

**Form 603****Corporations Act 2001  
Section 671B****Notice of initial substantial holder**

To Company Name/Scheme DROPSUITE LIMITED (DSE)

ACN/ARSN ACN 008 021 118

**1. Details of substantial holder (1)**

Name TOPLINE CAPITAL PARTNERS LP

ACN/ARSN (if applicable)

The holder became a substantial holder on 17 / 02 / 2020

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary (FPO)	35,013,469	35,013,469	6.3%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Topline Capital Partners LP	Direct Interest	FPO 35,013,469

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Topline Capital Partners LP	Topline Capital Partners LP	Topline Capital Partners LP	FPO 33,333,332
Topline Capital Partners LP	BNP Paribas Nominees Pty Ltd <IB AU Noms Retailclient DRP>	Topline Capital Partners LP	FPO 1,680,137

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Topline Capital Partners LP	17 February 2020	\$0.045 per share	N/A	FPO 33,333,332
Topline Capital Partners LP	Refer Annexure A	Refer Annexure A		FPO 1,680,137

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
Topline Capital Partners LP	2913 3rd Street, Unit 201, Santa Monica CA 90405 USA
BNP Paribas Nominees Pty Ltd <IB AU Noms Retailclient DRP>	60 Castlereagh Street, Sydney NSW 2000

Signature

print name Collin McBirney capacity Founder and Managing Partner

sign here

DocuSigned by:  
Collin McBirney  
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date 2/26/2020

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

**Annexure A**

This is Annexure A of 1 page referred to in the Form 603 (Notice of Initial Substantial Shareholder)

DocuSigned by:  
**Signature:** *Collin McBirney*  
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**Print name:** Collin MCBirney

**Capacity:** Founder and Managing Partner

**Date:** 2/26/2020

Holder of relevant interest	Date of Acquisition	Price per share (Cash)	Class	Number of Securities
Topline Capital Partners LP	30/01/2020	0.05	FPO	100,000
Topline Capital Partners LP	30/01/2020	0.05	FPO	9,654
Topline Capital Partners LP	30/01/2020	0.05	FPO	150,000
Topline Capital Partners LP	30/01/2020	0.05	FPO	30,000
Topline Capital Partners LP	30/01/2020	0.05	FPO	388,505
Topline Capital Partners LP	30/01/2020	0.05	FPO	541
Topline Capital Partners LP	30/01/2020	0.05	FPO	50,000
Topline Capital Partners LP	30/01/2020	0.049	FPO	377
Topline Capital Partners LP	30/01/2020	0.049	FPO	191,627
Topline Capital Partners LP	31/01/2020	0.049	FPO	40,000
Topline Capital Partners LP	31/01/2020	0.049	FPO	75,000
Topline Capital Partners LP	31/01/2020	0.049	FPO	160,000
Topline Capital Partners LP	31/01/2020	0.048	FPO	25,440
Topline Capital Partners LP	31/01/2020	0.048	FPO	214,560
Topline Capital Partners LP	31/01/2020	0.047	FPO	213,993
Topline Capital Partners LP	31/01/2020	0.047	FPO	25,440