FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL             |           |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |
| hours per response       | e: 0.5    |  |  |  |  |  |  |  |

|        | Check this box if no longer subjec |
|--------|------------------------------------|
|        | to Section 16. Form 4 or Form 5    |
| $\cup$ | obligations may continue. See      |
|        | Instruction 1(b).                  |

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |  |         |      |                     | 01 560   | uon a  | 0(11)                                  | n the i  | iivesiiilei         | ii Co                                | mpany Act o        | JI 194   | 40                      |  |   |  |  |   |  | -  |  |  |
|--|--|---------|------|---------------------|--|--|--|--|---------------------|--------------------------------------|--------------------|--|-------------------------|--|---|--|--|---|--|--|--|--|
| Name and Address of Reporting Person*     BLAIR DONALD W       |  |         |      |                     | 2. Issuer Name <b>and</b> Ticker or Trading Symbol DROPBOX, INC. [ DBX ]   |  |  |  |                     |                                      |                    |  |                         |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |  |  |   |  |  |  |  |
| ,  |  |         |      |                     | 2 Dot  | o of F                                       | Carlina                                | t Trans  | caction (A          | 10n+h                                | /Day/Voas          |  |                         | $\dashv$   |   | irect  |  |   | 10% O  |  |  |  |
| (Last)   | (Last) (First) (Middle)  |         |      |                     | 3. Date of Earliest Transaction (Month/Day/Year) 05/18/2023  |  |  |  |                     |                                      |                    |  |                         |  |   | fficei<br>elow)  | r (give title<br>)   |   | Other (<br>below)  | specify  |  |  |
| 1800 OV  | 1800 OWENS STREET  |         |      |                     | 4. If Amendment, Date of Original Filed (Month/Day/Year)   |  |  |  |                     |                                      |                    |  |                         | 6.   | 6. Individual or Joint/Group Filing (Check Applicable                   |  |  |   |  |  |  |  |
| SUITE 200  |  |         |      | (Montaribus, Total) |  |  |  |  |                     |                                      |                    |  |                         | Line)  |   |  |  |   |  |  |  |  |
| ,  |  |         |      |                     |  |  |  |  |                     |                                      |                    |  |                         |  |   | X Form filed by One Reporting Person                                 |  |   |  |  |  |  |
| (Street)   | (Street) SAN FRANCISCO CA 94158  |         |      |                     |  |  |  |  |                     |                                      |                    |  |                         |  | Form filed by More than One Reporting<br>Person                         |  |  |   |  |  |  |  |
| _  |  |         |      |                     | Rule 10b5-1(c) Transaction Indication  |  |  |  |                     |                                      |                    |  |                         |  |   |  |  |   |  |  |  |  |
| (City)   | (St  | ate) (Z | Zip) |                     | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |  |  |  |                     |                                      |                    |  |                         |  |   | ended to   |  |   |  |  |  |  |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |         |      |                     |  |  |  |  |                     |                                      |                    |  |                         |  |   |  |  |   |  |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day) |  |         |      | /Year)              | Execuif any  | Deemed<br>cution Date,<br>y<br>nth/Day/Year) |  | Transaction Disposed Code (Instr. 5)                   |                     | ies Acquired (A<br>Of (D) (Instr. 3, |                    |  | nd Se<br>Be<br>Ov<br>Fo | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following |   | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) |  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |  |  |
|  |  |         |      |                     |  |  |  |  | Code                | v                                    | Amount             |  | (A) or<br>(D) Price     |  |   |  | orted<br>saction(s)<br>c. 3 and 4)   |   |  |  |  |  |
| Class A Common Stock 05/18/20                                  |  |         |      |                     |  | 2023   |  |  |                     |                                      | 11,077(1           | 7 <sup>(1)</sup> A   |                         | \$0.0  | 00  | 100,637(2)   |  | D   |  |  |  |  |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |         |      |                     |  |  |  |  |                     |                                      |                    |  |                         |  |   |  |  |   |  |  |  |  |
| 4 Title of   |  | 0       | 00.0 |                     |  | , .  | _                                      |  | _                   |                                      |                    | _  |                         |  |   | - 4  | 0. Normalis and  | - ¢ T   | 10   | 44 Notices   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)            | ative Conversion Date Execution Date, if any   |         |      |                     | 4.<br>Transaction<br>Code (Instr.<br>8)  |  | Secu<br>Acqu<br>(A) o<br>Disp<br>of (D | vative<br>rities<br>rired<br>r<br>osed<br>)<br>r. 3, 4 | Expirati<br>(Month/ | on Da                                |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security<br>(Instr. 3 and |                         | f<br>g   | 8. Price<br>Derivat<br>Securit<br>(Instr. 5                             | ve<br>/<br>)   | 9. Number<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | y   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |  |         |      |                     | Code   | v  | (A)                                    | (D)  | Date<br>Exercisable |                                      | Expiration<br>Date | Amou<br>or<br>Numb<br>of<br>Title Share  |                         | nber   | 1   |  |  |   |  |  |  |  |

## Explanation of Responses:

- 1. These securities are restricted stock units. Each restricted stock unit represents the Reporting Person's right to receive one share of Class A Common Stock. The restricted stock units vest in full on the earlier of May 18, 2024 or the day prior to the date of the Issuer's next annual meeting of stockholders.
- 2. Certain of these securities are restricted stock units. Each restricted stock unit represents the Reporting Person's right to receive one share of Class A Common Stock, subject to the applicable vesting schedule through May 18, 2024 or the day prior to the date of the Issuer's next annual meeting of stockholders. In the event the Reporting Person ceases to be a Service Provider, the unvested restricted stock units will be cancelled by the Issuer.

## Remarks:

/s/ Cara Angelmar, Attorney-In-Fact

05/22/2023

\*\* Signature of Reporting Person

n Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.