



## Dropsuite Vesting of Performance Rights

**23 September 2022: 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 8,024,000 fully paid ordinary shares related to the performance rights granted under the Employee Long Term Incentive Plans (**LTIP**) 2019 (4,664,000) and 2020 (3,360,000) for eligible employees. Concurrently, 37,500 performance rights lapsed.

As announced to the market on 1 September 2020 and 17 July 2019 respectively, the Board of Directors resolved to issue a total of 10.47 million performance rights for nil consideration to the Company's employees under the terms of the Dropsuite 2020-2022 Performance Rights Plan (**2020 Plan**) and 12.08 million performance rights for nil consideration to the Company's employees under the terms of the Dropsuite 2019-2021 Performance Rights Plan (**2019 Plan**) (ref: ASX Announcement - 1 September 2020 - LTIP Performance Rights and ASX Announcement – 17 July 2019 – LTIP Performance Rights).

In line with these two announcements, the third and final tranche of 2019 Plan and the second tranche of 2020 Plan hurdles for these performance rights have been met:

- Employees have been employed for a period of 12 months from the date of grant; and
- Share price achieved a 30-day volume weighted average price of at least AUD\$0.18 for a minimum of thirty days.

An Appendix 2A and Cleansing Notice are lodged with the ASX separately.

This announcement was approved by the Board of Directors.

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### **For further information, please contact:**

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### **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)