



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP25/020

Thursday, 20 March 2025

Dropsuite Limited - Acting President Makes Interim Orders

The Acting President of the Panel has made interim orders¹ in response to an application for interim orders dated 17 March 2025 by Harvest Lane Asset Management Pty Ltd in relation to the affairs of Dropsuite Limited (ASX: DSE) (**Dropsuite**).

The interim orders provide that, without the prior consent of the Acting President or the Panel (once appointed), Topline Capital Management LLC, Topline Capital Partners LP and their associates must not: (i) sell, transfer or otherwise dispose of any shares or interests in shares in Dropsuite or (ii) decrease their voting power in Dropsuite.

The interim orders have effect until the earliest of further order of the Acting President or the Panel (once appointed), determination of the proceedings or 2 months from the date of the interim orders.

A copy of the interim orders is attached.

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¹ BACKGROUND: An interim order is designed to maintain the status quo until the Panel can consider the application in detail. It may be made by the President (or Acting President) or a sitting Panel. Often a sitting Panel has not been appointed at the stage of considering the making of an interim order. An interim order does not indicate that the Panel has decided to conduct proceedings or necessarily indicate the merits of an application for a declaration of unacceptable circumstances.



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ANNEXURE A

**CORPORATIONS ACT
SECTION 657E
INTERIM ORDERS**

DROPSUITE LIMITED

Harvest Lane Asset Management Pty Ltd made an application to the Panel dated 17 March 2025 in relation to the affairs of Dropsuite Limited.

The Acting President ORDERS:

1. Without the prior consent of the Acting President or the Panel (once appointed), Topline Capital Management LLC, Topline Capital Partners LP and their associates must not:
 - (i) sell, transfer or otherwise dispose of any shares or interests in shares in Dropsuite Limited or
 - (ii) decrease their voting power in Dropsuite Limited.
2. These interim orders have effect until the earliest of:
 - (i) further order of the Acting President or the Panel (once appointed)
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of these interim orders.

Tania Mattei
General Counsel
with authority of Yasmin Allen AM
Acting President
Dated 20 March 2025