corporation by its attorney); and
- (i) to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 11.00 am (AEST) on Sunday, 22 May 2022:

by the Company:

- by mail:

Automic Registry Services
GPO Box 5193, Sydney, NSW 2001
- in person:

Automic
Level 5, 126 Phillip Street, Sydney NSW 2000
- by email:

meetings@automicgroup.com.au

A form of proxy (Proxy Form) accompanies this Notice of Meeting.

6. Proxy Voting Restrictions

Resolution 1

The Remuneration Report identifies key management personnel for the year ended 31 December 2021. Their closely related parties are defined in the Corporations Act 2001 (Cth) and include specified family members, dependents and companies they control.

Directors of the Company who are key management personnel whose remuneration details are included in the 2021 Remuneration Report, any other key management personnel whose remuneration details are included in the 2021 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1 provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

7. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Annual General Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative.

8. Currency

References to "\$" in this Notice and Explanatory Memorandum are to Australian dollars.

Section B - Explanatory Memorandum

1. Introduction

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Dropsuite Limited (**Dropsuite** or the **Company**) to be held at 11.00am (AEST) on Tuesday, 24 May 2022 via Zoom Webinar.

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

All capitalised terms are defined in the Glossary in Section C of this Notice.

2. Background to Resolutions

Resolution 1: Adoption of Remuneration Report

The Corporations Act requires that at a listed Company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 31 December 2021.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting (**Spill Resolution**). More than 75% of the votes cast at the 2020 Annual General Meeting were for adoption of the 2020 Remuneration Report and therefore a Spill Resolution will not be required if at least 25% of the votes are cast against the adoption of the 2021 Remuneration Report under Resolution 1.

If at least 25% of votes are cast against the Remuneration Report at consecutive Annual General Meetings and thereafter more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the Executive Directors of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved by the Shareholders will be the Directors of the Company.

Voting Prohibition

For each Key Management Personnel whose remuneration details are included in the Remuneration Report, the Company will disregard any votes cast in any capacity on Resolution 1 by or on behalf of these Key Management Personnel or any of their closely related party (collectively **Restricted Voters**).

However, a person (**voter**) may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a Restricted Voter and the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on Resolution 1. The Chairman may also exercise undirected proxies if the vote is cast on behalf of a person entitled to vote on Resolution 1 and the proxy appointment expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of members of the key management personnel of the Company.

Shareholders should be aware that the Chairman intends to vote all undirected proxies given to the Chairman in favour of the resolutions of the Annual General Meeting, including this Resolution 1, subject to compliance with the Corporations Act. Further details are set out in the Notes.

Resolution 2: Re-election of Director – Mr Bruce Tonkin

The Company's Constitution provides that one third of Directors must retire at each annual general meeting. Accordingly, Mr Bruce Tonkin retires and, being eligible, wishes to stand for re-election in accordance with the Company's Constitution.

Mr Bruce Tonkin is a Non-Executive Director who was appointed on 22 February 2017.

Dr Bruce Tonkin is currently Chief Operating Officer for the .au Domain Administration Limited, where he is responsible for operations of the .au (Australia) top level domain name. Prior to that he has been chief technology officer and chief strategy officer at Melbourne IT, where he was responsible for managing the development of the company's strategic and operating plans, strategic initiatives with major customers and suppliers, and managing evaluation of merger and acquisition opportunities. Bruce had been at Melbourne IT from 1999 until April 2017 and has gained more than 15 years of experience taking cloud-based services to global markets across the USA, Europe, and Asia for both SMBs and Enterprises. In that time annual revenue grew from \$15m to a peak of \$200m with offices in 10 countries, before the sale of its international business.

Bruce also served on the Board of ICANN (Internet Corporation of Assigned Names and Numbers) for 9 years. ICANN manages the global domain name and IP addressing system for the Internet.

Voting Exclusion Statement

No voting exclusion statement applies to this resolution.

Shareholders should be aware that the Chairman intends to vote all undirected proxies given to the Chairman in favour of the resolutions of the Annual General Meeting, including this Resolution 2.

Directors' Recommendation

The Board (Mr Bruce Tonkin abstaining) recommends that Shareholders vote **FOR** Resolution 2.

Resolutions 3A and 3B – Ratification of Prior Placement

As outlined in an announcement released to ASX on 17 August 2021, the Company raised A\$20 million from sophisticated and professional investors by the issue and allotment of 95,238,096 Shares at A\$0.21 per CDI (**Prior Placement**).

The Shares issued under the Prior Placement were issued within the Company's placement capacity under ASX Listing Rule 7.1 (37,243,197 Shares) and ASX Listing Rule 7.1A (57,994,899 Shares). Accordingly, shareholder approval of the Prior Placement was not required.

ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of the 12 month

period. Unless ASX Listing Rule 7.1A applies or an exception applies, issues of securities exceeding this 15% limit require shareholder approval.

ASX Listing Rule 7.1A enables an eligible entity to issue up to 10% of its issued share capital over a 12-month period after the annual meeting. This additional 10% facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a Company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1. An issue made in accordance with ASX Listing Rule 7.1A may also be subsequently approved under ASX Listing Rule 7.4.

Resolution 3A seeks stockholder ratification and approval under ASX Listing Rule 7.4 for the issue by the Company of 37,243,197 Shares under the Prior Placement. If Resolution 3A is approved, the Company's 15% placement capacity under ASX Listing Rule 7.1 will be refreshed from the date of the Annual General Meeting.

Resolution 3B seeks stockholder ratification and approval under ASX Listing Rule 7.4 for the issue by the Company of 57,994,899 Shares under the Prior Placement. If Resolution 3B is approved, the Company's 10% placement capacity under ASX Listing Rule 7.1A will be refreshed from the date of the Annual General Meeting.

Consequences if Resolutions 3A and 3B are approved

If Resolutions 3A and 3B are approved:

37,243,197 Shares issued under the Prior Placement will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the issue date under the Prior Placement; and

57,994,899 Shares issued under the Prior Placement will be excluded in calculating the Company's 10% limit in ASX Listing Rule 7.1A.

Consequences if Resolutions 3A and 3B are not approved

If Resolutions 3A and 3B are not approved:

37,243,197 Shares issued under the Prior Placement will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the issue date under the Prior Placement; and

57,994,899 Shares issued under the Prior Placement will be included in calculating the Company's 10% limit in ASX Listing Rule 7.1A.

Ratification by shareholders of the Company of the Prior Placement is now sought pursuant to ASX Listing Rule 7.4.

Specific disclosure of information for Resolutions 3A and 3B

ASX Listing Rule 7.5 and ASX Guidance Note 21 require that the following information be provided to shareholders in relation to the Shares issued under the Prior Placement:

- a) The total number of Shares issued by the Company under the Prior Placement was 95,238,096 Shares.
- b) The Shares were issued at A\$0.21 per Share.
- c) The Shares were issued on the same terms as, and rank equally in all respects with, the Company's existing Shares on issue.
- d) The Shares were issued and allotted to sophisticated and professional investors identified by Petra Capital as the sole lead manager. Topline Capital Partners LP, being a substantial holder in the Company participated in the Prior Placement and was issued 19,000,000 Shares at \$0.21 per Share. None of the other investors who participated in the Prior Placement were material investors for the purposes of section 7.4 of ASX Guidance Note 21.
- e) The Shares were issued under the Prior Placement on 23 August 2021 and 8 September 2021 in two different tranches.
- f) The purpose of the Prior Placement was to raise funds to:
 - i. accelerate strategic growth objectives;
 - j. advance M&A opportunities which leverage existing internal growth and take advantage of strong market tailwinds around data protection; and
 - k. strengthen the Company's working capital and balance sheet position.

Board Recommendation

The Board unanimously recommends that Shareholders vote **FOR** Resolutions 3A and 3B.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolutions 3A and 3B by or on behalf of a person who participated in the Prior Placement, or any of their respective associates. However, the Company need not disregard a vote cast in favour of Resolutions 3A and 3B if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on Resolutions 3A and 3B, in accordance with the directions given to the proxy or attorney; or
- the person chairing the meeting as proxy or attorney for a person who is entitled to vote on Resolutions 3A and 3B, in accordance with a direction given to the Chairman to vote on Resolutions 3A and 3B as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolutions 3A and 3B; and
 - the holder votes on Resolutions 3A and 3B in accordance with directions given by the beneficiary to the holder to vote in that way.

Section C - Glossary

Definitions

The following definitions are used in the Notice of Meeting and the Explanatory Memorandum:

Associate has the meaning given to that term in the ASX Listing Rules.

Annual General Meeting means the annual general meeting of the Company to be held on Tuesday, 24 May 2022 pursuant to the Notice of Meeting.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the official listing rules issued and enforced by the ASX as amended from time to time.

Board or **Board of Directors** means the board of Directors of Dropsuite.

Business Day means a day which is not a Saturday, Sunday or public holiday in Sydney or Melbourne.

Chairman means the person chairing the Annual General Meeting.

Company or **Dropsuite** means Dropsuite Limited ABN 91 008 021 118.

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act or Act means the *Corporations Act* 2001 (Cth).

Director means a director of the Company.

Equity Securities has the meaning set out in the ASX Listing Rules.

Explanatory Memorandum means the explanatory memorandum set out in Section B of this document.

Key Management Personnel means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the Listing Rules of the ASX as amended from time to time.

Notice of Meeting or **Notice** means the notice of Annual General Meeting set out in Section A of this document.

Offeror has the meaning defined in the Explanatory Memorandum for Resolutions 3A and 3B.

Prior Placement means placement completed in August 2021 as announced to the ASX on 17 August 2021.

Prescribed Resolution has the meaning defined in the Explanatory Memorandum for Resolutions 3A and 3B.

Related Party has the meaning given to that term in the Corporations Act.

Resolution means a resolution passed by the requisite majority of members of the Company on a show of hands or by the requisite majority of votes given on a poll.

Security Interest means any mortgage, pledge, charge, lien, encumbrance, assignment, security, interest, preferential right, set-off or any other security arrangement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Special Resolution means a resolution passed by a 75% majority of members of the Company on a show of hands or by the requisite 75% majority of votes given on a poll.

Subsidiary has the meaning given to that term in the Corporations Act.

Holder Number:

Your proxy voting instruction must be received by **11.00am (AEST) on Sunday, 22nd May 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise, if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at
<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)



VIRTUAL AGM
VIRTUAL PARTICIPATION AT THE AGM:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

STEP 1: Appoint Your Proxy
COMPLETE AND RETURN THIS FORM AS INSTRUCTED ONLY IF YOU DO NOT VOTE ONLINE

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Dropsuite Limited, to be held at **11.00am (AEST) on Tuesday, 24th May 2022 at 477 Collins Street Melbourne VIC 3000 and via Zoom webinar** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2: Your Voting Direction

Resolutions	For	Against	Abstain
1. Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director – Bruce Tonkin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3A. Ratification of Prior Placement (Listing Rule 7.1 Issue)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3B. Ratification of Prior Placement (Listing Rule 7.1A Issue)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

DSE

STEP 3: Sign Here + Contact
SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1

--

Sole Director and Sole Company Secretary

Securityholder 2

--

Director

Securityholder 3

--

Director / Company Secretary

Contact Name:

--

Email Address:

--

Contact Daytime Telephone

--

Date (DD/MM/YY)

--	--	--	--	--	--	--	--	--	--	--	--

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).