Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

<u>To Company Name/Scheme</u> **Dropsuite Limited (DSE)**

ACN/ARSN ACN 008 021 118

1. Details of substantial holder (1)

Name Topline Capital Partners LP (Topline)

ACN/ARSN (if applicable)

There was a change in the interests of the

substantial holder on

25/11/2022

The previous notice was given to the company on

27/06/2022

The previous notice was dated

<u>27</u>/<u>06</u>/<u>2022</u>

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice		
	Person's votes Voting power (5)		Person's votes	Voting power (5)	
Fully paid ordinary shares (FPO)	158,855,497	23.3%	168,958,731	24.5%	

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of	Person whose	Nature of change (6)	Consideration given in	Class and number	Person's votes
change	relevant interest		relation to change (7)	of securities	affected
	changed			affected	
Refer to					
Annexure					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Topline	BNP Paribas Nominees Pty Ltd <ib au<br="">Noms Retail client DRP></ib>	Topline	Direct Interest	168,958,731 FPOs	168,958,731

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

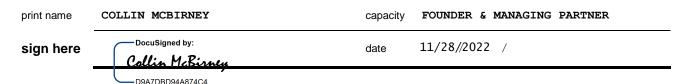
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address		
Topline	44 Euclid Street, Santa Monica, CA 90402, USA		
BNP	60 Castlereach Street, Sydney NSW 2000		

Signature



DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9)	Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Topline Ca	pital Partners Trades in Dro	psuite Ltd (DSE AL	J)			
Date	Nature of Change	Shares Acquired	Price / share	Total consideration	Shares Owned	% of out
06/27/22					158,855,497	23.3%
06/28/22	On mkt purchase	143,997	0.190	27,359		
06/29/22	On mkt purchase	152,131	0.191	29,040		
06/30/22	On mkt purchase	25,000	0.195	4,875		
07/05/22	On mkt purchase	75,888	0.190	14,419		
07/07/22	On mkt purchase	1,289,863	0.206	255,849		
07/08/22	On mkt purchase	3,000	0.205	615		
07/11/22	On mkt purchase	525	0.200	105		
07/17/22	On mkt purchase	409,178	0.205	83,881		
07/19/22	On mkt purchase	1,626	0.205	333		
	On mkt purchase	231,781	0.200	46,344		
07/27/22	On mkt purchase	19,964	0.205	4,093		
07/28/22	On mkt purchase	100,000	0.210	21,000		
07/29/22	On mkt purchase	149,581	0.210	31,400		
08/03/22	On mkt purchase	115,872	0.204	23,677		
09/12/22	On mkt purchase	615,486	0.190	116,892		
09/13/22	On mkt purchase	1,439	0.190	273		
10/18/22	On mkt purchase	1,663,693	0.210	349,376		
10/19/22	On mkt purchase	780,014	0.220	171,603		
11/08/22	On mkt purchase	100,000	0.200	20,000		
11/09/22	On mkt purchase	219,982	0.200	43,996		
11/11/22	On mkt purchase	305,000	0.200	71,000		
11/14/22	On mkt purchase	183,000	0.210	38,430		
11/15/22	On mkt purchase	125,000	0.210	26,250		
11/16/22	On mkt purchase	1,200,000	0.213	255,600		
11/22/22	On mkt purchase	253,000	0.215	54,395		
11/23/22	On mkt purchase	1,808,667	0.219	395,555		
11/24/22	On mkt purchase	129,547	0.216	28,021		
11/25/22					168,958,731	24.5%
Prior report	ed shares (June 27th, 2022)	158,855,497				
Shares purchased		10,103,234				
Current sh	ares held (Nov 25, 2022)	168,958,731				