

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme DRA Global Limited (DRA)

ACN/ARSN 622 581 935

1. Details of substantial holder (1)

Name DRA Global Limited

ACN/ARSN (if applicable) 622 581 935

The holder became a substantial holder on 09/07/2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|----------------------------|----------------------|--------------------|------------------|
| Fully paid ordinary shares | 34,295,426 | 34,295,426 | 63.24% |

3. Details of relevant interests

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

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|--|---------------------------------------|
| DRA | Restriction on disposal of shares under voluntary escrow arrangements disclosed in DRA's prospectus dated 28 May 2021 gives DRA a technical "relevant interest" in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth). However, DRA has no right to acquire these shares or to control the voting rights attaching to these shares. This number of shares subject to the voluntary escrow arrangements includes 4,488,850 shares which are also subject to the share scheme loan arrangements referred to below. | 34,078,625 fully paid ordinary shares |
| DRA | Power to dispose of shares and right to acquire shares (via a selective buy-back, subject to shareholder approval) under the share scheme loan arrangements disclosed in DRA's prospectus dated 28 May 2021 gives DRA a "relevant interest" in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth). However, DRA Global Limited does not have a right to control the voting rights attaching to these shares. | 4,705,651 fully paid ordinary shares |

4. Details of present registered holders

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

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|---------------------------------|--|--------------------------------|
| See Schedule 1 | See Schedule 1 | See Schedule 1 | 34,295,426 |

5. Consideration

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

| Holder of relevant interest | Date of acquisition | Consideration (9) | | Class and number of securities |
|-----------------------------|---------------------|---|----------|---------------------------------------|
| | | Cash | Non-cash | |
| DRA | 9 July 2021 | Non-cash pursuant to voluntary escrow deeds (attached as Annexures A and B and C) between DRA and each of the registered holders listed in Part A and Part B of Schedule 1. | | 29,589,775 fully paid ordinary shares |
| DRA | 9 July 2021 | Non-cash pursuant to share scheme sale and loan deeds (attached as Annexure D) between DRA and each of the registered holder listed in Part C of Schedule 1. | | 4,705,651 fully paid ordinary shares |

6. Associates

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


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

7. Addresses

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

| Name | Address |
|----------------|---------|
| See Schedule 2 | |

Signature

| | | | |
|------------|---|----------|-------------------|
| print name | Ben Secrett | capacity | Company Secretary |
| sign here |  | date | 09/07/2021 |

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
 - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
-

SCHEDULE 1

Details of present registered holders

Part A: Details of present registered holders subject to 70% escrow (escrow deed attached as Annexure A)

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|---------------------------------------|--|--------------------------------------|
| DRA Global Limited | Battaglia Investment Holdings Pty Ltd | Battaglia Investment Holdings Pty Ltd | 323,148 fully paid ordinary shares |
| DRA Global Limited | Blueleyon Pty Ltd | Blueleyon Pty Ltd | 323,148 fully paid ordinary shares |
| DRA Global Limited | Maximex Pty Ltd | Maximex Pty Ltd | 323,148 fully paid ordinary shares |
| DRA Global Limited | Sonmat Investments Pty Ltd | Sonmat Investments Pty Ltd | 323,148 fully paid ordinary shares |
| DRA Global Limited | ZJN Investments Pty Ltd | ZJN Investments Pty Ltd | 161,571 fully paid ordinary shares |
| DRA Global Limited | JDAD Asset Holdings Pty Ltd | JDAD Asset Holdings Pty Ltd | 435,555 fully paid ordinary shares |
| DRA Global Limited | Lion Steps Pty Ltd | Lion Steps Pty Ltd | 2,886,338 fully paid ordinary shares |
| DRA Global Limited | The Lyon Hart Trust | The Lyon Hart Trust | 4,649,637 fully paid ordinary shares |

Part B: Details of present registered holders subject to 100% escrow (escrow deed attached as Annexure B and Annexure C)

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|-----------------------------------|--|--------------------------------------|
| DRA Global Limited | Edward David Farmer Reid Haines* | Edward David Farmer Reid Haines | 222,616 fully paid ordinary shares* |
| DRA Global Limited | Wray Anthony Carvelas | Wray Anthony Carvelas | 181,496 fully paid ordinary shares |
| DRA Global Limited | Newmix Holdings Pty Ltd | Newmix Holdings Pty Ltd | 461,640 fully paid ordinary shares |
| DRA Global Limited | Pierre Julien | Pierre Julien | 54,436 fully paid ordinary shares |
| DRA Global Limited | VMF Investments Limited | VMF Investments Limited | 6,859,589 fully paid ordinary shares |
| DRA Global Limited | Wray Carvelas | Wray Carvelas | 647,528 fully paid ordinary shares |
| DRA Global Limited | Alistair Ruth Pty Ltd | Alistair Ruth Pty Ltd | 884,639 fully paid ordinary shares |
| DRA Global Limited | George Annandale | George Annandale | 138,777 fully paid ordinary shares |
| DRA Global Limited | Glenn Bezuidenhout | Glenn Bezuidenhout | 26,745 fully paid ordinary shares |
| DRA Global Limited | Chad Botha | Chad Botha | 164,886 fully paid ordinary shares |
| DRA Global Limited | Rhys Bryan Castley | Rhys Bryan Castley | 219,412 fully paid ordinary shares |
| DRA Global Limited | CJB Investments Pty Ltd | CJB Investments Pty Ltd | 135,990 fully paid ordinary shares |
| DRA Global Limited | Eugene Valentine Coetzee | Eugene Valentine Coetzee | 115,480 fully paid ordinary shares |
| DRA Global Limited | Educar Investments Pty Ltd | Educar Investments Pty Ltd | 379,990 fully paid ordinary shares |
| DRA Global Limited | Vladislav Feldman | Vladislav Feldman | 142,701 fully paid ordinary shares |
| DRA Global Limited | Deon Gericke | Deon Gericke | 100,772 fully paid ordinary shares |
| DRA Global Limited | John Neale Goddard | John Neale Goddard | 118,012 fully paid ordinary shares |
| DRA Global Limited | GSPC Trading And Refining Pty Ltd | GSPC Trading And Refining Pty Ltd | 799,990 fully paid ordinary shares |
| DRA Global Limited | Hagahaga Holdings Pty Ltd | Hagahaga Holdings Pty Ltd | 109,903 fully paid ordinary shares |
| DRA Global Limited | Lukas Gerhard Hendriksz | Lukas Gerhard Hendriksz | 147,558 fully paid ordinary shares |
| DRA Global Limited | Heslinga Projects Pty Ltd | Heslinga Projects Pty Ltd | 207,745 fully paid ordinary shares |
| DRA Global Limited | Bradley Alistair Hodgkinson | Bradley Alistair Hodgkinson | 68,839 fully paid ordinary shares |
| DRA Global Limited | Paul Vincent Hopwood* | Paul Vincent Hopwood | 129,186 fully paid ordinary shares* |
| DRA Global Limited | Howgold Enterprises Pty Ltd | Howgold Enterprises Pty Ltd | 1,223,660 fully paid ordinary shares |
| DRA Global Limited | Inyaninga Investments Pty Ltd | Inyaninga Investments Pty Ltd | 1,004,069 fully paid ordinary shares |

| | | | |
|--------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| DRA Global Limited | J N Smyth Investments Pty Ltd* | J N Smyth Investments Pty Ltd | 170,282 fully paid ordinary shares* |
| DRA Global Limited | K2018333850 South Africa Pty Ltd* | K2018333850 South Africa Pty Ltd | 221,444 fully paid ordinary shares* |
| DRA Global Limited | Abdur-Rashid Sheik Kader | Abdur-Rashid Sheik Kader | 87,813 fully paid ordinary shares |
| DRA Global Limited | Andrew James Naude | Andrew James Naude | 213,027 fully paid ordinary shares |
| DRA Global Limited | Nelco Investments Pty Ltd | Nelco Investments Pty Ltd | 102,990 fully paid ordinary shares |
| DRA Global Limited | Lucas Ngobeni | Lucas Ngobeni | 78,212 fully paid ordinary shares |
| DRA Global Limited | NJG Investments Pty Ltd | NJG Investments Pty Ltd | 240,490 fully paid ordinary shares |
| DRA Global Limited | Adele O'Callaghan | Adele O'Callaghan | 372,077 fully paid ordinary shares |
| DRA Global Limited | Olivier Levi Enterprises Pty Ltd | Olivier Levi Enterprises Pty Ltd | 103,138 fully paid ordinary shares |
| DRA Global Limited | Hermanus Mattheus Oosthuysen | Hermanus Mattheus Oosthuysen | 162,272 fully paid ordinary shares |
| DRA Global Limited | Eric Gregory Ruiter | Eric Gregory Ruiter | 92,232 fully paid ordinary shares |
| DRA Global Limited | Philippus Esias Scholtz | Philippus Esias Scholtz | 375,797 fully paid ordinary shares |
| DRA Global Limited | Frederik Tertius Van Niekerk | Frederik Tertius Van Niekerk | 364,213 fully paid ordinary shares |
| DRA Global Limited | Vespera Pty Ltd | Vespera Pty Ltd | 622,222 fully paid ordinary shares |
| DRA Global Limited | Ferbros Nominees Pty Ltd | Ferbros Nominees Pty Ltd | 5,857,245 fully paid ordinary shares |
| DRA Global Limited | K2019088771 (South Africa) Pty Ltd | K2019088771 (South Africa) Pty Ltd | 161,616 fully paid ordinary shares |
| DRA Global Limited | K2019098992 (South Africa) Pty Ltd | K2019098992 (South Africa) Pty Ltd | 484,848 fully paid ordinary shares |
| DRA Global Limited | Swanepoel Family Investments Pty Ltd | Swanepoel Family Investments Pty Ltd | 397,354 fully paid ordinary shares |

*50% of the escrowed Shares held will be subject to early release from escrow if, at any date from Listing the 30-day volume average weighted price of Shares exceeds the Offer Price by 25% (see Annexure C).

Part C: Details of present registered holders subject to share scheme sale and loan deed (attached as Annexure D)

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|-----------------------------------|--|------------------------------------|
| DRA Global Limited | Alistair Ruth Pty Ltd | Alistair Ruth Pty Ltd | 285,973 fully paid ordinary shares |
| DRA Global Limited | Annandale George | Annandale George | 14,793 fully paid ordinary shares |
| DRA Global Limited | Castley Bryan Rhys | Castley Bryan Rhys | 14,176 fully paid ordinary shares |
| DRA Global Limited | CJB Investments Pty Ltd | CJB Investments Pty Ltd | 41,326 fully paid ordinary shares |
| DRA Global Limited | Coetzee Valentine Eugene | Coetzee Valentine Eugene | 18,302 fully paid ordinary shares |
| DRA Global Limited | Educar Investments Pty Ltd | Educar Investments Pty Ltd | 70,970 fully paid ordinary shares |
| DRA Global Limited | Feldman Vladislav | Feldman Vladislav | 59,061 fully paid ordinary shares |
| DRA Global Limited | Gericke Deon | Gericke Deon | 3,878 fully paid ordinary shares |
| DRA Global Limited | GSPC Trading And Refining Pty Ltd | GSPC Trading And Refining Pty Ltd | 238,406 fully paid ordinary shares |
| DRA Global Limited | Hagahaga Holdings Pty Ltd | Hagahaga Holdings Pty Ltd | 20,034 fully paid ordinary shares |
| DRA Global Limited | Heslinga Projects Pty Ltd | Heslinga Projects Pty Ltd | 63,873 fully paid ordinary shares |
| DRA Global Limited | Howgold Enterprises Pty Ltd | Howgold Enterprises Pty Ltd | 164,124 fully paid ordinary shares |
| DRA Global Limited | Kader Sheik Abdur-Rashid | Kader Sheik Abdur-Rashid | 2,529 fully paid ordinary shares |
| DRA Global Limited | Nelco Investments Pty Ltd | Nelco Investments Pty Ltd | 37,354 fully paid ordinary shares |
| DRA Global Limited | Ngobeni Lucas | Ngobeni Lucas | 10,172 fully paid ordinary shares |
| DRA Global Limited | NJG Investments Pty Ltd | NJG Investments Pty Ltd | 58,501 fully paid ordinary shares |
| DRA Global Limited | O'Callaghan Adele | O'Callaghan Adele | 135,751 fully paid ordinary shares |
| DRA Global Limited | Olivier Levi Enterprises Pty Ltd | Olivier Levi Enterprises Pty Ltd | 12,537 fully paid ordinary shares |
| DRA Global Limited | Oosthuysen Mattheus Hermanus | Oosthuysen Mattheus Hermanus | 8,298 fully paid ordinary shares |

| | | | |
|--------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| DRA Global Limited | Pierre Julien | Pierre Julien | 5,950 fully paid ordinary shares |
| DRA Global Limited | Ruiter Gregory Eric | Ruiter Gregory Eric | 3,546 fully paid ordinary shares |
| DRA Global Limited | Scholtz Esias Philippus | Scholtz Esias Philippus | 13,777 fully paid ordinary shares |
| DRA Global Limited | Swanepoel Family Investments Pty Ltd | Swanepoel Family Investments Pty Ltd | 6,461 fully paid ordinary shares |
| DRA Global Limited | Van Niekerk Tertius Frederik | Van Niekerk Tertius Frederik | 102,172 fully paid ordinary shares |
| DRA Global Limited | VMF Investments Limited | VMF Investments Limited | 3,075,615 fully paid ordinary shares |
| DRA Global Limited | Wray Carvelas | Wray Carvelas | 21,271 fully paid ordinary shares |
| DRA Global Limited | Anderson Richard Stephen | Anderson Richard Stephen | 982 fully paid ordinary shares |
| DRA Global Limited | Cawdry Erica Jane | Cawdry Erica Jane | 2,275 fully paid ordinary shares |
| DRA Global Limited | Cherian Anil John | Cherian Anil John | 2,568 fully paid ordinary shares |
| DRA Global Limited | Da Gama Teixeira Antonio | Da Gama Teixeira Antonio | 2,558 fully paid ordinary shares |
| DRA Global Limited | Darren Richard Dalrymple | Darren Richard Dalrymple | 5,767 fully paid ordinary shares |
| DRA Global Limited | De Wit Lizette | De Wit Lizette | 1,526 fully paid ordinary shares |
| DRA Global Limited | Dercksen Louise | Dercksen Louise | 1,257 fully paid ordinary shares |
| DRA Global Limited | Dercksen Sarel Gerhardus | Dercksen Sarel Gerhardus | 522 fully paid ordinary shares |
| DRA Global Limited | Dias Paulo Manuel Costa | Dias Paulo Manuel Costa | 2,470 fully paid ordinary shares |
| DRA Global Limited | Eykelhof Robert | Eykelhof Robert | 2,243 fully paid ordinary shares |
| DRA Global Limited | Fraser Russell James | Fraser Russell James | 2,930 fully paid ordinary shares |
| DRA Global Limited | Heher Douglas Walter | Heher Douglas Walter | 9,917 fully paid ordinary shares |
| DRA Global Limited | K2018332138 South Africa Pty Ltd | K2018332138 South Africa Pty Ltd | 7,003 fully paid ordinary shares |
| DRA Global Limited | Cloudcast(Pty)Ltd | Cloudcast(Pty)Ltd | 25,650 fully paid ordinary shares |
| DRA Global Limited | Kianalily Pty Ltd | Kianalily Pty Ltd | 10,637 fully paid ordinary shares |
| DRA Global Limited | Lintvelt Hermanus Jacobus | Lintvelt Hermanus Jacobus | 5,724 fully paid ordinary shares |
| DRA Global Limited | Males Ryan James | Males Ryan James | 5,126 fully paid ordinary shares |
| DRA Global Limited | Morabe Teheli Mpho | Morabe Teheli Mpho | 5,126 fully paid ordinary shares |
| DRA Global Limited | Moyo Richard Henry Stewart | Moyo Richard Henry Stewart | 872 fully paid ordinary shares |
| DRA Global Limited | Murefu Stephen | Murefu Stephen | 522 fully paid ordinary shares |
| DRA Global Limited | Postma Willem | Postma Willem | 4,077 fully paid ordinary shares |
| DRA Global Limited | Rajgure Madhavi Maddy | Rajgure Madhavi Maddy | 690 fully paid ordinary shares |
| DRA Global Limited | Ramiah Krishnaveni | Ramiah Krishnaveni | 216 fully paid ordinary shares |
| DRA Global Limited | Samakande Tongai | Samakande Tongai | 6,815 fully paid ordinary shares |
| DRA Global Limited | Schutte Stephan | Schutte Stephan | 7,685 fully paid ordinary shares |
| DRA Global Limited | Schwiebus Riaan Jan Willem | Schwiebus Riaan Jan Willem | 1,295 fully paid ordinary shares |
| DRA Global Limited | Souter Bruce James | Souter Bruce James | 4,683 fully paid ordinary shares |
| DRA Global Limited | Terblanche Christoffel Johannes | Terblanche Christoffel Johannes | 522 fully paid ordinary shares |
| DRA Global Limited | The Cin Family Trust | The Cin Family Trust | 7,969 fully paid ordinary shares |
| DRA Global Limited | Thompson John Hamilton | Thompson John Hamilton | 2,063 fully paid ordinary shares |
| DRA Global Limited | Uys Johannes Gerhardus | Uys Johannes Gerhardus | 6,411 fully paid ordinary shares |
| DRA Global Limited | Van Der Spuy Sybrand Johannes | Van Der Spuy Sybrand Johannes | 4,422 fully paid ordinary shares |

| | | | |
|--------------------|--|--|-----------------------------------|
| DRA Global Limited | Van Heerden Carel Jacobus | Van Heerden Carel Jacobus | 3,021 fully paid ordinary shares |
| DRA Global Limited | Van Rooyen Lukas Marthinus | Van Rooyen Lukas Marthinus | 4,439 fully paid ordinary shares |
| DRA Global Limited | Van Wyk Billy | Van Wyk Billy | 1,603 fully paid ordinary shares |
| DRA Global Limited | Virloscape Pty Ltd | Virloscape Pty Ltd | 15,078 fully paid ordinary shares |
| DRA Global Limited | Welsh Robin Mark | Welsh Robin Mark | 4,963 fully paid ordinary shares |
| DRA Global Limited | Westray Leslie Ryan | Westray Leslie Ryan | 9,860 fully paid ordinary shares |
| DRA Global Limited | Wilson Ryan | Wilson Ryan | 14,891 fully paid ordinary shares |
| DRA Global Limited | Scott Arthur Edward | Scott Arthur Edward | 2,304 fully paid ordinary shares |
| DRA Global Limited | Trueman Frederick Clement | Trueman Frederick Clement | 3,539 fully paid ordinary shares |
| DRA Global Limited | Saltus Engineering Technologies Ptyltd | Saltus Engineering Technologies Ptyltd | 606 fully paid ordinary shares |
| DRA Global Limited | Field Garth Lynton | Mr Garth Lynton Field | 3,714 fully paid ordinary shares |
| DRA Global Limited | Ison Jeremy | Mr Jeremy Ison | 10,260 fully paid ordinary shares |

SCHEDULE 2

Addresses

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

| Name | Address |
|---------------------------------------|---|
| Alistair Ruth Pty Ltd | PO Box 20134, Protea Park, South Africa |
| Anderson Richard Stephen | Meije 64b, Bodegraven, South Holland, The Netherlands 2411pk |
| Andrew James Naude | 18 King Street, Claremont WA Australia 6010 |
| Annandale George | 157 Mariana Avenue, Clubview, Centurion, South Africa |
| Battaglia Investment Holdings Pty Ltd | 1298 Hay Street, West Perth WA Australia 6005 |
| Bezuidenhout Glenn | 50 Fisant Avenue, Boskruin, Randburg, South Africa |
| Blueleyon Pty Ltd | 101 Buxton Street, Mount Hawthorn WA Australia 6016 |
| Botha Chad | 8 Alfred Road, North Fremantle WA Australia 6159 |
| Carvelas Wray | 57 Eaglewood Boulevard, Mississauga, Ontario, Canada L5G 1V6 |
| Castley Bryan Rhys | 49 Shepherd Avenue, Bryanston, South Africa |
| Cawdry Erica Jane | C/- PO Box 3130, East Perth, Western Australia Australia 6892 |
| Cherian Anil John | 2564 Mount Boreas Street, Midlands Estate, Midstream, Centurion, South Africa |
| CJB Investments Pty Ltd | PO Box 30075, Kyalami, South Africa |
| Cloudcast(Pty)Ltd | Postnet Suite 73, Private Bag X81, Halfway House, Gauteng, South Africa |
| Coetzee Valentine Eugene | 510 Portman Place, 21 Fir Avenue, Bantry Bay, Cape Town, South Africa |
| Da Gama Teixeira Antonio | PO Box 787446, Sandton, Johannesburg, South Africa |
| Darren Richard Dalrymple | 11 Surrey Road, Harfield Village, Claremont, Cape Town, South Africa |
| De Wit Lizette | 1 Minnow Way, Mulbarton, Norwich, United Kingdom Nr14 8fq |
| Dercksen Louise | 5 Alnair Street, Midstream Ridge Estate, Centurion, South Africa |
| Dercksen Sarel Gerhardus | Lemon Tree, Unit 50, 1012 Sandklaat Street, Louwlandia, South Africa |
| Dias Paulo Manuel Costa | PO Box 2092, Primrose, South Africa |
| DRA Global Limited | Level 8, 256 Adelaide Terrace, Perth WA 6000 |
| Educar Investments Pty Ltd | 570 Feather Falls Estate, Furrow Road, Diswilmar A/H Krugersdorp South Africa |
| Eykelhof Robert | PO Box 2812, Sunninghill, Sandton, South Africa |
| Feldman Vladislav | 190 Golden Trail, Maple, Ontario, Canada L6a 5a1 |
| Ferbros Nominees Pty Ltd | PO Box 78055, Sandton, South Africa |
| Field Garth Lynton | 7 Cardell Place, Pullenvale Qld Australia 4069 |
| Fraser Russell James | PO Box 70704, Bryanston, Sandton, South Africa |
| Gericke Deon | 7 Viterwyk Street, Van Riebeecks Hcf, Bellville, Cape Town, South Africa |
| Goddard John Neale | 68 Glen Avenue, Highway Gardens, Edenvale, South Africa |
| GSPC Trading And Refining Pty Ltd | PO Box 2022, Saxonwold, South Africa |
| Hagahaga Holdings Pty Ltd | PO Box 5156, Cresta, South Africa |
| Haines Edward David Farmer Reid | Haines, Cedarhurst, Main Street, Wick United Kingdom WR10 3NU |
| Heher Douglas Walter | 83 Old Kent Drive, Midstream Estate, Erkuhleri, Johannesburg, South Africa |
| Heslinga Projects Pty Ltd | PO Box 65310, Erasmusrand, South Africa |
| Hodgkinson Alistair Bradley | PO Box 20134, Protea Park, South Africa |
| Hopwood Paul Vincent | PO Box 731000, Fairland, Johannesburg, South Africa |
| Howgold Enterprises Pty Ltd | 12 Khyber Fountains, 3 Lincoln Street, 7 Khyber Rock, South Africa |
| Inyaninga Investments Pty Ltd | PO Box 3567, Rivonia, South Africa |
| Ison Jeremy | 31 Wessex Street, Carrine WA Australia 6020 |
| J N Smyth Investments Pty Ltd | 3 Lantana Road, Morningside Manor Ext 2, Sandton, South Africa |
| JDAD Asset Holdings Pty Ltd | PO Box 3094, Houghton |
| K2018332138 South Africa Pty Ltd | PO Box 31741, Totiusdal, South Africa |
| K2018333850 South Africa Pty Ltd | 8 Villa Santika, Hill Road, Benoni, South Africa |
| K2019088771 (South Africa) Pty Ltd | 50 Oxford Road, Greenstone Hill Office Park, Parktown, Johannesburg, South Africa |
| K2019098992 (South Africa) Pty Ltd | 50 Oxford Road, Greenstone Hill Office Park, Parktown, Johannesburg, South Africa |
| Kader Sheik Abdur-Rashid | 5 Pecanwood Close, Pecanwood Golf Estate, Hartbeespoort, South Africa |
| Kianalily Pty Ltd | 5 East Road, Morningside, Sandton, South Africa |
| Lintvelt Hermanus Jacobus | 16 Hugo Avenue, Hout Bay, South Africa |
| Lion Steps Pty Ltd | 5 The Topaz Lincoln Street, Khyber Rock, Woodmead, Johannesburg, South Africa |
| Lukas Gerhard Hendriksz | 570 Feather Falls Estate, Furrow Road, Diswilmar A/H, South Africa |

| Name | Address |
|--|--|
| Males Ryan James | PO Box 130965, Bryanston, Johannesburg, South Africa |
| Maximex Pty Ltd | 25 Freshwater Plaza, Hillarys WA Australia 6025 |
| Morabe Teheli Mpho | PO Box 323, Mbombela, South Africa |
| Moyo Richard Henry Stewart | PO Box 4900, Cresta, South Africa |
| Murefu Stephen | 4 Glen Eden Villas, 74 Wagenaar Road, Edenglen, South Africa |
| Nelco Investments Pty Ltd | PO Box 6118, Cresta, South Africa |
| Newmix Holdings Pty Ltd | 40 The Avenue, Nedlands WA Australia 6009 |
| Ngobeni Lucas | 3 Letaba Avenue, Penina Park, Polokwane, South Africa |
| NJG Investments Pty Ltd | 68 Glen Avenue, Highway Gardens, Edenvale, South Africa |
| O'Callaghan Adele | PO Box 2507, Lonehill, South Africa |
| Olivier Levi Enterprises Pty Ltd | PO Box 145, Halfway House, South Africa |
| Oosthuysen Mattheus Hermanus | 64 North Street, Rietondale, Pretoria, South Africa |
| Pierre Julien | 130 Lakeside Drive, Grimsby, Ontario, Canada |
| Postma Willem | 67 Mountainview Drive, Northcliffe, Johannesburg South Africa |
| Rajgure Madhavi Maddy | 25 Dickie Fritz Avenue, Marais Steyn Park, Edenvale, South Africa |
| Ramiah Krishnaveni | 303 Harry Galayn Drive, Halfway Gardens, Midrand, South Africa |
| Ruiter Gregory Eric | 36 Kyalami Crest, Whiskem Avenue, Midrand, Johannesburg, South Africa |
| Saltus Engineering Technologies PtyLtd | 50 Amhurst Place, Midstream, Halfway House, South Africa |
| Samakande Tongai | Unit 1 Lady Hamilton, 72 Pine Road, Broadacres, Johannesburg, South Africa |
| Scholtz Esias Philippus | 2804 Teak Crescent, Oakville, Ontario, Canada L6J 7M4 |
| Schutte Stephan | 58 Lyndhurst Road, Lyndhurst, Johannesburg, South Africa |
| Schwiebus Riaan Jan Willem | PO Box 1199, Tiegerpoort, Pretoria East, South Africa |
| Scott Arthur Edward | 69a Langer Street, East Victoria Park, Western Australia, Australia 6101 |
| Sonmat Investments Pty Ltd | 5 Killarney Heights, Kallaroo, WA Australia 6025 |
| Souter Bruce James | 18 Forest Drive, Pinelands, Cape Town, South Africa |
| Swanepoel Family Investments Pty Ltd | PO Box 46, Ebotse Golf And Country Estate, Benoni, South Africa |
| Terblanche Christoffel Johannes | PO Box 3567, Rivonia, South Africa |
| The Cin Family Trust | C/O Chad Botha As Trustee Level 1, 30 Ord Street, West Perth WA 6005 |
| The Lyon Hart Trust | 8 Sinclair Street, Windhoek, Namibia |
| Thompson John Hamilton | 9 Pongola Street, Paulshof, Johannesburg, South Africa |
| Trueman Frederick Clement | 35 Montanus Drive, Bellbowrie, Queensland, Australia 4070 |
| Uys Johannes Gerhardus | 1 Mount Yukon Close, Midstream Estates, Midlands, South Africa |
| Van Der Spuy Sybrand Johannes | PO Box 95781, Waterkloof, South Africa |
| Van Heerden Carel Jacobus | 92 De Wet Street, Horison, Roodepoort, South Africa |
| Van Niekerk Tertius Frederik | 8 Kilkenny Road, Parkview, Johannesburg, South Africa |
| Van Rooyen Lukas Marthinus | PO Box 3567, Rivonia, South Africa |
| Van Wyk Billy | PO Box 2295, Rant-En-Dal, South Africa |
| Vespera Pty Ltd | PO Box 3094, Houghton, South Africa |
| Virloscape Pty Ltd | 22 Myrtle Road, Fourways Gardens, Sandton, South Africa |
| VMF Investments Limited | Level 3 Ebene House, Hotel Avenue, 33 Cybercity, Ebene, Mauritius 72201 |
| Welsh Robin Mark | 3 Balmoral Avenue, Bergvliet, South Africa |
| Westray Leslie Ryan | 100 Belgrave Street, Morningside, Queensland, South Africa |
| Wilson Ryan | 29 Centurion Crescent, Ebotse Golf Estate, Rynfield, Benoni, South Africa |
| ZJN Investments Pty Ltd | 10 Roberts Road, Attadale, WA Australia 6156 |

DRA Global Limited (ACN 622 581 935)

Annexure A

This is Annexure A of 15 pages (including this cover page) referred to in Form 603 – Notice of initial substantial holder

Signed: 

Name: Ben Secrett

Capacity: Company Secretary

Date: 9 July 2021



HERBERT
SMITH
FREEHILLS

Deed

Shareholder Restriction Deed

Each party specified in Item 1 of Schedule 1 (a Holder)

Each party specified in Item 3 of Schedule 1 (a
Controller)

DRA Global Limited



Contents

Table of contents

| | | |
|----------|--|-----------|
| 1 | Definitions and interpretation | 1 |
| 1.1 | Definitions | 1 |
| 1.2 | Interpretation | 3 |
| 1.3 | Compliance with Listing Rules | 4 |
| 2 | Escrow | 4 |
| 2.1 | Holder restrictions during Escrow Period | 4 |
| 2.2 | Controller restrictions during Escrow Period | 4 |
| 2.3 | Escrow restrictions | 5 |
| 2.4 | Exceptions | 5 |
| 2.5 | Notice | 5 |
| 3 | Termination | 6 |
| 4 | Warranties and acknowledgment | 6 |
| 4.1 | Giving of warranties | 6 |
| 4.2 | Warranties | 6 |
| 4.3 | Acknowledgment | 7 |
| 4.4 | Survival of representations and warranties | 7 |
| 5 | Consequences of breaching this deed | 7 |
| 6 | Amendment | 8 |
| 7 | General | 8 |
| 7.1 | Governing law and jurisdiction | 8 |
| 7.2 | Counterparts | 8 |
| 7.3 | Further assurances | 8 |
| 7.4 | Notices | 8 |
| 7.5 | Time of Essence | 9 |
| | Schedule 1 | 10 |
| | Signing page | 11 |



Restriction Deed

Date ► 2021

Between the parties

| | |
|---------|--|
| Company | DRA Global Limited ACN 622 581 935 of Level 8, 256 Adelaide Terrace, Perth WA 6000 |
|---------|--|

| | |
|------------|---|
| Controller | Each party identified in Item 3 of Schedule 1 |
|------------|---|

| | |
|--------|---|
| Holder | Each party identified in Item 1 of Schedule 1 |
|--------|---|

This deed witnesses as follows:



1 Definitions and interpretation

1.1 Definitions

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

| Term | Meaning |
|----------------------------|---|
| Allotment Date | the date Shares are issued and transferred pursuant to the Prospectus. |
| ASIC | means the Australian Securities and Investments Commission. |
| ASX | ASX Limited (ACN 008 624 691) or the market it operates as the context requires. |
| ASX Settlement | means ASX Settlement Pty Ltd (ABN 49 008 504 532). |
| Business Day | a day on which banks are open for business in Perth, other than a Saturday, Sunday or public holiday in Perth. |
| Business Hour | 9.00 am to 5.00 pm on any Business Day. |
| Controller | each party specified in Item 3 of Schedule 1. |
| Controller Interest | in respect of a Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 3 of Schedule 1. |
| Corporations Act | <i>Corporations Act 2001</i> (Cth). |
| Dealing | in respect of any Restricted Share or Controller Interest, means to directly or indirectly: 1 sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted |



| Term | Meaning |
|-------------------------------------|---|
| | <p>Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;</p> <p>2 create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;</p> <p>3 enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or</p> <p>4 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest.</p> <p>Deal and Dealt each have a corresponding meaning.</p> |
| Dispose | has the meaning given to that term in the Listing Rules. |
| Escrow Period | the period set out in Item 2 of Schedule 1. |
| Governmental Agency | any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange. |
| Holder | each party specified in Item 1 of Schedule 1. |
| Holding Lock | has the meaning in Section 2 of the Settlement Operating Rules. |
| Issuer Sponsored Subregister | the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares. |
| Listing Rules | the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market as the Company is listed) which are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express |



| Term | Meaning |
|-----------------------------------|--|
| | written waiver by the ASX (or such other financial market on which the Company is listed). |
| Offer | means the offer of Shares pursuant to the Prospectus. |
| Offer Price | has the meaning given to that term in the Prospectus. |
| Prospectus | means the prospectus to be issued by the Company and SaleCo dated on or about 25 May 2021 and lodged with ASIC on that date. |
| Restricted Shares | <ol style="list-style-type: none">1 all of the Shares in the Company held by the Holder on the Allotment Date excluding those Shares (if any) transferred by the Holder to SaleCo for an offer of Shares under the Prospectus and as disclosed in the Prospectus; and2 any securities in the Company attaching to or arising out of those Shares. |
| SaleCo | DRA Global SaleCo Limited ACN 649 998 863. |
| Security Interest | <p>an interest or power:</p> <ol style="list-style-type: none">1 reserved in or over an interest in any securities including, but not limited to, any retention of title;2 created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and3 any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition. |
| Settlement Operating Rules | means the operating rules of ASX Settlement. |
| Share | a fully paid ordinary share in the capital of the Company. |
| Voluntary Escrow Deed | a voluntary escrow deed entered into in connection with the initial public offering of Shares in the Company. |

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:



- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (expressed or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.



2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue or transfer of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit disposals of Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the Escrow Period,
including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

During the Escrow Period, the Holder or the Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:

- (a) a requirement of applicable law (including an order of a court of competent jurisdiction);
- (b) the acceptance of a bona fide third party takeover bid made under Chapter 6 of the Corporations Act in respect of the Shares that is either:
 - (1) recommended by the Company's board of directors; or
 - (2) otherwise accepted by holders of at least 50% of the Shares in the Company that are not subject to any Voluntary Escrow Deed; or
- (c) the transfer or cancellation of the Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act,

provided that in each case under clause 2.4(b) or 2.4(c), if for any reason any or all Restricted Shares are not transferred or cancelled in accordance with such a takeover bid or scheme of arrangement, then the Holder agrees that the restrictions applying to the Restricted Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Shares not so transferred or cancelled.

2.5 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interests has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests during the Escrow Period,



it must notify the Company as soon as practicable after becoming aware of the actual or potential Dealing or the matters giving rise to the actual or potential Dealing, providing full details.

3 Termination

This deed terminates if the Company is not admitted to the official list of the ASX by 31 July 2021.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in clause 4.2 in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the Escrow Period.

4.2 Warranties

Each of the Holder and Controller jointly and severally represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;



- (h) the Holder holds the Restricted Shares and the Controller holds the Controller Interests set out in Item 3 of Schedule 1;
- (i) the Restricted Shares are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Company;
- (j) the Controller Interests set out in Item 3 of Schedule 1 are all the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;
- (k) if the Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (l) if the Holder or Controller is a Trustee:
 - (1) the Holder or Controller has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

4.3 Acknowledgment

The Holder and the Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If the Holder or Controller breaches this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and each of the Holder and Controller agrees that the



Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder and/or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Western Australia.
- (b) Each of the parties irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.
- (c) Each of the parties irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.
- (d) Each of the parties irrevocably waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

- (e) This deed may be executed in any number of counterparts which together will constitute one instrument. A party may execute this deed by signing any counterpart.
- (f) This deed takes effect and is binding upon a Holder (and a Controller, if applicable) when the Company, the Holder and (if applicable) the Controller have signed this deed (whether or not any other Holders or Controllers (if applicable) have signed this deed).

7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of delivery of that Notice to the address, or transmission of that Notice by facsimile to the facsimile number, which is specified in the address of that other party, unless in the case of a transmission by facsimile:



- (a) the machine from which that Notice is transmitted indicates a malfunction in that transmission;
- (b) that other party gives Notice within the next Business Day, to the first-mentioned party of an incomplete transmission to that other party of the Notice of the first-mentioned party; or
- (c) that Notice is delivered or transmitted by facsimile, other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of Essence

Time is of the essence to this deed.



Schedule 1

Details

| | | | |
|---------------|---|--------|---------------|
| Item 1 | 1 | Holder | [Insert name] |
|---------------|---|--------|---------------|

| | | |
|---------------|------------------|--|
| Item 2 | Escrow Period | the date the Company's first Appendix 4E (or equivalent announcement) following the Allotment Date is lodged on the ASX's Market Announcements Platform. |
|---------------|------------------|--|

| | | | |
|---------------|---|------------|----------------|
| Item 3 | 1 | Controller | Not applicable |
|---------------|---|------------|----------------|

| | | | |
|--|---|-------------------------|---|
| | 2 | Controller Interests | Direct or indirect control of 100% of the shares in the relevant Holder |
|--|---|-------------------------|---|



Signing page

Executed as a deed

Company

Signed sealed and delivered by
DRA Global Limited
by

sign here ▶ _____
Company Secretary/Director

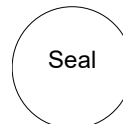
print name _____

sign here ▶ _____
Director

print name _____

Holder

Signed sealed and delivered by
[insert name] in the presence of



sign here ▶ _____
Authorised signatory

sign here ▶ _____
Witness

print name _____

print name _____

DRA Global Limited (ACN 622 581 935)

Annexure B

This is Annexure B of 15 pages (including this cover page) referred to in Form 603 – Notice of initial substantial holder

Signed: 

Name: Ben Secrett

Capacity: Company Secretary

Date: 9 July 2021



HERBERT
SMITH
FREEHILLS

Deed

Shareholder Restriction Deed

Each party specified in Item 1 of Schedule 1 (a Holder)

Each party specified in Item 3 of Schedule 1 (a
Controller)

DRA Global Limited



Contents

Table of contents

| | | |
|----------|--|-----------|
| 1 | Definitions and interpretation | 1 |
| 1.1 | Definitions | 1 |
| 1.2 | Interpretation | 3 |
| 1.3 | Compliance with Listing Rules | 4 |
| 2 | Escrow | 4 |
| 2.1 | Holder restrictions during Escrow Period | 4 |
| 2.2 | Controller restrictions during Escrow Period | 4 |
| 2.3 | Escrow restrictions | 5 |
| 2.4 | Exceptions | 5 |
| 2.5 | Notice | 5 |
| 3 | Termination | 6 |
| 4 | Warranties and acknowledgment | 6 |
| 4.1 | Giving of warranties | 6 |
| 4.2 | Warranties | 6 |
| 4.3 | Acknowledgment | 7 |
| 4.4 | Survival of representations and warranties | 7 |
| 5 | Consequences of breaching this deed | 7 |
| 6 | Amendment | 8 |
| 7 | General | 8 |
| 7.1 | Governing law and jurisdiction | 8 |
| 7.2 | Counterparts | 8 |
| 7.3 | Further assurances | 8 |
| 7.4 | Notices | 8 |
| 7.5 | Time of Essence | 9 |
| | Schedule 1 | 10 |
| | Signing page | 11 |



Restriction Deed

Date ► 2021

Between the parties

| | |
|---------|--|
| Company | DRA Global Limited ACN 622 581 935 of Level 8, 256 Adelaide Terrace, Perth WA 6000 |
|---------|--|

| | |
|------------|---|
| Controller | Each party identified in Item 3 of Schedule 1 |
|------------|---|

| | |
|--------|---|
| Holder | Each party identified in Item 1 of Schedule 1 |
|--------|---|

This deed witnesses as follows:



1 Definitions and interpretation

1.1 Definitions

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

| Term | Meaning |
|----------------------------|---|
| Allotment Date | the date Shares are issued and transferred pursuant to the Prospectus. |
| ASIC | means the Australian Securities and Investments Commission. |
| ASX | ASX Limited (ACN 008 624 691) or the market it operates as the context requires. |
| ASX Settlement | means ASX Settlement Pty Ltd (ABN 49 008 504 532). |
| Business Day | a day on which banks are open for business in Perth, other than a Saturday, Sunday or public holiday in Perth. |
| Business Hour | 9.00 am to 5.00 pm on any Business Day. |
| Controller | each party specified in Item 3 of Schedule 1. |
| Controller Interest | in respect of a Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 3 of Schedule 1. |
| Corporations Act | <i>Corporations Act 2001</i> (Cth). |
| Dealing | in respect of any Restricted Share or Controller Interest, means to directly or indirectly: 1 sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted |



| Term | Meaning |
|-------------------------------------|---|
| | <p>Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;</p> <p>2 create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;</p> <p>3 enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or</p> <p>4 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest.</p> <p>Deal and Dealt each have a corresponding meaning.</p> |
| Dispose | has the meaning given to that term in the Listing Rules. |
| Escrow Period | the period set out in Item 2 of Schedule 1. |
| Governmental Agency | any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange. |
| Holder | each party specified in Item 1 of Schedule 1. |
| Holding Lock | has the meaning in Section 2 of the Settlement Operating Rules. |
| Issuer Sponsored Subregister | the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares. |
| Listing Rules | the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market as the Company is listed) which are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express |



| Term | Meaning |
|-----------------------------------|--|
| | written waiver by the ASX (or such other financial market on which the Company is listed). |
| Offer | means the offer of Shares pursuant to the Prospectus. |
| Offer Price | has the meaning given to that term in the Prospectus. |
| Prospectus | means the prospectus to be issued by the Company and SaleCo dated on or about 25 May 2021 and lodged with ASIC on that date. |
| Restricted Shares | <ol style="list-style-type: none">1 70% of the Shares in the Company held by the Holder on the Allotment Date excluding those Shares (if any) transferred by the Holder to SaleCo for an offer of Shares under the Prospectus and as disclosed in the Prospectus; and2 any securities in the Company attaching to or arising out of those Shares. |
| SaleCo | DRA Global SaleCo Limited ACN 649 998 863. |
| Security Interest | <p>an interest or power:</p> <ol style="list-style-type: none">1 reserved in or over an interest in any securities including, but not limited to, any retention of title;2 created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and3 any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition. |
| Settlement Operating Rules | means the operating rules of ASX Settlement. |
| Share | a fully paid ordinary share in the capital of the Company. |
| Voluntary Escrow Deed | a voluntary escrow deed entered into in connection with the initial public offering of Shares in the Company. |

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:



- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (expressed or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.



2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue or transfer of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit disposals of Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the Escrow Period,
including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

During the Escrow Period, the Holder or the Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:

- (a) a requirement of applicable law (including an order of a court of competent jurisdiction);
- (b) the acceptance of a bona fide third party takeover bid made under Chapter 6 of the Corporations Act in respect of the Shares that is either:
 - (1) recommended by the Company's board of directors; or
 - (2) otherwise accepted by holders of at least 50% of the Shares in the Company that are not subject to any Voluntary Escrow Deed; or
- (c) the transfer or cancellation of the Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act,

provided that in each case under clause 2.4(b) or 2.4(c), if for any reason any or all Restricted Shares are not transferred or cancelled in accordance with such a takeover bid or scheme of arrangement, then the Holder agrees that the restrictions applying to the Restricted Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Shares not so transferred or cancelled.

2.5 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interests has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests during the Escrow Period,



it must notify the Company as soon as practicable after becoming aware of the actual or potential Dealing or the matters giving rise to the actual or potential Dealing, providing full details.

3 Termination

This deed terminates if the Company is not admitted to the official list of the ASX by 31 July 2021.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in clause 4.2 in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the Escrow Period.

4.2 Warranties

Each of the Holder and Controller jointly and severally represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;



- (h) the Holder holds the Restricted Shares and the Controller holds the Controller Interests set out in Item 3 of Schedule 1;
- (i) the Restricted Shares are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Company;
- (j) the Controller Interests set out in Item 3 of Schedule 1 are all the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;
- (k) if the Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (l) if the Holder or Controller is a Trustee:
 - (1) the Holder or Controller has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

4.3 Acknowledgment

The Holder and the Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If the Holder or Controller breaches this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and each of the Holder and Controller agrees that the



Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder and/or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Western Australia.
- (b) Each of the parties irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.
- (c) Each of the parties irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.
- (d) Each of the parties irrevocably waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

- (e) This deed may be executed in any number of counterparts which together will constitute one instrument. A party may execute this deed by signing any counterpart.
- (f) This deed takes effect and is binding upon a Holder (and a Controller, if applicable) when the Company, the Holder and (if applicable) the Controller have signed this deed (whether or not any other Holders or Controllers (if applicable) have signed this deed).

7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of delivery of that Notice to the address, or transmission of that Notice by facsimile to the facsimile number, which is specified in the address of that other party, unless in the case of a transmission by facsimile:



- (a) the machine from which that Notice is transmitted indicates a malfunction in that transmission;
- (b) that other party gives Notice within the next Business Day, to the first-mentioned party of an incomplete transmission to that other party of the Notice of the first-mentioned party; or
- (c) that Notice is delivered or transmitted by facsimile, other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of Essence

Time is of the essence to this deed.



Schedule 1

Details

| | | | |
|---------------|---|--------|---------------|
| Item 1 | 1 | Holder | [Insert name] |
|---------------|---|--------|---------------|

| | | |
|---------------|---------------|--|
| Item 2 | Escrow Period | the date the Company's first Appendix 4E (or equivalent announcement) following the Allotment Date is lodged on the ASX's Market Announcements Platform. |
|---------------|---------------|--|

| | | | |
|---------------|---|------------|----------------|
| Item 3 | 1 | Controller | Not applicable |
|---------------|---|------------|----------------|

| | | | |
|--|---|----------------------|---|
| | 2 | Controller Interests | Direct or indirect control of 100% of the shares in the relevant Holder |
|--|---|----------------------|---|



Signing page

Executed as a deed

Company

Signed sealed and delivered by
DRA Global Limited
by

sign here ► _____
Company Secretary/Director

print name _____

sign here ► _____
Director

print name _____

Holder

Signed sealed and delivered by
[Insert name] in the presence of



sign here ► _____
Authorised signatory

print name _____

sign here ► _____
Witness

print name _____

DRA Global Limited (ACN 622 581 935)

Annexure C

This is Annexure C of 15 pages (including this cover page) referred to in Form 603 – Notice of initial substantial holder

Signed: 

Name: Ben Secrett

Capacity: Company Secretary

Date: 9 July 2021



HERBERT
SMITH
FREEHILLS

Deed

Shareholder Restriction Deed

Each party specified in Item 1 of Schedule 1 (a Holder)

Each party specified in Item 3 of Schedule 1 (a
Controller)

DRA Global Limited



Contents

Table of contents

| | | |
|----------|--|-----------|
| 1 | Definitions and interpretation | 1 |
| 1.1 | Definitions | 1 |
| 1.2 | Interpretation | 4 |
| 1.3 | Compliance with Listing Rules | 4 |
| 2 | Escrow | 5 |
| 2.1 | Holder restrictions during Escrow Period | 5 |
| 2.2 | Controller restrictions during Escrow Period | 5 |
| 2.3 | Escrow restrictions | 5 |
| 2.4 | Early release for share price outperformance | 5 |
| 2.5 | Exceptions | 5 |
| 2.6 | Notice | 6 |
| 3 | Termination | 6 |
| 4 | Warranties and acknowledgment | 6 |
| 4.1 | Giving of warranties | 6 |
| 4.2 | Warranties | 6 |
| 4.3 | Acknowledgment | 7 |
| 4.4 | Survival of representations and warranties | 7 |
| 5 | Consequences of breaching this deed | 8 |
| 6 | Amendment | 8 |
| 7 | General | 8 |
| 7.1 | Governing law and jurisdiction | 8 |
| 7.2 | Counterparts | 9 |
| 7.3 | Further assurances | 9 |
| 7.4 | Notices | 9 |
| 7.5 | Time of Essence | 9 |
| | Schedule 1 | 10 |
| | Signing page | 11 |



Restriction Deed

Date ► 2021

Between the parties

| | |
|---------|--|
| Company | DRA Global Limited ACN 622 581 935 of Level 8, 256 Adelaide Terrace, Perth WA 6000 |
|---------|--|

| | |
|------------|---|
| Controller | Each party identified in Item 3 of Schedule 1 |
|------------|---|

| | |
|--------|---|
| Holder | Each party identified in Item 1 of Schedule 1 |
|--------|---|

This deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

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

| Term | Meaning |
|----------------------------|---|
| 30-day VWAP | the 30-day volume weighted average price of Shares (as quoted on the ASX) calculated over 30 ASX trading days on which trades in Shares are recorded immediately before (and including) the last ASX trading day on which the volume weighted average price is calculated. |
| Allotment Date | the date Shares are issued and transferred pursuant to the Prospectus. |
| ASIC | means the Australian Securities and Investments Commission. |
| ASX | ASX Limited (ACN 008 624 691) or the market it operates as the context requires. |
| ASX Settlement | means ASX Settlement Pty Ltd (ABN 49 008 504 532). |
| Business Day | a day on which banks are open for business in Perth, other than a Saturday, Sunday or public holiday in Perth. |
| Business Hour | 9.00 am to 5.00 pm on any Business Day. |
| Controller | each party specified in Item 3 of Schedule 1. |
| Controller Interest | in respect of a Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 3 of Schedule 1. |
| Corporations Act | <i>Corporations Act 2001</i> (Cth). |

| Term | Meaning |
|-------------------------------------|--|
| Dealing | <p>in respect of any Restricted Share or Controller Interest, means to directly or indirectly:</p> <ol style="list-style-type: none"> 1 sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest; 2 create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest; 3 enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or 4 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest. <p>Deal and Dealt each have a corresponding meaning.</p> |
| Dispose | has the meaning given to that term in the Listing Rules. |
| Escrow Period | the period set out in Item 2 of Schedule 1. |
| Governmental Agency | any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange. |
| Holder | the party specified in Item 1 of Schedule 1. |
| Holding Lock | has the meaning in Section 2 of the Settlement Operating Rules. |
| Issuer Sponsored Subregister | the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares. |
| Listing Rules | the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market as the Company is listed) which are applicable while |

| Term | Meaning |
|---|--|
| | the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed). |
| Offer | means the offer of Shares pursuant to the Prospectus. |
| Offer Price | has the meaning given to that term in the Prospectus. |
| Prospectus | means the prospectus to be issued by the Company and SaleCo dated on or about 25 May 2021 and lodged with ASIC on that date. |
| Restricted Shares | <ol style="list-style-type: none"> 1 all of the Shares in the Company held by the Holder on the Allotment Date excluding those Shares (if any) transferred by the Holder to SaleCo for an offer of Shares under the Prospectus and as disclosed in the Prospectus; and 2 any securities in the Company attaching to or arising out of those Shares. |
| SaleCo | DRA Global SaleCo Limited ACN 649 998 863. |
| Security Interest | <p>an interest or power:</p> <ol style="list-style-type: none"> 1 reserved in or over an interest in any securities including, but not limited to, any retention of title; 2 created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and 3 any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition. |
| Settlement Operating Rules | means the operating rules of ASX Settlement. |
| Share | a fully paid ordinary share in the capital of the Company. |
| Share Price Outperformance Condition | the 30-day VWAP of Shares exceeding the Offer Price by 25% or more in the period between the Allotment Date and the end of the Escrow Period. |

| Term | Meaning |
|------------------------------|---|
| Voluntary Escrow Deed | a voluntary escrow deed entered into in connection with the initial public offering of Shares in the Company. |

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (expressed or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.



2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clauses 2.4 and 2.5, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clauses 2.4 and 2.5, the Controller must not Deal in the Controller Interests during the Escrow Period.

2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue or transfer of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit disposals of Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the Escrow Period, including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Early release for share price outperformance

If the Share Price Outperformance Condition is satisfied, the Holder or the Controller may Deal in up to 50% of the Restricted Shares or Controller Interests (as applicable) held on the Allotment Date (in aggregate) in the period commencing on the date the Share Price Outperformance Condition is satisfied and concluding at the end of the Escrow Period.

2.5 Exceptions

During the Escrow Period, the Holder or the Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:

- (a) a requirement of applicable law (including an order of a court of competent jurisdiction);
- (b) the acceptance of a bona fide third party takeover bid made under Chapter 6 of the Corporations Act in respect of the Shares that is either:
 - (1) recommended by the Company's board of directors; or



- (2) otherwise accepted by holders of at least 50% of the Shares in the Company that are not subject to any Voluntary Escrow Deed; or
- (c) the transfer or cancellation of the Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act,

provided that in each case under clause 2.5(b) or 2.5(c), if for any reason any or all Restricted Shares are not transferred or cancelled in accordance with such a takeover bid or scheme of arrangement, then the Holder agrees that the restrictions applying to the Restricted Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Shares not so transferred or cancelled.

2.6 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interests has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests during the Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the actual or potential Dealing or the matters giving rise to the actual or potential Dealing, providing full details.

3 Termination

This deed terminates if the Company is not admitted to the official list of the ASX by 31 July 2021.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in clause 4.2 in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the Escrow Period.

4.2 Warranties

Each of the Holder and Controller jointly and severally represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;



- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;
- (h) the Holder holds the Restricted Shares and the Controller holds the Controller Interests set out in Item 3 of Schedule 1;
- (i) the Restricted Shares are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Company;
- (j) the Controller Interests set out in Item 3 of Schedule 1 are all the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;
- (k) if the Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (l) if the Holder or Controller is a Trustee:
 - (1) the Holder or Controller has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

4.3 Acknowledgment

The Holder and the Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.



5 Consequences of breaching this deed

- (a) If the Holder or Controller breaches this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and each of the Holder and Controller agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder and/or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Western Australia.
- (b) Each of the parties irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.
- (c) Each of the parties irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.
- (d) Each of the parties irrevocably waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.



7.2 Counterparts

- (e) This deed may be executed in any number of counterparts which together will constitute one instrument. A party may execute this deed by signing any counterpart.
- (f) This deed takes effect and is binding upon a Holder (and a Controller, if applicable) when the Company, the Holder and (if applicable) the Controller have signed this deed (whether or not any other Holders or Controllers (if applicable) have signed this deed).

7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of delivery of that Notice to the address, or transmission of that Notice by facsimile to the facsimile number, which is specified in the address of that other party, unless in the case of a transmission by facsimile:

- (a) the machine from which that Notice is transmitted indicates a malfunction in that transmission;
- (b) that other party gives Notice within the next Business Day, to the first-mentioned party of an incomplete transmission to that other party of the Notice of the first-mentioned party; or
- (c) that Notice is delivered or transmitted by facsimile, other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of Essence

Time is of the essence to this deed.



Schedule 1

Details

| | | | |
|---------------|---|--------|---------------|
| Item 1 | 1 | Holder | [insert name] |
|---------------|---|--------|---------------|

| | | |
|---------------|------------------|--|
| Item 2 | Escrow Period | the date the Company's first Appendix 4E (or equivalent announcement) following the Allotment Date is lodged on the ASX's Market Announcements Platform. |
|---------------|------------------|--|

| | | | |
|---------------|---|------------|----------------|
| Item 3 | 1 | Controller | Not applicable |
|---------------|---|------------|----------------|

| | | | |
|--|---|-------------------------|---|
| | 2 | Controller Interests | Direct or indirect control of 100% of the shares in the relevant Holder |
|--|---|-------------------------|---|



Signing page

Executed as a deed

Company

Signed sealed and delivered by
DRA Global Limited
by

sign here ▶ _____
Company Secretary/Director

print name _____

sign here ▶ _____
Director

print name _____

Holder

Signed sealed and delivered by
[insert name] in the presence of

sign here ▶ _____ *sign here ▶* _____
Witness

print name _____ *print name* _____

DRA Global Limited (ACN 622 581 935)

Annexure D

This is Annexure D of 20 pages (including this cover page) referred to in Form 603 – Notice of initial substantial holder

Signed: 

Name: Ben Secrett

Capacity: Company Secretary

Date: 9 July 2021

Share Scheme Sale and Loan Deed

| | | |
|----|-------------------|--|
| 1. | Parties | <p>_____ [Shareholder name] of _____ [address] (Shareholder).</p> <p>DRA Global Limited ACN 622 581 935 of Level 8, 256 Adelaide Terrace, Perth WA 6000, Australia (Company).</p> <p>_____ [Lender name] of _____ [address] (Lender)</p> |
| 2. | Settlement Shares | <p>_____ Shares, being the number of shares determined by dividing the outstanding balance of the Loan on 31 July 2018 by the fair value of the DRA Global shares received by the Shareholder as consideration for the sale of their DRAGH shares, being ZAR74.25 per share (Settlement Shares).</p> |
| 3. | Definitions | <p>In this Deed terms are defined in the body of the Deed, the Loan Details Schedule and:</p> <p>(a) "Amount Owning" means all debts and monetary liabilities of the Shareholder to the Lender on any account under or in relation to this Deed and in any capacity;</p> <p>(b) "Acquisition" has the meaning given in clause 4;</p> <p>(c) "ASX" means the financial market operated by ASX Limited ACN 008 624 691;</p> <p>(d) "Business Day" means a day other than a weekend or a public holiday in Perth, Western Australia or Johannesburg, South Africa;</p> <p>(e) "Buy Back Deed" means the buyback deed to acquire the Settlement Shares in the form contained in Annexure A of this Deed;</p> <p>(f) "Company Warranties" has the meaning given in clause 13;</p> <p>(g) "Conditions" has the meaning given to that term in the Buy Back Deed;</p> <p>(h) "Company" means DRA Global Limited ACN 622 581 935;</p> <p>(i) "Confidential Information" has the meaning given in clause 15;</p> <p>(j) "Corporations Act" means Corporations Act 2001 (Cth);</p> <p>(k) "Purchase Price" means:</p> <p>(i) if the Settlement Shares are purchased by the Company, the price specified in the Buy Back Agreement; and</p> <p>(ii) if the Settlement Shares are purchased by a third party selected by the Company, the price payable by the third party;</p> <p>(l) "Corporations Act" means the Corporations Act 2001 (Cth);</p> <p>(m) "DRAGH" means DRA Group Holdings Proprietary Limited;</p> <p>(n) "Escrow Deed" means the escrow deed between the Company and the Shareholder in respect of the Other Shares, the form of which is attached as Annexure C;</p> <p>(o) "Execution Date" means the date this Deed is executed by the last of the Parties to execute it;</p> |

| | | |
|--|--|--|
| | | <p>(p) "Inconsistent Instrument" means any power of attorney or any other instrument signed, executed or issued by or on behalf of a Shareholder at any time, whether before on or after the date of this Deed, conferring on persons other than the Company rights with respect to the Settlement Shares or this Deed which contradict or are inconsistent with the rights or obligations of the Company.</p> <p>(q) "Insolvency Event" means, in respect of a party, the occurrence of any of the following events or circumstances:</p> <ul style="list-style-type: none"> (i) it becomes insolvent within the meaning of section 95A, or is taken to have failed to comply with a statutory demand under section 459F(1), or must be presumed by a court to be insolvent under section 459C(2), or is the subject of a circumstance specified in section 461 (whether or not an application to court has been made under that section) or, if the person is a Part 5.7 body, is taken to be unable to pay its debts under section 585, of the Corporations Act 2001 (Cth) (Corporations Act); (ii) except with the Shareholder's prior written consent, it is the subject of a liquidation or an order or an application is made for its liquidation or an effective resolution is passed or a meeting summoned or convened to consider a resolution for its liquidation; (iii) an external administrator (as defined in the Corporations Act) is appointed to it or any of its assets or a step is taken to do so or its related body corporate (as defined in the Corporations Act) requests such an appointment; (iv) if a registered corporation under the Corporations Act, a step is taken under section 601AA, 601AB or 601AC of the Corporations Act to cancel its registration; (v) if it is a trustee of a trust, it is unable to satisfy out of the assets of the trust the liabilities incurred by it for which it has a right to be indemnified from those assets as and when those liabilities fall due; (vi) if it is a natural person, that person: <ul style="list-style-type: none"> A. has committed an act of bankruptcy within the meaning of section 40, or is or becomes bankrupt within the meaning of section 5, of the Bankruptcy Act; B. dies; C. is not, or ceases to be, <i>sui juris</i>; D. has any of his or her assets placed under the control of, or at the discretion of, any other person, whether as a result of the application of any law, by an act of the person or otherwise; or E. stops or threatens to stop, his or her obligations under this Deed; <p>(r) "Listing Rules" means the listing rules of the ASX from time to time;</p> <p>(s) "Loan" means the loan previously provided by the Lender to the Shareholder to acquire shares in DRAGH as described in clause 4(a);</p> <p>(t) "Other Shares" means all of the Shares held by the Shareholder or any related person or Related Body Corporate as at the Execution Date, excluding the Settlement Shares;</p> <p>(u) "Party" means a party to this Deed and "Parties" means each Party under this Deed;</p> <p>(v) "Principal Outstanding" means, the aggregate principal amount of the Loan outstanding as at 31 July 2018;</p> |
|--|--|--|

| | | |
|----|---------------|--|
| | | <p>(w) "Related Body Corporate" has the meaning given to that term in the Corporations Act;</p> <p>(x) "Sale or Buy Back Completion" has the meaning given in clause 10;</p> <p>(y) "Sale or Buy Back Completion Date" means:</p> <p class="list-item-l1">(i) if the Settlement Shares are purchased by the Company, the date that is 5 Business Days after the last of the Conditions are satisfied (if applicable) if remain satisfied; and</p> <p class="list-item-l1">(ii) if the Settlement Shares are purchased by a third-party buyer selected by the Company, the date that is 5 Business Days after the date the Company provides written notice of the proposed completion date;</p> <p>(z) "Shareholder Warranties" has the meaning given in clause 12; and</p> <p>(aa) "Shares" means fully paid ordinary shares in the Company.</p> |
| 4. | Scheme | <p>The Parties acknowledge and agree that:</p> <p>(a) The Lender facilitated the acquisition of shares in DRAGH by the Shareholder by funding all or a portion of the purchase price of those shares by way of loans provided by the Lender to the Shareholder (Loan);</p> <p>(b) The terms of the Loan were as follows:</p> <p class="list-item-l1">(i) The Loan was a limited recourse Loan and was only repayable from:</p> <p class="list-item-l2">A. any sale proceeds from the sale of shares in DRAGH; and</p> <p class="list-item-l2">B. dividends or distribution paid by the Company in respect of the shares in DRAGH.</p> <p class="list-item-l1">(ii) To the extent that the Shareholder receives any dividends or any distribution in respect of the shares in DRAGH, any such dividends or distributions will be applied to make part repayment of the Amount Owing to the Lender.</p> <p class="list-item-l1">(iii) The Shareholder is entitled to exercise all rights attaching to the shares in DRAGH prior to sale or buy back of the shares in DRAGH, provided that in relation to any dividend, distribution or other amount of money or assets declared or paid by DRAGH to the Shareholder in relation to the shares in DRAGH the Shareholder irrevocably and unconditionally authorises the DRAGH to apply such amount or asset to reduce Amounts Owing under the Shareholder's Loan to the Lender.</p> <p>(c) As noted above, the terms of the Loan required that on disposal of the underlying DRAGH shares any proceeds must first be applied to settle the Loan;</p> <p>(d) All of the shares in DRAGH were sold to the Company in July 2018, effected by way of a scheme of arrangement (Scheme) implemented under South African law between the shareholders of DRAGH at that time and the Company. The shareholders of DRAGH at that time sold their shares in DRAGH to the Company and received as consideration one Share, at a value of ZAR 74.25 (\$7.40 at the time) per Share, for each DRAGH share sold;</p> <p>(e) Under the terms of the Loan, a portion of the proceeds (being Shares) received by the Shareholder on implementation of the Scheme (equal in number to the Settlement Shares) should have been delivered to the Lender in settlement of the Loan. To comply with Australian law the Company proposed instead to buy back the Settlement Shares at the Scheme value of ZAR 74.25 (\$7.40 at the time) and deliver the proceeds from the buy back to the Lender to repay in full and settle the Loan as at 31 July 2018. This selective buy back was not completed;</p> |

| | | |
|-----------|-------------------------------|---|
| | | <p>(f) on 1 August 2018 the Lender agreed to settle all amounts owing under the Loan and release the Shareholder from all obligations under the Loan in consideration for the assignment by the Shareholder of all its rights and benefits to the sale proceeds from the sale or buy back of the Settlement Shares to the Lender (or its nominee) and the Shareholder agreed to sell the Settlement Shares free from all encumbrances (and together with all rights benefits and entitlements attaching to the Settlement Shares) and the Company agreed to at its election:</p> <p>(i) procure the sale of the Settlement Shares to a third-party buyer selected by the Company. For the avoidance of doubt, the Company would not hold a beneficial or other interest in the Settlement Shares acquired by the third party buyer; or</p> <p>(ii) enter into a Buy Back Deed to acquire the Settlement Shares itself, (Acquisition)</p> <p>In order to give effect to the agreed assignment of rights and benefits to sale proceeds, the Shareholder agrees that any consideration to be paid to the Shareholder under either clause 8(b)(iv) of this Deed or clause 2.1 of the Buy-Back Deed will instead be paid to the Lender (or the Lender's nominee).</p> <p>(g) Additionally, the Shareholder assigned the Company the rights to any dividend, distribution or other amount of money or assets declared or paid by the Company to the Shareholder in relation to the Settlement Shares.</p> <p>(h) The parties now wish to formally record the terms of the Loan and the settlement of the Loan previously provided by the Lender to the Shareholder.</p> |
| 5. | Maintaining status quo | <p>(a) Other than as contemplated by this Deed, or with the prior written consent of the Company, prior to the Sale or Buy Back Completion the Shareholder must not sell, assign or transfer or grant an interest in, or option over, or otherwise encumber any Settlement Shares.</p> <p>(b) To give effect to clause 7(a), from the Execution Date until the Sale or Buy Back Completion Date (and, then only to the extent required to allow the Sale or Buy Back Completion to occur) the Shareholder must not:</p> <p>(i) dispose of, or agree or offer to dispose of, the Settlement Shares;</p> <p>(ii) create, or agree or offer to create, any security interest in the Shares; or</p> <p>(iii) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership, including beneficial ownership, or control of the Settlement Shares,</p> <p>unless the Company's prior written consent (which the Company may withhold in its sole discretion) is obtained for a disposal of Settlement Shares before this date.</p> <p>(c) The Shareholder consents to a holding lock being placed on the Settlement Shares until the Sale or Buy Back Completion Date and, agrees that the release of the holding lock will only occur to the extent required to allow the Sale or Buy Back Completion to occur unless the Company's prior written consent is obtained to release the holding lock before this date.</p> |
| 6. | Escrow | The Shareholder agrees to deliver to the Company their executed counterpart of the Escrow Deed within 5 Business Days of the date of this Deed. |
| 7. | Power of attorney | <p>(a) Each Shareholder irrevocably appoints the Company as its attorney with full authority to act on its behalf with respect to all matters in connection with this Deed, including to sign:</p> <p>(i) a buy back agreement to acquire the Settlement Shares in the form contained in Annexure A of this Deed; and</p> |

| | | |
|----|------------------------------------|--|
| | | <p>(ii) any transfer form which reflects the terms of this Deed, and agrees to be bound by any actions of the Company with respect to all matters in connection with this Deed including, for the avoidance of doubt, to receive service of process under this Deed.</p> <p>(b) Each Shareholder declares that all acts and things done by the Company in exercising its powers under this power of attorney will be as good and valid as if they have been done by the Shareholder and agrees to ratify and confirm whatever is done in exercising powers under this power of attorney.</p> <p>(c) Each Shareholder will not issue, sign or execute any Inconsistent Instrument and undertakes to immediately revoke any powers given in such Inconsistent Instrument which contradict or are inconsistent with the powers granted under this power of attorney. If a Shareholder fails to revoke an Inconsistent Instrument the attorney appointed under this clause is authorised to revoke the powers given in the Inconsistent Instrument which contradict or are inconsistent with the powers granted in this power of attorney.</p> <p>(d) Each Shareholder indemnifies the Company against all Loss suffered or incurred by the Company arising from or connected with any act or omission when acting in accordance with the terms of this Clause or any instructions of the Shareholder.</p> <p>(e) All acts and things done by the Company in exercising powers under this power of attorney will be as valid as if they had been done by the Shareholder and the Shareholder must ratify and confirm whatever the Company does in exercising powers under this power of attorney.</p> <p>(f) The Shareholder acknowledges and agrees that this power of attorney in favour of the Company is given for valuable consideration and is irrevocable until the Shares are either cancelled in the event of a share buyback or registered in the name of a third party buyer.</p> |
| 8. | Sale or Buy Back Completion | <p>(a) Sale or Buy Back Completion will occur on the Sale or Buy Back Completion Date or such other date and time as determined by the Company(Sale or Buy Back Completion).</p> <p>(b) if the Settlement Shares are to be purchased by a third-party buyer, on or before Sale or Buy Back Completion:</p> <p>(ii) the Shareholder must deliver to the Company share certificates (if any) in respect the Settlement Shares on issue (or certificates of indemnity for a lost or destroyed certificate in an agreed form);</p> <p>(iii) the Company must:</p> <p>A. execute on behalf of the Shareholder under the power of attorney granted in this Deed, the Shareholder's counterpart of instruments of transfer for the Settlement Shares in favour of a third-party buyer as transferee;</p> <p>B. approve the registration of the transfer of the Settlement Shares to the Company or a third-party buyer; and</p> <p>C. (if applicable) issue a new share certificate or procure that its share registry issues holding statements for those Settlement Shares transferred to the third-party buyer in the name of the third-party buyer; and</p> <p>(iv) the Company must procure that a third party buyer pays the Shareholder the Consideration in accordance with clause 7.</p> <p>(c) if the Settlement Shares are to be bought back by the Company the terms of the Buy Back Deed will apply. For the avoidance of doubt, this Deed does not constitute a buy back agreement.</p> <p>(d) If the Shareholder defaults in its obligations at Sale or Buy Back Completion, the Company has the right, without prejudice to any other rights or remedies available to the Company, to:</p> |

| | | |
|-----|---------------------------------|--|
| | | <ul style="list-style-type: none"> (i) defer Sale or Buy Back Completion; (ii) proceed with Sale or Buy Back Completion so far as practicable; or (iii) require specific performance of the Deed by the Shareholder. |
| 9. | Shareholder Warranties | <p>The Shareholder warrants and represents to the Company as an inducement to enter into this Deed that each of the warranties set out in Item 1 of Annexure B (Shareholder Warranties) are true and accurate and not misleading at the Execution Date and will remain true and accurate and not misleading up to and including at Sale or Buy Back Completion.</p> <p>The Shareholder Warranties are qualified by, and the Shareholder is not liable to the Company for, any claim or liability under the Shareholder Warranties if:</p> <ul style="list-style-type: none"> (a) the matter giving rise to the claim or liability is fully and fairly disclosed in the written information provided by the Shareholder prior to the Execution Date; or (b) at the date of this Deed, the Company knows of the matter giving rise to the claim or liability. |
| 10. | Company Warranties | <p>The Company warrants and represents to the Shareholder that each of the warranties set out in Item 2 of Annexure B (Company Warranties) are true and accurate and not misleading at the date of this Deed and will be true and accurate and not misleading on Sale or Buy Back Completion.</p> <p>The Company Warranties are qualified by and the Company is not liable to the Shareholder for any claim or liability under the Company Warranties or any indemnity in this Deed if at the date of this Deed, the Shareholder knows of the matter giving rise to the claim or liability.</p> |
| 11. | Company acknowledgements | <p>The Parties acknowledges and agrees that:</p> <ul style="list-style-type: none"> (a) neither the Shareholder nor the Company has made any warranty or representation in connection with this Deed, the Settlement Shares, the Consideration or the Company other than the Shareholder Warranties and Company Warranties that no such representation or warranty has been made on behalf of the Shareholder or the Company; and (b) in entering into this Deed and proceeding to Sale or Buy Back Completion, the Company and Shareholder relies on their own investigations and professional, financial and tax advice received and do not rely on any representation or warranty other than the Shareholder Warranties or the Company Warranties, as applicable. |
| 12. | Confidentiality | <p>This Deed and all other information disclosed by the Parties to each other under or in respect of this Deed (Confidential Information) is confidential and each Party must ensure that the Confidential Information remains confidential and can only use that information in connection with completing the Acquisition, except that:</p> <ul style="list-style-type: none"> (a) the Parties may make disclosure to their relevant employees (as applicable) and advisors (provided such employees and advisors have a need to know in connection with the proposed Acquisition and are bound by obligations of confidentiality and non-use); or (b) as otherwise to the extent required by law including as may be required to be disclosed in any prospectus or similar offer document to be lodged with ASIC in connection with the Company's proposed initial public offering of Shares and listing on the ASX. |
| 13. | Taxes, Costs and duty | <ul style="list-style-type: none"> (a) Each Party will bear their own legal costs of and incidental to the preparation, negotiation and execution of this Deed, and otherwise in connection with the Acquisition. (b) All amounts payable under this Deed should be subject to the provisions |

| | | |
|------------|---------------------------------|---|
| | | <p>of this clause 16.</p> <p>(c) Subject to any amount payable in respect of this Deed, the Acquisition (including a buy-back of the Settlement Shares), a dividend and distribution from the proceeds from the sale of Settlement Shares or a dividend or distribution payable in respect of the Settlement Shares, which gives rise to an unfunded obligation in the hands of the Shareholder then such amount payable in respect of this Deed shall instead be the net amount after deducting an amount equivalent to the unfunded obligation – being.</p> <p>(i) stamp or other duty levied on the Shareholder; or</p> <p>(ii) tax obligations levied on the Shareholder, specifically dividends tax or capital gains tax where the Acquisition takes place at a price more than the tax base cost of the Settlement Shares (i.e. ZAR 74.25). To allow for upfront deduction from the amount payable in respect of this Deed, adjustment for tax obligations should be determined on the assumption that the Shareholder will be assessed for tax on the applicable transaction at the relevant maximum marginal tax rate applicable to the Shareholder in the applicable jurisdiction in respect of the transaction.</p> |
| 14. | Notices | <p>Each notice authorised or required to be given to a Party shall be in writing and may be delivered personally or sent by properly addressed prepaid mail or email in each case addressed to the Party at its address set out in the details above.</p> <p>Notices delivered:</p> <p>(a) personally will be deemed to have been given on the day of delivery unless that day is not a Business Day in which case, the next Business Day will be the deemed day of delivery;</p> <p>(b) by properly addressed prepaid mail will be deemed to have been given on the second Business Day after posting;</p> <p>(c) by email will be deemed to have been delivered on the day emailed provided the email is actually received by the recipient's server unless received on the recipient's server after 5:00pm at the recipient's location or on a day that is not a Business Day in which case, the next Business Day will be the deemed day of delivery.</p> |
| 15. | Counterparts | This Deed may be executed in any number of counterparts, each of which when executed and delivered to the other Parties shall constitute an original, but all counterparts together will constitute one and the same agreement. |
| 16. | Amendment | This Deed may be amended only by an instrument in writing signed by the Parties. |
| 17. | Assignment | None of the Parties may assign or novate any of the rights or obligations conferred by this Deed without the consent of the other Parties (which consent may be refused in a Party's unfettered discretion). |
| 18. | Severability | Any provision of this Deed that is invalid in any jurisdiction is invalid in that jurisdiction to that extent, without invalidating or affecting the remaining provisions of this Deed or the validity of that provision in any other jurisdiction. |
| 19. | Entire binding agreement | This Deed formalises the terms of the Acquisition and is binding on the Parties. This Deed constitutes the entire agreement between the Parties as to its subject matter and supersedes any and all previous correspondence, agreements or understandings between the Parties in relation to its subject matter including any loan or buy back agreement in respect of the Settlement Shares. |

| | | |
|-----|-----------------------|---|
| 20. | Governing Law | <p>(a) This Deed is governed by and construed under the law in the State of Western Australia.</p> <p>(b) Any legal action in relation to this Deed against any Party or its property may be brought in any court of competent jurisdiction in the State of Western Australia.</p> <p>(c) Each Party by execution of this Deed irrevocably, generally and unconditionally submits to the non-exclusive jurisdiction of any court specified in this provision in relation to both itself and its property.</p> |
| 21. | Interpretation | <p>In this Deed, headings are for convenience only and do not affect its interpretation, and unless the context otherwise requires:</p> <p>(a) an obligation or liability assumed by, or a right conferred on, two or more parties binds or benefits all of them jointly and each of them severally;</p> <p>(b) the expression person includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;</p> <p>(c) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;</p> <p>(d) a reference to any document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;</p> <p>(e) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;</p> <p>(f) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;</p> <p>(g) reference to parties, clauses, paragraphs, sub-paragraphs, schedules, exhibits or annexure are references to parties, clauses, paragraphs, sub-paragraphs, schedules, exhibits and annexure to or of this Deed and a reference to this Deed includes any schedule, exhibit or annexure to this Deed;</p> <p>(h) the use of the word includes or including are not to be taken as forms of limitation;</p> <p>(i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;</p> <p>(j) a reference to ZAR is to South African Rand;</p> <p>(k) a reference to time is to Perth, Western Australian time; and</p> <p>(l) a reference to AU\$, \$ or dollar is to Australian currency.</p> |
| 22. | Survival | <p>The obligations under clauses 15, 16, 17 and 23 operate from the Execution Date and survive any termination of this Deed.</p> |
| 23. | Date | <p>This Deed is dated:</p> <p>_____ 2021.</p> |

Executed by the Parties as an Deed.

Executed by **DRA Global Limited** ACN 622 581
935 in accordance with section 127(1) of the
Corporations Act 2001 (Cth):

.....
Signature of director

.....
Signature of director or company secretary*
*delete whichever does not apply

.....
Name (please print)

.....
Name (please print)

Signed, sealed and delivered by

_____ [Shareholder]
in the presence of:

.....
Signature of witness

.....
Signature of Shareholder or authorised
signatory if Shareholder is a company

.....
Name of witness (please print)

.....
Name of authorised signatory (please print)

Signed, sealed and delivered by

_____ [Lender]
in the presence of:

.....
Signature of witness

.....
Signature of authorised signatory

.....
Name of witness (please print)

.....
Name of authorised signatory (please print)

Annexure A

Share Buy-Back Deed

Parties

1. **DRA Global Limited** ACN 622 581 935 of Level 8, 256 Adelaide Terrace, Perth WA 6000, Australia (**Company**).
2. **The Shareholder** identified in item 1 of the table set out in Schedule 1 (**Shareholder**).

Background

The Company has agreed to buy from the Shareholder, and the Shareholder has agreed to sell to the Company, the Settlement Shares identified in item 2 of the table set out in Schedule 1 on the terms of this Deed and subject to the applicable provisions of Division 2 of Part 2J.1 of the Corporations Act (**Buy-Back**).

Deed

The Company and the Shareholder agree and acknowledge that this Deed is intended to be legally binding in accordance with its terms and conditions and they have freely entered into this Deed after having the opportunity to carefully consider its contents and to obtain legal advice on the matters in this Deed.

Schedule 1 – Share Buy-Back Details

| | | |
|---------------|--|---|
| Item 1 | Shareholder | |
| Item 2 | Settlement Shares | |
| Item 3 | Consideration | |
| Item 3 | Share Scheme Sale and Loan Deed | The Share Scheme Sale and Loan Deed between the Shareholder and the Company dated _____ |

Executed as an agreement.

Executed by DRA Global Limited ACN 622 581 935 in accordance with section 127(1) of the *Corporations Act 2001 (Cth)*:

.....
Signature of director

.....
Signature of director or company secretary*
*delete whichever does not apply

.....
Name (please print)

.....
Name (please print)

Date: _____

Signed, Sealed and Delivered for and on behalf of

_____ [Shareholder]

by attorney DRA Global Limited ACN 622 581 935
under a Power of Attorney **dated** _____
in the presence of:

.....
Signature of witness

.....
Signature of attorney

.....
Name of witness
(please print)

.....
Name of attorney
(please print)

.....
Address of witness
(please print)

Date: _____

Schedule 2 – Terms and Conditions

1. Definitions and interpretation

1.1 Definitions

In this Deed, unless context indicates a contrary intention:

Amount Owing has the meaning given to this term in the Share Scheme Sale and Loan Deed;

ASIC means the Australian Securities and Investments Commission;

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires;

Business Day means a day on which banks are open for general banking business in both Perth, Western Australia and Johannesburg, South Africa, excluding Saturdays and Sundays;

Completion means completion of the sale and purchase of the Settlement Shares;

Completion Date has the meaning given in clause 4.1;

Consideration means the amount contained in item 3 of the table set out in Schedule 1, less any amount the Company is required by law to deduct or withhold from that amount;

Conditions means the conditions precedent set out in clause 3;

Corporations Act means the *Corporations Act 2001 (Cth)*;

Encumbrance means:

- (a) any:
 - (i) legal or equitable interest or power created, arising in or reserved in or over an interest in any property or asset; or
 - (ii) security for payment of money, performance of obligations or protection against default (including a mortgage, bill of sale, charge, lien, pledge, trust, power or retention of title arrangement, right of set-off, assignment of income, garnishee order, monetary claim and flawed deposit arrangement);

- (b) any thing or preferential interest or arrangement of any kind giving a person priority or preference over claims or other persons with respect to any property or asset;
- (c) a security interest as defined in the *Personal Property Securities Act 2009 (Cth)*; or
- (d) any agreement or arrangement (whether legally binding or not) to grant or create anything referred to in paragraphs (a), (b) or (c);

Government Agency means a government or governmental, semi-governmental, administrative, fiscal or judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity whether foreign, federal, state, territorial or local;

Loans has the meaning given to this term in the Share Scheme Sale and Loan Deed;

Principal Outstanding means, at any time, the aggregate principal amount of the Shareholder's Loans outstanding at that time;

Related Body Corporate has the meaning given to that term in the Corporations Act;

Share means a share of any class in the Company;

Tax means any tax, duty, levy, charge, impost, fee, deduction or withholding tax that is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of, any of the above; and

Settlement Shares means Shares, that are proposed to be acquired by the Company pursuant to this Deed as contained in item 2 of the table set out in Schedule 1.

1.2 Interpretation

In this Deed, unless context indicates a contrary intention:

- (a) **(documents)** a reference to an agreement or document is to the agreement or document as varied, amended, supplemented, novated or replaced from time to time;
- (b) **(references)** a reference to a party, clause, paragraph,

schedule or annexure is a reference to a party, clause, paragraph, schedule or annexure to or of this Deed;

- (c) **(headings)** clause headings and the table of contents are inserted for convenience only and do not affect interpretation of this Deed;
- (d) **(person)** a reference to a person includes a natural person, corporation, statutory corporation, partnership, the Crown and any other organisation or legal entity and their personal representatives, successors, substitutes (including persons taking by novation) and permitted assigns;
- (e) **(party)** a reference to a party to a document includes that party's personal representatives, executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns;
- (f) **(including)** including and includes (and any other similar expressions) are not words of limitation, and a list of examples is not limited to those items or to items of a similar kind;
- (g) **(corresponding meanings)** a word that is derived from a defined word has a corresponding meaning;
- (h) **(singular)** the singular includes the plural and the converse;
- (i) **(rules of construction)** neither this Deed nor any part of it is to be construed against a party on the basis that the party or its lawyers were responsible for its drafting;
- (j) **(legislation)** a reference to any legislation or provision of legislation includes all amendments, consolidations or replacements and all regulations or instruments issued under it;
- (k) **(time and date)** a reference to a time or date is a reference to the time and date in Johannesburg, South Africa;
- (l) **(writing)** a reference to a notice, consent, request, approval or

other communication under this Deed or an agreement between the parties means a written notice, request, consent, approval or agreement; and

- (m) **(South African currency)** a reference to R or currency amounts is to South African currency.

2. Buy-Back

2.1 Sale and Purchase

Subject to clause 3, the Shareholder agrees to sell to the Company free from all Encumbrances and the Company agrees to buy from the Shareholder the Settlement Shares for the Consideration, in accordance with the terms and conditions of this Deed and subject to the applicable provisions of Division 2 of Part 2J.1 of the Corporations Act.

2.2 Title and property

- (a) The Shareholder warrants that as at the date of entry into this Deed it is the legal holder of the Settlement Shares and that it has taken all necessary action to authorise its entry into and performance of this Deed and will be able and entitled to deliver free and unencumbered title in and to the Settlement Shares in accordance with the provisions of this Deed.
- (b) If the Shareholder is married under South African law, the Shareholder warrants that either:
 - (i) they are not married in community of property; or
 - (ii) they have their spouse's consent to the transfer of the Settlement Shares in accordance with the provisions of this Deed.
- (c) Title to and property in the Settlement Shares will remain with the Shareholder until completion of the sale and purchase of the Shares respectively and will pass to the Company with effect on and from completion of the sale and purchase of the Settlement Shares.

3. Conditions Precedent

3.1 Conditions

Completion of the sale and purchase of the Settlement Shares is conditional on any necessary approvals or resolutions that may be required by the date that is 12 months after the Share Scheme Sale and Loan Deed, including:

- (a) a resolution approving the Buy-Back and the terms of this Deed being passed and remaining valid in accordance with section 257D of the Corporations Act (and the Company having complied in all material respects with the requirements necessary in order for such resolutions to be validly passed); and
- (b) to the extent applicable, exchange control approval from an authorised dealer in relation to any cross-border loans that may arise in relation the Buy-Back.

4. Completion

4.1 Time of Completion

Completion must occur at 10.00 am (Perth time) 5 Business Days after the satisfaction of the Conditions set out in clause 3.1 or at such other time as the Company determines, acting reasonably.

4.2 Shareholder's Obligations

- (a) On or before the Completion Date the Shareholder must deliver (or procure the delivery) to the Company:
 - (i) the certificates relating to the Settlement Shares (if applicable);
 - (ii) a release of any Encumbrances affecting the Settlement Shares; and
 - (iii) promptly deliver such documents duly executed by the Shareholder, and promptly do any other acts, as may reasonably be required by the Company in order to effect the transfer of the Settlement Shares in accordance with this Deed.

- (b) If on the Completion Date the Shareholder fails or is unable to deliver to the Company the certificates relating to the Settlement Shares (if applicable), the Shareholder consents to and authorises the Company to cancel, or procure the cancellation of, the Shareholder's certificates relating to the Settlement Shares.

4.3 Interdependency

The obligations of the parties under this clause 4 are interdependent and all actions at Completion will be given to take place simultaneously. No delivery or payment under this clause will be regarded as having been made until all deliverables and payments have been made (or have been waived).

4.4 Cancellation of Buy-Back Shares

The parties agree that after registration of the transfer of the Settlement Shares:

- (a) the Settlement Shares will be cancelled immediately in accordance with section 257H of the Corporations Act and the Company must, as soon as practicable after such cancellation, notify ASIC of the cancellation; and
- (b) the Shareholder's share certificates be cancelled (if applicable) and a new certificate or holding statement will be prepared and issued to the Shareholder for the Shares held by the Shareholder following Completion in accordance with the Company's constitution and the Corporations Act.

4.5 Further disclosure

If prior to Completion of the sale and purchase of the Settlement Shares an event occurs that the Company considers, acting reasonably, renders information disclosed as part of the Buy-Back misleading or deceptive (including any adverse tax treatments or consequences), the parties agree that this Deed will, subject to the provisions of clauses 3 and 5 (it being agreed that any such misleading or deceptive information shall entitle the Company to terminate this Deed in accordance with the provisions of clause 5), continue to have

effect and be binding on the parties, notwithstanding any additional shareholder approval or notices that the Company may be required to obtain or submit in accordance with the Corporations Act.

4.6 Company to procure

The Company must use all reasonable endeavours to procure that the Lender releases the Shareholder from its corresponding obligations under the Shareholder's Loans with effect from the Completion Date and does all other things as are necessary for the application of the proceeds in reduction of the Shareholder's Loans.

5. Termination

- (a) The Company may terminate this Deed by giving written notice to the Shareholder at any time before Completion if:
 - (i) any necessary approval or resolutions required under clause 3 having been acquired or fulfilled does not remain valid or effective and the Condition is not subsequently satisfied or fulfilled within a period of 90 days from the date the necessary approval or resolution ceases to be valid; or
 - (ii) any information disclosed as part of the Buy-Back is determined by the Board (acting reasonably) to be misleading or deceptive.
- (b) This agreement will terminate automatically if a Condition is not fulfilled by the corresponding date specified in clause 3, unless otherwise agreed between the parties prior to that date.

6. General

6.1 Nature of Deed

The parties agree and acknowledge that:

- (a) this Deed is intended to be legally binding;
- (b) the Shareholder has no right, claim or title to any intellectual

property owned or used by the Company or any of its subsidiaries in their businesses;

- (c) with effect from the date of execution of this Deed they will not disparage each other in relation to the Buy-Back or the failure to complete the Buy-Back, except if it is required by law or in legal proceedings; and
- (d) they have freely entered into this Deed after having the opportunity to carefully consider its contents and to obtain legal advice on the matters in this Deed.

6.2 Entire understanding

This Deed and the Share Scheme Sale and Loan Deed contains the entire understanding between the parties concerning the subject matter of this Deed and supersedes, terminates and replaces all prior agreements and communications between the parties concerning the Buy-Back. Each party acknowledges that, except as expressly stated in this Deed and the Share Scheme Sale and Loan Deed, it has not relied on any representation, warranty, undertaking or statement made by or on behalf of another party in relation to this Deed or its subject matter and the entry into this Deed constitutes the fulfilment of the Company's obligations thereunder (if any).

6.3 No variation

This Deed cannot be amended or varied except in writing signed by the parties.

6.4 Confidentiality

The parties agree to keep confidential:

- (a) all matters, negotiations or discussions whatsoever relating to the reason or reasons for this Deed; and
- (b) the terms of this Deed,

otherwise than as may be necessary to disclose to a party's legal or accounting adviser and as may be required to be disclosed by law, the rules of any stock exchange or as may be required to be disclosed for any legal proceedings.

6.5 Costs

The Company is to bear the costs of preparing this Deed.

6.6 Tax

Unless otherwise expressly stated, all prices, sums payable or other consideration to be provided in this Deed are exclusive of any Tax.

6.7 Severance

If a provision of this Deed is invalid, illegal or unenforceable it must, to the extent that it is invalid, illegal or unenforceable, be treated as severed from this Deed. Severance of a provision will not affect the validity and enforceability of the remaining provisions.

6.8 Counterparts

This Deed may be executed in any number of counterparts. All counterparts taken together constitute one instrument.

6.9 Governing law and jurisdiction

- (a) The laws applicable in Western Australia govern this Deed.
- (b) The parties submit to the non-exclusive jurisdiction of the courts of Western Australia and any courts competent to hear appeals from those courts.

Annexure B – Warranties

- 1) The Shareholder warrants in favour of the Company that:
 - a. **(Title):** The Shareholder is the legal and beneficial owner of the Settlement Shares which are free of all encumbrances and other third party interests or rights and which are fully paid and no money is owing in respect of them.
 - b. **(No Insolvency Event):** No Insolvency Event has occurred in relation to the Shareholder nor, to the best of the Shareholder's knowledge and belief, is there any act which has occurred or any omission made which may result in an Insolvency Event occurring in relation to the Shareholder.
 - c. **(Authorisations):** The Shareholder has taken all necessary action to authorise the execution, delivery and performance of this Deed in accordance with its terms.
 - d. **(South African Shareholders)** If the Shareholder is married under South African law, the Shareholder warrants that either:
 - (i) they are not married in community of property; or
 - (ii) they have their spouse's consent to the transfer of the Settlement Shares in accordance with the provisions of this Deed.
- 2) The Company warrants in favour of the Shareholder that:
 - a. **(No Insolvency Event):** No Insolvency Event has occurred in relation to the Company nor is there any act which has occurred or any omission made which may result in an event of insolvency occurring in relation to the Company.
 - b. **(Authorisations):** Except as stated in the Conditions, the Company has taken all necessary action to authorise the execution, delivery and performance of this Deed in accordance with its terms.

Annexure C - Escrow Deed