



ASX / JSE ANNOUNCEMENT

6 April 2023

2023 ANNUAL GENERAL MEETING

DRA Global Limited (ASX / JSE: DRA) ('DRA' or 'the Company') has today released the following documents in respect of its 2023 Annual General Meeting to be held on Tuesday, 9 May 2023 in Johannesburg (10am local time, 4pm Perth time).

- Notice of 2023 Annual General Meeting ('Notice').
- Notice of Access Letter.
- Sample Australian and South African proxy forms.

Shareholders will, depending on how they hold their shares on DRA's Australian or South African share register and their communication preferences recorded with Computershare (DRA's share registry), receive by post or email some or all of these documents or instructions on how to electronically access these documents.

Full details about DRA's 2023 Annual General Meeting are contained in the Notice, which Shareholders should read in its entirety. Shareholders should direct any queries about the 2023 Annual General Meeting to DRA or Computershare using the contact details available at <https://www.draglobal.com/investors/>.

Shareholders are encouraged to communicate with DRA and Computershare by electronic means. Please contact DRA or Computershare using the contact details available at <https://www.draglobal.com/investors/> to update your Shareholder contact details.

The Notice of 2023 Annual General Meeting is also available from:

- DRA's website at www.draglobal.com/investors/; and
- the JSE Client Portal website under Equity Issuer at <https://clientportal.jse.co.za/companies-and-financial-instruments>.

The Notice is important and should be read in its entirety before voting. DRA encourages all Shareholders to participate in the 2023 Annual General Meeting by attending and voting in person, or by voting prior to the 2023 Annual General Meeting by returning their proxy voting instructions before the deadline.

- ENDS -

This announcement was approved for release by Andrew Bickley, Company Secretary.

For further information, please contact:

Media enquiries:

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Investor enquiries:

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Shareholder administration:

shareholders@draglobal.com

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Telephone +61 (0)8 6163 5900 // info@draglobal.com // ACN 622 581 935 // ASX: DRA / JSE:DRA

ASX / JSE ANNOUNCEMENT

Key Dates

JSE Record date for determining entitlement of Notice	Friday, 31 March 2023
ASX Record date for determining entitlement of Notice	Thursday, 6 April 2023
Notice released to ASX and SENS	Thursday, 6 April 2023
Last day for on-market trade to be a Shareholders on the voting record date: <ul style="list-style-type: none"> JSE ASX 	<p>Tuesday, 2 May 2023</p> <p>Wednesday, 3 May 2023</p>
Voting Record Date to determine eligible shareholders that may attend, speak and vote at the AGM: <ul style="list-style-type: none"> 4pm Perth time and 10am Johannesburg time For JSE purposes, the practical time is market close on the JSE on Friday, 5 May 2023 	Sunday, 7 May 2023
AGM date	Tuesday, 9 May 2023
Result of 2023 Annual General Meeting announced on ASX and JSE	Wednesday, 10 May 2023

JSE Announcement Disclosures

DRA Global Limited
(Incorporated in Australia under the *Corporations Act 2001* (Cth))
ACN 622 581 935
ASX / JSE Share Code: DRA
ISIN: AU0000155814
("DRA" or "the Company")
JSE Sponsor: Pallidus Capital Proprietary Limited

About DRA Global Limited

DRA Global Limited (ASX: DRA | JSE: DRA) (DRA or the Company) is a multi-disciplinary consulting, engineering, project delivery and operations management group predominantly focused on the mining and minerals resources sector. DRA has an extensive global track record, spanning more than three decades and more than 7,500 studies and projects as well as operations, maintenance and optimisation solutions across a wide range of commodities.

DRA has expertise in mining, minerals and metals processing and related non-process infrastructure including sustainability, water and energy solutions for the mining industry. DRA delivers advisory, engineering and project delivery services throughout the capital project lifecycle from concept through to operational readiness and commissioning as well as ongoing operations, maintenance and shutdown services.

DRA, headquartered in Perth, Australia, services its global customer base through 19 offices across Asia-Pacific, North and South America, Europe, Middle East and Africa.



NOTICE OF 2023 ANNUAL GENERAL MEETING

Tuesday, 9 May 2023

10am Johannesburg time (4pm Perth time)

- In Johannesburg at Building 33, Woodlands Office Park,
20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080
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Notice is given that the 2023 Annual General Meeting of DRA Global Limited ACN 622 581 935 ("DRA" or the "Company") will be held in person on Tuesday, 9 May 2023 at 10am Johannesburg time (4pm Perth time) in Johannesburg at Building 33, Woodlands Office Park, 20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080. The meeting will also be webcast live (viewing only, no live voting) through this link:

DRA AGM*.

Dear Shareholders,

I'm pleased to invite you to the 2023 Annual General Meeting (AGM) of DRA Global Limited.

This year's meeting will be held in-person at Building 33, 20 Woodlands Drive, Johannesburg, South Africa. For those unable to attend in-person, there will be the opportunity to view the live webcast at www.draglobal.com/agm. I encourage all shareholders to vote prior to the AGM by lodging a proxy form in accordance with the instructions contained in the Notice of Meeting.

Despite a challenging first half, we have stabilised the business in the second half and your Company had some notable achievements, including an improved safety performance, strong operational performance in its core EPCM and O&M businesses in each region, a robust pipeline of opportunities and new contract awards, and the refreshing of our global strategic direction. We're particularly proud of the continued efforts and achievements to embed a robust culture of safety into the workplace and our engagement with local communities where we operate.

The Group completed an Operating Model Review to facilitate better performance and collaboration, made progress on resolving some of the legacy litigation matters and appointed a Chief Executive Officer and Chief Financial Officer, who together with a refreshed Executive Committee and Global Leadership Team will deliver on its strategic direction.

Notably, the APAC business now has a more positive outlook following the resolution and finalisation of legacy loss-making fixed-price construction contracts, the divestment of the G&S Engineering business in the second half, and a restructure of that business to concentrate on its core EPCM and O&M offerings.

The Board has reflected on the circumstances that delivered the 'first strike' against the Remuneration Report at the 2022 AGM and has made a series of remuneration changes during the year, as outlined in the Remuneration Report. I encourage you to read the report starting on page 88 of the FY2022 Annual Report.

The Group has made significant strides to improve collaboration, openness and transparency and its leadership teams are working diligently to foster a culture of alignment and cohesion. Our objective is to have a more effective Board and management structure, which engages more closely with our employees and other stakeholders as we embed and develop our more empowered and agile operating model that we announced at last year's AGM and in our HY2022 presentation.

While we acknowledge that challenges still exist, we are confident in our ability to address them and continue on our path towards long-term growth and profitability. Our commitment to delivering excellence to our clients remains steadfast, and we are equally committed to nurturing a positive and supportive culture.

We look forward to continuing our journey with all of you and thank you for your ongoing support. We encourage all shareholders to access and read the Notice of Meeting prior to voting. Should you have any

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NOTICE OF 2023 ANNUAL GENERAL MEETING

questions, please contact the Company Secretary, Andrew Bickley, on phone (+61 8 6163 5900) or email shareholders@draglobal.com

Yours faithfully

A handwritten signature in black ink, appearing to read 'Peter Mansell'.

Peter Mansell

Chair

6 April 2023



NOTICE OF 2023 ANNUAL GENERAL MEETING

Resolution			Shareholder Approval	Voting Restrictions
	DISCUSSION OF FINANCIAL STATEMENTS AND REPORTS	To receive and consider the Financial Report, Directors' Report, Remuneration Report and Auditor's Report for the financial year ended 31 December 2022.	Not required	N/A
1	ADOPTION OF REMUNERATION REPORT	To consider and, if thought fit, to pass the following as a non-binding Ordinary Resolution: <i>"That the remuneration report for the year ended 31 December 2022 be adopted."</i>	Not required	Yes (see below)
2	ELECTION OF DIRECTOR – LEE (LES) GUTHRIE	To consider and, if thought fit, to pass the following as an Ordinary Resolution: <i>"That for the purposes of clause 8.1(h) of the Company's Constitution and for all other purposes, Lee (Les) Guthrie be elected as a Non-Executive Director."</i>	Ordinary Resolution	No
3	APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTOR – PETER MANSELL	To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: <i>"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the Company to issue 31,004 of ZEPOs to Peter Mansell (or his nominee) under the Company's Incentive Option Plan on the terms set out in the Explanatory Notes"</i>	Ordinary Resolution	Yes (see below)



NOTICE OF 2023 ANNUAL GENERAL MEETING

Resolution			Shareholder Approval	Voting Restrictions
4	APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTOR – LEE (LES) GUTHRIE	To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: <i>“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the Company to issue 15,502 ZEPOs to Lee (Les) Guthrie (or his nominee) under the Company’s Incentive Option Plan on the terms set out in the Explanatory Notes”</i>	Ordinary Resolution	Yes (see below)
5	APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTOR – PAULUS (PAUL) LOMBARD	To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: <i>“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the Company to issue 15,502 ZEPOs to Paulus (Paul) Lombard under the Company’s Incentive Option Plan on the terms set out in the Explanatory Notes”</i>	Ordinary Resolution	Yes (see below)
6	APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTOR – JONATHAN (JOHNNY) VELLOZA	To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: <i>“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the Company to issue 15,502 ZEPOs to Jonathan (Johnny) Velloza (or his nominee) under the Company’s Incentive Option Plan on the terms set out in the Explanatory Notes”</i>	Ordinary Resolution	Yes (see below)
7	CONTINGENT BUSINESS SPILL RESOLUTION (CONDITIONAL RESOLUTION)	Only if required, to consider and, if thought fit, to pass the following as an Ordinary Resolution: <i>“That subject to and conditional on at least 25% of the votes validly cast on Resolution 1 being cast against the adoption of the Remuneration Report for the</i>	Ordinary Resolution	Yes (see below)



NOTICE OF 2023 ANNUAL GENERAL MEETING

Resolution	Shareholder Approval	Voting Restrictions
<p><i>financial year ended 31 December 2022:</i></p> <p><i>(a) an extraordinary general meeting of the Company (Spill Meeting) be held within 90 days of the passing of this resolution;</i></p> <p><i>(b) all of the Directors in office when the Board resolution to adopt the Directors' Report for the financial year ended 31 December 2022 was passed (being Peter Mansell, Lee (Les) Guthrie, Paulus (Paul) Lombard and Jonathan (Johnny) Velloza) and who remain in office at the time of the Spill Meeting cease to hold office immediately before the end of the Spill Meeting; and</i></p> <p><i>(c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting."</i></p>		



NOTICE OF 2023 ANNUAL GENERAL MEETING

VOTING EXCLUSION STATEMENTS

RESOLUTIONS 1 AND 7: ADOPTION OF REMUNERATION REPORT AND, IF REQUIRED, SPILL RESOLUTION

The Company will disregard any votes cast on Resolution 1, or Resolution 7, if required:

- by or on behalf of a member of the KMP as disclosed in the Remuneration Report;
- by or on behalf of a Closely Related Party (such as close family members and any controlled companies) of a member of the KMP; and/or
- as a proxy by a member of the KMP or their Closely Related Parties,

unless the vote is cast as a proxy for a person entitled to vote in accordance with a direction on the proxy form or by the Chair pursuant to an express authorisation to exercise the proxy.

RESOLUTIONS 3 TO 6: APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTOR

The Company will disregard any votes cast on Resolutions 3 to 6 by or on behalf of:

- a director of the Company;
- an Associate of a director of the Company; and/or
- a person referred to in Listing Rule 10.14.3,

who is eligible to participate in the Incentive Option Plan, or an Associate of that person or persons.

However, this does not apply to a vote cast in favour of each of Resolutions 3 to 6 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further details about the Meeting and the Resolutions are contained in the Notes Related to Voting and the Explanatory Notes, which form part of this Notice of Meeting.

By order of the Board

Andrew Bickley
Group Company Secretary

6 April 2023



2023 AGM – NOTES RELATED TO VOTING

Attending the Meeting

The Meeting will be held in person on Tuesday, 9 May 2023, at 10am Johannesburg time (4pm Perth Time), and which is also accessible to Shareholders unable to attend the venue in person by a Microsoft Teams webcast. These arrangements are intended to provide Shareholders with a reasonable opportunity to observe or participate in the Meeting.

The Meeting will be held at Building 33, Woodlands Office Park, 20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080, Johannesburg, South Africa at 10am (Johannesburg Time).

There will be a live webcast of the Meeting on Microsoft Teams. Those persons viewing the Meeting through the webcast may observe the Meeting but due to technical restrictions, will not be able to speak at the Meeting or participate in live online voting. Accordingly, anyone intending to observe through the live webcast is encouraged to submit a directed Proxy Form ahead of the Meeting in accordance with the instructions set out in the Notice of Meeting. The webcast may be accessed via the following link:

www.draglobal.com/agm

Shareholders viewing the meeting through the live webcast by Microsoft Teams are able to submit written questions during the Meeting. Please note that anonymous questions may not be answered, and all questions submitted through Microsoft Teams will be moderated.

If you intend to attend the Meeting at the Johannesburg venue in person, please would you RSVP by no later than Friday, 5 May 2023 to shareholders@draglobal.com and proxy@computershare.co.za.

You may still attend the Meeting if you don't RSVP, but your response will assist with planning for the Meeting.

Shareholders are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting if possible, to allow time for Shareholders to sign the attendance register and so that the Company may check their shareholdings against the Company's share register and note their attendances. Shareholders are asked to please bring the enclosed Proxy Form to the meeting to assist in registering your attendance and number of votes.

Voting Procedure - Generally

Shareholders can vote in one of two ways:

- where the shareholder is an individual, by attending the Meeting in person in Johannesburg and voting; or
- by appointing a proxy (including the Chair of the Meeting) using a Proxy Form or, where the shareholder is a body corporate, appointing a corporate representative to attend and vote on their behalf.

Specific instructions on 'How to Vote' for Shareholders holding Shares on the Australian register and South African register are set out below.

Shareholders are encouraged to submit a Proxy Form appointing the Chair of the Meeting or another person who will physically attend the Meeting as their proxy and directing the proxy to vote in accordance with the Shareholder's instructions. You can direct your proxy to vote for or against, or to abstain from voting on, a Resolution by marking the appropriate box in the enclosed Proxy Form. If you do not direct your proxy how to vote then your proxy may vote at his or her discretion.



2023 AGM – NOTES RELATED TO VOTING

Voting on all proposed Resolutions at the Meeting will be conducted by poll. Under the Company's Constitution, any poll will be conducted as directed by the Chair of the Meeting. Shareholders are encouraged to lodge directed proxies in advance of the Meeting.

The results of the Meeting will be advised to Shareholders by email as soon as possible after the close of the Meeting and will also be published on the ASX's Market Announcement Platforms and JSE SENS.

Proxies Voting - Generally

Enclosed with this Notice of Meeting is a Proxy Form. The Proxy Form allows Shareholders who are not attending the Meeting in person to appoint the Chair of the Meeting or another person who is attending the Meeting to vote on their behalf.

If you hold Shares in the Company in more than one capacity, please complete the Proxy Form in respect of each holding.

All Shareholders who are entitled to attend and vote at the meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a Shareholder. Shareholders holding two or more Shares can appoint a maximum of two proxies. If two proxies are appointed, the appointing Shareholder can specify what proportion of their votes each proxy is to exercise. A Shareholder may appoint a body corporate or individual as its proxy. A body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy. To vote by proxy, please complete and return to the Company the Proxy Form enclosed with this Notice of Meeting as soon as possible, in accordance with the instructions below.

How to Vote – Shareholders on the Australian register

Voting in person

A shareholder that is an individual may attend and vote in person at the meeting. If you wish to attend the meeting, please bring the enclosed Proxy Form to the meeting to assist in registering your attendance and number of votes. Please arrive 30 minutes prior to the start of the meeting to facilitate this registration process.

Voting by corporate representative

A shareholder that is a corporation may appoint an individual to act as its representative to vote at the meeting in accordance with section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed. The appropriate "Appointment of Corporate Representative" form should be completed and produced prior to admission to the meeting. This form may be obtained from the Company's share registry.

Voting by proxy

If you do not wish to attend the meeting, you may appoint a proxy to attend and vote on your behalf. A body corporate may also appoint a proxy. A proxy need not be a shareholder. If a representative of a corporate proxy is to attend the meeting, you must ensure that the appointment of the representative is in accordance with section 250D of the Corporations Act. The corporate representative should bring to the meeting evidence



2023 AGM – NOTES RELATED TO VOTING

of his or her appointment, including any authority under which the appointment is signed. A form of the certificate may be obtained from the Company's share registry.

You are entitled to appoint up to two (2) proxies to attend the meeting and vote on your behalf and may specify the proportion or number of votes that each proxy is entitled to exercise. If you do not specify the proportion or number of votes that each proxy is entitled to exercise, each proxy may exercise half of the votes. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Computershare, the Company's share registry, or you may copy the enclosed Proxy Form. To appoint a second proxy, you must follow the instructions on the Proxy Form.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware of these provisions of the Corporations Act, as they will apply to this meeting. Broadly, the provisions mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair of the meeting, who must vote the proxies as directed.

If the proxy has two or more appointments that specify different ways to vote on a resolution, the proxy must not vote on that resolution on a show of hands.

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 4pm (AWST) on Sunday, 7 May 2023. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Completed Proxy Forms may be lodged using any of the following methods:

- Online:** At www.investorvote.com.au
- By mail:** Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
- By fax:** 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)
- By mobile:** Scan the QR Code on your Proxy Form and follow the prompts
- Custodian voting:** For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

All Shareholders are encouraged to vote prior to the Meeting by returning their Proxy Form before the deadline detailed below.

How to Vote – Shareholders on the South African register

Voting in person

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed Proxy Form to the Meeting to assist in registering your attendance and number of votes. Please arrive 30 minutes prior to the start of the Meeting to facilitate this registration process.



2023 AGM – NOTES RELATED TO VOTING

“Own Name” Ordinary Shareholders on the South African register

If you are a Shareholder who holds Ordinary Shares in your “own name”, you will find enclosed a Proxy Form, for use in connection with DRA’s 2023 Annual General Meeting.

Completed Proxy Forms should be sent, in the case of DRA Global Ltd Ordinary Shareholders on the South African branch register:

By post to: Computershare Investor Services Proprietary Limited, Private Bag X9000, Saxonwold 2132, Republic of South Africa

By hand to: Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank 2196, Republic of South Africa

Or by email to: proxy@computershare.co.za

The completion and return of the Proxy Form will not preclude Shareholders from attending the Annual General Meeting and voting in person should they wish to do so.

DRA Global Ltd Ordinary Shareholders holding Ordinary Shares through a broker or CSDP

DRA Global Ltd Ordinary Shareholders on the SA Register who have dematerialised their Ordinary Shares must NOT complete the Proxy Form but instead must inform their CSDP or broker of their intention to attend the Annual General Meeting and request their CSDP or broker to issue them with the necessary authorisation to attend the Annual General Meeting in person or provide their CSDP or broker with their voting instructions should they not wish to attend the Annual General Meeting in person. These instructions must be provided to the CSDP or broker by the cut-off time and date advised by the CSDP or broker for instructions of this nature. If your CSDP or broker does not obtain instructions from you, they will be obliged to act in terms of the mandate furnished to them by you.

Shareholders are strongly encouraged to return their Proxy Form to ensure their ability to participate in voting on the resolutions.

Other Information

Undirected proxies

The Chair of the Meeting intends to vote all undirected proxies in favour of resolutions 1-6. If shareholders are required to vote on Resolution 7, the chair intends to vote all undirected proxies against Resolution 7. The Chair of the Meeting is deemed to be appointed proxy where a signed Proxy Form is returned which does not contain a named proxy representative or where a named proxy does not attend and vote at the Meeting.

Voting entitlements

The Board has determined that, for the purpose of voting at the Meeting, Shareholders are those persons who are the registered holders of the Company’s Shares at 4pm (Perth time) / 10am (Johannesburg time) on Sunday, 7 May 2023 (for JSE purposes, the practical time is market close on the JSE on Friday, 5 May 2023).



2023 AGM – NOTES RELATED TO VOTING

Voting exclusions

Any voting exclusions, including under the Corporations Act or the ASX Listing Rules, for each item of business are set out above.

Required majority

Each resolution is required to be passed as an ordinary resolution, being a simple majority of 50% plus 1 of the votes cast by Shareholders present (in person, by proxy or representative) and entitled to vote on each Resolution.

Questions from Shareholders

The Company welcomes your feedback. You may submit written questions relating to the business of the Meeting by email to shareholders@draglobal.com by no later than Tuesday, 2 May 2023.

The Chair of the Meeting will endeavour to address any frequently raised and relevant questions submitted to the email address above prior to the Meeting. Please note that individual responses to written questions submitted to the email address above will not be sent to Shareholders.

Shareholders viewing the meeting through the live webcast by Microsoft Teams are able to submit written questions during the Meeting. Please note that anonymous questions may not be answered, and all questions submitted through Microsoft Teams will be moderated.

Further information

If you need any further information about this Notice of Meeting or attending / viewing the Meeting please contact Andrew Bickley by email at shareholders@draglobal.com or telephone on +61 8 6163 5900.

EXPLANATORY NOTES

The accompanying Explanatory Notes form part of the Notice of Meeting and should be read carefully in conjunction with it.

DISCUSSION OF FINANCIAL STATEMENTS AND REPORTS

Section 317 of the Corporations Act requires the Company's Financial Report, Directors' Report and Auditor's Report for the last financial year that ended before the Company's Annual General Meeting, being the financial year ended 31 December 2022.

The 2022 Financial Statements and Reports are included in the Company's 2022 Annual Report, a copy of which can be accessed online at <https://www.draglobal.com/investors> or on the ASX website at <https://www2.asx.com.au/markets/company/dra> or on the JSE Client Portal at <https://clientportal.jse.co.za/companies-and-financial-instruments/issuer-profile?issuermasterid=5294>.

In accordance with the Corporations Act, Shareholders will have a reasonable opportunity to ask questions or make comments on the Company's 2022 Financial Statements and Reports.

The Company's Auditor, BDO, will be present at the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the Auditor's Report, the Company's accounting policies and the independence of the auditor.

The Auditor will also respond to any written questions provided these are submitted to the Company no later than five Business Days prior to the Meeting, being Tuesday, 2 May 2023.

There is no requirement under the Corporations Act or the Company's Constitution for Shareholders to approve the Company's 2022 Financial Statements and Reports.

RESOLUTION 1

ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

The remuneration report for the year ended 31 December 2022 is set out in the Company's 2022 Annual Report (**Remuneration Report**).

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of Key Management Personnel and the Company's performance; and
- sets out the remuneration arrangements in place for the Directors and other Key Management Personnel.

Section 250R(2) of the Corporations Act requires the AGM of a publicly listed company to include a non-binding advisory vote on the adoption of the remuneration report. The objective of this requirement is to increase levels of transparency and accountability on remuneration arrangements, strengthen alignment of remuneration with performance, and provide for greater shareholder engagement and feedback on remuneration matters.

The Company received a first strike on its Remuneration Report at its 2022 AGM, where over 25% of voting Shareholders voted against the adoption of the report. The Company has carefully considered its approach to

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remunerating its Key Management Personnel following the vote against the 2021 remuneration report at last year's annual general meeting. A full outline of the feedback provided to the Board along with the action that has been taken can be found in the Remuneration Report in the Company's 2022 Annual Report. The revisions to the remuneration practice aim address the concerns that were raised in a manner that still provides a structure to attract, motivate and retain the executive talent required to deliver the Company's business strategy.

In accordance with section 250R(3) of the Corporations Act, the vote on the resolution is advisory only and does not bind the Directors or the Company. However, the Directors will take the discussion at the AGM and the outcome of the vote into account when considering the Company's remuneration policies.

Section 250SA of the Corporations Act requires that a reasonable opportunity be allowed to Shareholders at the AGM to ask questions about, or make comments on, the remuneration report.

Shareholders are encouraged to read the Remuneration Report (and the Explanatory Notes above) carefully and to the extent that Shareholders have questions or comments regarding the Remuneration Report, the Company encourages them to contact the Company Secretary by email at shareholders@draglobal.com or by phone on +61 8 6163 5900, prior to voting on this item of business.

Shareholders should be aware that in accordance with Division 9 of Part 2G.2 of the Corporations Act, if at least 25% of votes cast are against adoption of the remuneration report at the annual general meeting, the Company will be required to put to Shareholders a resolution proposing that another general meeting be held, at which all of the Directors would need to stand for re-election. This resolution has been included in this Notice of Meeting at Resolution 7 and will be included in the voting to cover a situation where 25% or more of the votes cast at the meeting are against the adoption of the Remuneration Report.

Board Recommendation

The Board unanimously recommends that Shareholders vote **in favour** of Resolution 1. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1.

RESOLUTION 2

ELECTION OF DIRECTOR – LEE (LES) GUTHRIE

Resolution 2 seeks approval for the election of Lee (Les) Guthrie as a Director, with his retirement and proposed election to take effect at the conclusion of the Meeting (in accordance with clause 8.1(c) and 8.1(i) of the Constitution).

Mr Guthrie has served as a Director since 2 January 2020, retires by rotation and seeks re-election.

Mr Guthrie's relevant skills and experience are summarised below.

Mr Lee (Les) Guthrie

Member of the Australian Institute of Company Directors

Bachelor of Science, Engineering and Marketing from the University of West Scotland

2023 AGM – EXPLANATORY NOTES

Term	Mr Guthrie was appointed as a Director on 2 January 2020. Mr Guthrie has completed a three-year term as Director and is retiring by rotation and wishes to seek re-election as a Director of the Company.
Independent	Yes, Non-Executive Director
Skills and experience	<p>Mr Guthrie is an engineer with more than 45 years' experience in project delivery and has held senior project management and corporate executive roles for major engineering and resources companies in the UK, Australia, North America and Asia. His significant experience and knowledge are important contributions to the DRA Board.</p> <p>Additionally, Mr Guthrie is a director of ASX-listed resources companies Neometals Limited and Australian Mines Limited. He is also the Principal and Managing Director of Bedford Road Associates Pty Ltd, an independent consultancy providing advice and support for the development and delivery of major capital expenditure projects.</p>
Other Directorships	<p>Non-Executive Director of Neometals Limited (ASX).</p> <p>Non-Executive Director of Australian Mines Limited (ASX).</p>
Special responsibilities	<p>Member of the following Committees:</p> <ul style="list-style-type: none"> • Major Project Approvals Committee (Chair); • People, Culture and Remuneration Committee; and • Sustainability, Health, Safety, Environment and Community Committee.
Interests in the Company	<p>Mr Guthrie holds 16,912 ordinary shares indirectly through LGSG Investments Pty Ltd.</p> <p>Mr Guthrie's wife, as a Closely Related Party of Mr Guthrie, holds 4,211 ordinary shares in the Company.</p>

Board Recommendation

The Board (other than Mr Guthrie who has an interest in this Resolution) unanimously recommends that Shareholders vote **in favour** of Resolution 2. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

RESOLUTIONS 3 TO 6

APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTORS UNDER INCENTIVE OPTION PLAN

Background

Resolutions 3 to 6 seek Shareholder approval for the participation of the Company's NEDs in the Incentive Option Plan, and the grant of ZEPOs in CY2023 to the Company's NEDs under the Incentive Option Plan.

2023 AGM – EXPLANATORY NOTES

Overview of the NED participation in the Incentive Option Plan

Each NED has elected to sacrifice the value of 30% their annual remuneration (excluding superannuation and any payment made in lieu of receiving superannuation in jurisdictions where superannuation is not required to be paid) and receive that part of their remuneration through the issue of ZEPOs under the Incentive Option Plan.

There are no vesting conditions attached to the ZEPOs to be issued to the NEDs and no consideration is payable by the NED upon the allocation of Shares following exercise of their ZEPOs.

The ZEPOs are to be issued in lieu of cash remuneration and are intended to help assist the NEDs to obtain a base level shareholding in the Company (to align their interests with Shareholders' interests) and reduce the cash consideration that would otherwise be payable to the NEDs for their services. If shareholder approval is not given, then a lump-sum cash payment will be paid to the relevant NEDs in lieu of the issue of ZEPOs (equal to the value of the annual remuneration that is subject to the salary sacrifice arrangement).

The number of ZEPOs that the NEDs will be entitled to receive will be 30% of the overall remuneration for the period 1 January 2023 to 31 December 2023 divided by the daily volume-weighted average market price of the Shares traded on the ASX during the 20 trading days commencing 1 March 2023, being the first trading day following release of the Company's 2022 Annual Report (being \$2.09 per Share).

The maximum number of ZEPOs that each of the NEDs are entitled under these arrangements (for the period 1 January 2023 to 31 December 2023) is set out below:

Role	Total Fixed Remuneration (ZEPOs and cash, excluding superannuation) for the period between 1 January 2022 and 31 December 2023	ZEPO (value)	ZEPO (number) (based on 20-day VWAP of \$2.09 per Share)
Non-Executive Chairman	\$216,000	\$64,800	31,004
Each Non-Executive Director	\$108,000	\$32,400	15,502

The ZEPOs will be granted subject to the rules of the Incentive Option Plan. A summary of the rules of the Incentive Option Plan is set out in Appendix 1. A copy of the full rules of the Incentive Option Plan is available upon request from the Company.

Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit a Director of a company or their Associates to acquire equity securities under an employee incentive scheme (such as the Incentive Option Plan) unless it obtains the approval of its Shareholders.

Resolutions 3 to 6 seek Shareholder approval under Listing Rule 10.14 for the grant of ZEPOs, and further issues of Shares on vesting of such ZEPOs, to the NEDs on the terms described in these Explanatory Materials.

2023 AGM – EXPLANATORY NOTES

If Resolutions 3 to 6 are passed, the Company will be able to proceed with the grant of the ZEPOs and any subsequent issue of Shares upon the vesting of such ZEPOs will not count towards the Company's Placement Capacity under ASX Listing Rule 7.1.

If Resolutions 3 to 6 are not passed, the Company will not be able to proceed to grant the ZEPOs to the NEDs. The Company will make cash payments to the NEDs in respect of their standard remuneration arrangements.

Resolutions 3 to 6 are stand-alone resolutions and shareholders should consider each resolution on its individual merits. If a majority of votes are cast against any of resolution 3,4,5 or 6, the remaining resolutions will still pass if a majority of votes are cast in favour of those resolutions at the meeting.

Listing Rule 10.15

The following information is provided to Shareholders for the purposes of Listing Rule 10.15:

a) The name of the persons acquiring the securities and the category the person falls into under Listing Rule 10.14.1-10.14.3	The NEDs entitled to participate in the Incentive Option Plan are Peter Mansell, Lee (Les) Guthrie, Paulus (Paul) Lombard and Jonathan (Johnny) Velloza. Each of those individuals falls under Listing Rule 10.14.1, by virtue of being a director of the Company.
b) Grant of ZEPOs	A ZEPO is an Option to acquire a Share with a nil exercise price. No consideration is payable for the issue of the ZEPOs, as the issue of the ZEPO forms part of the NED's remuneration.
c) The number and class of securities proposed to be issued under Incentive Option Plan for which approval is being sought	<p>It is proposed that the Company issue (subject to Shareholder approval):</p> <ul style="list-style-type: none"> • 31,004 ZEPOs to Peter Mansell; • 15,502 ZEPOs to Lee (Les) Guthrie; • 15,502ZEPOs to Paulus (Paul) Lombard; and • 15,502 ZEPOs to Jonathan (Johnny) Velloza. <p>The maximum number of ZEPOs to be issued to those NEDs is 77,510.</p>
d) Details of the NEDs current remuneration package	<p>The current annual remuneration of each of the NEDs (excluding superannuation and any payment made in lieu of receiving superannuation in jurisdictions where superannuation is not required to be paid) is set out below:</p> <ul style="list-style-type: none"> • Peter Mansell (Chairman): \$216,000 per annum (including \$151,200 paid in cash and \$64,800 sacrificed to be issued as ZEPOs); and • All other NEDs: \$108,000 per annum (including \$75,600 paid in cash and \$32,400 sacrificed to be issued as ZEPOs). <p>As noted above, the NEDs are entitled to 30% of their remuneration via the issue of ZEPOs under the Incentive Option Plan pursuant to a salary sacrifice arrangement.</p>

2023 AGM – EXPLANATORY NOTES

<p>e) Details of the ZEPOS previously issued to NEDs under the Incentive Option Plan</p>	<p>The number of ZEPOS issued to the NEDs during the 2022 financial year under the Incentive Option Plan is set out below. No consideration was payable by the NEDs for the acquisition of the ZEPOS:</p> <ul style="list-style-type: none"> • Peter Mansell: 16,842 ZEPOS • Lee (Les) Guthrie: 8,421 ZEPOS • Paulus (Paul) Lombard: 8,421 ZEPOS • Jonathan (Johnny) Velloza: 4,211 ZEPOS
<p>f) Details regarding ZEPOS</p>	<p>The ZEPOS issued to the NEDs are not subject to vesting conditions and are immediately exercisable upon issue. The ZEPOS have a zero dollar exercise price and an expiry date 24 months following the date of issue.</p> <p>The ZEPOS are unlisted, so will not have a dilutionary impact until the ZEPOS are exercised.</p> <p>The ZEPOS are a salary sacrifice arrangement that is intended to encourage and help facilitate current and future NEDs holding a base level shareholding in the Company, to align their interests with Shareholders' interests and reduce the cash consideration payable to the NEDs for their services.</p> <p>As the Company's equity incentive scheme contemplates the issue of options (not fully paid ordinary shares), the Company has elected to issue ZEPOS for consistency with the Company's approach to equity incentives and past practice.</p> <p>The value attributable to each ZEPO is \$2.09, being the volume weighted average price of the Shares traded on the ASX during the 20 trading days commencing 1 March 2023 (being the first trading day following release of the Company's 2022 Annual Report).</p>
<p>g) Dates on which the Company will issue the ZEPOS</p>	<p>The ZEPOS will be issued by no later than 31 January 2024 and accordance with the following timeline.</p> <ul style="list-style-type: none"> • In relation to the six months ended 30 June 2023, by 31 July 2023. • In relation to the six months ended 31 December 2023, by 31 January 2024. <p>Where a NED ceases to be a director of the Company (for any reason, including resignation), that NED will be issued ZEPOS equal to the value of their accrued (but unissued) ZEPO entitlement on a pro-rata basis (based on their period of service up to the date they cease to be a director, taking into account any ZEPOS issued to that NED during the relevant period).</p>
<p>h) The price at which the Company will issue the ZEPOS under the Incentive Option Plan</p>	<p>The ZEPOS will be issued for nil consideration (although as noted above, the issue of the ZEPOS to the NEDs is in connection with a salary sacrifice arrangement).</p>
<p>i) Material terms of the Incentive Option Plan</p>	<p>The material terms of the Incentive Option Plan are set out in Appendix 1. A full copy of the Incentive Option Plan is available from the Company on request.</p>
<p>j) Material terms of any loan that will be made to the NEDs</p>	<p>No loans will be made to the NEDs in relation to the acquisition of the ZEPOS.</p>

k) Other matters

Details of any ZEPOs and/or Shares issued under the Incentive Option to the NEDs will be published in the annual report of the Company relating to the period in which the ZEPOs and/or Shares issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of ZEPOs under the Incentive Option Plan after the resolution are approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

If approval is given by Shareholders under Listing Rule 10.14, any securities issued to a NED that are covered by the approval will not be calculated as a “director’s fee” for the purposes of the limit on the total amount of Directors fees payable in accordance with Listing Rule 10.17.

Board Recommendation

Given the Directors have an interest in the outcome of Resolutions 3 to 6, the Directors decline to make any recommendation in relation to Resolutions 3 to 6. The Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 3 to 6.

CONTINGENT BUSINESS

RESOLUTION 7

SPILL RESOLUTION (CONDITIONAL RESOLUTION)

Under the Corporations Act, if at least 25% of the votes validly voted on the adoption of the Remuneration Report at two consecutive annual general meetings are against adopting the Remuneration Report, Shareholders must be given the opportunity to vote on a “spill resolution”. This is referred to as the “two strikes” rule.

At the 2022 Annual General Meeting, 59.02% of the votes cast on the resolution to adopt the 2021 Remuneration Report were cast against it. This constituted the “first strike”. As such, this Resolution 7 (**Spill Resolution**) is included in this year’s Notice of Meeting as a conditional item of business.

Resolution 7 is a conditional resolution and is subject to the result of Resolution 1. If at least 25% of the votes validly cast on Resolution 1 are cast against the adoption of the Remuneration Report (“second strike”), then the Chair is required to put the Spill Resolution to a vote at the AGM. If more than 75% of the votes validly cast on Resolution 1 are cast in favour of the resolution to adopt the Remuneration Report, then there will be no second strike and the Spill Resolution will not be put to the AGM and Resolution 7 will be withdrawn from the agenda at that stage.

In the event that the Company is required to put the Spill Resolution to the AGM, Resolution 7 will require an ordinary majority (more than 50%) of the votes validly cast on it are in favour of it.

2023 AGM – EXPLANATORY NOTES

If the Spill Resolution is put to the AGM and passed, the Company will be required to call an extraordinary Meeting of Shareholders to consider the composition of the Board (**Spill Meeting**) within 90 days of the Spill Resolution being passed. If a Spill Meeting is required, the date of the meeting will be notified to Shareholders in due course.

Effect of Spill Resolution if passed

If the Spill Meeting is held, pursuant to section 250V(1)(b) of the Corporations Act, the following Directors would cease to hold office at the conclusion of the Spill Meeting (unless they are willing to stand for re-election and are re-elected at the Spill Meeting):

- Peter Mansell
- Lee (Les) Guthrie
- Paulus (Paul) Lombard
- Jonathan (Johnny) Velloza

Even if Mr Guthrie is re-elected at the AGM, he will need to be re-elected again at the Spill Meeting to remain in office following the Spill Meeting.

The Directors listed above are those who held office on 27 February 2023 when the 2022 Directors' Report (including the Remuneration Report) was approved. If any additional Directors are appointed before the Spill Meeting, those Directors would not need to stand for election at the Spill Meeting to remain in office.

Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the Spill Meeting would be put to the vote at the Spill Meeting. Eligibility to stand for election or re-election at the Spill Meeting would be determined in accordance with the constitution of the Company. Each of the Directors listed above is eligible to stand for re-election at the Spill Meeting and has indicated that he intends to seek re-election if a Spill Meeting occurred. The Spill Meeting, if required, would be subject to a separate notice of meeting in accordance with the constitution of the Company and the Corporations Act.

In deciding how to vote on this Resolution 7, the Directors suggest that Shareholders consider the following factors:

- the changes to remuneration practices made by the Company in response to the "first strike" received at the 2021 annual general meeting;
- the additional expenses of holding a Spill Meeting which the Board does not consider to be in the best interests of the Company or its Shareholders; and
- the disruption and uncertainty to the Company caused by changes to the Board composition of the Company.

Board Recommendation

The Board unanimously recommends that Shareholders **vote against** Resolution 7. The Chair of the Meeting intends to vote undirected proxies against Resolution 7.

GLOSSARY

In the Notice of Meeting, the Notes Related to Voting, the Explanatory Notes and the Proxy Form:

\$ means Australian dollars.

2022 Financial Statements and Reports means the Company's Financial Report, Director's Report, Remuneration Report and Auditor's Report for the financial year ended 31 December 2022.

Annual General Meeting or **AGM** means the Annual General Meeting of the Shareholders to be held on Tuesday, 9 May 2023 by the Company on the terms and for the purposes as set out in this Notice of Meeting.

Associate has the meaning given to that term in the Corporations Act.

Auditor's Report means the report of the Company's auditor on the Company's Financial Report.

Board means the Company's Board of Directors.

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

Closely Related Party of a member of the Key Management Personnel means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealing with the entity;
- a company the member controls; or
- a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means DRA Global Limited ACN 622 581 935.

Constitution means the Constitution of the Company;

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

CSDP means central securities depository participants.

Director means a director of the Company.

Directors' Report means the annual Directors' Report prepared under Chapter 2M of the Corporations Act for the financial year ended 31 December 2022 for the Company and its controlled entities.

DRA has the same meaning as Company.

Equity Securities has the meaning given in the ASX Listing Rules.

Explanatory Notes means the explanatory notes forming part of this Notice of Meeting.

Financial Report means the annual Financial Report prepared under Chapter 2M of the Corporations Act for the financial year ended 31 December 2022 for the Company and its controlled entities.

Group means the Company and its related bodies corporate.

Incentive Option Plan the Company's Incentive Option Plan.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated Group';

Meeting has the same meaning as Annual General Meeting.

NEDs means the Company's Non-Executive Directors.

Notice of Meeting means this notice of general meeting provided to Shareholders for the purpose of convening the Annual General Meeting.

Option a right to acquire a Share.

Proxy Form means the appointment of proxy form enclosed in this Notice of Meeting.

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

Remuneration Report means the Company's remuneration report for the financial year ended 31 December 2022 contained in the Directors' Report.

Resolution means a resolution set out in this Notice of Meeting.

Share means a fully paid ordinary share in the issued capital of the Company.

Shareholder means a registered holder of a Share.

ZEPO means a zero-exercise price Option issued under the Incentive Option Plan.

In the Notice of Meeting, the Notes to Voting, the Explanatory Notes and the Proxy Form words importing the singular include the plural and vice versa.

APPENDIX 1 – TERMS AND CONDITIONS OF INCENTIVE OPTION PLAN AND NED ZEPOS

The key terms of the ZEPOs issued to the NEDs are as follows:

- Each ZEPO entitles the holder to subscribe for one Share upon exercise of the ZEPO.
- No consideration is payable upon the exercise of each ZEPO.
- Each ZEPO will expire at 5:00 pm (AWST) on the date that is 24 months from the date of issue (**Expiry Date**). A ZEPO not exercised on or before the Expiry Date will automatically lapse on the Expiry Date.
- The ZEPOs are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- The ZEPOs issued to NEDs are not subject to any vesting conditions.
- The ZEPOs may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**).
- A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (**Exercise Date**).
- Within 10 Business Days after the Exercise Date, the Company must: (i) issue the number of Shares required under these terms and conditions in respect of the number of ZEPOs specified in the Notice of Exercise; and (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and (iii) apply for official quotation on ASX of Shares issued pursuant to the exercise of the ZEPOs. If the Company is unable to deliver a notice under (ii) or a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after the Exercise Date or becoming aware of such notice being ineffective (as applicable), lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- Shares issued on exercise of the ZEPOs rank equally with the then issued shares of the Company.
- If at any time the issued capital of the Company is reconstructed, all rights of a ZEPO holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- There are no participation rights or entitlements inherent in the ZEPOs and holders will not be entitled to participate in new issues of capital offered to the Company's during the currency of the ZEPOs without exercising the ZEPOs.
- ZEPOS do not carry any dividend or voting rights.
- A ZEPO does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the ZEPO can be exercised.
- The ZEPOs are not transferable except by force of law (e.g. death or bankruptcy of the holder).

The key terms of the Incentive Option Plan are as follows:

- **Participation:** Any Director, full-time, part-time and casual employees and contractors of the Group to receive grants of options is eligible if declared by the Board to be eligible (**Eligible Participants**).

- **Purpose:** The Incentive Option Plan has been put in place to assist in the reward and motivation of Eligible Participants, align the interests of Eligible Participants with the success of the Company and Shareholders, and allow Eligible Participants the opportunity to share in the growth in value of the Company.
- **Offer:** The Board may make an offer at any time to Eligible Participants to apply for Options, having regard to the person's length of service, contribution and potential future contribution to the Group and any other matter the Board considers relevant. A person may nominate an immediate family member, personal company or trustee to receive the offer of Options on their behalf where permitted by the Board subject to regulatory compliance.
- **Number and price of Options:** The number of Options offered and the price of the Options at any time is to be determined by the Board in accordance with the Corporations Act and ASX Listing Rules. The Company must ensure that when an offer is made, the number of Shares issued on exercise of the Options, when aggregated with Shares issued under in the previous three years, is no greater than 10% of the total Shares of the Company on issue at the date of the Offer.
- **Issue of Options:** On receipt of acceptance of the offer, the Company must promptly issue the Options on the terms of the offer and the plan. The Company will then issue a certificate to the Option holder. Options will only be issued if they are in compliance with the Corporations Act and ASX Listing Rules.
- **Transfer:** Any offer of Options is personal and not assignable, and the Options issued are not able to be transferred, hedged or otherwise disposed of except in special circumstances as approved by the Board or by force of law (ie on death or bankruptcy of the holder). The Options are not quoted.
- **Exercise of Options:** An Option holder may exercise their Options at any time after the option has vested and any exercise condition has been satisfied or waived prior to the offer lapsing (the time for lapse of an offer to be determined by the Board). If the exercise requirements have been met, the Company will issue or transfer the Option holder the applicable number of Shares within 10 Business Days, subject to the Corporations Act and ASX Listing Rules.
- **Shares:** The Shares issued will be quoted on the ASX if listed in a class of Shares which is quoted and, subject to the terms of the Incentive Option Plan and the Constitution, there will be no restrictions on the transfer of Shares issued under the plan.
- **Lapse:** Circumstances where an option will lapse include the earlier of: the Board determining it has lapsed due to unauthorised dealing; a vesting condition not being satisfied; and a person becoming ineligible to participate in the plan.
- **Rights:** No participation rights or entitlements attach to the Options.

6 April 2023

Dear Shareholder,

DRA GLOBAL LIMITED – 2023 ANNUAL GENERAL MEETING

The Annual General Meeting (**Meeting**) of DRA Global Limited (ASX:DRA) (Company or DRA) will be held in person on Tuesday, 9 May 2023 at 10am (Johannesburg time) (4pm Perth Time) at Building 33, Woodlands Office Park, 20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080.

There will be a live webcast of the Meeting on Microsoft Teams. The webcast may be accessed via the following link www.draglobal.com/agm. Please note, those persons viewing the Meeting via the webcast may observe the Meeting but, due to technical restrictions, will not be able to speak at the Meeting or participate in live voting.

Accordingly, anyone intending to observe the meeting through the live webcast is encouraged to submit a directed Proxy Form ahead of the Meeting in accordance with the instructions set out in the Notice of Meeting.

Shareholders observing the meeting through the live webcast by Microsoft Teams are able to submit written questions during the Meeting. Please note that anonymous questions may not be answered, and all questions submitted through Microsoft Teams will be moderated.

A proxy form in relation to the Meeting is included with this letter. **The Company encourages shareholders to complete and return the proxy form by no later than 4pm (Perth time) / 9am (Johannesburg time) on Sunday, 7 May 2023** in accordance with the specified instructions provided in the Notice of Meeting.

In line with the Corporations Amendment (Meetings and Documents) Act 2022 (Cth), the Company will not be sending physical copies of the Notice of Meeting unless a Shareholder has elected to receive notices from the Company in hard copy only.

Instead, the Notice of Meeting is being made available to shareholders electronically. This means that:

- a copy of the Notice of Meeting can be viewed and downloaded online at the Company's website at: www.draglobal.com.
- a copy of the Notice of Meeting is also available from the ASX announcements website (www.asx.com.au) using the ASX code: DRA.
- DRA shareholders who have elected to receive notices from the Company electronically will receive an email with a link to an electronic copy of the Notice of Meeting.



- any DRA shareholders that have expressly elected to receive notices from the Company via the post will receive a hard copy of the Notice of Meeting.

Should you wish to discuss the matters in the Notice of Meeting please contact the Company Secretary by email at shareholders@draglobal.com or by phone at +61 8 6163 5900.

Yours sincerely

Andrew Bickley
COMPANY SECRETARY

6 April 2023

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4:00pm (Perth time) on Sunday, 7 May 2023**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 182513

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of DRA Global Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of DRA Global Limited to be held in Johannesburg at Building 33, Woodlands Office Park, 20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080, South Africa on Tuesday, 9 May 2023 at 10:00am Johannesburg time (4:00pm Perth time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 3, 4, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 4, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 7 where the Chairman of the Meeting intends to vote against.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 3, 4, 5, 6 and 7 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Director – Lee (Les) Guthrie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval to issue Options to Non-Executive Director – Peter Mansell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to issue Options to Non-Executive Director – Lee (Les) Guthrie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval to issue Options to Non-Executive Director – Paulus (Paul) Lombard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval to issue Options to Non-Executive Director – Jonathan (Johnny) Velloza	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Spill Resolution (Conditional Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 7 where the Chairman of the Meeting intends to vote against. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

DRA

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Computershare





DRA Global Limited

(Incorporated in Australia under the Corporations Act 2001 (Cth))

ACN 622 581 935

ASX / JSE Share Code: DRA

ISIN: AU0000155814

("DRA" or "the Company")



FORM OF PROXY – ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON TUESDAY, 9 MAY 2023 AT 10:00AM JOHANNESBURG / 4:00 PM PERTH TIME

Only for use by certificated shareholders or dematerialised shareholders of DRA Global Limited who have selected "own-name" registration.

For use by DRA Global Limited shareholders at the Annual General Meeting to be held in person on Tuesday, 9 May 2023 at 4:00 pm Perth time / 10:00am Johannesburg time in Johannesburg (Building 33, Woodlands Office Park, 20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080). The meeting will also be webcast live (viewing only, no live voting) through this link: DRAGlobal.com/agm and at any adjournment or postponement of that Meeting.

If you have dematerialised your shares with a Central Securities Depository Participant ("CSD Participant") or broker and have not selected "own-name" registration, you must arrange with your CSD Participant or broker to provide you with the necessary letter of representation to attend the Annual General Meeting or you must instruct them as to how you wish to vote in this regard. This must be done in terms of the agreement entered into between you and the CSD Participant or broker.

I/We (Names in full – please print)

of (address – please print):

being the holder of

shares in DRA Global Limited hereby appoint:

1. of or failing him/her,

2. of or failing him/her,

or if no person is named, the Chair of the Meeting, as my/our proxy to attend and vote for me/us at the Annual General Meeting of shareholders to be held on Tuesday, 9 May 2023 at 10:00am Johannesburg time, which will be held as a virtual meeting, and at any adjournment or postponement of that Meeting and at any adjournment or postponement thereof, and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat in accordance with the following instructions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) (see notes). The Chair intends to vote all available undirected proxies in favour of Resolutions 1 – 6 and against resolution 7.

The Explanatory Memorandum that accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

Resolution	For	Against	Abstain
1. ADOPTION OF REMUNERATION REPORT			
2. ELECTION OF DIRECTOR – LEE (LES) GUTHRIE			
3. APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTOR – PETER MANSELL			
4. APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTOR – LEE (LES) GUTHRIE			
5. APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTOR – PAULUS (PAUL) LOMBARD			
6. APPROVAL TO ISSUE OPTIONS TO NON-EXECUTIVE DIRECTOR – JONATHAN (JOHNNY) VELLOZA			
7. CONTINGENT BUSINESS SPILL RESOLUTION (CONDITIONAL RESOLUTION)			

Signed at on 2023

Name

(In block letters)

Signature/s

Assisted by me

(If applicable)

Full name/s of signatory/ies if signing in a representative capacity

(In block letters and authority to be attached – see note 11)

Please read the notes below:

Notes

- (1) Each shareholder is entitled to appoint one or more proxies (none of whom need be a shareholder of DRA Global) to attend, speak, vote or abstain from voting in place of that shareholder at the Annual General Meeting of shareholders.
- (2) A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space/s provided, with or without deleting "the Chair of the Meeting," but any such deletion must be initialled by the shareholder. The person whose name stands first on the form of proxy and who is present at the Annual General Meeting of shareholders will be entitled to act as proxy to the exclusion of those whose names follow.
- (3) **Forms of proxy must be lodged with or posted to the transfer secretaries, Computershare Investor Services (Proprietary) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa, (Private Bag X9000, Saxonwold, 2132, South Africa), faxed to +27 11 688-5238 or emailed to Proxy@Computershare.co.za to be received not less than 48 hours (for administrative purposes) prior to the time of commencement of the Meeting.**
- (4) The completion and lodging of this form of proxy will not preclude the shareholder from attending the Annual General Meeting and speaking and voting in person to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
- (5) **If the signatory does not indicate in the appropriate place on the face hereof how he/she wishes to vote in respect of any resolutions, his/her proxy shall be entitled to vote as he/she deems fit in respect of that resolution. The Chairman intends to vote all available undirected proxies in favour of all Resolutions.**
- (6) The Chair of the Meeting shall be entitled to decline to accept the authority of a person signing this form of proxy:
 - under a power of attorney; or
 - on behalf of a company;unless the power of attorney or authority is deposited at the office of DRA Global's transfer secretaries, not less than 48 hours (for administrative purposes) before the time appointed for the holding of the Annual General Meeting.
- (7) The Chair of the Meeting may reject or accept any form of proxy, which is completed and/or received other than in accordance with these notes, provided that the Chair is satisfied as to the manner in which the shareholder concerned wishes to vote.
- (8) Subject to note (2) above, a deletion of any printed matter and the completion of any blank spaces need not be signed or initialled. Any alterations must be signed, not initialled.
- (9) If the shareholding is not indicated on the form of proxy, the proxy will be deemed to be authorised to vote the total shareholding registered in the shareholder's name.
- (10) A vote given in terms of an instrument of proxy shall be valid in relation to the Annual General Meeting, notwithstanding the death of the person granting it, or the revocation of the proxy, or the transfer of the shares in DRA Global in respect of which the vote is given, unless an intimation in writing of such death, revocation or transfer is received by the transfer secretaries no less than 48 hours (for administrative purposes) before the commencement of the Annual General Meeting.
- (11) Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g. for a company, close corporation, trust, pension fund, deceased estate, etc.) must be attached to this form of proxy unless previously recorded by DRA Global or its transfer secretaries or waived by the Chair of the Meeting.
- (12) Where this form of proxy is signed under power of attorney, such power of attorney must accompany this form of proxy, unless it has previously been registered with DRA Global or the transfer secretaries.
- (13) Where there are joint holders of shares and if more than one such joint holder is present or represented thereat, then the person whose name appears first in the register of such shares or his/her proxy, as the case may be, shall alone be entitled to vote in respect thereof.
- (14) Where shares are held jointly, all joint holders are required to sign.
- (15) A minor must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries of DRA Global.
- (16) Dematerialised shareholders who have not selected "own-name" registration and who wish to attend the Annual General Meeting or to vote by way of proxy, must advise their CSD Participant or broker who will issue the necessary letter of representation in writing, for a dematerialised shareholder or proxy to do so.

Transfer Secretaries
Computershare Investor Services (Proprietary) Limited
Reg. No. 2004/003647/07
Proxy Dept. Private Bag X9000, Saxonwold, 2132, South Africa
Fax: +27 11 688-5238
Email: Proxy@Computershare.co.za