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Dropsuite enters into Scheme Implementation Deed with NinjaOne

28 January 2025: Global cloud backup and archiving software provider Dropsuite Limited (ASX:DSE) (**"Dropsuite"** or the **"Company"**) is pleased to announce it has entered into a Scheme Implementation Deed (**"SID"**) with NinjaOne, LLC and NinjaOne Australia Pty Ltd (together, **"NinjaOne"**) under which NinjaOne has agreed to acquire 100% of the ordinary shares in Dropsuite, in an all-cash offer of A$5.90 per share (**"Scheme Consideration"**) to be effected by way of a Scheme of Arrangement (**"Scheme"**).

Highlights

- The Scheme Consideration of A$5.90 per share values Dropsuite equity at approximately A$420m[1] and as at 24 January 2025[2] represents:
  - a 34.1% premium to Dropsuite's closing share price of A$4.40 per share;
  - a 30.8% premium to the 10-day volume weighted average price (**"VWAP"**) of A$4.51 per share;
  - a 40.6% premium to the 90-day VWAP of A$4.20 per share; and
  - an implied EV/ARR multiple of 7.8x[3].
- The Dropsuite Board of Directors ("**Board**") unanimously recommends that Dropsuite shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to an Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interest of Dropsuite shareholders.
- Subject to the same qualifications, each Dropsuite Director intends to vote, or cause to be voted, all Dropsuite shares held or controlled by them in favour of the Scheme, which as at the date of this announcement represents approximately 6.4% of the Company's issued capital[4].
- Dropsuite's largest shareholder, Topline Capital Management, LLC, which holds or controls approximately 31.0% of the Company's issued capital[5] as at the date of this announcement, has confirmed to Dropsuite that it intends to vote, or cause to be voted, all Dropsuite shares held or controlled by it in favour of the Scheme, subject to the same qualifications.
- The Scheme is subject to limited and customary conditions (which are summarised below), including approval of the Scheme by Dropsuite shareholders at the Scheme

[1] Equity value based on approximately 71 million Dropsuite shares expected to be on issue as at the Scheme Record Date, taking into account the approximately 70 million Dropsuite shares currently on issue and assuming the issue of approximately 900,000 Dropsuite shares on exercise of outstanding Dropsuite performance rights.
[2] Represents the undisturbed share price of Dropsuite, being the last traded price prior to announcement of the Scheme.
[3] Relative to ARR of approximately A$49.8m disclosed in Dropsuite's 4QFY24 Quarterly Business Update and EV of approximately A$391m calculated as the implied Dropsuite equity value as at 24 January 2025 less cash of approximately A$28.6m.
[4] As at the date of this announcement, Dropsuite Directors hold or control approximately 4.5m Dropsuite shares, representing approximately 6.4% of the Dropsuite shares on issue on an undiluted basis.
[5] As at the date of this announcement, Topline Capital Management, LLC holds or controls approximately 21.6m Dropsuite shares, representing approximately 31.0% of the Dropsuite shares on issue on an undiluted basis.

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Meeting, which is expected to be held in early-May 2025. Full details of the conditions of the Scheme are set out in the SID, a copy of which is attached to this announcement. The Scheme Booklet and Independent Expert's report are expected to be provided to shareholders in March 2025.

Unanimous Recommendation of the Scheme by Dropsuite Board

The Board unanimously recommends that Dropsuite shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to an Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interest of Dropsuite shareholders.

Subject to the same qualifications, each Dropsuite Director intends to vote, or cause to be voted, all Dropsuite shares held or controlled by them in favour of the Scheme, which as at the date of this announcement, represents approximately 4.5 million shares or 6.4% of the Company's issued capital on an undiluted basis.

Non-Executive Chairman Theo Hnarakis said:

"The Dropsuite Board has carefully considered the proposed Scheme and evaluated a range of factors in arriving at its unanimous recommendation to vote in favor of the Scheme, subject to the customary qualifications.

While the Board is highly confident in the long-term fundamentals and growth prospects of the Company, we believe the Scheme represents a compelling opportunity for shareholders to realise their investment in Dropsuite, for 100% cash at an attractive premium to where Dropsuite has historically traded.

Importantly, the Board believes the combination of NinjaOne and Dropsuite's complementary offerings will deliver enhanced solutions and expanded capabilities to our partners and customers globally."

Largest Shareholder Support

Dropsuite's largest shareholder, Topline Capital Management, LLC, which as at the date of this announcement, holds or controls approximately 21.6 million Dropsuite shares or 31.0% of the Company's issued capital on an undiluted basis, has confirmed to Dropsuite that it intends to vote, or cause to be voted, all Dropsuite shares held or controlled by it in favour of the Scheme in the absence of a Superior Proposal and subject to an Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interest of Dropsuite shareholders.

Overview of the SID

Under the terms of the SID, Dropsuite shareholders will receive A$5.90 cash per share held on the Scheme Record Date, subject to all applicable conditions being satisfied or waived in accordance with the SID, and the Scheme being implemented.

The conditions to the Scheme include:

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- the Independent Expert issuing a report which concludes that the Scheme is in the best interest of Dropsuite shareholders and not adversely changing or qualifying its conclusion or withdrawing that conclusion;
- Australian Foreign Investment Review Board (**"FIRB"**) approval and receipt of relief or waivers from ASIC and ASX that may be required to implement the Scheme;
- Dropsuite shareholder approval;
- Court approval;
- no Dropsuite Material Adverse Change, Dropsuite Prescribed Occurrence of Dropsuite Regulated Event; and
- certain other customary conditions.

NinjaOne has confirmed that it has entered into binding equity commitments for amounts, together with NinjaOne's cash-on-hand, sufficient to pay the Scheme Consideration. The Scheme is not subject to any financing condition.

The SID contains customary exclusivity obligations on Dropsuite, including "no-shop", "no talk", and "no due diligence" obligations (the latter two obligations being subject to a customary fiduciary exception), notification obligations and a matching right regime.

Under the SID, Dropsuite is required to pay a break fee to NinjaOne in certain customary circumstances. The amount of the break fee (should it become payable under the SID) is approximately A$4.2 million[6]. NinjaOne is required to pay a reverse break fee to Dropsuite in the same amount in certain circumstances.

Indicative Timetable

Dropsuite shareholders do not need to take any action at this time.

A Scheme Booklet containing information relating to the Scheme, reasons for the Board's recommendation, an Independent Expert's report and details of the Scheme Meeting is currently being prepared and will be provided to the Australian Securities and Investments Commission for review, and subsequently sent to shareholders. It is expected to be provided to shareholders in March 2025.

Shareholders will then have the opportunity to vote on the Scheme at the Scheme Meeting, which is expected to be held in early-May 2025. Subject to shareholder approval being obtained and other conditions of the Scheme being satisfied or waived in accordance with the SID, the Scheme is expected to be implemented in late May 2025.[7]

Dropsuite shareholders should take no action at this time. The Company will continue to keep its shareholders and the market informed of developments in accordance with its continuous disclosure requirements.

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[6] Calculated as 1% of Dropsuite's equity value implied by the Scheme Consideration based on the 70,259,393 Dropsuite shares on issue and assuming the issue of a further 867,717 Dropsuite shares on the vesting and exercise of the Dropsuite Performance Rights, anticipated to vest prior to the Scheme Record Date .

[7] The Scheme implementation date is indicative and may be subject to change due to a range of factors, including (but not limited to) the expected timing of necessary regulatory approvals.

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Advisors

Dropsuite has engaged Canaccord Genuity as financial advisor and Herbert Smith Freehills as legal advisor.

NinjaOne has engaged Goodwin Procter LLP and Gilbert + Tobin as its legal advisors.

The announcement was approved by the Board of Directors.

- END –

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.

About NinjaOne

NinjaOne automates the hardest parts of IT, delivering visibility, security, and control over all endpoints for more than 20,000 customers.

The NinjaOne automated endpoint management platform is proven to increase productivity, reduce security risk, and lower costs for IT teams and managed service providers. NinjaOne is obsessed with customer success and provides free and unlimited onboarding, training, and support.

NinjaOne is #1 on G2 in endpoint management, patch management, remote monitoring and management, and mobile device management.

Try NinjaOne for free at https://www.ninjaone.com/freetrialform/.

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Execution version

Scheme Implementation Deed

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NinjaOne, LLC

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Conditions Precedent certificate

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Scheme Implementation Deed

Date ▸ 28 January 2025

Between the parties

Dropsuite	**Dropsuite Limited ACN 008 021 118** Level 30 Collins Place, 35 Collins Street, Melbourne, Victoria, 3000 Australia
NinjaOne	**NinjaOne, LLC** 3687 Tampa Road, #200, Oldsmar, Florida, 34677, United States of America
NinjaOne Australia	**NinjaOne Australia Pty Ltd ACN 655 215 366** c/- Vistra Australia Pty Ltd, Suite 902, Level 9, 146 Arthur Street, North Sydney, New South Wales, 2060 Australia

Recitals

1 The parties have agreed that NinjaOne Australia will acquire all of the ordinary shares in Dropsuite by means of a scheme of arrangement under Part 5.1 of the Corporations Act between Dropsuite and the Scheme Shareholders.

2 The parties have agreed that Dropsuite will propose the Scheme to the Dropsuite Shareholders and, if approved, that the parties will implement the Scheme, on the terms and conditions of this deed.

This deed witnesses as follows:

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1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out in Schedule 2.

1.2 Interpretation

Schedule 2 contains interpretation rules for this deed.

1.3 Deed components

This deed includes any schedule.

2 Agreement to proceed with the Transaction

(a) Dropsuite agrees to propose the Scheme on and subject to the terms and conditions of this deed.

(b) NinjaOne and NinjaOne Australia agree to assist Dropsuite to propose the Scheme on and subject to the terms and conditions of this deed.

(c) Dropsuite, NinjaOne and NinjaOne Australia agree to implement the Scheme on and subject to the terms and conditions of this deed.

3 Conditions Precedent and pre-implementation steps

3.1 Conditions Precedent

Subject to this clause 3, the Scheme will not become Effective, and the respective obligations of the parties in relation to the implementation of the Scheme are not binding, until each of the following Conditions Precedent is satisfied or waived to the extent and in the manner set out in this clause 3.

(a) **FIRB Approval:** before 5.00pm on the Business Day before the Second Court Date, one of the following has occurred:

(1) NinjaOne or NinjaOne Australia has received written notice under the Foreign Acquisitions and Takeovers Act 1975 (Cth) (**FATA**), by or on behalf of the Treasurer of the Commonwealth of Australia (**Treasurer**), advising that the Commonwealth Government has no objections to the Transaction either unconditionally or subject to:

(A) 'standard' tax conditions which are in the form, or substantially in a form consistent with the 'standard tax conditions' in the FIRB published guidance on tax conditions from time to time; or

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(B) such other conditions acceptable to NinjaOne (acting reasonably);

(2) the Treasurer becomes precluded by the passage of time from making an order or decision under Part 3 of the FATA in relation to the Transaction and the Transaction is not prohibited by section 82 of the FATA; or

(3) where an interim order is made under section 68 of the FATA in respect of the Transaction, the subsequent period for making an order or decision under Part 3 of the FATA elapses without the Treasurer making such an order or decision,

and in the case of 3.1(a)(1) above, the notice of no objection has not been withdrawn, suspended or revoked before 5.00pm on the Business Day before the Second Court Date.

(b) **ASIC and ASX**: ASIC and ASX issue or provide all relief, waivers, confirmations, exemptions, consents or approvals, and do all other acts, necessary, or which Dropsuite and NinjaOne agree are desirable, to implement the Scheme and such relief, waivers, confirmations, exemptions, consents, approvals or other acts (as the case may be) remain in full force and effect in all respects and have not been withdrawn, revoked, suspended, restricted or amended (or become subject to any notice, intimation or indication of intention to do any such thing) before 8.00am on the Second Court Date.

(c) **Shareholder approval**: Dropsuite Shareholders (other than Excluded Shareholders) approve the Scheme at the Scheme Meeting by the requisite majorities (except to the extent the Court orders otherwise) under subparagraph 411(4)(a)(ii) of the Corporations Act.

(d) **Independent Expert**: the Independent Expert:

(1) issues an Independent Expert's Report which concludes that the Scheme is in the best interests of Dropsuite Shareholders before the time when the Scheme Booklet is registered by ASIC; and

(2) does not adversely change or adversely qualify its conclusion or withdraw its Independent Expert's Report before 8.00am on the Second Court Date.

(e) **Court approval**: the Court approves the Scheme in accordance with paragraph 411(4)(b) of the Corporations Act.

(f) **Restraints**: no temporary restraining order, preliminary or permanent injunction, decree, ruling or other order enjoining, restraining or otherwise imposing a legal restraint or prohibition preventing the Scheme, in each case issued by a Government Agency (including any court of competent jurisdiction), is in effect at 8.00am on the Second Court Date.

(g) **Dropsuite Performance Rights**: Dropsuite has done all things and taken all necessary steps by 8.00am on the Second Court date to ensure that, before the Scheme Record Date, all Dropsuite Performance Rights are dealt with in the manner contemplated in clause 4.4.

(h) **No Dropsuite Prescribed Occurrence**: no Dropsuite Prescribed Occurrence occurs between (and including) the date of this deed and 8.00am on the Second Court Date.

(i) **No Dropsuite Regulated Event**: no Dropsuite Regulated Event occurs between (and including) the date of this deed and 8.00am on the Second Court Date.

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(j) **No Dropsuite Material Adverse Change**: no Dropsuite Material Adverse Change occurs or is discovered, announced, disclosed or otherwise becomes known to NinjaOne between (and including) the date of this deed and 8.00am on the Second Court Date.

3.2 Satisfaction of Conditions Precedent

(a) Dropsuite must, to the extent it is within its power to do so, use all reasonable endeavours to procure that each of the Conditions Precedent in clauses 3.1(c) (*Shareholder approval*), 3.1(d) (*Independent Expert*), 3.1(e) (*Court approval*), 3.1(g) (*Dropsuite Performance Rights*), 3.1(h) (*No Dropsuite Prescribed Occurrence*), 3.1(i) (*No Dropsuite Regulated Event*) and 3.1(j) (*No Dropsuite Material Adverse Change*) is satisfied as soon as practicable after the date of this deed and continues to be satisfied at all times until the last time that the relevant clause provides that it is to be satisfied.

(b) Each party must, to the extent it is within its respective power to do so, use all reasonable endeavours to procure that:

(1) each of the Conditions Precedent in clauses 3.1(a) *(FIRB Approval),* 3.1(b) (*ASIC and ASX*) and 3.1(f) (*Restraints*) is satisfied as soon as practicable after the date of this deed and continues to be satisfied at all times until the last time that the relevant clause provides that it is to be satisfied; and

(2) there is no occurrence within its control or the control of any of its Subsidiaries that would prevent any of the Conditions Precedent being or remaining satisfied.

(c) For the avoidance of doubt, Dropsuite will not be in breach of its obligations under clause 3.2(a) and Dropsuite, NinjaOne and NinjaOne Australia will not be in breach of their respective obligations under clause 3.2(b) to the extent that Dropsuite, NinjaOne or NinjaOne Australia, as applicable, takes an action or omits to take an action:

(1) as expressly required or permitted not to be done, by this deed (including without limitation taking an action or omitting to take an action in response to a Competing Proposal as permitted or contemplated by clause 10); or

(2) which has been consented to in writing by the other parties (such consent not to be unreasonably withheld or delayed).

(d) Without limiting NinjaOne's obligations under clause 3.2(b), NinjaOne must:

(1) promptly after the date of this deed, and in any event within 7 Business Days of the date of this deed apply for, and pay the relevant fee to FIRB for, approval under clause 3.1(a) (*FIRB Approval*) and provide Dropsuite with a copy of the draft application to be made, and all material correspondence provided by a Government Agency or to be provided, by or on behalf of NinjaOne or NinjaOne Australia to Government Agencies, in connection with that approval process;

(2) take all steps reasonably required to obtain approval under clause 3.1(a) (*FIRB Approval*), including responding to requests for information from the relevant Government Agencies at the earliest practicable time and, in any event, within any relevant time limit set out by the relevant Government Agency;

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(3) in circumstances where NinjaOne considers any term, condition or undertaking proposed by a Government Agency is outside of the scope of the approval under clause 3.1(a) (*FIRB Approval*), NinjaOne must take all reasonable steps to negotiate alternative terms, conditions or undertakings with the relevant Government Agency which do satisfy clause 3.1(a) (*FIRB Approval*); and

(4) keep Dropsuite reasonably informed of the progress in relation to the process to obtain approval under clause 3.1(a) (*FIRB Approval*),

provided that before providing any document or other information to Dropsuite, NinjaOne may redact or exclude any part of that document or information, or withhold that information, which NinjaOne considers, acting reasonably, contains or constitutes information which is confidential, commercially sensitive, competitively sensitive and/or privileged to a NinjaOne Group Member.

3.3 Waiver of Conditions Precedent

(a) The Conditions Precedent in clauses 3.1(a) (*FIRB Approval*), 3.1(c) (*Shareholder approval*) and 3.1(e) (*Court approval*) cannot be waived.

(b) The Condition Precedent in clause 3.1(d) (*Independent Expert*) is for the sole benefit of Dropsuite and may only be waived by Dropsuite (in its absolute discretion) in writing.

(c) The Conditions Precedent in clauses 3.1(g) (*Dropsuite Performance Rights*), 3.1(h) (*No Dropsuite Prescribed Occurrence*), 3.1(i) (*No Dropsuite Regulated Event*) and 3.1(j) (*No Dropsuite Material Adverse Change*) are for the sole benefit of NinjaOne and may only be waived by NinjaOne (in its absolute discretion) in writing.

(d) The Conditions Precedent in clauses 3.1(b) (*ASIC and ASX*) and 3.1(f) (*Restraints*) are for the benefit of Dropsuite and NinjaOne and may only be waived by written agreement between Dropsuite and NinjaOne (in each case in their respective absolute discretion).

(e) If a party waives the breach or non-satisfaction of any of the Conditions Precedent in clause 3.1, that waiver does not prevent a party from suing the other party for any breach of this deed that resulted in the breach or non-satisfaction of the relevant Condition Precedent.

(f) Waiver of a breach or non-satisfaction in respect of one Condition Precedent does not constitute:

(1) a waiver of breach or non-satisfaction of any other Condition Precedent resulting from the same event; or

(2) a waiver of breach or non-satisfaction of that Condition Precedent resulting from any other event.

3.4 Termination on failure of Condition Precedent

(a) If there is an act, a failure to act, an event or an occurrence that would, does, or will prevent any of the Conditions Precedent being satisfied (including, for the avoidance of doubt, if Dropsuite Shareholders do not approve the Scheme at the Scheme Meeting by the requisite majorities), or if any of the Conditions Precedent becomes incapable of being satisfied, by the earlier of:

(1) the time and date specified in this deed for the satisfaction of that Condition Precedent; and

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(2) the End Date,

or such Condition Precedent is otherwise not satisfied (or where permitted, waived in accordance with clause 3.3) by the earlier of that specified time and date or the End Date (as applicable)**,** then Dropsuite or NinjaOne may give the other written notice (**Consultation Notice**) within 5 Business Days after a relevant notice being given under clause 3.5(b) and Dropsuite and NinjaOne then must consult in good faith to:

(3) consider and, if agreed, determine, whether the Transaction may proceed by way of alternative means or methods;

(4) consider changing and, if agreed, change, the date of the application made to the Court for an order under paragraph 411(4)(b) of the Corporations Act approving the Scheme or adjourning that application (as applicable) to another date agreed to in writing by NinjaOne and Dropsuite (being a date no later than 5 Business Days before the End Date); or

(5) consider extending and, if agreed, extend, the time and date specified in this deed for the satisfaction of that Condition Precedent or End Date (as applicable),

respectively.

(b) Subject to clauses 3.4(c) and 3.4(d), if Dropsuite and NinjaOne are unable to reach agreement under clause 3.4(a) within 5 Business Days after the date on which the Consultation Notice is given, then, unless:

(1) the relevant Condition Precedent has been waived in accordance with clause 3.3; or

(2) the party entitled to waive the Condition Precedent in accordance with clause 3.3, or in the case of clause 3.3(d), both Dropsuite and NinjaOne, confirm in writing to the other that it will not rely on the event or occurrence that would or does prevent the relevant Condition Precedent from being satisfied, or would mean the relevant Condition Precedent would or will not otherwise be satisfied,

Dropsuite or NinjaOne may terminate this deed without any liability to the other (and in respect of Dropsuite, without any liability to NinjaOne or NinjaOne Australia) because of that termination. For the avoidance of doubt, nothing in this clause 3.4(b) affects the obligation of Dropsuite to pay the Reimbursement Fee if it is required to do so under clause 11, or the obligation of NinjaOne to pay the Reverse Reimbursement Fee if it is required to do so under clause 12.

(c) A party may not terminate this deed pursuant to clause 3.4(b) if:

(1) the relevant occurrence or event, the failure of the Condition Precedent to be satisfied, or the failure of the Scheme to become Effective, arises out of a breach of clause 3.2 or clause 3.5 by Dropsuite (in the case of a purported termination by Dropsuite) or NinjaOne or NinjaOne Australia (in the case of a purported termination by NinjaOne), although in such circumstances Dropsuite or NinjaOne (as applicable) may still terminate this deed; or

(2) the relevant Condition Precedent is stated in clause 3.3 to be for the sole benefit of NinjaOne (in the case of a purported termination by Dropsuite) or NinjaOne (in the case of a purported termination by Dropsuite).

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(d) If the Condition Precedent in clause 3.1(c) (*Shareholder approval*) is not satisfied only because of a failure to obtain the majority required by sub-subparagraph 411(4)(a)(ii)(A) of the Corporations Act (including, but not limited to, because of splitting by one or more Dropsuite Shareholders of a holding of Dropsuite Shares into two or more parcels of Dropsuite Shares (whether or not it results in any change in beneficial ownership of the Dropsuite Shares) or some other abusive or improper conduct may have caused or contributed to the majority required by sub-subparagraph 411(4)(a)(ii)(A) of the Corporations Act not having been obtained), then Dropsuite or NinjaOne may by written notice to the other within 3 Business Days after the date of the conclusion of the Scheme Meeting require the approval of the Court to be sought, pursuant to the Court's discretion in that sub-subparagraph, provided the party has, in good faith formed the view that the prospect of the Court exercising its discretion in that way is reasonable. If such written notice is given, Dropsuite must make such submissions to the Court and file such evidence as counsel engaged by Dropsuite to represent it in Court proceedings related to the Scheme, having consulted with NinjaOne, considers is reasonably required to seek to persuade the Court to exercise its discretion under sub-subparagraph 411(4)(a)(ii)(A) of the Corporations Act. If approval is given, the Condition Precedent in clause 3.1(c) (*Shareholder approval*) is deemed to be satisfied for all purposes.

(e) If the Court refuses to make any orders directing Dropsuite to convene the Scheme Meeting or approving the Scheme, Dropsuite and NinjaOne must:

(1) consult with each other in good faith for a period of 10 Business Days following the date the Court's decision is made as to whether to appeal the Court's decision; and

(2) unless Dropsuite and NinjaOne agree otherwise under clause 3.4(e)(1) or an independent senior counsel opines that, in his or her view, an appeal would have no reasonable prospects of success before the End Date, Dropsuite must appeal the Court's decision.

3.5 Certain notices relating to Conditions Precedent

If a party becomes aware of:

(a) the satisfaction of a Condition Precedent or of any material progress towards such satisfaction; or

(b) the happening of an event or occurrence that would, does, will, or would reasonably be likely to:

(1) prevent a Condition Precedent being satisfied; or

(2) mean that any Condition Precedent will not otherwise be satisfied,

before the time and date specified for its satisfaction (or being satisfied by the End Date, if no such time and date is specified) or such Condition Precedent is not otherwise satisfied by that time and date (including, for the avoidance of doubt, if Dropsuite Shareholders do not approve the Scheme at the Scheme Meeting by the requisite majorities),

it must advise the other by notice in writing, as soon as possible (and in any event within 2 Business Days).

HERBERT SMITH FREEHILLS

4 Transaction steps

4.1 Scheme

(a) Dropsuite must propose the Scheme to Dropsuite Shareholders on and subject to the terms and conditions of this deed and the Scheme.

(b) Dropsuite must not consent to any modification of, or amendment to, or the making or imposition by the Court of any condition in respect of, the Scheme or the Timetable without the prior written consent of NinjaOne (such consent not to be unreasonably withheld or delayed).

4.2 Scheme Consideration

(a) The parties acknowledge that each Scheme Shareholder will be entitled to receive the Scheme Consideration in respect of each Scheme Share held by that Scheme Shareholder in accordance with the terms and conditions of this deed and the Scheme.

(b) NinjaOne and NinjaOne Australia undertakes and warrants to Dropsuite (in its own right and separately as trustee on behalf of the Scheme Shareholders) that, in consideration of the transfer to NinjaOne Australia of each Dropsuite Share held by a Scheme Shareholder under the terms of the Scheme, on the Implementation Date:

(1) NinjaOne Australia will accept that transfer; and

(2) NinjaOne Australia will provide or procure the provision of the Scheme Consideration to each Scheme Shareholder for each Scheme Share in accordance with the terms and conditions of this deed and the Scheme.

4.3 Provision Dropsuite Share information

(a) In order to facilitate the provision of the Scheme Consideration, Dropsuite must provide, or procure the provision of, to NinjaOne a complete copy of the Dropsuite Share Register as at the Scheme Record Date (which must include the name, Registered Address and registered holding of Dropsuite Shares of each Scheme Shareholder as at the Scheme Record Date), within one Business Day after the Scheme Record Date.

(b) The details and information to be provided under clause 4.3(a) must be provided in such form as NinjaOne may reasonably require.

4.4 Dropsuite Performance Rights

(a) **Vesting of Dropsuite Performance Rights:**

Dropsuite confirms and NinjaOne acknowledges that subject to the Scheme becoming Effective, Dropsuite will take such action as is necessary to ensure that, prior to the Scheme Record Date:

(1) up to 867,717 Dropsuite Performance Rights vest in accordance with their terms and are converted to Dropsuite Shares or lapse (if applicable); and

(2) in respect of the balance of the Dropsuite Performance Rights on issue, the plans of such Dropsuite Performance Rights are amended

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(in accordance with their terms) to permit Dropsuite to provide a contingent cash right to receive $5.90 per existing Dropsuite Performance Right in lieu of receiving a Dropsuite Share on vesting of such Dropsuite Performance Right, and otherwise as agreed in writing between Dropsuite and NinjaOne.

Dropsuite may, at the discretion of the Dropsuite Board, take such action to implement this agreed treatment of Dropsuite Performance Rights, which may include:

(3) Dropsuite making all necessary applications to the ASX for waivers under the Listing Rules (if required) and any amendments to its existing incentive plans; and

(4) Dropsuite issuing or procuring the issue or transfer of up to 867,717 Dropsuite Shares as required by the terms of the Dropsuite Performance Rights before the Scheme Record Date so that the holders of those Dropsuite Performance Rights can participate as Scheme Shareholders in the Scheme and receive the Scheme Consideration.

(b) **ASX waiver:**

(1) As soon as reasonably practicable after the date of this deed, Dropsuite must use its reasonable endeavours to procure that the ASX grants a waiver from rule 6.23 of the Listing Rules (to the extent required) in connection with any actions to be taken by Dropsuite under this clause 4.4.

(2) If the waiver referred to in clause 4.4(b)(1) is not obtained before the First Court Date, Dropsuite agrees to seek any approvals that are required from the Dropsuite Shareholders under rule 6.23 of the Listing Rules in connection with any actions to be undertaken by Dropsuite under this clause 4.4.

5 Implementation

5.1 Timetable

(a) Subject to clause 5.1(b), the parties must each use all reasonable endeavours to:

(1) comply with their respective obligation under this clause 5; and

(2) take all necessary steps and exercise all rights necessary to implement the Transaction,

in accordance with the Timetable.

(b) Failure by a party to meet any timeframe or deadline set out in the Timetable will not constitute a breach of clause 5.1(a) to the extent that such failure is due to circumstances and matters outside the party's control or due to Dropsuite taking or omitting to take any action in response to a Competing Proposal as permitted, required or contemplated by this deed.

(c) Each party must keep the other informed about their progress against the Timetable and notify each other if it believes that any of the dates in the Timetable are not achievable.

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(d) To the extent that any of the dates or timeframes set out in the Timetable become not achievable due to matters outside of a party's control, the parties will consult in good faith to agree to any necessary extension to ensure such matters are completed within the shortest possible timeframe.

5.2 Dropsuite's obligations

Subject to any change of recommendation by the Dropsuite Board that is permitted by clause 5.8(b), Dropsuite must take all necessary steps to implement the Scheme as soon as is reasonably practicable and, without limiting the foregoing, (i) use all reasonable endeavours to ensure that each step in the Timetable is met by the relevant date set out beside that step (and must consult with NinjaOne on a regular basis about its progress in that regard), (ii) do any acts it is authorised and able to do on behalf of Dropsuite Shareholders, and (iii) do each of the following:

(a) **preparation of Scheme Booklet:** subject to clauses 5.3(a) and 5.3(b), prepare and despatch the Scheme Booklet in accordance with all applicable laws (including the Corporations Act and the Corporations Regulations), RG 60, applicable Takeovers Panel guidance notes and the Listing Rules;

(b) **directors' recommendation**: include in the Scheme Booklet, a statement by the Dropsuite Board:

(1) unanimously recommending that Dropsuite Shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Dropsuite Shareholders; and

(2) that each Dropsuite Board Member will (subject to the same qualifications as set out in clause 5.2(b)(1)) vote, or procure the voting of, any Director Dropsuite Shares at the time of the Scheme Meeting in favour of the Scheme at the Scheme Meeting,

unless there has been a change of recommendation permitted by clause 5.8;

(c) **paragraph 411(17)(b) statement**: apply to ASIC for the production of:

(1) an indication of intent letter stating that it does not intend to appear before the Court on the First Court Date; and

(2) a statement under paragraph 411(17)(b) of the Corporations Act stating that ASIC has no objection to the Scheme;

(d) **Court direction**: apply to the Court for orders pursuant to subsection 411(1) of the Corporations Act directing Dropsuite to convene the Scheme Meeting and, without limiting clause 5.2(f), lodge the documents required for the purpose of the first Court hearing held for the purpose of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act in relation to the Scheme with the Court;

(e) **Scheme Meeting**: convene and hold the Scheme Meeting to seek Dropsuite Shareholders' agreement to the Scheme in accordance with the orders made by the Court pursuant to subsection 411(1) of the Corporations Act**;**

(f) **Court documents**: prepare and consult with NinjaOne in relation to the content of the documents required for the purpose of each of the Court hearings held for the purpose of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act in relation to the Scheme (including originating process, affidavits, submissions and draft minutes of Court orders) and provide those documents to NinjaOne in a timely manner for NinjaOne and its Related Persons to be afforded a reasonable opportunity to review and comment on those documents before their lodgement with the Court, and consider in good faith, for the

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purpose of amending drafts of those documents, comments from NinjaOne and its Related Persons on those documents;

(g) **Court approval**: if the Scheme is approved by Dropsuite Shareholders (other than Excluded Shareholders) under subparagraph 411(4)(a)(ii) of the Corporations Act and it can reasonably be expected that all of the Conditions Precedent (other than the Condition Precedent in clause 3.1(e) (*Court approval*)) will be satisfied or waived in accordance with this deed before 8.00am on the Second Court Date, apply to the Court for orders approving the Scheme as agreed to by the Dropsuite Shareholders (other than Excluded Shareholders) at the Scheme Meeting and, without limiting clause 5.2(f), lodge the documents required for the purpose of the first Court hearing held for the purpose of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act in relation to the Scheme with the Court;

(h) **certificate**: at the hearing on the Second Court Date provide to the Court:

(1) a certificate (signed for and on behalf of Dropsuite) in the form of a deed (substantially in the form set out in Attachment 4), or such other evidence as the Court requests, confirming (in respect of matters within Dropsuite's knowledge) whether or not the Conditions Precedent (other than the Condition Precedent in clause 3.1(e) (*Court approval*)) have been satisfied or waived in accordance with this deed, a draft of which certificate must be provided by Dropsuite to NinjaOne by 4.00pm on the date that is two Business Days prior to the Second Court Date; and

(2) any certificate provided to it by NinjaOne pursuant to clause 5.3(i);

(i) **lodge copy of Court order**: lodge with ASIC an office copy of the Court order in accordance with subsection 411(10) of the Corporations Act approving the Scheme by no later than the Business Day after the date on which the Court order was made (or such later date as agreed in writing by NinjaOne);

(j) **Scheme Consideration**: if the Scheme becomes Effective, finalise and close the Dropsuite Share Register as at the Scheme Record Date, and determine entitlements to the Scheme Consideration, in accordance with the Scheme and the Deed Poll;

(k) **transfer and registration**: if the Scheme becomes Effective and subject to NinjaOne Australia having paid the Scheme Consideration in accordance with the Scheme and Deed Poll:

(1) execute, on behalf of Scheme Shareholders, instruments of transfer of the Scheme Shares to NinjaOne Australia; and

(2) register all transfers of the Scheme Shares to NinjaOne Australia on the Implementation Date;

(l) **consultation with NinjaOne in relation to Scheme Booklet**: consult with NinjaOne as to the content and presentation of the Scheme Booklet including:

(1) providing to NinjaOne drafts of the Scheme Booklet and the Independent Expert's Report for the purpose of enabling NinjaOne to review and comment on those draft documents. In relation to the Independent Expert's Report, NinjaOne's review is to be limited to a factual accuracy review;

(2) taking all comments made by NinjaOne into account in good faith when producing a revised draft of the Scheme Booklet;

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(3) providing to NinjaOne a revised draft of the Scheme Booklet within a reasonable time before the Regulator's Draft is finalised and to enable NinjaOne to review and comment on the Regulator's Draft before the date of its submission;

(4) obtaining written consent from NinjaOne for the form and content in which the NinjaOne Information appears in the Scheme Booklet; and

(5) confirming in writing to NinjaOne that the Dropsuite Information in the Scheme Booklet does not contain any statement that is false or misleading in a material respect including because of any material omission from that statement;

(m) **information**: provide all necessary information, and procure that the Dropsuite Registry provides all necessary information, in each case in a form reasonably requested by NinjaOne, about the Scheme, the Scheme Shareholders and Dropsuite Shareholders to NinjaOne and its Related Persons, which NinjaOne reasonably requires in order to facilitate the provision by, or on behalf of, NinjaOne Australia of the Scheme Consideration;

(n) **lodgement of Regulator's Draft**: as soon as practicable, but by no later than 14 days before the First Court Date, provide the Regulator's Draft to ASIC for its review for the purposes of subsection 411(2) of the Corporations Act, and provide a copy of the Regulator's Draft to NinjaOne as soon as practicable thereafter;

(o) **ASIC review of Scheme Booklet**: keep NinjaOne informed of any matters raised by ASIC in relation to the Scheme Booklet or the Transaction, and use reasonable endeavours to take into consideration in good faith any comments made by NinjaOne in relation to any such matters raised by ASIC (provided that, to the extent that such matters relate to NinjaOne Information, Dropsuite must seek NinjaOne's prior written consent to any response by Dropsuite to ASIC in respect of such matters, which consent must not be unreasonably withheld or delayed, before providing such response to ASIC);

(p) **registration of Scheme Booklet**: take all reasonable measures within its control to cause ASIC to register the Scheme Booklet under subsection 412(6) of the Corporations Act on the first Business Day after such Court orders are made or as soon as reasonably practicable thereafter;

(q) **despatch**: as soon as reasonably practicable following the registration of the Scheme Booklet by ASIC, despatch the Scheme Booklet to Dropsuite Shareholders;

(r) **representation**: procure that it is represented by counsel at the Court hearings convened for the purposes of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act and allow, and not oppose, any application by NinjaOne for leave of the Court to be represented by counsel at a Court Hearing;

(s) **Independent Expert**: promptly appoint the Independent Expert and provide all assistance and information reasonably requested by the Independent Expert in connection with the preparation of the Independent Expert's Report for inclusion in the Scheme Booklet (including any updates to such report) and any other materials to be prepared by the Independent Expert for inclusion in the Scheme Booklet (including any updates thereto);

(t) **assistance**: up to the Implementation Date and subject to obligations of confidentiality owed to third parties and undertakings to Government Agencies, provide NinjaOne and its Related Persons with:

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(1) reasonable access during normal business hours to information and personnel of the Dropsuite Group that NinjaOne reasonably requests, and reasonable cooperation, for the purpose of:

(A) collation and provision of the NinjaOne Information; and

(B) implementation of the Transaction;

(C) NinjaOne obtaining an understanding, or furthering its understanding of the Dropsuite Group or its businesses or assets for the purpose of the NinjaOne Group developing plans for the transition of the business of the Dropsuite Group to the NinjaOne Group or carrying on of the businesses of the Dropsuite Group following implementation of the Scheme; and

(D) any other purpose agreed in writing between Dropsuite and NinjaOne;

(2) all financial reports provided to the Dropsuite Board and the Dropsuite Group's monthly management accounts, in each case, in a timely manner; and

(3) a copy of any correspondence received from a Government Agency other than correspondence received in the ordinary course provided that before providing any document or other information to NinjaOne, Dropsuite may redact or exclude any part of that document or information, or withhold that information, which Dropsuite considers, acting reasonably, contains or constitutes information which is confidential, commercially sensitive, competitively sensitive and/or privileged to a Dropsuite Group Member or that Dropsuite considers, acting reasonably, would be unlawful or damaging to a member of the Dropsuite Group's commercial or legal interests to disclose,

provided nothing this clause 5.2(t) requires Dropsuite to provide any information or take any action that would, or would reasonably likely, result in a breach of any law, may result in a waiver of legal professional privilege or relates to the consideration of any Competing Proposal;

(u) **compliance with laws**: do everything reasonably within its power to ensure that the Transaction is effected in accordance with all applicable laws and regulations;

(v) **listing**: subject to clause 5.2(x), not do anything to cause Dropsuite Shares to cease being quoted on ASX or to become permanently suspended from quotation prior to implementation of the Transaction unless NinjaOne has agreed in writing;

(w) **update Scheme Booklet**: until the date of the Scheme Meeting, promptly update or supplement the Scheme Booklet with, or where appropriate otherwise inform the market by way of announcement of, any information that arises after the Scheme Booklet has been despatched that is necessary to ensure that the Scheme Booklet does not contain any statement that is false or misleading in a material respect including because of any material omission from that statement and seek the Court's approval for the despatch of any updated or supplementary Scheme Booklet. Dropsuite must consult with NinjaOne as to the content and presentation of the updated or supplementary Scheme Booklet, or the market announcement, in the manner contemplated by clause 5.2(l). To the extent that the supplementary disclosure constitutes NinjaOne Information, it may only be made with NinjaOne's prior written consent (not to be

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unreasonably withheld or delayed) for the form and content in which the NinjaOne Information appears in the supplementary disclosure;

(x) **suspension of trading**: apply to ASX to suspend trading in Dropsuite Shares with effect from the close of trading on the Effective Date;

(y) **promote merits of Transaction**: participate in efforts reasonably requested by NinjaOne to promote the merits of the Transaction and the Scheme Consideration, including meeting with key Dropsuite Shareholders or holders of NinjaOne Shares at the reasonable request of NinjaOne with such information and assistance that NinjaOne reasonably requests to enable it to promote the merits of the Transaction;

(z) **removal from official list of ASX**: if the Scheme becomes Effective, apply to ASX to have Dropsuite removed from the official list of ASX, and quotation of Dropsuite Shares on the ASX terminated, with effect on and from the close of trading on the Trading Day immediately following the Implementation Date (unless otherwise directed by NinjaOne in writing);

(aa) **proxy reports**: keep NinjaOne reasonably informed of the status of proxy forms received for the Scheme Meeting, including over the period commencing 10 Business Days before the Scheme Meeting and ending on the deadline for receipt of proxy appointments; and

(bb) **proxy solicitation**: in consultation with NinjaOne, undertake reasonable shareholder engagement and proxy solicitation actions so as to promote the merits of the Transaction and encourage Dropsuite Shareholders to vote on the Scheme in accordance with the recommendation of the Dropsuite Board, subject to applicable law and ASIC policy.

5.3 NinjaOne's obligations

NinjaOne must take all necessary steps to implement the Scheme as soon as is reasonably practicable and, without limiting the foregoing, must (i) use all reasonable endeavours to ensure that each step in the Timetable is met by the date set out beside that step (and must consult with Dropsuite on a regular basis about its progress in that regard), and (ii) do each of the following:

(a) **NinjaOne Information**: prepare and promptly provide to Dropsuite the NinjaOne Information for inclusion in the Scheme Booklet, including all information regarding the NinjaOne Group required by all applicable laws (including the Corporations Act and the Corporations Regulations), RG 60, applicable Takeovers Panel guidance notes and the Listing Rules, and consent to the inclusion of that information;

(b) **Scheme Booklet and Court documents**: promptly provide any assistance or information reasonably requested by Dropsuite in connection with preparation of the Scheme Booklet (including any updated or supplementary Scheme Booklet) and any documents required to be filed with the Court in respect of the Scheme, promptly review the drafts of the Scheme Booklet (including any updated or supplementary Scheme Booklet) prepared by Dropsuite and provide comments promptly on those drafts in good faith;

(c) **Independent Expert's Report**: subject to the Independent Expert entering into arrangements with NinjaOne including in relation to confidentiality in a form reasonably acceptable to NinjaOne (where required), provide any assistance or information reasonably requested by Dropsuite or by the Independent Expert in connection with the preparation of the Independent Expert's Report to be sent together with the Scheme Booklet;

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(d) **representation**: procure that it is represented by counsel at the Court hearings convened for the purposes of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act;

(e) **Deed Poll**: by no later than the Business Day prior to the First Court Date, execute and deliver to Dropsuite the Deed Poll and procure that NinjaOne Australia executes and delivers to Dropsuite the Deed Poll;

(f) **accuracy of NinjaOne Information**: confirm in writing to Dropsuite that the NinjaOne Information in the Scheme Booklet does not contain any statement that is false or misleading in a material respect including because of any material omission from that statement;

(g) **share transfer**: if the Scheme becomes Effective, procure that NinjaOne Australia:

(1) accepts a transfer of the Scheme Shares as contemplated by clause 4.2(b)(1); and

(2) executes instruments of transfer in respect of the Scheme Shares;

(h) **Scheme Consideration**: if the Scheme becomes Effective, provide or procure the provision of, by or on behalf of, NinjaOne Australia, the Scheme Consideration in the manner and amount contemplated by clause 4 and the terms of the Scheme and the Deed Poll;

(i) **certificate**: before the commencement of the hearing on the Second Court Date provide to Dropsuite for provision to the Court at that hearing a certificate (signed for and on behalf of NinjaOne and NinjaOne Australia) in the form of a deed (substantially in the form set out in Attachment 4), or such other evidence as the Court requests, confirming (in respect of matters within NinjaOne's and NinjaOne Australia's respective knowledge) whether or not the Conditions Precedent (other than the Condition Precedent in clause 3.1(e) (*Court approval*)) have been satisfied or waived in accordance with this deed, a draft of which certificate must be provided by NinjaOne to Dropsuite by 4.00 pm on the date that is two Business Days prior to the Second Court Date;

(j) **update NinjaOne Information**: until the date of the Scheme Meeting, promptly provide to Dropsuite any information that arises after the Scheme Booklet has been despatched that is necessary to ensure that the NinjaOne Information contained in the Scheme Booklet does not contain any statement that is false or misleading in a material respect including because of any material omission from that statement;

(k) **assistance**: up to (and including) the Implementation Date and subject to obligations of confidentiality owed to third parties and undertakings to Government Agencies, provide Dropsuite and its Related Persons with reasonable access during normal business hours to information and personnel of NinjaOne Group that Dropsuite reasonably requests for the purpose of preparation of the Scheme Booklet and implementation of the Transaction; and

(l) **compliance with laws**: do everything reasonably within its power to ensure that the Transaction is effected in accordance with all applicable laws and regulations.

5.4 NinjaOne Australia's obligations

NinjaOne Australia must take all necessary steps to implement the Scheme as soon as is reasonably practicable and must do each of the following:

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(a) **Deed Poll**: by no later than the Business Day prior to the First Court Date, execute and deliver to Dropsuite the Deed Poll;

(b) **share transfer**: if the Scheme becomes Effective:

(1) accept a transfer of the Scheme Shares as contemplated by clause 4.2(b)(1); and

(2) execute instruments of transfer in respect of the Scheme Shares; and

(c) **Scheme Consideration**: if the Scheme becomes Effective, provide or procure the provision of the Scheme Consideration in the manner and amount contemplated by clause 4.2 and the terms of the Scheme and Deed Poll.

5.5 Conduct of business

(a) Subject to clause 5.5(b), from the date of this deed up to and including the Implementation Date, and without limiting any other obligation of Dropsuite under this deed, Dropsuite must:

(1) conduct its businesses and operations, and must cause each other Dropsuite Group Member to conduct its respective business and operations, in the ordinary and usual course generally consistent with the manner in which each such business and operations were conducted in the 12 month period prior to the date of this deed and in compliance in all material respects with all applicable laws, regulations and regulatory approvals;

(2) comply, and must procure that each Dropsuite Group Member complies, in all material respects with all applicable authorisations and laws and regulations (including the Listing Rules);

(3) keep NinjaOne informed of any material developments concerning the conduct of the Dropsuite Group business;

(4) not enter into any line of business or other activities in which the Dropsuite Group is not engaged as of the date of this deed;

(5) make all reasonable efforts, and procure that each other Dropsuite Group Member makes all reasonable efforts, to:

(A) preserve and maintain the value the businesses and assets of the Dropsuite Group;

(B) keep available the services of the directors, officers and employees of each member of the Dropsuite Group; and

(C) maintain and preserve their relationships with Government Agencies, customers, suppliers and others having business dealings with any Dropsuite Group Member (including, using all reasonable endeavours to obtain consents from third parties to any change of control provisions which NinjaOne reasonably requests in contracts or arrangements to which a member of the Dropsuite Group is a party);

(6) subject to clause 7.3, maintain (and, where necessary, use reasonable efforts to renew) the policies of insurance held by the Dropsuite Group that are in force as at the date of this deed and promptly notify NinjaOne if any renewal proposal is not accepted by the relevant insurer; and

(7) comply in all material respects with all Material Contracts.

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(b) Nothing in clause 5.5(a) restricts the ability of Dropsuite to take any action:

(1) which is required or expressly permitted by this deed or the Scheme, including for the avoidance of doubt actions to give effect to a Superior Proposal or in response to a Competing Proposal as permitted by clause 10;

(2) which has been agreed to in writing by NinjaOne;

(3) which is required by any applicable law, regulation, contract (but only a contract that was entered into prior to the date of this deed and a copy of which is Fairly Disclosed in the Disclosure Materials) or by a Government Agency (except where that requirement arises as a result of an action by a Dropsuite Group Member), including any action required to respond to regulatory or legislative changes affecting a Dropsuite Group Member;

(4) that is Fairly Disclosed:

(A) in the Disclosure Materials as being an action that the Dropsuite Group may carry out between (and including) the date of this deed and the Implementation Date;

(B) in an announcement made by Dropsuite to ASX, or a publicly available document lodged by it with ASIC, in the 3 year period prior to the date of this deed, or which would be disclosed in a publicly available search of ASIC or ASX announcements in relation to a Dropsuite Group Member, in the 3 year period prior to the date of this deed; or

(5) to reasonably and prudently respond to an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property) provided that, to the extent reasonably practicable having regard to the nature of the relevant emergency or disaster, Dropsuite has consulted with NinjaOne in good faith in respect of the proposal to take such action and considers any reasonable comments or requests of NinjaOne in relation to such proposal in good faith.

5.6 Change of control consents

As soon as practicable after the date of this deed, Dropsuite and NinjaOne must seek to identify any change of control or similar provisions in Material Contracts to which any one or more Dropsuite Group Member is a party that may be triggered by the implementation of the Transaction. In respect of those Material Contracts:

(a) Dropsuite and NinjaOne must, each acting reasonably, agree a proposed course of action and then, if agreed as part of the proposed course of action, individually or jointly initiate contact with the relevant counter-parties to request that they provide any consents required. No NinjaOne Group Member or any Related Person of any NinjaOne Group Member may contact any counter-parties without Dropsuite or without Dropsuite's prior written consent (which is not to be unreasonably withheld or delayed);

(b) Dropsuite must cooperate with, and provide reasonable assistance to, NinjaOne to obtain such consents as expeditiously as possible; and

(c) NinjaOne must use all reasonable endeavours to comply with any requirements of the counter-parties that are required under the relevant agreements to be complied with by an assignee, transferee or new controller of Dropsuite or the other relevant Dropsuite Group Member.

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Subject to Dropsuite complying with this clause 5.6, a failure to obtain any third party consent will not in itself constitute a breach of this deed by Dropsuite.

5.7 Appointment of directors

Dropsuite must, as soon as practicable on the Implementation Date, after the Scheme Consideration has been despatched to Scheme Shareholders in accordance with the terms of the Scheme, take all actions necessary to:

(a) ensure that unless NinjaOne, Dropsuite and relevant director (who it is proposed will not resign as a director) agree in writing:

(1) all directors on the Dropsuite Board resign; and

(2) all directors on the boards of Dropsuite's Subsidiaries resign; and

(b) subject to being notified by NinjaOne in writing prior to the Implementation Date, to cause the appointment of nominees of NinjaOne to those boards.

5.8 Dropsuite Board recommendation and voting intention

(a) Dropsuite must use its best endeavours to procure that, subject to clause 5.8(c) the Dropsuite Board Members unanimously recommend that Dropsuite Shareholders vote in favour of the Scheme at the Scheme Meeting in the absence of a Superior Proposal and subject to the Independent Expert concluding in the Independent Expert's Report (and continuing to conclude) that the Scheme is in the best interests of Dropsuite Shareholders, and that the Scheme Booklet include a statement by the Dropsuite Board to that effect.

(b) Dropsuite represents and warrants to NinjaOne that, as at the date of this deed, each Dropsuite Board Member has confirmed that:

(1) his or her recommendation in respect of the Scheme is that Dropsuite Shareholders vote in favour of the Scheme at the Scheme Meeting; and

(2) he or she intends to vote, or cause to be voted, all Dropsuite Shares that they hold or control in favour of the Scheme at the Scheme Meeting (**Voting Intention**),

in each case, in the absence of a Superior Proposal and subject to the Independent Expert concluding in the Independent Expert's Report (and continuing to conclude) that the Scheme is in the best interests of Dropsuite Shareholders.

(c) Dropsuite must use its best endeavours to procure that the Dropsuite Board collectively, and the Dropsuite Board Members individually, do not adversely change, withdraw, adversely modify or adversely qualify its or their recommendation to vote in favour of the Scheme or Voting Intention, or make any public statement that is inconsistent with such recommendation or Voting Intention (including by making a public statement supporting, endorsing or recommending a Competing Proposal), unless:

(1) the Independent Expert provides a report to Dropsuite (including either the Independent Expert's Report or any update of, or any revision, amendment or supplement to, that report) that concludes that the Scheme is not in the best interests of Dropsuite Shareholders;

(2) Dropsuite has received a Superior Proposal; or

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(3) the change, withdrawal, modification or qualification or public statement occurs because of a requirement by a court of competent jurisdiction or Government Agency that one or more Dropsuite Board Members abstain or withdraw from making a recommendation that Dropsuite Shareholders vote in favour of the Scheme after the date of this deed,

and Dropsuite has complied with its obligations under clause 10.

For the purposes of this clause 5.8(b), customary qualifications and explanations contained in the Scheme Booklet and any public announcements by Dropsuite in relation to a recommendation to vote in favour of the Scheme or Voting Intention to the effect that the recommendation is made and/or Voting Intention is:

(1) in the absence of a Superior Proposal;

(2) in respect of any public announcement issued before the issue of the Scheme Booklet, 'subject to the Independent Expert concluding in the Independent Expert's Report (and continuing to conclude) that the Scheme is in the best interests of Dropsuite Shareholders'; and

(3) in respect of the Scheme Booklet and any public announcements issued at the time of or after the issue of the Scheme Booklet, 'subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Dropsuite Shareholders',

will not be regarded as a failure to make, or a change, withdrawal, modification or qualification of, a recommendation in favour of the Scheme or Voting Intention or a public statement that is inconsistent with such recommendation or Voting Intention.

(d) Despite anything to the contrary in this clause 5.8, a statement made by Dropsuite or the Dropsuite Board to the effect that no action should be taken by Dropsuite Shareholders pending the assessment of a Competing Proposal by the Dropsuite Board or the completion of the matching right process set out in clause 10.4 shall not of itself contravene this clause 5.8.

5.9 Conduct of Court proceedings

(a) Dropsuite and NinjaOne are entitled to separate representation at all Court proceedings affecting the Transaction.

(b) This deed does not give Dropsuite or NinjaOne any right or power to give undertakings to the Court for or on behalf of the other party without that party's written consent.

(c) Dropsuite and NinjaOne must give all undertakings to the Court in all Court proceedings which are reasonably required to obtain Court approval and confirmation of the Transaction as contemplated by this deed.

5.10 Scheme Booklet content and responsibility statements

(a) The Scheme Booklet will contain a responsibility statement to the effect that:

(1) NinjaOne is responsible for the NinjaOne Information contained in the Scheme Booklet;

(2) Dropsuite is responsible for the Dropsuite Information contained in the Scheme Booklet; and

(3) the Independent Expert is responsible for the Independent Expert's Report contained in the Scheme Booklet.

(b) If after a reasonable period of consultation, Dropsuite and NinjaOne are unable to agree on the form or content of the Scheme Booklet:

(1) where the determination relates to NinjaOne Information, NinjaOne will make the final determination as to the form and content of the NinjaOne Information; and

(2) in any other case, Dropsuite will make the final determination as to the form and content of the Scheme Booklet**.**

5.11 Equity Commitment Letters

Dropsuite may, by written notice to NinjaOne at any time after an action required to be undertaken or completed under any Equity Commitment Letter has not been undertaken or completed by the relevant time (including any payment required to be made to NinjaOne and/or NinjaOne Australia), require NinjaOne and/or NinjaOne Australia to enforce its rights under the relevant Equity Commitment Letter (**Relevant Rights**) (including requiring NinjaOne and/or NinjaOne Australia to seek specific performance of that Equity Commitment Letter). If NinjaOne receives notice from Dropsuite under this clause 5.11, then it must, at its own cost, take all steps reasonably necessary to promptly enforce its Relevant Rights under the applicable Equity Commitment Letter, including if requested by Dropsuite, seeking specific performance.

6 Representations and warranties

6.1 NinjaOne's representations and warranties

NinjaOne represents and warrants to Dropsuite (in its own right and separately as trustee or nominee for each of the other Dropsuite Indemnified Parties) each of the NinjaOne Representations and Warranties.

6.2 NinjaOne Australia's representations and warranties

NinjaOne Australia represents and warrants to Dropsuite (in its own right and separately as trustee or nominee for each of the other Dropsuite Indemnified Parties) each of the NinjaOne Australia Representations and Warranties.

6.3 NinjaOne's indemnity

NinjaOne agrees with Dropsuite (in its own right and separately as trustee or nominee for each of the other Dropsuite Indemnified Parties) to indemnify Dropsuite and each of the Dropsuite Indemnified Parties against any claim, action, damage, loss, liability, cost, expense or payment of whatever nature and however arising that Dropsuite or any of the other Dropsuite Indemnified Parties suffers, incurs or is liable for arising out of any breach of any of the NinjaOne Representations and Warranties or NinjaOne Australia Representations and Warranties.

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6.4 Dropsuite's representations and warranties

Dropsuite represents and warrants to NinjaOne (in its own right and separately as trustee or nominee for each of the other NinjaOne Indemnified Parties) each of the Dropsuite Representations and Warranties.

6.5 Dropsuite's indemnity

Dropsuite agrees with NinjaOne (in its own right and separately as trustee or nominee for each NinjaOne Indemnified Party) to indemnify NinjaOne and each of the NinjaOne Indemnified Parties from any claim, action, damage, loss, liability, cost, expense or payment of whatever nature and however arising that NinjaOne or any of the other NinjaOne Indemnified Parties suffers, incurs or is liable for arising out of any breach of any of the Dropsuite Representations and Warranties.

6.6 Qualifications on Dropsuite's representations and warranties

(a) The Dropsuite Representations and Warranties made or given in clause 6.4 and the indemnity in clause 6.5, are each subject to matters that:

(1) have been Fairly Disclosed in the Disclosure Materials;

(2) have been Fairly Disclosed in an announcement by Dropsuite to ASX, or a publicly available document lodged by it with ASIC, in the 3 year period prior to the date of this deed, or which would be disclosed in a publicly available search of ASIC records or ASX announcements in relation to a Dropsuite Group Member, in the 3 year period prior to the date of this deed; or

(3) are required or expressly permitted by this deed or the Scheme.

(b) Where a Dropsuite Representation and Warranty is given 'as far as Dropsuite is aware' or with a similar qualification as to Dropsuite's awareness or knowledge, Dropsuite's awareness or knowledge is limited to and deemed only to include those facts, matters or circumstances of which a Specified Individual is actually aware as at the date of this deed.

6.7 Survival of representations and warranties

Each representation and warranty in clauses 6.1, 6.2 and 6.4:

(a) is severable;

(b) survives the termination of this deed; and

(c) is given with the intention that liability under it is not confined to breaches that are discovered before the date of termination of this deed.

6.8 Survival of indemnities

Each indemnity in this deed (including those in clauses 6.3 and 6.5):

(a) is severable;

(b) is a continuing obligation;

(c) constitutes a separate and independent obligation of the party giving the indemnity from any other obligations of that party under this deed; and

(d) survives the termination of this deed.

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6.9 Timing of representations and warranties

Each representation and warranty made or given under clauses 6.1, 6.2 and 6.4 is given at the date of this deed and repeated:

(a) on the date of despatch of the Scheme Booklet;

(b) at 8.00am on the date of the Scheme Meeting; and

(c) at 8:00am on the date of the Second Court Hearing,

unless that representation or warranty is expressed to be given at a particular time, in which case it is given at that time.

6.10 No representation or reliance

(a) Each party acknowledges that no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this deed, except for representations or inducements expressly set out in this deed and (to the maximum extent permitted by law) all other representations, warranties and conditions implied by statute or otherwise in relation to any matter relating to this deed, the circumstances surrounding the parties' entry into it and the transactions contemplated by it are expressly excluded.

(b) Each party acknowledges and confirms that it does not enter into this deed in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this deed.

6.11 Notification obligations

(a) Dropsuite must notify NinjaOne in writing as soon practicable after Dropsuite (or another Dropsuite Group member) becomes aware of any breach of a Dropsuite Representation and Warranty. A notice provided by Dropsuite to NinjaOne under this clause must contain reasonable details of the relevant fact, matter or circumstance that resulted in the breach of a Dropsuite Representation and Warranty.

(b) NinjaOne must notify Dropsuite in writing as soon practicable after NinjaOne becomes aware of any breach of a NinjaOne Representation and Warranty or a NinjaOne Australia Representation and Warranty. A notice provided by NinjaOne to Dropsuite under this clause must contain reasonable details of the relevant fact, matter or circumstance that resulted in the breach of a NinjaOne Representation and Warranty or NinjaOne Australia Representation and Warranty.

7 Releases

7.1 Dropsuite and Dropsuite directors and officers

(a) NinjaOne:

(1) releases its rights; and

(2) agrees with Dropsuite that it will not make, and that after the Implementation Date it will procure that each Dropsuite Group Member does not make, any claim,

against any Dropsuite Indemnified Party (other than Dropsuite and its Related Bodies Corporate) as at the date of this deed and from time to time in connection with:

(3) any breach of any representations and warranties of Dropsuite or any other member of the Dropsuite Group in this deed or any breach of any covenant given by Dropsuite in this deed;

(4) any disclosures containing any statement which is false or misleading whether in content or by omission; or

(5) any failure to provide information,

whether current or future, known or unknown, arising at common law, in equity, under statute or otherwise, except where the Dropsuite Indemnified Party has engaged in wilful misconduct, wilful concealment or fraud. For the avoidance of doubt, nothing in this clause 7.1(a) limits NinjaOne's rights to terminate this deed under clause 13.

(b) Clause 7.1(a) is subject to any Corporations Act restriction and will be read down accordingly.

(c) Dropsuite receives and holds the benefit of this clause 7.1 to the extent it relates to each Dropsuite Indemnified Party as trustee for each of them.

7.2 NinjaOne and NinjaOne directors and officers

(a) Dropsuite:

(1) releases its rights; and

(2) agrees with NinjaOne that it will not make any claim,

against any NinjaOne Indemnified Party (other than NinjaOne and its Related Bodies Corporate) as at the date of this deed and from time to time in connection with:

(3) any breach of any representations and warranties of NinjaOne or any other member of the NinjaOne Group in this deed or any breach of any covenant given by NinjaOne in this deed;

(4) any disclosure containing any statement which is false or misleading whether in content or by omission; or

(5) any failure to provide information,

whether current or future, known or unknown, arising at common law, in equity, under statute or otherwise, except where the NinjaOne Indemnified Party has engaged in wilful misconduct, wilful concealment or fraud. For the avoidance of doubt, nothing in this clause 7.2(a) limits Dropsuite's rights to terminate this deed under clause 13.

(b) Clause 7.2(a) is subject to any Corporations Act restriction and will be read down accordingly.

(c) NinjaOne receives and holds the benefit of this clause 7.2 to the extent it relates to each NinjaOne Indemnified Party as trustee for each of them.

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7.3 Deeds of indemnity and insurance

(a) Subject to the Scheme becoming Effective and the Transaction completing, NinjaOne undertakes in favour of Dropsuite and each other Dropsuite Indemnified Party (other than an employee who is not a director or officer) that it will:

(1) for a period of seven years from the Implementation Date, ensure that the constitutions of Dropsuite and each other Dropsuite Group Member continues to contain such rules as are contained in those constitutions at the date of this deed that provide for each company to indemnify each of its directors and officers against any liability incurred by that person in their capacity as a director or officer of the company to any person other than a Dropsuite Group Member; and

(2) procure that Dropsuite and each other Dropsuite Group Member complies with any deeds of indemnity, access and insurance made by them in favour of their respective directors and officers from time to time and, without limiting the foregoing, that directors' and officers' run-off insurance cover for such directors and officers is maintained for a period of seven years from the retirement date of each director and officer.

(b) NinjaOne acknowledges that notwithstanding any other provision of this deed, Dropsuite may, prior to the Implementation Date, enter into arrangement to secure a directors' and officers' run-off insurance policy for up to such seven year period in respect of any directors and officers (and relevant former directors and officers) of the Dropsuite Group (**D&O Run-off Policy**) and that any actions to facilitate that D&O Run-off Policy or in connection with such D&O Run-off Polic**y** will not be a Dropsuite Regulated Event or a breach of any provision of this deed, provided that:

(1) the scope and terms of cover of the D&O Run-off Policy must be the same or substantially the same as the existing insurance policies in place for directors and officers of the Dropsuite Group at the date of this deed; and

(2) the total cost of the policy may not exceed the amount separately agreed between the parties prior to the date of this deed.

(c) The undertakings contained in clause 7.3(a) are subject to any Corporations Act restriction and will be read down accordingly.

(d) Dropsuite receives and holds the benefit of clause 7.3(a), to the extent it relates to the other Dropsuite Indemnified Parties, as trustee for each of them.

8 Public announcement

8.1 Announcement of the Transaction

(a) Immediately after the execution of this deed, Dropsuite and NinjaOne must issue public announcements in a form previously agreed to in writing between them.

(b) The Dropsuite announcement must include a unanimous recommendation by the Dropsuite Board to Dropsuite Shareholders that, in the absence of a Superior Proposal and subject to the Independent Expert concluding in the

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Independent's Expert's Report (and continuing to conclude) that the Scheme is in the best interests of Dropsuite Shareholders, Dropsuite Shareholders vote in favour of the Scheme and that subject to the same qualifications all the Dropsuite Board Members will vote (or will procure the voting of) all Director Dropsuite Shares at the time of the Scheme Meeting in favour of the Scheme at the Scheme Meeting.

8.2 Public announcements

(a) Subject to clause 8.3 and clause 8.4, no public announcement or public disclosure of the Transaction or any other transaction the subject of this deed or the Scheme may be made other than in a form approved by Dropsuite and NinjaOne in writing (acting reasonably), but both Dropsuite and NinjaOne must use all reasonable endeavours to provide such approval as soon as practicable.

(b) For the avoidance of doubt, clause 8.2(a) does not apply to any announcement or disclosure by a party in connection with:

(1) the termination of this deed (other than the termination of this deed in accordance its terms); or

(2) receipt of an actual, proposed or potential Competing Proposal.

8.3 Further announcements of the Transaction

The parties agree that the obligations in clause 8.2 do not apply to the extent that the proposed announcement or disclosure substantially repeats statements that were expressly contained in a prior announcement or public disclosure that was (i) agreed in writing by NinjaOne and Dropsuite, or (ii) is of a kind contemplated in clause 8.2(b).

8.4 Required disclosure

Where a party is required by applicable law or the Listing Rules to make any announcement or to make any disclosure in connection with the Transaction or any other transaction the subject of this deed or the Scheme, it may do so despite clause 8.2 but must use all reasonable endeavours, to the extent practicable and lawful, to consult with the other parties prior to making the relevant disclosure.

9 Confidentiality

Dropsuite and NinjaOne acknowledge and agree that they continue to be bound by the Confidentiality Agreement and Supplemental Confidentiality Agreement after the date of this deed. The rights and obligations of the parties under the Confidentiality Agreement and Supplemental Confidentiality Agreement survive termination of this deed. To the extent of any inconsistency, this deed prevails over the terms of the Confidentiality Agreement, with the terms of the Supplemental Confidentiality Agreement prevailing.

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10 Exclusivity

10.1 No shop and no talk

During the Exclusivity Period, Dropsuite must not, and must ensure that each of its Related Persons and Related Bodies Corporate and the Related Persons of those Related Bodies Corporate do not, directly or indirectly:

(a) (**no shop**) solicit, invite, encourage or initiate (including by the provision of non-public information to any Third Party) any inquiry, expression of interest, offer, proposal, discussion or other communication by any person in relation to, or which would reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Competing Proposal or communicate to any person an intention to do anything referred to in this clause 10.1(a); or

(b) (**no talk and no due diligence**) subject to clause 10.2:

(1) facilitate, participate in or continue any negotiations, discussions or other communications with respect to any inquiry, expression of interest, offer, proposal or discussion by any person to make, or which would reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Competing Proposal;

(2) negotiate, accept or enter into, or offer or agree to negotiate, accept or enter into, any agreement, arrangement or understanding regarding an actual, proposed or potential Competing Proposal;

(3) disclose or otherwise provide or make available any material non-public information about the business or affairs of the Dropsuite Group to a Third Party (other than a Government Agency that has the right to obtain that information and has sought it) in connection with, with a view to obtaining, or which would reasonably be expected to encourage or lead to the formulation, receipt or announcement of, an actual, proposed or potential Competing Proposal (including, without limitation, providing such information for the purposes of the conduct of due diligence investigations in respect of the Dropsuite Group) whether by that Third Party or another person; or

(4) communicate to any person an intention to do anything referred to in the preceding paragraphs of this clause 10.1(b),

provided that nothing in this clause 10.1 prevents or restricts Dropsuite or any of its Related Persons and Related Bodies Corporate or the Related Persons of those Related Bodies Corporate from responding to a Third Party in respect of an inquiry, expression of interest, offer, proposal or discussion by that Third Party to make, or which would reasonably be expected to encourage or lead to the making of, an actual, proposed or potential Competing Proposal to merely (A) acknowledge receipt and / or (B) advise that Third Party that Dropsuite is bound by the provisions of this clause 10.1 and is only able to engage in negotiations, discussions or other communications if the fiduciary out in clause 10.2 applies.

10.2 Fiduciary exception

Clause 10.1(b) does not prohibit any action or inaction by Dropsuite, its Related Bodies Corporate or any of the respective Related Persons of Dropsuite or its Related Bodies Corporate, in relation to an actual, proposed or potential Competing Proposal if the Dropsuite Board determines in good faith that:

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(a) after consultation with its Financial Adviser and reputable external Australian legal advisers specialising in the area of corporate law, such actual, proposed or potential Competing Proposal is a Superior Proposal or could reasonably be expected to become a Superior Proposal; and

(b) after receiving written legal advice from its reputable external Australian legal advisers specialising in the area of corporate law, compliance with that clause would, or would be reasonably likely to, constitute a breach of any of the fiduciary or statutory duties of the directors of Dropsuite,

provided that the actual, proposed or potential Competing Proposal was not directly or indirectly brought about by, or facilitated by, a breach of clause 10.1(a).

10.3 Notification of approaches

(a) During the Exclusivity Period, Dropsuite must as soon as possible (and in any event within 48 hours) notify NinjaOne in writing if it, any of its Related Bodies Corporate or any of their respective Related Persons, becomes aware of any written proposal made to Dropsuite, any of its Related Bodies Corporate or any of their respective Related Persons in respect of a Competing Proposal, whether direct or indirect or solicited or unsolicited.

(b) During the Exclusivity Period, Dropsuite must also notify NinjaOne in writing promptly after becoming aware of any material developments in relation to any actual, proposed or potential Competing Proposal notified under clause 10.3(a), including in respect of any of the information previously notified to NinjaOne under this clause 10.3.

(c) A notification given under clause 10.3(a) must include the identity of the relevant person making the relevant proposal, together with all material terms and conditions of the Competing Proposal (including price and form of consideration, conditions precedent, proposed deal protection arrangements, break fees and timetable), in each case to the extent known by Dropsuite or any of its Related Persons.

10.4 Matching right

(a) Without limiting clause 10.1, during the Exclusivity Period, Dropsuite:

(1) must not, and must procure that each of its Related Bodies Corporate do not, enter into any agreement, arrangement or understanding (whether or not in writing) pursuant to which a one or more of a Third Party, Dropsuite or any Related Body Corporate of Dropsuite proposes or propose to undertake or give effect to an actual, proposed or potential Competing Proposal; and

(2) must use its best endeavours to procure that none of its directors withdraws, adversely qualifies or adversely changes their recommendation in favour of the Scheme or Voting Intention, publicly recommend an actual, proposed or potential Competing Proposal (or publicly recommend against the Transaction) or make any public statement that they may do so at a future point provided that a statement that no action should be taken by Dropsuite Shareholders pending the assessment of a Competing Proposal by the Dropsuite Board or the completion of the matching right process set out in this clause 10.4 shall not contravene this clause 10.4 and also subject to any change of recommendation by the Dropsuite Board that is permitted by clause 5.8(b)),

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unless each of the following conditions has been satisfied:

(3) the Dropsuite Board acting in good faith and in order to satisfy what the Dropsuite Board Members consider to be their statutory or fiduciary duties (having received written legal advice from its external reputable legal advisers specialising in the area of corporate law) determines that the Competing Proposal is, or would be or would be reasonably likely to be a Superior Proposal;

(4) Dropsuite has provided NinjaOne with the material terms and conditions of the Competing Proposal (including price and form of consideration, conditions precedent, proposed deal protection arrangements, break fees and timetable) (in each case, to the extent known) and the identity of the Third Party making Competing Proposal;

(5) Dropsuite has given NinjaOne at least two Business Days after the date of the provision of the information referred to in clause 10.4(a)(4) to announce or provide to Dropsuite a superior proposal to the terms of the Competing Proposal; and

(6) NinjaOne has not announced or provided to Dropsuite a superior proposal to the terms of the Competing Proposal by the expiry of the two Business Day period in clause 10.4(a)(5).

(b) Each successive material variation, amendment or improvement to any Competing Proposal will constitute a new Competing Proposal for the purposes of the requirements under this clause 10.4 and, for the avoidance of doubt, the process set out in this clause 10.4 must again be followed in respect of any such new Competing Proposal.

(c) Dropsuite must:

(1) promptly, and in any event within 1 Business Day of the Dropsuite Board determining whether NinjaOne has announced or provided to Dropsuite a superior proposal to the terms of the Competing Proposal for the purposes of clause 10.4(a)(5), notify NinjaOne of such determination in writing; and

(2) if NinjaOne has announced or provided to Dropsuite a superior proposal to the terms of the Competing Proposal for the purposes of clause 10.4(a)(5) (**Bidder Counterproposal**), then for a period of 3 Business Days after Dropsuite delivers to NinjaOne the notice referred to in 10.4(c)(1), Dropsuite and NinjaOne must use their reasonable endeavours to agree the transaction documentation required to implement the Bidder Counterproposal as soon as reasonably practicable. Provided that such agreement is reached, Dropsuite must use reasonable endeavours to procure that each Dropsuite Board Member continues to recommend the Transaction (as modified by the Bidder Counterproposal) to Dropsuite Shareholders in accordance with and subject to the terms of this deed.

(d) Despite any other provision in this deed, a statement by Dropsuite or the Dropsuite Board to the effect that:

(1) the Dropsuite Board has determined that a Competing Proposal is a Superior Proposal and has commenced the matching right process set out in this clause 10.4; or

(2) Dropsuite Shareholders should take no action pending the completion of the matching right process set out in this clause 10.4,

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does not of itself:

(3) constitute a change, withdrawal, modification or qualification of the recommendation by the Dropsuite Directors or an endorsement of a Competing Proposal;

(4) contravene this deed;

(5) give rise to an obligation to pay the Reimbursement Fee under clause 11.2; or

(6) give rise to a termination right under clause 13.

10.5 Cease discussions

Dropsuite must, and must procure that its Related Bodies Corporate and Related Persons:

(a) cease any negotiations, discussions or other communications existing as at the date of this deed relating to:

(1) any actual, proposed or potential Competing Proposal; or

(2) any transaction that would, or would reasonably be expected to, reduce the likelihood of success of the Transaction;

(b) terminate any due diligence access existing as at the date of this deed granted to any Third Party for the purposes of such Third Party making, formulating, developing or finalising any actual, proposed or potential Competing Proposal; and

(c) request that any Third Party to whom non-public information in relation to the Dropsuite Group has been provided or made available as at the date of this deed for the purposes of such Third Party making, formulating, developing or finalising an actual, proposed or potential Competing Proposal promptly return or destroy that non-public information in accordance with any agreed terms of confidentiality in place with such person.

10.6 Compliance with law

(a) If it is finally determined by a court of competent jurisdiction, or the Takeovers Panel, that the agreement by the parties under this clause 10 or any part of it:

(1) constituted, or constitutes, or would constitute, a breach of the fiduciary or statutory duties of the Dropsuite Board;

(2) constituted, or constitutes, or would constitute, 'unacceptable circumstances' within the meaning of the Corporations Act; or

(3) was, or is, or would be, unlawful for any other reason,

then, to that extent (and only to that extent) Dropsuite will not be obliged to comply with that provision of clause 10.

(b) The parties must not make or cause or permit to be made, any application to a court or the Takeovers Panel for or in relation to a determination referred to in this clause 10.6.

10.7 Usual provision of information

Nothing in this clause 10 prevents Dropsuite from:

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(a) providing any information to its Related Persons;

(b) providing any information to any Government Agency;

(c) providing any information required to be provided by any applicable law, including to satisfy its obligations under the Listing Rules or to any Government Agency;

(d) providing any information to its auditors, customers, financiers, joint venturers and suppliers acting in that capacity in the ordinary course of business; and

(e) making presentations to, or responding to enquiries from, brokers, portfolio investors, analysts and other third parties, and engaging with financiers and potential financiers, in the ordinary course of business or promoting the merits of the Transaction.

11 Reimbursement Fee

11.1 Background to Reimbursement Fee

(a) NinjaOne and Dropsuite acknowledge that, if they enter into this deed and the Scheme is subsequently not implemented, NinjaOne will incur significant costs, including those set out in clause 11.4.

(b) In these circumstances, NinjaOne has requested that provision be made for the payments outlined in clause 11.2, without which NinjaOne would not have entered into this deed or otherwise agreed to implement the Scheme.

(c) The Dropsuite Board believes, having taken advice from its external legal advisers and Financial Adviser, that the implementation of the Scheme will provide benefits to Dropsuite and that it is appropriate for Dropsuite to agree to the payments referred to in clause 11.2 in order to secure NinjaOne's participation in the Transaction.

11.2 Reimbursement Fee triggers

Subject to this clause 11, Dropsuite must pay the Reimbursement Fee to NinjaOne if:

(a) during the Exclusivity Period one or more Dropsuite Board Members withdraws, adversely changes, adversely modifies or adversely qualifies their support of the Scheme or their recommendation that Dropsuite Shareholders vote in favour of the Scheme or fails to recommend that Dropsuite Shareholders vote in favour of the Scheme in the manner described in clause 5.8(a) or publicly recommends, supports or endorses a Competing Proposal, unless:

(1) the Independent Expert concludes in the Independent Expert's Report (or any update of, or revision, amendment or supplement to, that report) that the Scheme is not in the best interests of Dropsuite Shareholders (except where that conclusion is due wholly or partly to the existence, announcement or publication of a Competing Proposal);

(2) the failure to recommend, or the change to or withdrawal of a recommendation to vote in favour of the Scheme occurs because of a requirement by a court of competent jurisdiction or Government Agency that one or more Dropsuite Board Members abstain or

withdraw from making a recommendation that Dropsuite Shareholders vote in favour of the Scheme after the date of this deed;

(3) Dropsuite is entitled to terminate this deed pursuant to clause 13.1(a)(1) or clause 13.2(b), and has given the appropriate termination notice to NinjaOne; or

(4) Dropsuite is entitled to terminate this deed pursuant to clause 13.1(a)(3) and has given the appropriate termination notice to NinjaOne,

provided that, for the avoidance of doubt, a statement made by Dropsuite or the Dropsuite Board to the effect that:

(5) no action should be taken by Dropsuite Shareholders pending the assessment of a Competing Proposal by the Dropsuite Board or the completion of the matching right process set out in clause 10.4; or

(6) the Dropsuite Board has determined that a Competing Proposal is, or would be or would be reasonably likely to be an actual, proposed or potential, a Superior Proposal and has commenced the matching right process set out in clause 10.4,

will not require Dropsuite to pay the Reimbursement Fee to NinjaOne;

(b) a Competing Proposal of any kind is announced during the Exclusivity Period (whether or not such proposal is stated to be subject to any pre-conditions) and, within 6 months of the date of such announcement, the Third Party or any Associate of that Third Party:

(1) completes a Competing Proposal of a kind referred to in any of paragraphs 3 or 4 of the definition of Competing Proposal; or

(2) without limiting clause 11.2(b)(1), acquires (either alone or in aggregate) a Relevant Interest in more than 50% of the Dropsuite Shares under a transaction that is or has become wholly unconditional or otherwise acquires (either alone or in aggregate) Control of Dropsuite; or

(c) NinjaOne has validly terminated this deed pursuant to clause 13.1(a)(1) or 13.2(a) and the Transaction does not complete.

11.3 Payment of Reimbursement Fee

(a) A demand by NinjaOne for payment of the Reimbursement Fee under clause 11.2 must:

(1) be in writing;

(2) be made after the occurrence of the event in that clause giving rise to the right to payment;

(3) state the circumstances which give rise to the demand; and

(4) nominate an account in the name of NinjaOne into which Dropsuite is to pay the Reimbursement Fee.

(b) Dropsuite must pay the Reimbursement Fee into the account nominated by NinjaOne, without set-off or withholding, within 10 Business Days after receiving a demand for payment where NinjaOne is entitled under clause 11.2 to the Reimbursement Fee.

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11.4 Basis of Reimbursement Fee

The Reimbursement Fee has been calculated to reimburse NinjaOne for costs including the following:

(a) fees for legal, financial and other professional advice in planning and implementing the Transaction (excluding success fees);

(b) reasonable opportunity costs incurred in engaging in the Transaction or in not engaging in other alternative acquisitions or strategic initiatives;

(c) costs of management and directors' time in planning and implementing the Transaction; and

(d) out of pocket expenses incurred by NinjaOne and NinjaOne's employees, advisers and agents in planning and implementing the Transaction,

and the parties agree that:

(e) the costs actually incurred by NinjaOne will be of such a nature that they cannot all be accurately ascertained; and

(f) the Reimbursement Fee is a genuine and reasonable pre-estimate of those costs,

and Dropsuite represents and warrants that it has received written legal advice from its legal advisers in relation to the operation of this clause 11.

11.5 Compliance with law

(a) This clause 11 does not impose an obligation on Dropsuite to pay the Reimbursement Fee to the extent (and only to the extent) that the obligation to pay the Reimbursement Fee:

(1) is finally determined by the Takeovers Panel to constitute 'unacceptable circumstances' within the meaning of the Corporations Act; or

(2) is finally determined to be unenforceable or unlawful (including by virtue of it being a breach of the fiduciary or statutory duties of the Dropsuite Board Members) by a court of competent jurisdiction,

and NinjaOne will refund to Dropsuite within five Business Days any amount in excess of its obligation under this clause that Dropsuite has already paid to NinjaOne when that declaration or determination is made. For the avoidance of doubt, any part of the Reimbursement Fee that would not constitute unacceptable circumstances or that is not unenforceable or unlawful (as applicable) must be paid by Dropsuite.

(b) The parties must not make or cause or permit to be made, any application to the Takeovers Panel or a court for or in relation to a declaration or determination referred to in clause 11.5(a).

11.6 Reimbursement Fee payable only once

Where the Reimbursement Fee becomes payable to NinjaOne under clause 11.2 and is actually paid to NinjaOne, NinjaOne cannot make any claim against Dropsuite for payment of any subsequent Reimbursement Fee.

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11.7 Other Claims

Where an amount becomes payable to NinjaOne under clause 11.2 and is actually paid to NinjaOne (or is payable, but no demand is made under clause 11.3), NinjaOne cannot make any Claim (other than a Claim under this clause 11) against Dropsuite which relates solely to the event that gave rise to the right to make a demand under clause 11.3.

11.8 No Reimbursement Fee if Scheme Effective

Despite anything to the contrary in this deed, the Reimbursement Fee will not be payable to NinjaOne if the Scheme becomes Effective, notwithstanding the occurrence of any event in clause 11.2 and, if the Reimbursement Fee has already been paid it must be refunded by NinjaOne.

12 Reverse Reimbursement Fee

12.1 Background to Reverse Reimbursement Fee

(a) The parties acknowledge that, if they enter into this deed and the Transactions are subsequently not implemented, Dropsuite will incur significant costs, including those set out in clause 12.4.

(b) In these circumstances, Dropsuite has requested that provision be made for the payments outlined in clause 12.2, without which Dropsuite would not have entered into this deed or otherwise agreed to implement the Transactions.

12.2 Reverse Reimbursement Fee triggers

Subject to this clause 12, NinjaOne must pay the Reverse Reimbursement Fee to Dropsuite if Dropsuite has terminated this deed pursuant to clause 13.1(a)(1) or clause 13.2(b) and the Transaction does not complete.

12.3 Payment of Reverse Reimbursement Fee

(a) A demand by Dropsuite for payment of the Reverse Reimbursement Fee under clause 11.2 must:

(1) be in writing;

(2) be made after the occurrence of the event in that clause giving rise to the right to payment;

(3) state the circumstances which give rise to the demand; and

(4) nominate an account in the name of Dropsuite into which NinjaOne is to pay the Reverse Reimbursement Fee.

(b) NinjaOne must pay the Reverse Reimbursement Fee into the account nominated by Dropsuite, without set-off or withholding, within five Business Days after receiving a demand for payment where Dropsuite is entitled under clause 12.2 to the Reverse Reimbursement Fee.

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12.4 Basis of Reverse Reimbursement Fee

The Reverse Reimbursement Fee has been calculated to reimburse Dropsuite for costs including the following:

(a) fees for legal, financial and other professional advice in planning and implementing the Transaction (excluding success fees);

(b) reasonable opportunity costs incurred in engaging in the Transaction or in not engaging in other alternative acquisitions or strategic initiatives;

(c) costs of management and directors' time in planning and implementing the Transaction; and

(d) out of pocket expenses incurred by Dropsuite and Dropsuite's employees, advisers and agents in planning and implementing the Transaction,

and the parties agree that:

(e) the costs actually incurred by Dropsuite will be of such a nature that they cannot all be accurately ascertained; and

(f) the Reverse Reimbursement Fee is a genuine and reasonable pre-estimate of those costs,

and NinjaOne represents and warrants that it has received written legal advice from its legal advisers in relation to the operation of this clause 12.

12.5 Compliance with law

(a) This clause 12 does not impose an obligation on NinjaOne to pay the Reverse Reimbursement Fee to the extent (and only to the extent) that the obligation to pay the Reverse Reimbursement Fee:

(1) is declared by the Takeovers Panel to constitute 'unacceptable circumstances'; or

(2) is determined to be unenforceable or unlawful (including by virtue of it being a breach of the fiduciary or statutory duties of the NinjaOne Board Members) by a court,

and Dropsuite will refund to NinjaOne within ten Business Days any amount in excess of its obligation under this clause that NinjaOne has already paid to Dropsuite when that declaration or determination is made. For the avoidance of doubt, any part of the Reverse Reimbursement Fee that would not constitute unacceptable circumstances or that is not unenforceable or unlawful (as applicable) must be paid by NinjaOne.

(b) The parties must not make or cause or permit to be made, any application to the Takeovers Panel or a court for or in relation to a declaration or determination referred to in clause 12.5.

12.6 Reverse Reimbursement Fee payable only once

Where the Reverse Reimbursement Fee becomes payable to Dropsuite under clause 12.2 and is actually paid to Dropsuite, Dropsuite cannot make any claim against NinjaOne for payment of any subsequent Reverse Reimbursement Fee.

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12.7 Other Claims

Where the Reverse Reimbursement Fee becomes payable to Dropsuite under clause 12.2 and is actually paid to Dropsuite (or is payable, but no demand is made under clause 12.3), Dropsuite cannot make any Claim (other than a Claim under this clause 12) against NinjaOne which relates solely to the event that gave rise to the right to make a demand under clause 12.3, provided that nothing in this clause 12.7 limits the liability of NinjaOne or NinjaOne Australia or Dropsuite's rights or ability to take action or make a Claim under or in relation to clause 4.2, under the Deed Poll or under the Equity Commitment Letters.

12.8 NinjaOne Australia guarantee

(a) NinjaOne Australia irrevocably and unconditionally guarantees to Dropsuite the due and punctual performance by NinjaOne of its obligations to pay the Reverse Reimbursement Fee under this clause 12, and promises to pay on demand such sum as it was the principal obligor, to the extent it becomes due and payable.

(b) The obligations of NinjaOne Australia under this clause 12.8 are absolute and are not released, discharged or otherwise affected by anything that, but for this provision, might have that effect, including (whether with or without the consent of NinjaOne Australia):

(1) the grant to NinjaOne or any other person of any time, waiver or other indulgence, or the discharge or release of NinjaOne or any other person from any liability or obligation;

(2) any alteration, amendment, variation, supplement, renewal or replacement of this deed or any other document or agreement;

(3) Dropsuite refraining from or delaying exercising, any rights, powers or remedies under this deed, any other document or agreement or at law;

(4) any failure by Dropsuite to give effective notice to NinjaOne, NinjaOne Australia or any other person of any default under this deed or any other document or agreement;

(5) any liquidation or bankruptcy of, or any legal limitation, disability, incapacity or other circumstances related to NinjaOne, NinjaOne Australia or any other person; or

(6) any payment to Dropsuite (including by NinjaOne) where the payment at the payment date or at any time after the payment date is, in whole or in part, illegal, void, voidable, avoided or unenforceable including under any bankruptcy or insolvency laws (or equivalent laws of any jurisdiction).

13 Termination

13.1 Termination

(a) NinjaOne and Dropsuite may each terminate this deed by written notice to the other party:

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(1) other than in respect of a breach of a NinjaOne Representation and Warranty, NinjaOne Australia Representation or Warranty or a Dropsuite Representation and Warranty (which are dealt with in clause 13.2), at any time before 8.00am on the Second Court Date, if Dropsuite (in the case of a purported termination by NinjaOne) or NinjaOne or NinjaOne Australia (in the case of a purported termination by Dropsuite) has materially breached this deed, the party entitled to terminate has given written notice to the party in breach of this deed setting out the relevant circumstances and stating an intention to terminate this deed, and the party in breach has failed to remedy the breach within five Business Days (or any shorter period ending at 5.00pm on the Business Day before the Second Court Date) after the date on which the notice is given;

(2) at any time before 8.00am on the Second Court Date if the Court or another Government Agency (including any other court) has taken any action permanently restraining or otherwise prohibiting or preventing the Transaction, or has refused to do anything necessary to permit the Transaction to be implemented by the End Date, and the action or refusal has become final and cannot be appealed or reviewed**;**

(3) in the circumstances set out in, and in accordance with, clause 3.4;

(4) if the Effective Date for the Scheme has not occurred, or will not occur, on or before the End Date; or

(5) if Dropsuite Shareholders have not approved the Scheme at the Scheme Meeting by the requisite majorities and a written notice is not given under, and in accordance with clause 3.4(d).

(b) NinjaOne may terminate this deed by written notice to Dropsuite at any time before 8.00am on the Second Court Date if:

(1) there is a Dropsuite Material Adverse Change, Dropsuite Prescribed Occurrence or Dropsuite Regulated Event after the date of this deed; or

(2) any Dropsuite Board Member:

(A) fails to recommend the Scheme or confirm his or her Voting Intention as required by clause 5.8;

(B) withdraws, adversely changes, adversely modifies or adversely qualifies their support of the Scheme or their recommendation that Dropsuite Shareholders vote in favour of the Scheme or Voting Intention; or

(C) makes a public statement indicating that he or she no longer recommends the Transaction or recommends, supports or endorses another transaction (including any Competing Proposal but excluding a statement that no action should be taken by Dropsuite Shareholders pending assessment of a Competing Proposal by the Dropsuite Board or the completion of the matching right process set out in clause 10.4),

for any reason and whether or not permitted to do so under this deed, other than where any Dropsuite Board Member is required by a court of competent jurisdiction or Government Agency to abstain or withdraw from making a recommendation that Dropsuite Shareholders vote in favour of the Scheme after the date of this deed; or

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(3) a Dropsuite Group Member enters into any definitive binding agreement to implement a Competing Proposal in the form of a scheme implementation deed, takeover implementation deed (or similar named document) or agreement for the sale of all or substantially all of Dropsuite's business or assets. For the avoidance of doubt, any such definitive binding agreement does not include a Dropsuite Group Member entering into a confidentiality agreement for the sole or dominant purpose of providing non-public information about the business or affairs of the Dropsuite Group in relation to an actual, proposed or potential Competing Proposal, provided such confidentiality agreement is on terms no less onerous in any material respect than the obligations on NinjaOne under the Confidentiality Agreement and Supplemental Confidentiality Agreement (in respect of the relevant information provided under either agreement).

(c) Dropsuite may terminate this deed by written notice to NinjaOne at any time before 8.00am on the Second Court Date if the Dropsuite Board or a majority of the Dropsuite Board has changed, withdrawn, modified or qualified its recommendation or Voting Intention as permitted under clause 5.8.

(d) This deed is terminable if agreed in writing by Dropsuite and NinjaOne.

13.2 Termination for breach of representations and warranties

(a) NinjaOne may, at any time prior to 8.00am on the Second Court Date, terminate this deed for a material breach of a Dropsuite Representation and Warranty only if:

(1) NinjaOne has given written notice to Dropsuite setting out the relevant circumstances and stating an intention to terminate or to allow the Scheme to lapse; and

(2) the relevant breach continues to exist five Business Days (or any shorter period ending at 5.00pm on the Business Day before the Second Court Date) after the date on which the notice is given under clause 13.2(a)(1).

(b) Dropsuite may, at any time before 8.00am on the Second Court Date, terminate this deed for a material breach of a NinjaOne Representation and Warranty or NinjaOne Australia Representation and Warranty only if:

(1) Dropsuite has given written notice to NinjaOne setting out the relevant circumstances and stating an intention to terminate or to allow the Scheme to lapse; and

(2) the relevant breach continues to exist five Business Days (or any shorter period ending at 5.00pm on the Business Day before the Second Court Date) after the date on which the notice is given under clause 13.2(b)(1).

13.3 Effect of termination

If this deed is terminated by Dropsuite or NinjaOne under clauses 3.4, 13.1 or 13.2:

(a) each party will be released from its obligations under this deed, except that this clause 13.3, and clauses 1, 6.6 to 6.10, 7.1, 7.2, 9, 11, 12, 14, 15, 16 and 17 (except clause 17.10), will survive termination and remain in force;

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(b) each party will retain the rights it has or may have against the other party in respect of any past breach of this deed; and

(c) in all other respects, all future obligations of the parties under this deed will immediately terminate and be of no further force and effect including any further obligations in respect of the Scheme.

13.4 Termination

Where a party has a right to terminate this deed, that right for all purposes will be validly exercised if the party delivers a notice in writing to: (i) in the case of a purported termination by Dropsuite, NinjaOne, or (ii) in the case of a purported termination by NinjaOne, Dropsuite, stating that it terminates this deed and the provision under which it is terminating this deed.

13.5 No other termination

A party may not terminate or rescind this deed except as permitted under clauses 3.4, 13.1 or 13.2.

14 Duty, costs and expenses

14.1 Stamp duty

NinjaOne Australia (and NinjaOne will procure that NinjaOne Australia) must pay all Duty in respect of this deed or the Scheme or Deed Poll or the steps to be taken under this deed or the Scheme or Deed Poll to implement the Transaction.

14.2 Costs and expenses

Except as otherwise provided in this deed, each party must pay its own costs and expenses in connection with the negotiation, preparation, execution, delivery and performance of this deed and the proposed, attempted or actual implementation of this deed and the Transaction.

14.3 Withholding tax

(a) If NinjaOne Australia is required by Subdivision 14-D of Schedule 1 of the *Taxation Administration Act 1953* (Cth) (**Subdivision 14-D**) to pay amounts to the Commissioner of Taxation in respect of the acquisition of Scheme Shares from certain Scheme Shareholders (**Withholding Amount**), NinjaOne Australia is permitted to deduct the Withholding Amount from the payment of the Scheme Consideration, and remit such amounts to the Commissioner of Taxation. The aggregate sum payable shall not be increased to reflect the deduction of the Withholding Amount and the net aggregate sum payable to those Scheme Shareholders to whom the Withholding Amount relates shall be taken to be in full and final satisfaction of the amounts owing to those Scheme Shareholders.

(b) NinjaOne Australia acknowledges and agrees that it shall not pay any amounts to the Commissioner of Taxation under Subdivision 14-D with respect to a Dropsuite Shareholder where it receives an entity declaration from the Dropsuite Shareholder prior to the Implementation Date, where:

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(1) the entity declaration is made in accordance with the requirements in section 14-225 of Subdivision 14-D (**Entity Declaration**); and

(2) NinjaOne Australia does not know that the Entity Declaration is false.

(c) Dropsuite agrees that NinjaOne Australia may approach the Australian Taxation Office to obtain clarification as to the application of Subdivision 14-D to the Transaction and will provide all information and assistance that NinjaOne Australia reasonably requires in making any such approach. NinjaOne Australia agrees:

(1) to provide Dropsuite a reasonable opportunity to review the form and content of all materials to be provided to the Australian Taxation Office, and must incorporate Dropsuite's reasonable comments on those materials, and more generally to take into account Dropsuite's comments in relation to NinjaOne Australia's engagement with the Australian Taxation Office, and provide Dropsuite a reasonable opportunity to participate in any discussions and correspondence between NinjaOne Australia and the Australian Taxation Office in connection with the application of Subdivision 14-D to the Transaction; and

(2) not to contact any Dropsuite Shareholders in connection with the application of Subdivision 14-D to the Transaction without Dropsuite's prior written consent.

(d) The parties agree to consult in good faith as to the application of Subdivision 14-D, including taking into account any clarification provided by the Australian Taxation Office following any process described in clause 14.3(c). The parties agree to take all actions that they agree (each acting reasonably) are necessary or desirable following that consultation which may include, without limitation, making amendments to this deed, the Scheme and the Deed Poll to ensure that relevant representations are obtained from Dropsuite Shareholders.

(e) To the extent NinjaOne Australia determines that it is required to pay an amount to the Commissioner of Taxation under Subdivision 14-D:

(1) NinjaOne Australia must give Dropsuite, at least 10 Business Days prior to the Implementation Date, information which identifies (in reasonable detail) the reasons as to why a liability arises under Subdivision 14-D in respect of the relevant Scheme Shareholder(s) and the basis of the calculation of the Withholding Amount;

(2) Dropsuite may, at least 5 Business Days prior to the Implementation Date, give information to NinjaOne Australia which, in the Dropsuite's reasonable opinion, demonstrates that there should not be a liability under Subdivision 14-D in respect of the relevant Scheme Shareholder(s); and

(3) NinjaOne Australia must have reasonable regard to, and consider in good faith, the information provided by Dropsuite under clause 14.3(e)(2) above before making its final decision on whether an amount is required to be paid to the Commissioner of Taxation under Subdivision 14-D in respect of the relevant Scheme Shareholder.

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15 GST

(a) Any consideration or amount payable under this deed, including any non-monetary consideration (as reduced in accordance with clause 15(e) if required) (**Consideration**) is exclusive of GST.

(b) If GST is or becomes payable on a Supply made under or in connection with this deed, an additional amount (**Additional Amount**) is payable by the party providing consideration for the Supply (**Recipient**) equal to the amount of GST payable on that Supply as calculated by the party making the Supply (**Supplier**) in accordance with the GST Law.

(c) The Additional Amount payable under clause 15(b) is payable at the same time and in the same manner as the Consideration for the Supply, and the Supplier must provide the Recipient with a Tax Invoice. However, the Additional Amount is only payable on receipt of a valid Tax Invoice.

(d) If for any reason (including the occurrence of an Adjustment Event) the amount of GST payable on a Supply (taking into account any Decreasing or Increasing Adjustments in relation to the Supply) varies from the Additional Amount payable by the Recipient under clause 15(b):

(1) the Supplier must provide a refund or credit to the Recipient, or the Recipient must pay a further amount to the Supplier, as applicable;

(2) the refund, credit or further amount (as the case may be) will be calculated by the Supplier in accordance with the GST Law; and

(3) the Supplier must notify the Recipient of the refund, credit or further amount within 14 days after becoming aware of the variation to the amount of GST payable. Any refund or credit must accompany such notification or the Recipient must pay any further amount within seven days after receiving such notification, as applicable. If there is an Adjustment Event in relation to the Supply, the requirement for the Supplier to notify the Recipient will be satisfied by the Supplier issuing to the Recipient an Adjustment Note within 14 days after becoming aware of the occurrence of the Adjustment Event.

(e) Despite any other provision in this deed if an amount payable under or in connection with this deed (whether by way of reimbursement, indemnity or otherwise) is calculated by reference to an amount incurred by a party, whether by way of cost, expense, outlay, disbursement or otherwise (**Amount Incurred**), the amount payable must be reduced by the amount of any Input Tax Credit to which that party is entitled in respect of that Amount Incurred.

(f) Any reference in this clause to an Input Tax Credit to which a party is entitled includes an Input Tax Credit arising from a Creditable Acquisition by that party but to which the Representative Member of a GST Group of which the party is a member is entitled.

(g) Any term starting with a capital letter in this clause 15 that is not defined in this clause 15 has the same meaning as the term has in the *A New Tax System (Goods & Services Tax) Act 1999* (Cth).

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16 Notices

16.1 Form of Notice

A notice or other communication to a party under this deed (**Notice**) must be:

(a) in writing and in English; and

(b) addressed to that party in accordance with the details nominated in Schedule 1 (or any alternative details nominated to the sending party by Notice).

16.2 How Notice must be given and when Notice is received

(a) A Notice must be given by one of the methods set out in the table below.

(b) A Notice is regarded as given and received at the time set out in the table below.

However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (Melbourne time) on a day that is not a Saturday, Sunday or a public holiday or bank holiday in the place of receipt (**business hours period**), then, other than in respect of any Notice given on, and prior to 8.00am on, the Second Court Date, the Notice will instead be regarded as given and received at the start of the following business hours period.

Method of giving Notice	**When Notice is regarded as given and received**
By hand to the nominated address	When delivered to the nominated address
By pre paid post to the nominated address	At 9.00am (Melbourne time) on the second day that is not a Saturday, Sunday or a public holiday or bank holiday in the place of receipt after the date of posting
By email to the nominated email address	The first to occur of: 1 the sender receiving an automated message confirming delivery; or 2 two hours after the time that the email was sent (as recorded on the device from which the email was sent) provided that the sender does not, within the period, receive an automated message that the email has not been delivered.

16.3 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 16.2).

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17 General

17.1 Governing law and jurisdiction

(a) This deed is governed by the law in force in Victoria.

(b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in Victoria and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

17.2 Service of process

Without preventing any other mode of service, any document in an action (including any writ of summons or other originating process or any third or other party notice) may be served on any party by being delivered to or left for that party at its address for service of Notices under clause 16.

17.3 No merger

The rights and obligations of the parties do not merge on completion of the Transaction. They survive the execution and delivery of any assignment or other document entered into for the purpose of implementing the Transaction.

17.4 Invalidity and enforceability

(a) If any provision of this deed is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.

(b) Clause 17.4(a) does not apply where enforcement of the provision of this deed in accordance with clause 17.4(a) would materially affect the nature or effect of the parties' obligations under this deed.

17.5 Waiver

No party to this deed may rely on the words or conduct of any other party as a waiver of any right unless the waiver is in writing and signed by the party granting the waiver.

The meanings of the terms used in this clause 17.5 are set out below.

Term	Meaning
conduct	includes delay in the exercise of a right.
right	any right arising under or in connection with this deed and includes the right to rely on this clause.

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waiver	includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

17.6 Variation

A variation of any term of this deed must be in writing and signed by the parties.

17.7 Assignment of rights

(a) A party may not assign, novate, declare a trust over or otherwise transfer or deal with any of its rights or obligations under this deed without the prior written consent of the other party or as expressly provided in this deed.

(b) A breach of clause 17.7(a) by a party shall be deemed to be a material breach for the purposes of clause 13.1(a)(1).

(c) Clause 17.7(b) does not affect the construction of any other part of this deed.

17.8 Acknowledgement

Each party acknowledges that the remedy of damages may be inadequate to protect the interests of the parties for a breach of this deed and that each party is entitled to seek and obtain, without limitation, injunctive relief or specific performance if a party breaches, or threatens to breach this deed.

17.9 No third party beneficiary

This deed shall be binding on and inure solely to the benefit of each party to it and each of their respective permitted successors and assigns, and nothing in this deed is intended to or shall confer on any other person, other than the NinjaOne Indemnified Parties and the Dropsuite Indemnified Parties, in each case to the extent set forth in clause 6 and clause 7, any third party beneficiary rights.

17.10 Further action to be taken at each party's own expense

Each party must, at its own expense, do all things and execute all documents necessary to give full effect to this deed and the transactions contemplated by it.

17.11 Entire agreement

This deed (including the documents in the Attachments to it), the Confidentiality Agreement and Supplemental Confidentiality Agreement state all the express terms agreed by the parties in respect of their subject matter. They supersede all prior discussions, negotiations, understandings and agreements in respect of their subject matter.

17.12 Counterparts

(a) This deed may be executed in any number of counterparts. All counterparts, taken together, constitute one instrument.

(b) Subject to applicable law, a counterpart may be signed electronically and may be in hard copy or electronic form.

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17.13 Relationship of the parties

(a) Nothing in this deed gives a party authority to bind any other party in any way.

(b) Nothing in this deed imposes any fiduciary duties on a party in relation to any other party.

17.14 Remedies cumulative

Except as provided in this deed and permitted by law, the rights, powers and remedies provided in this deed are cumulative with, and not exclusive of, the rights, powers and remedies provided by law independently of this deed.

17.15 Exercise of rights

(a) Unless expressly required by the terms of this deed, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this deed.

(b) A party may (without any requirement to act reasonably) impose conditions on the grant by it of any consent or approval, or any waiver of any right, power, authority, discretion or remedy, under or in connection with this deed. Any conditions must be complied with by the party relying on the consent, approval or waiver.

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Schedules

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Schedule 1

Notice details

Name	Attention	Address	Email
Dropsuite Limited	Charif Elansari With a copy to: Clayton James and Mia Beagley of Herbert Smith Freehills	Level 30, 35 Collins Street, Melbourne VIC 3000, Australia	charif@dropsuite.com With a copy to: Clayton.James@hsf.com Mia.Beagley@hsf.com
NinjaOne, LLC or NinjaOne Australia Pty Ltd	Chris Matarese With a Copy to: Peter Cook and Sean Meehan of Gilbert + Tobin and David Ajalat, Joshua Zachariah and Jean Lee	c/o NinjaOne Australia Pty Ltd Level 5, 99 Walker Street, North Sydney NSW 2060 Australia With a Copy to: Gilbert + Tobin Level 35, Tower Two, International Towers, Barangaroo NSW, 2000, Australia Goodwin Procter LLP 520 Broadway, Suite 500 Santa Monica, CA 90401	[redacted] With a Copy to: pcook@gtlaw.com.au smeehan@gtlaw.com.au DAjalat@goodwinlaw.com JZachariah@goodwinlaw.com JeanLee@goodwinlaw.com

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Schedule 2

Definitions and interpretation

1.1 Definitions

Term	Meaning
ASIC	the Australian Securities and Investments Commission.
Associate	has the meaning set out in section 12 of the Corporations Act, as if subsection 12(1) of the Corporations Act included a reference to this deed and Dropsuite was the designated body.
ASX	ASX Limited ABN 98 008 624 691 and, where the context requires, the financial market that it operates.
Business Day	a business day as defined in the Listing Rules.
Claim	any claim, demand, legal proceedings or cause of action (including any claim, demand, legal proceedings or cause of action: 1 based in contract, including breach of warranty; 2 based in tort, including misrepresentation or negligence; 3 under common law or equity; or 4 under statute, including the Australian Consumer Law (being Schedule 2 of the *Competition and Consumer Act 2010* (Cth) (**CCA**)) or Part VI of the CCA, or like provision in any state or territory legislation), in any way relating to this deed or the Transaction, and includes a claim, demand, legal proceedings or cause of action arising under an indemnity in this deed.
Competing Proposal	any proposal, offer, agreement, arrangement or transaction (or expression of interest therefore), which, if entered into or completed, would result in a Third Party (either alone or together with any Associate): 1 directly or indirectly acquiring a Relevant Interest in, or have a right to acquire, a legal, beneficial or economic interest (including by way of an equity swap, contract for difference or similar transaction, arrangement or derivative) in, or control of, 20% or more of the Dropsuite Shares;

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Term	Meaning
	2 acquiring Control of Dropsuite; 3 directly or indirectly acquiring or becoming the holder of, or otherwise acquiring or having a right to acquire, a legal, beneficial or economic interest in, or control of, all or substantially all of Dropsuite's business or assets or the business or assets of the Dropsuite Group; 4 otherwise directly or indirectly acquiring or merging, or being involved in an amalgamation or reconstruction (as those terms are used in s413(1) of the Corporations Act), with Dropsuite; or 5 require Dropsuite to abandon, or otherwise fail to proceed with, the Transaction, whether by way of takeover bid, members' or creditors' scheme of arrangement, reverse takeover, shareholder approved acquisition, capital reduction, buy back, sale or purchase of shares, other securities or assets, assignment of assets and liabilities, incorporated or unincorporated joint venture, dual-listed company (or other synthetic merger), deed of company arrangement, any debt for equity arrangement, recapitalisation, refinancing or other transaction or arrangement.
Condition Precedent	each of the conditions set out in clause 3.1.
Confidentiality Agreement	the confidentiality deed between NinjaOne and Dropsuite dated 28 November 2024.
Consultation Notice	has the meaning given in clause 3.4(a).
Control	has the meaning given in section 50AA of the Corporations Act.
Corporations Act	the *Corporations Act 2001* (Cth), as modified or varied by ASIC.
Corporations Regulations	the *Corporations Regulations 2001* (Cth).
Court	the Federal Court of Australia (sitting in Melbourne) or such other court of competent jurisdiction under the Corporations Act agreed to in writing by NinjaOne and Dropsuite.
Data Room	the electronic Data Room hosted by Ansarada titled 'Project Splinter' as at 5.00pm (AEDT) on Sunday, 26 January 2025 which can be accessed via the following link:

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Term	Meaning
	https://dataroom.ansarada.com/_mvc/projectsplinter%7C171749/8571174/spa/documents.
Deed Poll	a deed poll in the form of Attachment 3 under which NinjaOne and NinjaOne Australia each covenants in favour of the Scheme Shareholders to perform the obligations attributed to NinjaOne and NinjaOne Australia under the Scheme.
Director Dropsuite Share	any Dropsuite Share: 1 held by or on behalf of a Dropsuite Board Member; or 2 listed as an indirect interest in the latest Appendix 3X or Appendix 3Y lodged by Dropsuite with ASX in respect of each Dropsuite Board Member.
Disclosure Letter	a letter identified as such provided by Dropsuite to NinjaOne and NinjaOne Australia and countersigned by NinjaOne and NinjaOne Australia prior to entry into this deed.
Disclosure Materials	1 the documents and information contained in the Data Room made available by Dropsuite to NinjaOne and its Related Persons, the index of which has been agreed in writing by the parties (or their respective legal counsel) before the date of this deed; 2 written responses from Dropsuite and its Related Persons to requests for further information made by NinjaOne and its Related Persons contained in the Data Room made available by Dropsuite to NinjaOne and its Related Persons; and 3 the Disclosure Letter.
Dropsuite Board	the board of directors of Dropsuite and a **Dropsuite Board Member** means any director of Dropsuite comprising part of the Dropsuite Board.
Dropsuite Consolidated Tax Group	the consolidated group of which Dropsuite is the head company (where 'consolidated group' and 'head company' have the same meaning as in the Tax Act).
Dropsuite Group	Dropsuite and each of its Subsidiaries, and a reference to a **Dropsuite Group Member** or a **member of the Dropsuite Group** is to Dropsuite or any of its Subsidiaries.

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Term	Meaning
Dropsuite Indemnified Parties	Dropsuite, its Subsidiaries and their respective directors, officers and employees.
Dropsuite Information	information regarding the Dropsuite Group prepared by Dropsuite for inclusion in the Scheme Booklet that explains the effect of the Scheme and sets out the information prescribed by the Corporations Act and the Corporations Regulations, and any other information that is material to the making of a decision by Dropsuite Shareholders whether or not to vote in favour of the Scheme, being information that is within the knowledge of each of the Dropsuite Board Members, which for the avoidance of doubt does not include the NinjaOne Information, the Independent Expert's Report or any description of the taxation effect of the Transaction on Scheme Shareholders prepared by an external adviser to Dropsuite.
Dropsuite Material Adverse Change	an event, change, condition, matter, circumstance or thing occurring on or after the date of this deed which, whether individually or when aggregated with all such events, changes, conditions, matters, circumstances or things of a like kind that have occurred or are reasonably likely to occur, has had or would be considered reasonably likely to have: 1 a material adverse effect on the business, assets, liabilities, financial or trading position, profitability or prospects of the Dropsuite Group taken as a whole; or 2 without limiting the generality of paragraph 1 above, the effect of a diminution in the value of the consolidated net assets of the Dropsuite Group, taken as a whole, by an amount equivalent to at least 15% of the Dropsuite Group's consolidated net assets as at 30 November 2024; or 3 without limiting the generality of paragraph 1 above, the effect of a diminution in the value of the consolidated gross revenue of the Dropsuite Group, taken as a whole, by an amount equivalent to at least 15% of the Dropsuite Group's consolidated gross revenue for the last twelve months to 30 November 2024, other than those events, changes, conditions, matters, circumstances or things: 4 required or permitted by this deed, the Scheme or the transactions contemplated by either; 5 that are Fairly Disclosed in the Disclosure Materials; 6 that were actually known to NinjaOne prior to the date of this deed (which does not include knowledge of the generic risk of the relevant event, change, condition, matter, circumstance or thing occurring, but does include knowledge of a specific risk of the relevant event, change, condition, matter, circumstance or thing occurring);

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	7 agreed to in writing, or requested by NinjaOne or caused or contributed to by NinjaOne or any of its Related Bodies Corporate; 8 arising as a result of any generally applicable change in law (including subordinate legislation), regulation, directions, orders, accounting standards or principles or governmental policy, or the interpretation of any of them; 9 arising from changes in economic or business conditions that impact on Dropsuite and its competitors in a similar manner (including interest rates, general economic, political or business conditions, including material adverse changes or major disruptions to, or fluctuations in, domestic or international financial markets); 10 arising from any act of terrorism, outbreak or escalation of war (whether or not declared), major hostilities, civil unrest or outbreak or escalation of any disease epidemic or pandemic; 11 arising from any act of God, natural disaster, lightning, storm flood, bushfire, earthquake, explosion, cyclone, tidal wave, landslide, on or after the date of this deed; or 12 that was Fairly Disclosed in an announcement made by Dropsuite to ASX, or a publicly available document lodged by it with ASIC, in the 3 year period prior to the date of this deed or which would be disclosed in a publicly available search of ASIC or ASX announcements in relation to a Dropsuite Group Member, in the 3 year period prior to the date of this deed.
Dropsuite Performance Right	a performance right issued under a Dropsuite equity incentive plan in place as at the date of this deed.
Dropsuite Prescribed Occurrence	other than as: 1 required or permitted by this deed, the Scheme or the transactions contemplated by either; 2 Fairly Disclosed in the Disclosure Materials; 3 agreed to in writing by NinjaOne; or 4 Fairly Disclosed in an announcement made by Dropsuite to ASX, or a publicly available document lodged by it with ASIC, in the 3 year period prior to the date of this deed or which would be disclosed in a publicly available search of ASIC records or ASX announcements in relation to a Dropsuite Group Member, in the 3 year period prior to the date of this deed, the occurrence of any of the following: 5 Dropsuite converting all or any of its shares into a larger or smaller number of shares; 6 a member of the Dropsuite Group resolving to reduce its share capital in any way;

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	7 a member of the Dropsuite Group: • entering into a buy-back agreement; or • resolving to approve the terms of a buy-back agreement under the Corporations Act; 8 a member of the Dropsuite Group issuing shares, or granting an option over its shares, or agreeing to make such an issue or grant such an option, other than: • to a directly or indirectly wholly-owned Subsidiary of Dropsuite; • the issue of Dropsuite Shares upon the vesting or exercise of Dropsuite Performance Rights in accordance with their terms or as permitted or required by this deed; or • the reallocation or transfer of Dropsuite Performance Rights existing as at the date of this deed; 9 a member of the Dropsuite Group issuing or agreeing to issue securities convertible into shares; 10 a Dropsuite Group Member reclassifying, redeeming or repurchasing directly or indirectly any of its shares; 11 a member of the Dropsuite Group disposing, or agreeing to dispose of the whole, or a substantial part, of its business or property; 12 a member of the Dropsuite Group granting an Encumbrance, or agreeing to grant an Encumbrance, in respect of the whole, or a substantial part, of its business or property other than a lien which arises by operation of law or legislation securing an obligation that is not yet due; or 13 an Insolvency Event occurs in relation to a member of the Dropsuite Group.
Dropsuite Regulated Event	other than as: 1 required or permitted by this deed, the Scheme or the transactions contemplated by either; 2 Fairly Disclosed in the Disclosure Materials; 3 agreed to in writing by NinjaOne; or 4 Fairly Disclosed in an announcement made by Dropsuite to ASX, or a publicly available document lodged by it with ASIC, in the 3 year period prior to the date of this deed or which would be disclosed in a publicly available search of ASIC records or ASX announcements in relation to a Dropsuite Group Member, in the 3 year period prior to the date of this deed, the occurrence of any of the following: 1 a Dropsuite Group Member acquiring or disposing of, or entering into or announcing any agreement for the acquisition or disposal of, any asset or business, or entering into any corporate transaction for the acquisition or disposal of, any

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	asset or business, in each case which would or would reasonably be likely to exceed $500,000 (in aggregate) or otherwise involve a material change in: • the manner in which the Dropsuite Group conducts its business; • the nature (including balance sheet classification), extent or value of the assets of the Dropsuite Group; or • the nature (including balance sheet classification), extent or value of the liabilities of the Dropsuite Group; 2 a Dropsuite Group Member entering into any joint venture, partnership or unincorporated association; 3 Dropsuite announcing, making, declaring, paying or distributing any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital to its members (whether in cash or in specie); 4 a member of the Dropsuite Group making any change to its constitution or articles of association; 5 a member of the Dropsuite Group providing financial accommodation other than to members of the Dropsuite Group (irrespective of what form of Financial Indebtedness that accommodation takes) in excess of $250,000 (individually or in aggregate); 6 a member of the Dropsuite Group incurring capital expenditure in excess of US$300,000 (individually or in aggregate); 7 a member of the Dropsuite Group entering into any agreement, arrangement or transaction with respect to derivative instruments (including, but not limited to, swaps, futures contracts, forward commitments, commodity derivatives or options) or similar instruments (other than in respect of any Dropsuite Performance Rights granted prior to the date of this deed); 8 a member of the Dropsuite Group entering into, or resolving to enter into, a material transaction with any related party of Dropsuite (other than a related party which is a member of the Dropsuite Group), as defined in section 228 of the Corporations Act; 9 a member of the Dropsuite Group (i) entering into a new employment, consulting, severance or similar agreement or arrangement; or (ii) materially altering, varying or amending any employment, consulting, severance or similar agreement or arrangement with one or more of its officers, directors, other executives or employees, or accelerating or otherwise materially increasing compensation or benefits for any of the above, in each case other than pursuant to: • contractual arrangements in effect on the date of this deed and which are contained in the Disclosure Materials; or • Dropsuite Group's policies and guidelines in effect on the date of this deed and which are contained in the Disclosure Materials;

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	provided that the total compensation and benefits offered to a person under a new agreement or arrangement under (i) is no greater than US$300,000 per annum, and that the aggregate of all increases in compensation or benefits to a person under (ii) is no greater than US$50,000 per person;
	10 a Dropsuite Group member terminating (other than for cause) any director, executive or employee with a base salary of $200,000 or higher;
	11 a Dropsuite Group member amending in any material respect any arrangement with its advisers in respect of the transactions contemplated by this deed;
	12 a member of the Dropsuite Group paying any of its officers, directors, other executives or employees a termination or retention payment, other than in accordance with contractual arrangements in effect on the date of this deed and which are contained in the Disclosure Materials;
	13 a member of the Dropsuite Group entering into any enterprise bargaining agreement other than in the ordinary course of business or pursuant to contractual arrangements in effect on the date of this deed and which are contained in the Disclosure Materials;
	14 notice of any material investigation, prosecution, arbitration, litigation or dispute threatened against a member of the Dropsuite Group which could reasonably be expected to give rise to a liability for the Dropsuite Group in excess of $2,000,000 (**Material Proceedings**) and for the avoidance of doubt which is not frivolous or vexatious, or circumstances arising which could reasonably be expected to give rise to any Material Proceedings. For the avoidance of doubt, Material Proceedings do not include any liability relating to an investigation, prosecution, arbitration, litigation or dispute to the extent that an insurer has agreed to cover the liability under an insurance policy maintained by a member of the Dropsuite Group;
	15 any Dropsuite Group Member settling or compromising or making any concessions in relation to any audit, dispute or inquiry in relation to Tax or Duty or making any material election in relation to Tax or Duty, which is outside the ordinary course of business as it was conducted prior to the date of this deed;
	16 any Dropsuite Group Member agreeing to amend or terminating a Material Contract;
	17 any Dropsuite Group Member entering into any contract or commitment to enter into any contract or commitment (or series of related contracts or commitments) that contains a non-compete, restraint of trade, exclusivity provision or similar provision that limits any Dropsuite Group Member's ability to compete with a third party;
	18 a member of the Dropsuite Group changing any material accounting policy applied by them to report their financial position other than any change in policy required by a change in

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	accounting standards or making any material Tax or Duty elections; 19 a member of the Dropsuite Group doing anything that would result in a change in the Dropsuite Consolidated Tax Group; 20 a member of the Dropsuite Group selling, licensing, transferring, assigning, abandoning, dedicating to the public, permitting to lapse or otherwise disposing of any intellectual property assets that are material to the business of any member of the Dropsuite Group, except for non-exclusive licenses of the Dropsuite Group's commercial software offerings to customers in the ordinary course of business, or otherwise in the ordinary course of business; 21 a member of the Dropsuite Group disclosing any trade secrets or industrial secret rights, inventions (whether or not patentable), know-how, ideas, methods, techniques, specifications, designs, algorithms, source code, data, confidential or proprietary business or technical information, including any of the foregoing that derives independent economic value from not being known to other persons, that are material to the business of the Dropsuite Group, taken as a whole, that the Dropsuite Group reasonably wishes to preserve, except in the ordinary course of business or are disclosed pursuant to confidentiality obligations, where the disclosure would have a material adverse effect on the business of the Dropsuite Group; or 22 authorises, agrees, commits or resolves to do any of the matters set out above, whether conditionally or otherwise.
Dropsuite Registry	Automic Pty Ltd ACN 152 260 814.
Dropsuite Representations and Warranties	the representations and warranties of Dropsuite set out in Schedule 5, as each is qualified by clause 6.6.
Dropsuite Share	a fully paid ordinary share in the capital of Dropsuite.
Dropsuite Share Register	the register of members of Dropsuite maintained in accordance with the Corporations Act.
Dropsuite Shareholder	each person who is registered as the holder of a Dropsuite Share in the Dropsuite Share Register.
Duty	means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest,

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	fine, penalty, charge or other amount imposed in respect of any of them, but excludes any Tax.
Effective	when used in relation to the Scheme, the coming into effect, under subsection 411(10) of the Corporations Act, of the order of the Court made under paragraph 411(4)(b) of the Corporations Act in relation to the Scheme.
Effective Date	the date on which the Scheme becomes Effective.
Encumbrance	a mortgage, charge, pledge, lien, encumbrance, security interest, title retention, preferential right, trust arrangement, contractual right of set off or any other security agreement or arrangement in favour of any person, whether registered or unregistered, including any Security Interest.
End Date	the date that is eight months after the date of this deed, or such other date as agreed in writing by the parties.
Equity Commitment Letters	means the binding, executed commitment letters dated on or before the date of this deed in a form acceptable to Dropsuite and addressed to NinjaOne, NinjaOne Australia and Dropsuite.
Excluded Shareholder	any Dropsuite Shareholder who is a member of the NinjaOne Group or any Dropsuite Shareholder who holds any Dropsuite Shares on behalf of, or for the benefit of, any member of the NinjaOne Group and does not hold Dropsuite Shares on behalf of, or for the benefit of, any other person.
Exclusivity Period	the period from and including the date of this deed to the earlier of: 1 the date of termination of this deed; 2 the End Date; and 3 the Implementation Date.
Fairly Disclosed	a reference to 'Fairly Disclosed' means disclosed to NinjaOne or any of its Related Persons, to a sufficient extent, and in sufficient detail, so as to enable a reasonable bidder (or one of its Related Persons) experienced in transactions similar to the Transaction and experienced in a business similar to any business conducted by the Dropsuite Group, to identify the nature and scope of the relevant matter, event or circumstance (including, in each case, that the potential financial effect of the relevant matter, event or

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	circumstance was reasonably ascertainable from the information disclosed).
Financial Adviser	any financial adviser retained by a party in relation to the Transaction from time to time.
Financial Indebtedness	any debt or other monetary liability (whether actual or contingent) together with all interest, fees and penalties accrued thereon, in respect of monies borrowed or raised or any financial accommodation including under or in respect of any: 1 interest or non-interest bearing loan or other financing liability or obligation, including an overdraft or any other liability in the nature of borrowed money (whether secured or unsecured); 2 bill, bond, debenture, note or similar instrument; 3 acceptance, endorsement or discounting arrangement; 4 guarantee or letter of credit; 5 finance or capital lease; 6 agreement for the deferral of a purchase price or other payment in relation to the acquisition of any asset or service; or 7 obligation to deliver goods or provide services paid for in advance by any financier.
First Court Date	the first day on which an application made to the Court for an order under subsection 411(1) of the Corporations Act convening the Scheme Meeting is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.
Government Agency	any foreign or Australian government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity (including any stock or other securities exchange), or any minister of the Crown in right of the Commonwealth of Australia or any State, and any other federal, state, provincial, or local government, whether foreign or Australian and including ASIC and the Takeovers Panel.
Implementation Date	the fifth Business Day after the Scheme Record Date, or such other date after the Scheme Record Date as the parties agree in writing.
Independent Expert	the independent expert in respect of the Scheme appointed by Dropsuite.

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Term	Meaning
Independent Expert's Report	means the report to be issued by the Independent Expert in connection with the Scheme, setting out the Independent Expert's opinion whether or not the Transaction is in the best interests of Dropsuite Shareholders and the reasons for holding that opinion.
Insolvency Event	means, in relation to an entity: 1 the entity resolving that it be wound up or a court making an order for the winding up or dissolution of the entity (other than where the order is set aside within 14 days); 2 a liquidator, provisional liquidator, administrator, receiver, receiver and manager or other insolvency official being appointed to the entity or in relation to the whole, or a substantial part, of its assets; 3 the entity executing a deed of company arrangement; 4 the entity ceases, or threatens to cease to, carry on substantially all the business conducted by it as at the date of this deed; 5 the entity is or becomes unable to pay its debts when they fall due within the meaning of the Corporations Act (or, if appropriate, legislation of its place of incorporation); or 6 the entity being deregistered as a company or otherwise dissolved.
Listing Rules	the official listing rules of ASX.
Material Contract	each customer contract agreed in writing between NinjaOne and Dropsuite as set out in the Disclosure Letter.
NinjaOne Group	NinjaOne and each of its Subsidiaries (including, for the avoidance of doubt, NinjaOne Australia), and a reference to a **NinjaOne Group Member** or a **member of the NinjaOne Group** is to NinjaOne or any of its Subsidiaries.
NinjaOne Indemnified Parties	NinjaOne, its Subsidiaries (including, for the avoidance of doubt, NinjaOne Australia) and their respective directors, officers and employees.
NinjaOne Information	Information regarding the NinjaOne Group provided by NinjaOne to Dropsuite in writing for inclusion in the Scheme Booklet**.** For the avoidance of doubt, the NinjaOne Information excludes the Dropsuite Information and the Independent Expert's Report and

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	any description of the taxation effect of the Transaction on Scheme Shareholders prepared by an external adviser to Dropsuite.
NinjaOne Representations and Warranties	the representations and warranties of NinjaOne set out in Schedule 3.
NinjaOne Australia Representations and Warranties	the representations and warranties of NinjaOne Australia set out in Schedule 4.
Operating Rules	the official operating rules of ASX.
RG 60	Regulatory Guide 60 issued by ASIC in September 2020.
Registered Address	in relation to a Dropsuite Shareholder, the address shown in the Dropsuite Share Register as at the Scheme Record Date.
Regulator's Draft	the draft of the Scheme Booklet in a form which is provided to ASIC for approval pursuant to subsection 411(2) of the Corporations Act.
Reimbursement Fee	$4,196,499.
Related Bodies Corporate	has the meaning set out in section 50 of the Corporations Act.
Related Person	1 in respect of a party or its Related Bodies Corporate, each director, officer, employee, adviser, agent or representative of that party or Related Body Corporate; and 2 in respect of a Financial Adviser, each director, officer, employee or contractor of that Financial Adviser.
Relevant Interest	has the meaning given in sections 608 and 609 of the Corporations Act.

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Term	Meaning
Reverse Reimbursement Fee	$4,196,499.
Scheme	the scheme of arrangement under Part 5.1 of the Corporations Act between Dropsuite and the Scheme Shareholders, the form of which is attached as Attachment 2, subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by NinjaOne and Dropsuite.
Scheme Booklet	the scheme booklet to be prepared by Dropsuite in respect of the Transaction in accordance with the terms of this deed (including clause 5.2(a)) to be despatched to the Dropsuite Shareholders and which must include or be accompanied by: • a copy of the Scheme; • an explanatory statement complying with the requirements of the Corporations Act, the Corporations Regulations and RG 60; • the Independent Expert's Report; • a copy or summary of this deed; • a copy of the executed Deed Poll; • a notice of meeting; and • a proxy form.
Scheme Consideration	the consideration to be provided or procured to be provided by NinjaOne Australia to each Scheme Shareholder for the transfer to NinjaOne Australia of each Scheme Share, being for each Dropsuite Share held by a Scheme Shareholder as at the Scheme Record Date, an amount of $5.90.
Scheme Meeting	the meeting of Dropsuite Shareholders (other than Excluded Shareholders) ordered by the Court to be convened under subsection 411(1) of the Corporations Act to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.
Scheme Record Date	7.00pm on the second Business Day after the Effective Date or such other time and date as the parties agree in writing.
Scheme Shares	all Dropsuite Shares held by the Scheme Shareholders as at the Scheme Record Date.

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Term	Meaning
Scheme Shareholder	a holder of Dropsuite Shares recorded in the Dropsuite Share Register as at the Scheme Record Date (other than an Excluded Shareholder).
Second Court Date	the first day on which an application made to the Court for an order under paragraph 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application or appeal is heard.
Security Interest	has the meaning given in section 51A of the Corporations Act.
Specified Individual	each person agreed in writing between Dropsuite and NinjaOne on or about the date of this deed.
Subsidiary	has the meaning given in Division 6 of Part 1.2 of the Corporations Act, provided that an entity will also be taken to be a Subsidiary of another entity if it is controlled by that entity (as 'control' is defined in section 50AA of the Corporations Act) and, without limitation: 1 a trust may be a Subsidiary, for the purposes of which a unit or other beneficial interest will be regarded as a share; and 2 an entity may be a Subsidiary of a trust if it would have been a Subsidiary if that trust were a corporation.
Superior Proposal	a bona fide Competing Proposal: 1 of the kind referred to in any of paragraphs 2, 3 or 4 of the definition of Competing Proposal; and 2 not resulting from a breach by Dropsuite of any of its obligations under clause 10 of this deed (it being understood that any actions by the Related Persons of Dropsuite not permitted by clause 10 will be deemed to be a breach by Dropsuite for the purposes hereof), that the Dropsuite Board, acting in good faith and after receiving written legal advice from its external reputable legal advisers specialising in the area of corporate law and written financial advice from its Financial Adviser, determines: 3 is reasonably capable of being valued and completed in a reasonable timeframe; and 4 would, if completed substantially in accordance with its terms, be reasonably likely to be more favourable to Dropsuite Shareholders (as a whole) than the Transaction (and, if applicable, than the Transaction as amended or varied following application of the matching right set out in clause 10.4),

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	in each case taking into account the terms and conditions and other aspects of the Competing Proposal and of the Transaction.
Supplemental Confidentiality Agreement	the supplemental confidentiality agreement between NinjaOne and Dropsuite dated 5 January 2025.
Takeovers Panel	the Australian Takeovers Panel.
Tax Act	the *Income Tax Assessment Act 1936* (Cth) and the *Income Tax Assessment Act 1997* (Cth), or both, as the context requires.
Third Party	a person other than NinjaOne, its Related Bodies Corporate and its other Associates.
Timetable	the indicative timetable for the implementation of the Transaction set out in Attachment 1.
Transaction	the acquisition of the Scheme Shares by NinjaOne Australia through implementation of the Scheme in accordance with the terms of this deed.
Tax	means a tax, levy, charge, impost, fee, deduction, compulsory loan or withholding of any nature, including, without limitation, any goods and services tax (including GST), value added tax or consumption tax, which is assessed, levied, imposed or collected by a Government Agency, except where the context requires otherwise. This includes, but is not limited to, any interest, fine, penalty, charge, fee or other amount imposed in addition to those amounts, but excludes Duty.

2 Interpretation

2.1 Interpretation

In this deed:

(a) headings and bold type are for convenience only and do not affect the interpretation of this deed;

(b) the singular includes the plural and the plural includes the singular;

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(c) words of any gender include all genders;

(d) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning;

(e) a reference to a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency, as well as an individual;

(f) a reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to this deed;

(g) a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them (whether passed by the same or another Government Agency with legal power to do so);

(h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;

(i) a reference to '$', 'A$' or 'dollar' is to the lawful currency of Australia;

(j) a reference to any time is, unless otherwise indicated, a reference to that time in Melbourne;

(k) a term defined in or for the purposes of the Corporations Act, and which is not defined in clause 1.1 of this Schedule 2, has the same meaning when used in this deed;

(l) a reference to a party to a document includes that party's successors and permitted assignees;

(m) no provision of this deed will be construed adversely to a party because that party was responsible for the preparation of this deed or that provision;

(n) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;

(o) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;

(p) a reference to a body (including an institute, association or authority), other than a party to this deed, whether statutory or not:

(q) which ceases to exist; or

(r) whose powers or functions are transferred to another body,

(s) is a reference to the body which replaces it or which substantially succeeds to its powers or functions;

(t) a reference to an agreement other than this deed includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing;

(u) a reference to liquidation or insolvency includes appointment of an administrator, a reconstruction, winding up, dissolution, deregistration, assignment for the benefit of creditors, bankruptcy, or a scheme, compromise or arrangement with creditors (other than solely with holders of securities or derivatives),or any similar procedure or, where applicable, changes in the constitution of any partnership or Third Party, or death;

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(v) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;

(w) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;

(x) if an act prescribed under this deed to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day;

(y) a reference to the Listing Rules and the Operating Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party; and

(z) a reference to something being "reasonably likely" (or to a similar expression) is a reference to that thing being more likely than not to occur when assessed objectively.

2.2 Interpretation of inclusive expressions

Specifying anything in this deed after the words 'include' or 'for example' or similar expressions does not limit what else is included.

2.3 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2.4 Listing requirements included as law

A listing rule or business rule of a securities exchange will be regarded as a law, and a reference to such a rule is to be taken to be subject to any waiver or exemption granted to a party.

2.5 Obligation to use best or reasonable endeavours

A reference to a party using or obligation on a party to use its best endeavours or reasonable endeavours or all reasonable endeavours does not oblige that party to:

(a) pay money:

(1) in the form of an inducement or consideration to a third party to procure something (other than the payment of immaterial expenses or costs, including costs of advisers, to procure the relevant thing); or

(2) in circumstances that are commercially onerous or unreasonable in the context of this deed;

(b) provide other valuable consideration to or for the benefit of any person; or

(c) agree to commercially onerous or unreasonable conditions.

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Schedule 3

NinjaOne Representations and Warranties

NinjaOne represents and warrants to Dropsuite (in its own right and separately as trustee or nominee for each of the other Dropsuite Indemnified Parties) that:

(a) **NinjaOne Information**: the NinjaOne Information provided for inclusion in the Scheme Booklet, as at the date the Scheme Booklet is despatched to Dropsuite Shareholders, will be accurate in all material respects and will not contain any statement which is materially misleading or deceptive (with any statement of belief or opinion being honestly held and formed on a reasonable basis), including by way of omission from that statement;

(b) **basis of NinjaOne Information**: the NinjaOne Information:

(1) will be provided to Dropsuite in good faith and on the understanding that Dropsuite and each other Dropsuite Indemnified Party will rely on that information for the purposes of preparing the Scheme Booklet and determining to proceed with the Transaction; and

(2) will comply in all material respects with the requirements of the Corporations Act, the Corporations Regulations, RG 60, applicable Takeovers Panel guidance notes and the Listing Rules,

and all information provided by or on behalf of NinjaOne to the Independent Expert will be prepared and provided in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing the Independent Expert's Report;

(c) **new information**: it will, as a continuing obligation, provide to Dropsuite all further or new information which arises after the Scheme Booklet has been despatched to Dropsuite Shareholders until the date of the Scheme Meeting which is necessary to ensure that the NinjaOne Information is not misleading or deceptive (including by way of omission);

(d) **validly existing**: it is a validly existing corporation registered under the laws of its place of incorporation;

(e) **authority**: the execution and delivery of this deed by NinjaOne has been properly authorised by all necessary corporate action of NinjaOne, and NinjaOne has taken or will take all necessary corporate action to authorise the performance of this deed and the transactions contemplated by this deed;

(f) **power**: it has full capacity, corporate power and lawful authority to execute, deliver and perform this deed and to carry out the transactions contemplated by this deed;

(g) **no default**: neither this deed nor the carrying out by NinjaOne of the transactions contemplated by this deed does or will conflict with or result in the breach of or a default under:

(1) any provision of NinjaOne's certificate of incorporation, by-laws or other constituent documents; or

(2) any material contract or any writ, order or injunction, judgment, law, rule or regulation to which it is party or subject or by which it or any other NinjaOne Group Member is bound,

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and it is not otherwise bound by any agreement that would prevent or restrict it from entering into or performing this deed;

(h) **deed binding**: this deed is a valid and binding obligation of NinjaOne, enforceable in accordance with its terms;

(i) **NinjaOne Australia**: NinjaOne Australia is a wholly-owned Subsidiary of NinjaOne;

(j) **Insolvency Event or regulatory action**: no Insolvency Event has occurred in relation to it or another NinjaOne Group Member, nor has any regulatory action of any nature has been taken that would reasonably be likely to prevent or restrict its ability to fulfil its obligations under this deed, under the Deed Poll or under the Scheme;

(k) **Financing**:

(1) at all times between the date of this deed and 8.00am on the Second Court Date, NinjaOne and NinjaOne Australia will collectively have available to them sufficient cash amounts to satisfy the obligation to pay the Scheme Consideration in accordance with their obligations under this deed, the Scheme and the Deed Poll and any Reverse Reimbursement Fee in accordance with this deed; and

(2) at 8.00am on the Second Court Date and on the Implementation Date, NinjaOne and NinjaOne Australia will have sufficient financing available to them on an unconditional basis (other than, in respect of the Second Court Date only, any conditions relating to the approval of the Scheme by the Court, or procedural or documentary matters which can only be satisfied or performed after the Second Court Date) to enable NinjaOne and NinjaOne Australia to satisfy their respective obligations to pay the Scheme Consideration in accordance with the terms of this deed, the Scheme and the Deed Poll and any Reverse Reimbursement Fee in accordance with this deed;

(l) **no other regulatory approvals**: subject to FIRB approval required under clause 3.1(a), neither it, nor NinjaOne Australia, requires any approval, consent, clearance, waiver, ruling, relief, confirmation, exemption, declaration or notice from any Government Agency in order to execute and perform this deed or otherwise comply with its obligations under the Scheme and/or Deed Poll, except as expressly contemplated in this deed;

(m) **no shareholder approvals**: other than any approvals that have been obtained before the date of this deed, neither it, nor NinjaOne Australia, requires approval from any of its securityholders to execute, deliver or perform this deed or the Equity Commitment Letters or otherwise comply with its obligations under the Scheme and/or Deed Poll;

(n) **Equity Commitment Letters**:

(1) NinjaOne has disclosed a true and complete copy of the Equity Commitment Letters to Dropsuite;

(2) each of NinjaOne, NinjaOne Australia and the investor parties to the Equity Commitment Letters have duly executed the Equity Commitment Letters and the Equity Commitment Letters constitute legally binding obligations of those parties and are enforceable in accordance with their terms;

(3) neither NinjaOne nor NinjaOne Australia is in default under the Equity Commitment Letters and so far as NinjaOne is aware, no other counterparty is in default under the Equity Commitment Letters;

(4) the Equity Commitment Letters have not been terminated, rescinded, replaced, amended or varied without the prior written consent of Dropsuite; and

(5) as at the date of this deed neither NinjaOne nor NinjaOne Australia has, and as continuing obligations on and from the date of this deed neither NinjaOne nor NinjaOne Australia will, without the prior written consent of Dropsuite:

(A) waive, or agree to waive, any of its rights under the Equity Commitment Letters; or

(B) agree or consent to any novation, assignment or transfer of any counterparty's obligation under the Equity Commitment Letters; and

(o) **provision of information to Independent Expert:** all information it has provided or will provide to the Independent Expert or to Dropsuite for provision to the Independent Expert, as contemplated by clause 5.3(c), as at the date the information is provided to the Independent Expert, is accurate in all material respects and not misleading, including by way of omission.

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Schedule 4

NinjaOne Australia Representations and Warranties

NinjaOne Australia represents and warrants to Dropsuite (in its own right and separately as trustee or nominee for each of the other Dropsuite Indemnified Parties) that:

(a) **validly existing**: it is a validly existing corporation registered under the laws of its place of incorporation;

(b) **authority**: the execution and delivery of this deed by NinjaOne Australia has been properly authorised by all necessary corporate action of NinjaOne Australia, and NinjaOne Australia has taken or will take all necessary corporate action to authorise the performance of this deed and the transactions contemplated by this deed;

(c) **power**: it has full capacity, corporate power and lawful authority to execute, deliver and perform this deed and to carry out the transactions contemplated by this deed;

(d) **no default**: neither this deed nor the carrying out by NinjaOne Australia of the transactions contemplated by this deed does or will conflict with or result in the breach of or a default under:

(1) any provision of NinjaOne Australia's certificate of incorporation, by-laws or other constituent documents; or

(2) any material contract or any writ, order or injunction, judgment, law, rule or regulation to which it is party or subject or by which it is bound,

and it is not otherwise bound by any agreement that would prevent or restrict it from entering into or performing this deed; and

(e) **deed binding**: this deed is a valid and binding obligation of NinjaOne Australia, enforceable in accordance with its terms.

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Schedule 5

Dropsuite Representations and Warranties

Dropsuite represents and warrants to NinjaOne (in its own right and separately as trustee or nominee for each of the other NinjaOne Indemnified Parties) that:

(a) **Dropsuite Information**: the Dropsuite Information contained in the Scheme Booklet, as at the date the Scheme Booklet is despatched to Dropsuite Shareholders, will be accurate in all material respects and will not contain any statement which is materially misleading or deceptive (with any statement of belief or opinion being honestly held and formed on a reasonable basis), including by way of omission from that statement;

(b) **basis of Dropsuite Information**: the Dropsuite Information:

(1) will be prepared and included in the Scheme Booklet in good faith and on the understanding that NinjaOne and each other NinjaOne Indemnified Party will rely on that information for the purposes of determining to proceed with the Transaction and considering and approving the NinjaOne Information; and

(2) will comply in all material respects with the requirements of the Corporations Act, the Corporations Regulations, RG 60, applicable Takeovers Panel guidance notes and the Listing Rules,

and all information provided by or on behalf of Dropsuite to the Independent Expert will be prepared and provided in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing the Independent Expert's Report;

(c) **new information**: it will, as a continuing obligation (but in respect of the NinjaOne Information, only to the extent that NinjaOne provides Dropsuite with updates to the NinjaOne Information), ensure that the Scheme Booklet is updated or supplemented to include all further or new information which arises after the Scheme Booklet has been despatched to Dropsuite Shareholders until the date of the Scheme Meeting which is necessary to ensure that the Scheme Booklet is not misleading or deceptive (including by way of omission);

(d) **validly existing**: each member of the Dropsuite Group is a validly existing corporation registered under the laws of its place of incorporation;

(e) **authority**: the execution and delivery of this deed by Dropsuite has been properly authorised by all necessary corporate action of Dropsuite, and Dropsuite has taken or will take all necessary corporate action to authorise the performance of this deed and the transactions contemplated by this deed;

(f) **power**: it has full capacity, corporate power and lawful authority to execute, deliver and perform this deed and to carry out the transactions contemplated by this deed;

(g) **no default**: neither this deed nor the carrying out by Dropsuite of the transactions contemplated by this deed does or will conflict with or result in the breach of or a default under:

(1) any provision of Dropsuite's constitution; or

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(2) or any writ, order or injunction, judgment, law, rule or regulation to which it is party or subject or by which it or any other NinjaOne Group Member is bound,

and it is not otherwise bound by any agreement that would prevent or restrict it from entering into or performing this deed;

(h) **deed binding**: this deed is a valid and binding obligation of Dropsuite, enforceable in accordance with its terms;

(i) **continuous disclosure**: as at the date of this deed, Dropsuite is in compliance with its continuous disclosure obligations under Listing Rule 3.1 and, other than for this Transaction, it is not relying on the carve-out in Listing Rule 3.1A to withhold any material information from public disclosure;

(j) **capital structure**: its capital structure, including all issued securities as at the date of this deed, is as set out in Schedule 6 and it has not issued or granted (or agreed to issue or grant) any other securities, options, warrants, performance rights or other instruments which are still outstanding and may convert into Dropsuite Shares other than as set out in Schedule 6 and no Dropsuite Group Member is under any obligation to issue or grant, and no person has any right to require or call for the issue or grant of, any Dropsuite Shares, incentives, options, warrants, performance rights or other securities or instruments in such Dropsuite Group Member which are still outstanding and may convert (or give the holder the right to be issued) into Dropsuite Shares other than as set out in Schedule 6;

(k) **interest**: the Disclosure Materials set out full details of any company, partnership, trust, joint venture (whether incorporated or unincorporated) or other enterprise in which Dropsuite or another Dropsuite Group Member owns or otherwise holds any interest;

(l) **Insolvency Event or regulatory action**: no Insolvency Event has occurred in relation to it or another Dropsuite Group Member, nor has any regulatory action of any nature has been taken that would reasonably be likely to prevent or restrict its ability to fulfil its obligations under this deed or under the Scheme;

(m) **compliance**: each member of the Dropsuite Group has complied in all material respects with all Australian and foreign laws and regulations applicable to them and orders of Australian and foreign Government Agencies having jurisdiction over them;

(n) **Material Contracts**:

(1) so far as Dropsuite is aware, no member of the Dropsuite Group has received or given any notice in respect of any actual or alleged material breach of any Material Contract;

(2) so far as Dropsuite is aware, as at the date of this deed, no party to any material contract has given any notice terminating or intending to terminate any Material Contract or; and

(3) so far as Dropsuite is aware, no member of the Dropsuite Group is in material default under any Material Contract binding on it;

(o) **Disclosure Materials**: it has collated and prepared all of the Disclosure Materials in good faith for the purposes of a due diligence process and as far as Dropsuite is aware, the Disclosure Materials are accurate in all material respects and no information has been withheld from the Disclosure Materials which, if disclosed, would reasonably be expected to be material to a reasonable and sophisticated buyer's evaluation of the Dropsuite Group and the

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merits of the Transaction. For the purpose of this clause (o), the Dropsuite Group does not make any representation or warranty as to the accuracy, completeness or reliability of (i) any forecast, prediction or projection within the Disclosure Materials or a statement or information within the Disclosure Materials that is otherwise forward looking, or (ii) any general industry or general market information or any reports, advices or presentation materials prepared by a person other than the Dropsuite Group;

(p) **not misleading:** all information it has provided or will provide to the Independent Expert, as contemplated by clause 5.2(s), as at the date the information is provided to the Independent Expert, is accurate in all material respects and not misleading, including by way of omission;

(q) **financial statements**: as far as Dropsuite is aware, there has not been any event, change, effect or development that would require Dropsuite to restate Dropsuite's financial statements as disclosed to ASX;

(r) **Dropsuite Shares not indirect Australian real property interests**: the relevant Dropsuite Shares held by each Scheme Shareholder are not ,and until (and including) the Implementation Date will not be, indirect Australian real property interests within the meaning of Division 855 of the Tax Act for the Scheme Shareholder; and

(s) **Taxation**: all Tax or Duty in relation to any period or part period up to and including the Implementation Date for which a Dropsuite Group Member is liable and which has fallen due for payment on or before the Implementation Date has been duly paid as at the Implementation Date (or has not been paid but has been provided for, provisioned or reserved in the financial statements or accounts of a Dropsuite Group Member as at the Implementation Date in accordance with the historical approach or practice applied by Dropsuite).

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Schedule 6

Dropsuite details

Security	Total number on issue
Dropsuite Shares	70,259,393
Dropsuite Performance Rights	1,742,967

Docusign Envelope ID: 60857194-773F-4C4C-945D-8F1E21981543

HERBERT SMITH FREEHILLS

Signing page

Executed as a deed

Dropsuite

Signed sealed and delivered by
Dropsuite Limited
in accordance with section 127 of the
Corporations Act 2001 (Cth) by

sign here ► Signed by: [redacted] AC04220862CA4EF...
Company Secretary/Director

print name Zheng Kobe Li

sign here ► DocuSigned by: [redacted] 18C666D4092B405...
Director

print name charif ELANSARI

NinjaOne

Signed sealed and delivered by
NinjaOne, LLC
by its authorised signatory in the
presence of

Seal

sign here ►
Authorised signatory

print name

sign here ►
Witness

print name

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HERBERT SMITH FREEHILLS

Signing page

Executed as a deed

Dropsuite

Signed sealed and delivered by
Dropsuite Limited
in accordance with section 127 of the
Corporations Act 2001 (Cth) by

sign here ► _____ *sign here* ► _____
Company Secretary/Director Director

print name _____ *print name* _____

NinjaOne

Signed sealed and delivered by
NinjaOne, LLC
by its authorised signatory in the
presence of

Seal

[redacted]
sign here ► Chris Matarese (Jan 27, 2025 07:10 PST) *sign here* ► christi matarese (Jan 27, 2025 09:06 PST)
Authorised signatory Witness

print name Chris Matarese *print name* christi matarese

HERBERT SMITH FREEHILLS

NinjaOne Australia

Signed sealed and delivered by **NinjaOne Australia Pty Ltd** in accordance with section 127 of the *Corporations Act 2001* (Cth) by

[redacted]

sign here ► Chris Matarese (Jan 27, 2025 07:10 PST)

Director

print name Chris Matarese

[redacted]

sign here ► Salvatore R Sferlazza (Jan 27, 2025 09:20 CST)

Director

print name Salvatore R Sferlazza

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Attachment 1

Indicative Timetable

Event	Date
Announcement and signing of scheme implementation deed	Tuesday, 28 January 2025
Scheme Booklet provided to ASIC in draft	Tuesday, 11 March 2025
First Court hearing	Monday, 31 March 2025
Scheme Meeting	Monday, 5 May 2025
Second Court hearing	Thursday, 8 May 2025
Effective Date	Friday, 9 May 2025
Scheme Record Date	Tuesday, 13 May 2025
Implementation Date	Tuesday, 20 May 2025

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Attachment 2

Scheme of arrangement

[Attached]

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Scheme of Arrangement - Share Scheme

Dropsuite Limited

Scheme Shareholders

ANZ Tower 161 Castlereagh Street Sydney NSW 2000 Australia
GPO Box 4227 Sydney NSW 2001 Australia
T +61 2 9225 5000 **F** +61 2 9322 4000
herbertsmithfreehills.com DX 361 Sydney

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Scheme of arrangement – share scheme

This scheme of arrangement is made under section 411 of the *Corporations Act 2001* (Cth)

Between the parties

Dropsuite Limited (**Dropsuite**) ACN 008 021 118 of Level 30 Collins Place, 35 Collins Street, Melbourne, Victoria, 3000 Australia

The Scheme Shareholders

1 Definitions, interpretation and scheme components

1.1 Definitions

Schedule 1 contains definitions used in this Scheme.

1.2 Interpretation

Schedule 1 contains interpretation rules for this Scheme.

1.3 Scheme components

This Scheme includes any schedule to it.

2 Preliminary matters

(a) Dropsuite is a public company limited by shares, registered in South Australia, Australia, and has been admitted to the official list of the ASX. Dropsuite Shares are quoted for trading on the ASX.

(b) As at the date of the Implementation Deed, there were the following Dropsuite securities on issue:

(1) 70,259,393 Dropsuite Shares; and

(2) 1,742,967 Dropsuite Performance Rights.

(c) NinjaOne is an unlisted company limited by shares registered in Texas, United States.

(d) NinjaOne Australia, a wholly-owned Subsidiary of NinjaOne, is a company limited by shares registered in Queensland, Australia.

(e) If this Scheme becomes Effective:

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(1) NinjaOne Australia must provide or procure the provision of the Scheme Consideration to the Scheme Shareholders in accordance with the terms of this Scheme and the Deed Poll; and

(2) all the Scheme Shares, and all the rights and entitlements attaching to them as at the Implementation Date, must be transferred to NinjaOne Australia and Dropsuite will enter the name of NinjaOne Australia in the Share Register in respect of the Scheme Shares.

(f) Dropsuite, NinjaOne and NinjaOne Australia have agreed, by executing the Implementation Deed, to implement this Scheme.

(g) This Scheme attributes actions to NinjaOne and NinjaOne Australia but does not itself impose an obligation on them to perform those actions. NinjaOne and NinjaOne Australia have agreed, by executing the Deed Poll, to perform the actions attributed to them under this Scheme, including the provision or procuring the provision of the Scheme Consideration to the Scheme Shareholders.

3 Conditions

3.1 Conditions precedent

This Scheme is conditional on and will have no force or effect until, the satisfaction of each of the following conditions precedent:

(a) all the conditions in clause 3.1 of the Implementation Deed (other than the condition in the Implementation Deed relating to Court approval of this Scheme) having been satisfied or waived in accordance with the terms of the Implementation Deed;

(b) neither the Implementation Deed nor the Deed Poll having been terminated in accordance with their terms;

(c) approval of this Scheme by the Court under paragraph 411(4)(b) of the Corporations Act, including with any alterations made or required by the Court under subsection 411(6) of the Corporations Act and agreed to by NinjaOne and Dropsuite;

(d) such other conditions made or required by the Court under subsection 411(6) of the Corporations Act in relation to this Scheme and agreed to by NinjaOne and Dropsuite having been satisfied or waived; and

(e) the orders of the Court made under paragraph 411(4)(b) (and, if applicable, subsection 411(6)) of the Corporations Act approving this Scheme coming into effect, pursuant to subsection 411(10) of the Corporations Act on or before the End Date (or any later date Dropsuite and NinjaOne agree in writing).

3.2 Certificate

(a) Dropsuite, NinjaOne and NinjaOne Australia will provide to the Court on the Second Court Date a certificate, or such other evidence as the Court requests, confirming (in respect of matters within their respective knowledge) whether or not all of the conditions precedent in clauses 3.1(a) and 3.1(b) have been satisfied or waived.

(b) The certificate referred to in clause 3.2(a) constitutes conclusive evidence that such conditions precedent were satisfied, waived or taken to be waived.

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3.3 End Date

Without limiting any rights under the Implementation Deed, this Scheme will lapse and be of no further force or effect if:

(a) the Effective Date does not occur on or before the End Date; or

(b) the Implementation Deed or the Deed Poll is terminated in accordance with its terms,

unless Dropsuite and NinjaOne otherwise agree in writing.

4 Implementation of this Scheme

4.1 Lodgement of Court orders with ASIC

Dropsuite must lodge with ASIC, in accordance with subsection 411(10) of the Corporations Act, an office copy of the Court order approving this Scheme as soon as possible after the Court approves this Scheme and in any event by 5.00pm on the first Business Day after the day on which the Court approves this Scheme.

4.2 Transfer of Scheme Shares

On the Implementation Date:

(a) subject to the provision of the Scheme Consideration in the manner contemplated by clauses 5.1(a), 5.1(d), 5.1(e) and 5.1(f), the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, must be transferred to NinjaOne Australia, without the need for any further act by any Scheme Shareholder (other than acts performed by Dropsuite as attorney and agent for Scheme Shareholders under clause 8.5), by:

(1) Dropsuite delivering to NinjaOne Australia a duly completed Scheme Transfer, executed on behalf of the Scheme Shareholders by Dropsuite, for registration; and

(2) NinjaOne Australia duly executing the Scheme Transfer, attending to the stamping of the Scheme Transfer (if required) and delivering it to Dropsuite for registration; and

(b) immediately following receipt of the Scheme Transfer in accordance with clause 4.2(a)(2), but subject to the stamping of the Scheme Transfer (if required), Dropsuite must enter, or procure the entry of, the name of NinjaOne Australia in the Share Register in respect of all the Scheme Shares transferred to NinjaOne Australia in accordance with this Scheme.

5 Scheme Consideration

5.1 Provision of Scheme Consideration

(a) NinjaOne Australia must, and Dropsuite must use its best endeavours to procure that NinjaOne Australia does, by no later than the Business Day before the Implementation Date, deposit, or procure the deposit, in cleared funds an

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amount equal to the aggregate amount of the Scheme Consideration payable to all Scheme Shareholders (less the Withholding Amount as defined in clause 5.1(c), if any), into an Australian dollar denominated trust account with an ADI operated by Dropsuite as trustee for the Scheme Shareholders, (provided that any interest on the amounts deposited (less bank fees and other charges) will be credited to NinjaOne Australia's account).

(b) In the event that NinjaOne Australia will not or does not fulfil its obligations under clause 5.1(a), NinjaOne must, and Dropsuite must use its best endeavours to procure that NinjaOne does, perform those obligations as if the references to NinjaOne Australia in clause 5.1(a) were references to NinjaOne.

(c) If NinjaOne Australia is required by Subdivision 14-D of Schedule 1 of the *Taxation Administration Act 1953* (Cth) (**Subdivision 14-D**) to pay amounts to the Commissioner of Taxation in respect of the acquisition of Scheme Shares from certain Scheme Shareholders (**Withholding Amount**), subject to clause 14.3 of the Implementation Deed, NinjaOne Australia is permitted to deduct the Withholding Amount from the payment of the Scheme Consideration, and remit such amounts to the Commissioner of Taxation. The aggregate sum payable shall not be increased to reflect the deduction of the Withholding Amount and the net aggregate sum payable to those Scheme Shareholders to whom the Withholding Amount relates shall be taken to be in full and final satisfaction of the amounts owing to those Scheme Shareholders. NinjaOne Australia must pay any Withholding Amount in the time required by law and if requested in writing by the relevant Scheme Shareholder, provide a receipt or other appropriate evidence of such payment (or procure the provision of such receipt or other evidence) to the relevant Scheme Shareholder.

(d) Subject to clause 5.1(f), on the Implementation Date, and subject to funds having been deposited in accordance with clause 5.1(a), Dropsuite must pay or procure the payment of the Scheme Consideration to each Scheme Shareholder from the trust account referred to in clause 5.1(a).

(e) Subject to clause 5.1(f), the obligations of Dropsuite under clause 5.1(d) will be satisfied by Dropsuite (in its absolute discretion, and despite any election referred to in clause 5.1(e)(1) or authority referred to in clause 5.1(e)(2) made or given by the Scheme Shareholder):

(1) if a Scheme Shareholder has, before the Scheme Record Date, made a valid election in accordance with the requirements of the Dropsuite Registry to receive payments, including dividend payments from Dropsuite by electronic funds transfer to a bank account nominated by the Scheme Shareholder, paying, or procuring the payment of, the relevant amount in Australian currency by electronic means in accordance with that election;

(2) paying, or procuring the payment of, the relevant amount in Australian currency by electronic means to a bank account nominated by the Scheme Shareholder by an appropriate authority from the Scheme Shareholder to Dropsuite; or

(3) dispatching, or procuring the dispatch of, a cheque for the relevant amount in Australian currency to the Scheme Shareholder by prepaid post to their Registered Address (as at the Scheme Record Date), such cheque being drawn in the name of the Scheme Shareholder (or in the case of joint holders, in accordance with the procedures set out in clause 5.2).

(f) The Scheme Consideration payable to each Scheme Shareholder with a Registered Address in New Zealand will be paid to a bank account nominated

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by that Scheme Shareholder in the manner contemplated by clause 5.1(e)(1) or clause 5.1(e)(2) or other appropriate authority provided by the relevant Scheme Shareholder to Dropsuite. If a Scheme Shareholder with a Registered Address in New Zealand has not nominated a bank account for receipt of payments, Dropsuite may hold payment of the Scheme Consideration owed to that Scheme Shareholder until a valid bank account has been nominated by an appropriate authority from the Scheme Shareholder to Dropsuite.

(g) To the extent that, following satisfaction of Dropsuite's obligations under clauses 5.1(d) and 5.1(f), there is a surplus in the amount held by Dropsuite as trustee for the Scheme Shareholders in the trust account referred to in that clause, that surplus may be paid by Dropsuite to NinjaOne Australia.

5.2 Joint holders

In the case of Scheme Shares held in joint names:

(a) subject to clause 5.1(e), the Scheme Consideration is payable to the joint holders and any cheque required to be sent under this Scheme will be made payable to the joint holders and sent to either, at the sole discretion of Dropsuite, the holder whose name appears first in the Share Register as at the Scheme Record Date or to the joint holders; and

(b) any other document required to be sent under this Scheme, will be forwarded to either, at the sole discretion of Dropsuite, the holder whose name appears first in the Share Register as at the Scheme Record Date or to the joint holders.

5.3 Fractional entitlements

Where the calculation of the Scheme Consideration to be issued to a particular Scheme Shareholder would result in the Scheme Shareholder becoming entitled to a fraction of a cent, the fractional entitlement will be rounded down to the nearest whole cent.

5.4 Unclaimed monies

(a) Dropsuite may cancel a cheque issued under this clause 5 if the cheque:

(1) is returned to Dropsuite; or

(2) has not been presented for payment within six months after the date on which the cheque was sent.

(b) During the period of 12 months commencing on the Implementation Date, on request in writing from a Scheme Shareholder to Dropsuite (or the Dropsuite Registry) (which request may not be made until the date which is 20 Business Days after the Implementation Date), Dropsuite must reissue a cheque that was previously cancelled under this clause 5.4.

(c) The *Unclaimed Money Act 2008* (Vic) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in section 3 of the *Unclaimed Money Act 2008* (Vic)).

(d) Any interest or other benefit accruing from the unclaimed Scheme Consideration will be to the benefit of NinjaOne.

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5.5 Orders of a court or Government Agency

If written notice is given to Dropsuite (or the Dropsuite Registry), NinjaOne or NinjaOne Australia of an order or direction made by a court of competent jurisdiction or by another Government Agency that:

(a) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to that Scheme Shareholder by Dropsuite in accordance with this clause 5, then Dropsuite shall be entitled to procure that provision of that consideration is made in accordance with that order or direction; or

(b) prevents Dropsuite from providing consideration to any particular Scheme Shareholder in accordance with this clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, Dropsuite shall be entitled to retain an amount, in Australian dollars, equal to the number of Scheme Shares held by that Scheme Shareholder multiplied by the Scheme Consideration until such time as provision of the Scheme Consideration in accordance with this clause 5 is permitted by that (or another) order or direction or otherwise by law.

6 Dealings in Dropsuite Shares

6.1 Determination of Scheme Shareholders

To establish the identity of the Scheme Shareholders, dealings in Dropsuite Shares or other alterations to the Share Register will only be recognised if:

(a) in the case of dealings of the type to be effected using CHESS, the transferee is registered in the Share Register as the holder of the relevant Dropsuite Shares before the Scheme Record Date; and

(b) in all other cases, registrable transfer or transmission applications in respect of those dealings, or valid requests in respect of other alterations, are received before the Scheme Record Date at the place where the Share Register is kept,

and Dropsuite must not accept for registration, nor recognise for any purpose (except a transfer to NinjaOne Australia pursuant to this Scheme and any subsequent transfer by NinjaOne Australia or its successors in title), any transfer or transmission application or other request received after such times, or received prior to such times but not in registrable or actionable form, as appropriate.

6.2 Register

(a) Dropsuite must register registrable transmission applications or transfers of the Scheme Shares that are received in accordance with clause 6.1(b) before the Scheme Record Date provided that, for the avoidance of doubt, nothing in this clause 6.2(a) requires Dropsuite to register a transfer that would result in a Dropsuite Shareholder holding a parcel of Dropsuite Shares that is less than a 'marketable parcel' (for the purposes of this clause 6.2(a) 'marketable parcel' has the meaning given in the Operating Rules).

(b) If this Scheme becomes Effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of, or purport or agree to dispose of, any Scheme Shares or any interest in them on or after the Scheme Record

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Date otherwise than pursuant to this Scheme, and any attempt to do so will have no effect and Dropsuite shall be entitled to disregard any such disposal or purported disposal.

(c) For the purpose of determining entitlements to the Scheme Consideration, Dropsuite must maintain the Share Register in accordance with the provisions of this clause 6.2 until the Scheme Consideration has been paid to the Scheme Shareholders. The Share Register in this form will solely determine entitlements to the Scheme Consideration.

(d) All statements of holding for Dropsuite Shares (other than statements of holding in favour of NinjaOne Australia or any Excluded Shareholders) will cease to have effect after the Scheme Record Date as documents of title in respect of those shares and, as from that date, each entry current at that date on the Share Register (other than entries on the Share Register in respect of NinjaOne Australia or any Excluded Shareholder) will cease to have effect except as evidence of entitlement to the Scheme Consideration in respect of the Dropsuite Shares relating to that entry.

(e) As soon as possible on or after the Scheme Record Date, and in any event by 5.00pm on the first Business Day after the Scheme Record Date, Dropsuite will ensure that details of the names, Registered Addresses and registered holdings of Dropsuite Shares for each Scheme Shareholder as at the Scheme Record Date as shown in the Share Register are available to NinjaOne.

7 Quotation of Dropsuite Shares

(a) Dropsuite must apply to ASX to suspend trading on the ASX in Dropsuite Shares with effect from the close of trading on the Effective Date.

(b) Dropsuite must apply:

(1) for termination of the official quotation of Dropsuite Shares on the ASX; and

(2) to have itself removed from the official list of the ASX,

with effect on a date after the Implementation Date to be determined by NinjaOne.

8 General Scheme provisions

8.1 Consent to amendments to this Scheme

If the Court proposes to approve this Scheme subject to any alterations or conditions:

(a) Dropsuite may by its counsel consent on behalf of all persons concerned to those alterations or conditions to which NinjaOne has consented; and

(b) each Scheme Shareholder agrees to any such alterations or conditions which Dropsuite has consented to.

8.2 Scheme Shareholders' agreements and warranties

(a) Each Scheme Shareholder:

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(1) agrees to the transfer of their Dropsuite Shares together with all rights and entitlements attaching to those Dropsuite Shares in accordance with this Scheme;

(2) agrees to the variation, cancellation or modification of the rights attached to their Dropsuite Shares constituted by or resulting from this Scheme;

(3) agrees to, on the direction of NinjaOne, destroy any holding statements or share certificates relating to their Dropsuite Shares and agrees that after the transfer of their Dropsuite Shares under the Scheme, that their holding statement or share certificate shall not constitute evidence of title to those Dropsuite Shares;

(4) who holds their Dropsuite Shares in a CHESS Holding agrees to the conversion of those Dropsuite Shares to an Issuer Sponsored Holding and irrevocably authorises Dropsuite to do anything necessary or expedient (whether required by the Settlement Rules or otherwise) to effect or facilitate such conversion; and

(5) acknowledges and agrees that this Scheme binds Dropsuite and all Scheme Shareholders (including those who do not attend the Scheme Meeting and those who do not vote, or vote against this Scheme, at the Scheme Meeting) without the need for any further act by any Scheme Shareholder.

(b) Each Scheme Shareholder is taken to have warranted to Dropsuite and NinjaOne Australia on the Implementation Date, and appointed and authorised Dropsuite as its attorney and agent to warrant to NinjaOne Australia on the Implementation Date, that:

(1) all their Dropsuite Shares (including any rights and entitlements attaching to those shares) which are transferred under this Scheme will, at the date of transfer, be fully paid and free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind;

(2) they have full power and capacity to transfer their Dropsuite Shares to NinjaOne Australia together with any rights and entitlements attaching to those shares; and

(3) they have no existing right to be issued any new Dropsuite Shares or Dropsuite Performance Rights or securities or other instruments exercisable, or convertible, into Dropsuite Shares, except under an existing Dropsuite equity incentive plan.

(c) Dropsuite undertakes that it will provide such warranty to NinjaOne Australia as agent and attorney of each Scheme Shareholder.

8.3 Title to and rights in Scheme Shares

(a) To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to NinjaOne Australia will, at the time of transfer of them to NinjaOne Australia vest in NinjaOne Australia free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009*

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(Cth)) and interests of third parties of any kind, whether legal or otherwise and free from any restrictions on transfer of any kind.

(b) Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clauses 5.1(a), 5.1(d), and 5.1(e) and 5.1(f), NinjaOne Australia will be beneficially entitled to the Scheme Shares to be transferred to it under this Scheme pending registration by Dropsuite of NinjaOne Australia in the Share Register as the holder of the Scheme Shares.

8.4 Appointment of sole proxy

Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clauses 5.1(a), 5.1(d), 5.1(e) and 5.1(f), and until Dropsuite registers NinjaOne Australia as the holder of all Scheme Shares in the Share Register, each Scheme Shareholder:

(a) is deemed to have irrevocably appointed NinjaOne Australia as attorney and agent (and directed NinjaOne Australia in each such capacity) to appoint any director, officer, secretary or agent nominated by NinjaOne Australia as its sole proxy and, where applicable or appropriate, corporate representative to attend shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in their name and sign any shareholders' resolution or document;

(b) must not attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to clause 8.4(a));

(c) must take all other actions in the capacity of a registered holder of Scheme Shares as NinjaOne Australia reasonably directs; and

(d) acknowledges and agrees that in exercising the powers referred to in clause 8.4(a), NinjaOne Australia and any director, officer, secretary or agent nominated by NinjaOne Australia under clause 8.4(a) may act in the best interests of NinjaOne Australia as the intended registered holder of the Scheme Shares.

8.5 Authority given to Dropsuite

Each Scheme Shareholder, without the need for any further act:

(a) on the Effective Date, irrevocably appoints Dropsuite and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of enforcing the Deed Poll against NinjaOne and NinjaOne Australia, and Dropsuite undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against NinjaOne and NinjaOne Australia on behalf of and as agent and attorney for each Scheme Shareholder; and

(b) on the Implementation Date, irrevocably appoints Dropsuite and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of executing any document or doing or taking any other act necessary, desirable or expedient to give effect to this Scheme and the transactions contemplated by it, including (without limitation) executing the Scheme Transfer,

and Dropsuite accepts each such appointment. Dropsuite as attorney and agent of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under this clause 8.5 to all or any of its directors, officers, secretaries or employees (jointly, severally or jointly and severally).

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8.6 Binding effect of Scheme

This Scheme binds Dropsuite and all of the Scheme Shareholders (including those who did not attend the Scheme Meeting to vote on this Scheme, did not vote at the Scheme Meeting, or voted against this Scheme at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Dropsuite.

9 General

9.1 Stamp duty

NinjaOne Australia (and NinjaOne will procure that NinjaOne Australia) will:

(a) pay all Duty under or in connection with this Scheme and the Deed Poll; and

(b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 9.1(a).

9.2 Consent

Each of the Scheme Shareholders consents to Dropsuite doing all things necessary or incidental to, or to give effect to, the implementation of this Scheme, whether on behalf of the Scheme Shareholders, Dropsuite or otherwise.

9.3 Notices

(a) If a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to Dropsuite, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Dropsuite's registered office or at the office of the Dropsuite Registry.

(b) The accidental omission to give notice of the Scheme Meeting or the non-receipt of such notice by a Dropsuite Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

9.4 Governing law

(a) This Scheme is governed by the laws in force in Victoria, Australia.

(b) The parties irrevocably submit to the exclusive jurisdiction of courts exercising jurisdiction in Victoria, Australia and courts of appeal from them in respect of any proceedings arising out of or in connection with this Scheme. The parties irrevocably waive any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

9.5 Further action

Dropsuite must do all things and execute all documents necessary to give full effect to this Scheme and the transactions contemplated by it.

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9.6 No liability when acting in good faith

Each Scheme Shareholder agrees that neither Dropsuite, NinjaOne nor NinjaOne Australia nor any director, officer, secretary or employee of any of those companies shall be liable for anything done or omitted to be done in the performance of this Scheme or the Deed Poll in good faith.

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Schedule 1

Definitions and interpretation

1 Definitions

The meanings of the terms used in this Scheme are set out below.

Term	Meaning
ADI	authorised deposit-taking institution (as defined in the *Banking Act 1959* (Cth)).
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited ABN 98 008 624 691 and, where the context requires, the financial market that it operates.
Business Day	business day as defined in the Listing Rules.
CHESS	the Clearing House Electronic Subregister System operated by ASX Settlement Pty Ltd and ASX Clear Pty Limited.
CHESS Holding	has the meaning given in the Settlement Rules.
Corporations Act	the *Corporations Act 2001* (Cth), as modified or varied by ASIC.
Court	the Federal Court of Australia (sitting in Melbourne)**,** or such other court of competent jurisdiction under the Corporations Act agreed to in writing by NinjaOne and Dropsuite.
Deed Poll	the deed poll substantially in the form of Attachment 1 under which NinjaOne and NinjaOne Australia each covenant in favour of the Scheme Shareholders to perform the obligations attributed to NinjaOne and NinjaOne Australia under this Scheme.
Dropsuite	Dropsuite Limited ACN 008 021 118.

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Term	Meaning
Dropsuite Performance Rights	has the meaning given in the Implementation Deed.
Dropsuite Registry	Automic Pty Ltd ACN 152 260 814.
Dropsuite Share	a fully paid ordinary share in the capital of Dropsuite.
Dropsuite Shareholder	each person who is registered as the holder of a Dropsuite Share in the Share Register.
Duty	has the meaning given in the Implementation Deed.
Effective	when used in relation to this Scheme, the coming into effect, under subsection 411(10) of the Corporations Act, of the Court order made under paragraph 411(4)(b) of the Corporations Act in relation to this Scheme.
Effective Date	the date on which this Scheme becomes Effective.
End Date	the date that is eight months after the date of the Implementation Deed, or such other date as agreed in writing by the parties.
Excluded Shareholder	any Dropsuite Shareholder who is a member of the NinjaOne Group or any Dropsuite Shareholder who holds any Dropsuite Shares on behalf of, or for the benefit of, any member of the NinjaOne Group and does not hold Dropsuite Shares on behalf of, or for the benefit of, any other person.
Government Agency	any foreign or Australian government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity (including any stock or other securities exchange), or any minister of the Crown in right of the Commonwealth of Australia or any state, or any other federal, state, provincial, local or other government, whether foreign or Australian.
Implementation Date	the fifth Business Day after the Scheme Record Date, or such other date after the Scheme Record Date as agreed in writing by Dropsuite and NinjaOne.

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Term	Meaning
Implementation Deed	the scheme implementation deed dated [*insert date*] between Dropsuite, NinjaOne and NinjaOne Australia relating to the implementation of this Scheme.
Issuer Sponsored Holding	has the meaning given in the Settlement Rules.
Listing Rules	the official listing rules of ASX.
NinjaOne	NinjaOne, LLC of 3687 Tampa Road, #200 Oldsmar, Florida, 34677, United States of America.
NinjaOne Australia	NinjaOne Australia Pty Ltd ACN 655 215 366 of c/- Vistra Australia Pty Ltd, Suite 902, Level 9, 146 Arthur Street North Sydney, Australia, being a wholly owned Subsidiary of NinjaOne.
NinjaOne Group	NinjaOne and each of its Subsidiaries (including, for the avoidance of doubt, NinjaOne Australia) and a reference to a **NinjaOne Group Member** or **a member of the NinjaOne Group** is to NinjaOne or any of its Subsidiaries.
NinjaOne Register	the register of shareholders maintained by NinjaOne or its agent.
Operating Rules	the official operating rules of ASX.
Registered Address	in relation to a Dropsuite Shareholder, the address shown in the Share Register as at the Scheme Record Date.
Scheme	this scheme of arrangement under Part 5.1 of the Corporations Act between Dropsuite and the Scheme Shareholders subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by Dropsuite and NinjaOne.
Scheme Consideration	the consideration to be provided by NinjaOne Australia to each Scheme Shareholder for the transfer to NinjaOne Australia of each Scheme Share, being for each Dropsuite Share held by a Scheme Shareholder as at the Scheme Record Date, an amount of $5.90, subject to the terms of this Scheme.

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Term	Meaning
Scheme Meeting	the meeting of the Dropsuite Shareholders (other than Excluded Shareholders) ordered by the Court to be convened under subsection 411(1) of the Corporations Act to consider and vote on this Scheme and includes any meeting convened following any adjournment or postponement of that meeting.
Scheme Record Date	7.00pm on the second Business Day after the Effective Date or such other date as agreed in writing by Dropsuite and NinjaOne.
Scheme Shares	all Dropsuite Shares held by the Scheme Shareholders as at the Scheme Record Date.
Scheme Shareholder	a holder of Dropsuite Shares recorded in the Share Register as at the Scheme Record Date (other than an Excluded Shareholder).
Scheme Transfer	a duly completed and executed proper instrument of transfer in respect of the Scheme Shares for the purposes of section 1071B of the Corporations Act, in favour of NinjaOne Australia as transferee, which may be a master transfer of all or part of the Scheme Shares.
Second Court Date	the first day on which an application made to the Court for an order under paragraph 411(4)(b) of the Corporations Act approving this Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application or appeal is heard.
Settlement Rules	the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Ltd.
Share Register	the register of members of Dropsuite maintained by Dropsuite or the Dropsuite Registry in accordance with the Corporations Act.
Subsidiary	has the meaning given in Division 6 of Part 1.2 of the Corporations Act, provided that an entity will also be taken to be a Subsidiary of another entity if it is controlled by that entity (as 'control' is defined in section 50AA of the Corporations Act) and, without limitation: 1 a trust may be a Subsidiary, for the purposes of which a unit or other beneficial interest will be regarded as a share; and 2 an entity may be a Subsidiary of a trust if it would have been a Subsidiary if that trust were a corporation.
Withholding Amount	has the meaning given in clause 5.1(c).

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2 Interpretation

In this Scheme:

(a) headings and bold type are for convenience only and do not affect the interpretation of this Scheme;

(b) the singular includes the plural and the plural includes the singular;

(c) words of any gender include all genders;

(d) other parts of speech and grammatical forms of a word or phrase defined in this Scheme have a corresponding meaning;

(e) a reference to a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual;

(f) a reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this Scheme;

(g) a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or reenactments of any of them (whether passed by the same or another Government Agency with legal power to do so);

(h) a reference to a document (including this Scheme) includes all amendments or supplements to, or replacements or novations of, that document;

(i) a reference to '$', 'A$' or 'dollar' is to Australian currency;

(j) a reference to any time is, unless otherwise indicated, a reference to that time in Melbourne, Victoria;

(k) a term defined in or for the purposes of the Corporations Act, and which is not defined in clause 1 of this Schedule 1, has the same meaning when used in this Scheme;

(l) a reference to a party to a document includes that party's successors and permitted assignees;

(m) no provision of this Scheme will be construed adversely to a party because that party was responsible for the preparation of this Scheme or that provision;

(n) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;

(o) a reference to a body, other than a party to this Scheme (including an institute, association or authority), whether statutory or not:

(1) which ceases to exist; or

(2) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions;

(p) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;

(q) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;

(r) if an act prescribed under this Scheme to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day; and

(s) a reference to the Listing Rules, Operating Rules or the Settlement Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party.

3 Interpretation of inclusive expressions

Specifying anything in this Scheme after the words 'include' or 'for example' or similar expressions does not limit what else is included.

4 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

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Attachment 1

Deed Poll

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Attachment 3

Deed poll

[Attached]

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Deed

Share Scheme Deed Poll

NinjaOne, LLC

NinjaOne Australia Pty Ltd

ANZ Tower 161 Castlereagh Street Sydney NSW 2000 Australia
GPO Box 4227 Sydney NSW 2001 Australia
T +61 2 9225 5000 **F** +61 2 9322 4000
herbertsmithfreehills.com DX 361 Sydney

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Share Scheme Deed Poll

Date ▸ [*insert date*]

This deed poll is made

By

NinjaOne, LLC

of 3687 Tampa Road, #200, Oldsmar, Florida, 34677, United States of America

(**NinjaOne**)

and

NinjaOne Australia Pty Ltd ACN 655 215 366

of c/- Vistra Australia Pty Ltd, Suite 902, Level 9, 146 Arthur Street, North Sydney, New South Wales, 2060 Australia

(**NinjaOne Australia**)

in favour of

each person registered as a holder of fully paid ordinary shares in Dropsuite in the Share Register as at the Scheme Record Date (other than the Excluded Shareholders).

Recitals

1 Dropsuite, NinjaOne and NinjaOne Australia entered into the Implementation Deed.

2 In the Implementation Deed, NinjaOne and NinjaOne Australia agreed to make this deed poll.

3 NinjaOne and NinjaOne Australia are making this deed poll for the purpose of covenanting in favour of the Scheme Shareholders to perform their obligations under the Implementation Deed and the Scheme.

This deed poll provides as follows:

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1 Definitions and interpretation

1.1 Definitions

(a) The meanings of the terms used in this deed poll are set out below.

Term	Meaning
Dropsuite	Dropsuite Limited ACN 008 021 118.
Duty	has the meaning given in the Implementation Deed.
First Court Date	the first day on which an application made to the Court for an order under subsection 411(1) of the Corporations Act convening the Scheme Meeting is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.
Implementation Deed	the scheme implementation deed entered into between Dropsuite, NinjaOne and NinjaOne Australia dated [*insert date*].
Scheme	the scheme of arrangement under Part 5.1 of the Corporations Act between Dropsuite and the Scheme Shareholders, substantially in the form set out in Attachment 1, subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by NinjaOne and Dropsuite.

(b) Unless the context otherwise requires, terms defined in the Scheme have the same meaning when used in this deed poll.

1.2 Interpretation

Sections 2, 3 and 4 of Schedule 1 of the Scheme apply to the interpretation of this deed poll, except that references to 'this Scheme' are to be read as references to 'this deed poll'.

1.3 Nature of deed poll

NinjaOne and NinjaOne Australia acknowledge that:

(a) this deed poll may be relied on and enforced by any Scheme Shareholder in accordance with its terms even though the Scheme Shareholders are not party to it; and

(b) under the Scheme, each Scheme Shareholder irrevocably appoints Dropsuite and each of its directors, officers and secretaries (jointly and each of them severally) as its agent and attorney to enforce this deed poll against NinjaOne and NinjaOne Australia.

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2 Conditions to obligations

2.1 Conditions

This deed poll and the obligations of NinjaOne and NinjaOne Australia under this deed poll are subject to the Scheme becoming Effective.

2.2 Termination

The obligations of NinjaOne and NinjaOne Australia under this deed poll to the Scheme Shareholders will automatically terminate and the terms of this deed poll will be of no force or effect if:

(a) the Implementation Deed is terminated in accordance with its terms; or

(b) the Scheme is not Effective on or before the End Date,

unless NinjaOne, NinjaOne Australia and Dropsuite otherwise agree in writing.

2.3 Consequences of termination

If this deed poll terminates under clause 2.2, in addition and without prejudice to any other rights, powers or remedies available to it:

(a) NinjaOne and NinjaOne Australia are released from their obligations to further perform this deed poll except those obligations under clause 7.1; and

(b) each Scheme Shareholder retains the rights they have against NinjaOne and NinjaOne Australia in respect of any breach of this deed poll which occurred before it was terminated.

3 Scheme obligations

3.1 Undertaking to pay Scheme Consideration

Subject to clause 2:

(a) NinjaOne Australia undertakes in favour of each Scheme Shareholder to deposit, or procure the deposit of, in cleared funds, by no later than the Business Day before the Implementation Date, an amount equal to the aggregate amount of the Scheme Consideration payable to all Scheme Shareholders under the Scheme into an Australian dollar denominated trust account operated by Dropsuite as trustee for the Scheme Shareholders, except that any interest on the amounts deposited (less bank fees and other charges) will be credited to NinjaOne Australia's account;

(b) NinjaOne undertakes in favour of each Scheme Shareholder that, in the event NinjaOne Australia will not or does not fulfil its obligations under clause 3.1(a), NinjaOne will perform those obligations as if references to NinjaOne Australia were references to NinjaOne; and

(c) each of NinjaOne and NinjaOne Australia undertakes in favour of all Scheme Shareholders to undertake all other actions, comply with its obligations and give each acknowledgement, representation and warranty (if any), attributed to it under the Scheme,

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subject to and in accordance with the terms of the Scheme.

4 Warranties

Each of NinjaOne and NinjaOne Australia represents and warrants in favour of each Scheme Shareholder, in respect of itself, that:

(a) it is a corporation validly existing under the laws of its place of registration;

(b) it has the corporate power to enter into and perform its obligations under this deed poll and to carry out the transactions contemplated by this deed poll;

(c) it has taken all necessary corporate action to authorise its entry into this deed poll and has taken or will take all necessary corporate action to authorise the performance of this deed poll and to carry out the transactions contemplated by this deed poll;

(d) this deed poll is valid and binding on it and enforceable against it in accordance with its terms; and

(e) this deed poll does not conflict with, or result in the breach of or default under, any provision of its constitution, or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or subject or by which it is bound.

5 Continuing obligations

This deed poll is irrevocable and, subject to clause 2, remains in full force and effect until:

(a) NinjaOne and NinjaOne Australia have fully performed their obligations under this deed poll; or

(b) the earlier termination of this deed poll under clause 2.

6 Notices

6.1 Form of Notice

A notice or other communication in respect of this deed poll (**Notice**) must be:

(a) in writing and in English and signed by or on behalf of the sending party; and

(b) addressed to NinjaOne and NinjaOne Australia in accordance with the details set out below (or any alternative details nominated by NinjaOne or NinjaOne Australia by Notice).

Name	Attention	Address	Email
NinjaOne and	Chris Matarese	c/o NinjaOne Australia Pty Ltd	[redacted]

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NinjaOne Australia		Level 5, 99 Walker Street, North Sydney NSW 2060 Australia	
With a copy to:	Peter Cook and Sean Meehan of Gilbert + Tobin	Gilbert + Tobin Level 35, Tower Two, International Towers, Barangaroo NSW 2000 Australia	pcook@gtlaw.com.au smeehan@gtlaw.com.au
	David Ajalat, Joshua Zachariah and Jean Lee of Goodwin Procter	Goodwin Procter LLP 520 Broadway, Suite 500 Santa Monica, CA 90401	DAjalat@goodwinlaw.com JZachariah@goodwinlaw.com JeanLee@goodwinlaw.com

6.2 How Notice must be given and when Notice is received

(a) A Notice must be given by one of the methods set out in the table below.

(b) A Notice is regarded as given and received at the time set out in the table below.

However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (Melbourne time) on a Business Day (**business hours period**), then the Notice will instead be regarded as given and received at the start of the following business hours period.

Method of giving Notice	**When Notice is regarded as given and received**
By hand to the nominated address	When delivered to the nominated address
By pre-paid post to the nominated address	At 9.00am (Melbourne time) on the second Business Day after the date of posting
By email to the nominated email address	The first to occur of: 1 the sender receiving an automated message confirming delivery; or 2 two hours after the time that the email was sent (as recorded on the device from which the email was sent) provided that the sender does not, within the

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Method of giving Notice	When Notice is regarded as given and received
	period, receive an automated message that the email has not been delivered.

6.3 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 6.2).

7 General

7.1 Stamp duty

NinjaOne Australia (and NinjaOne will procure that NinjaOne Australia):

(a) will pay all Duty under or in connection with the Scheme and this deed poll; and

(b) indemnifies each Scheme Shareholder against any liability arising from failure to comply with clause 7.1(a).

7.2 Governing law and jurisdiction

(a) This deed poll is governed by the law in force in Victoria, Australia.

(b) NinjaOne and NinjaOne Australia irrevocably submits to the exclusive jurisdiction of courts exercising jurisdiction in Victoria, Australia and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed poll. NinjaOne and NinjaOne Australia irrevocably waive any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

7.3 Waiver

(a) NinjaOne and NinjaOne Australia may not rely on the words or conduct of any Scheme Shareholder as a waiver of any right unless the waiver is in writing and signed by the Scheme Shareholder granting the waiver.

(b) No Scheme Shareholder may rely on words or conduct of NinjaOne or NinjaOne Australia as a waiver of any right unless the waiver is in writing and signed by NinjaOne or NinjaOne Australia, as appropriate.

(c) The meanings of the terms used in this clause 7.3 are set out below.

Term	Meaning
conduct	includes delay in the exercise of a right.

right	any right arising under or in connection with this deed poll and includes the right to rely on this clause.
waiver	includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

7.4 Variation

A provision of this deed poll may not be varied unless:

(a) if before the First Court Date, the variation is agreed to by Dropsuite; or

(b) if on or after the First Court Date, the variation is agreed to by Dropsuite and the Court indicates that the variation would not of itself preclude approval of the Scheme,

in which event NinjaOne and NinjaOne Australia will enter into a further deed poll in favour of the Scheme Shareholders giving effect to the variation.

7.5 Cumulative rights

The rights, powers and remedies of NinjaOne, NinjaOne Australia and the Scheme Shareholders under this deed poll are cumulative and do not exclude any other rights, powers or remedies provided by law independently of this deed poll.

7.6 Assignment

(a) The rights created by this deed poll are personal to NinjaOne, NinjaOne Australia and each Scheme Shareholder and must not be dealt with at law or in equity without the prior written consent of NinjaOne.

(b) Any purported dealing in contravention of clause 7.6(a) is invalid.

7.7 Joint and several obligations

NinjaOne and NinjaOne Australia are jointly and severally liable for each obligation imposed on both of them by the terms of this deed poll.

7.8 Further action

NinjaOne and NinjaOne Australia must, at their own expense, do all things and execute all documents necessary to give full effect to this deed poll and the transactions contemplated by it.

For personal use only

HERBERT SMITH FREEHILLS

Attachment 1

Scheme

For personal use only

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HERBERT SMITH FREEHILLS

Signing page

Executed as a deed poll

Signed sealed and delivered by **NinjaOne, LLC** by its authorised signatory in the presence of

Seal

sign here ► _____ *sign here* ► _____

Authorised signatory Witness

print name _____ *print name* _____

Signed sealed and delivered by **NinjaOne Australia Pty Ltd** in accordance with section 127 of the *Corporations Act 2001* (Cth) by

sign here ► _____ *sign here* ► _____

Director/Company Secretary Director

print name _____ *print name* _____

For personal use only

HERBERT SMITH FREEHILLS

Attachment 4

Conditions Precedent certificate

Dropsuite (**Dropsuite**), NinjaOne (**NinjaOne**) and NinjaOne Australia (**NinjaOne Australia**) certify, confirm and agree, in respect of matters within each party's respective knowledge, that each of the conditions precedent:

1 in clause [*insert*] (other than the condition in clause [*insert clause*] relating to Court approval) of the scheme implementation deed dated [*insert date*] between Dropsuite, NinjaOne and NinjaOne Australia (**SID**) has been satisfied or is hereby waived by the relevant party (or parties) to the SID in accordance with the terms of the SID; and

2 in clause 3.1 of the scheme of arrangement (other than the conditions in clauses [*insert clauses*] relating to Court approval) between Dropsuite and the relevant Dropsuite shareholders which appears in Annexure [*insert*] of Dropsuite's scheme booklet dated [*insert date*] has been satisfied**.**

This deed may be executed in any number of counterparts. All counterparts, taken together, constitute one instrument. Subject to applicable law, a counterpart may be signed electronically and may be in hard copy or electronic form.

Dated: [*insert date*]

Executed as a deed

[*insert execution blocks*]