

9 September 2025

## DISPATCH OF SUPPLEMENTARY SCHEME BOOKLET

DRA Global Limited (ACN 622 581 935) (**DRA**) refers to the proposed acquisition of DRA by Apex Capital Partners Limited (**ACP**) to be conducted by way of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) between DRA and its shareholders (**DRA Shareholders**), pursuant to which ACP will acquire 100% of the fully paid ordinary shares in DRA (**DRA Shares**) as announced on DRA's website on 12 March 2025 (**Scheme**), and the update on the Scheme announced on DRA's website on 21 August 2025 and 2 September 2025 in relation to the postponement of the Scheme meeting and other key dates in the Scheme timetable.

### Dispatch of Supplementary Scheme Booklet

DRA is pleased to announce that the supplementary scheme booklet which was prepared to supplement the scheme booklet dated 5 August 2025 (and registered with ASIC on that date) (**Supplementary Scheme Booklet**) will be dispatched to DRA Shareholders today; Tuesday, 9 September 2025.

The Supplementary Scheme Booklet will enclose a supplementary independent expert's report and a supplementary prospectus prepared by ACP and registered with the South African Companies and Intellectual Property Commission in accordance with the South African Companies Act, 71 of 2008.

DRA Shareholders should carefully read the Supplementary Scheme Booklet in its entirety, including the materials accompanying it, before deciding how to vote at the Scheme Meeting.

A copy of the Supplementary Scheme Booklet has been made available for reviewing and downloading on the DRA website at <https://www.draglobal.com/investors>.

### Scheme Meeting

The Scheme Meeting, at which DRA Shareholders will vote on the proposed Scheme, is scheduled to take place at 3:00pm (AWST) / 9.00am (SAST) on Tuesday, 23 September 2025 and will be held physically at QV1 Conference Centre, Level 2, 250 St Georges Terrace, Perth WA 6000 and virtually through an online platform accessible at <https://meetnow.global/MXL9R97> (**Computershare Meeting Platform**).

The Scheme Meeting will also be streamed online to DRA's Johannesburg office, located at Building 33, Woodlands Office Park Sandton 2080, where South African based DRA Shareholders will be able to watch the Scheme Meeting from that venue.

**If you are a DRA Shareholder and you wish to attend the screening of the Scheme Meeting at the Johannesburg office, you must be logged in to the Computershare Meeting Platform in order to ask questions and cast votes at the appropriate times while the meeting is in progress. You will not be able to ask questions and cast votes on the Scheme Meeting from the Johannesburg office.**

DRA strongly encourages DRA Shareholders to lodge a directed proxy in the event that they are unable to attend the physical or virtual Scheme Meeting.

All DRA Shareholders registered as the holder of DRA Shares on the DRA share register as at 5.00pm (AWST) / 11.00am (SAST) on Sunday, 21 September 2025 will be eligible to vote at the Scheme Meeting.

Further information on how to participate and vote at the Scheme Meeting is set out in the Scheme Booklet.

### Important dates and times

Key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the table below.

EVENT	DATE
<b>Deadline for receipt of Proxy Forms for Scheme Meeting</b> Latest time and date for receipt of Proxy Forms for the Scheme Meeting.	3:00pm (AWST) / 9:00am (SAST) on Sunday, 21 September 2025
<b>Date for determining entitlement to vote at the Scheme Meeting</b> Time and date for determining eligibility to vote at the Scheme Meeting.	5:00pm (AWST) / 11:00am (SAST) on Sunday, 21 September 2025
<b>Scheme Meeting</b>	3:00pm (AWST) / 9:00am (SAST) on Tuesday, 23 September 2025
<i>If the Scheme is approved by the requisite majorities of DRA Shareholders at the Scheme Meeting, the expected timetable for implementation of the Scheme is:</i>	
<b>Second Court Date for approval of the Scheme</b>	8:45am (AWST) / 2:45am (SAST) on Wednesday, 8 October 2025
<b>Election Date</b> The date on which Election Forms must be completed and returned to DRA in the manner prescribed by the Election Form.	5:00pm (AWST) / 11:00am (SAST) on Wednesday, 8 October 2025
<b>Effective Date of Scheme</b> The date on which the Scheme comes into effect and is binding on DRA Shareholders. Court order lodged with ASIC and announced on DRA's website.	Thursday, 9 October 2025
<b>Record Date</b> Determination of entitlement of Scheme shareholders to receive Scheme consideration	5:00pm (AWST) / 11:00am (SAST) on Monday, 13 October 2025
<b>Implementation Date</b> Transfer of all DRA Shares to ACP and payment and/or issue of Scheme consideration (as applicable) to Scheme shareholders	Monday, 20 October 2025

*The above dates and times are indicative only and, amongst other things, are subject to the time at which each Scheme Condition is satisfied and the dates on which all necessary Court and regulatory approvals are*



*obtained. DRA has the right to vary any or all of these dates and times, subject to the approval of such variation by the Court and ACP, where required.*

#### **Questions in relation to the Scheme or Scheme Booklet**

If you are in doubt as to what you should do when you receive the Scheme Booklet, you should consult your independent financial, legal, taxation or other professional adviser, or alternatively, contact Jacqueline Misaba via telephone on +2711 202 8912 or via email at [Jacqueline.Misaba@draglobal.com](mailto:Jacqueline.Misaba@draglobal.com) (in South Africa) or Christel van Jaarsveld via telephone on +61 865 006 143 or via email at [Christel.vJaarsveld@draglobal.com](mailto:Christel.vJaarsveld@draglobal.com), (in Australia) during regular business hours (9am - 5pm AWST or SAST (as applicable)).

- ENDS -

This announcement was approved for release by the Board of DRA Global Limited.

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#### **About DRA Global Limited**

DRA Global Limited (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.

# DRA GLOBAL LIMITED

ACN 622 581 935

## Supplementary Scheme Booklet

This Supplementary Scheme Booklet amends and supplements the disclosure in the Scheme Booklet dated 5 August 2025 relating to the proposed scheme of arrangement between DRA Global Limited (**DRA**) and DRA Shareholders in relation to the proposed acquisition of all the fully paid ordinary shares in DRA by Apex Capital Partners Limited (**ACP**).

**Your Independent DRA Directors continue to recommend<sup>1</sup> that, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of DRA Shareholders, you**

**VOTE IN FAVOUR**

**of the Scheme with**

## APEX CAPITAL PARTNERS LIMITED

**South African Company Registration Number 2021/916057/06**

The Independent Expert has issued the Supplementary IER which concludes that, in the absence of a Superior Proposal, the Scheme continues to be in the best interests of DRA Shareholders.

This is an important document and requires your prompt attention. You should read it in its entirety before you decide how to vote on the Scheme. If you are in doubt as to what you should do, you should consult your legal, financial or other professional adviser.

**DRA informs that the Scheme Meeting has been adjourned by orders of the Court, and will now be held at 3:00pm (AWST) / 9:00am (SAST) on Tuesday, 23 September 2025. Further details in relation to the revised Scheme timetable are set out in the 'Revised Indicative Timetable for the Scheme' section of this document.**

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<sup>1</sup> DRA Shareholders should have regard to the fact that the Independent DRA Directors hold an aggregate of 2,928,104 DRA Shares and 1,234,745 DRA Options (equating to approximately 6.52% of DRA on an undiluted basis and 8.74% of DRA on a fully diluted basis as at the Last Practicable Date) and that five out of six DRA Directors will receive a benefit if the Scheme is implemented. Refer to the "Important Information Regarding Director Interests and Common Directorship" statement starting on page iii of the Scheme Booklet for further information regarding the interests of the DRA Board in the Scheme.

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## IMPORTANT INFORMATION

### Purpose of this Supplementary Scheme Booklet

DRA Shareholders are encouraged to read the Scheme Booklet dated 5 August 2025 (**Scheme Booklet**) and this Supplementary Scheme Booklet in their entirety before making a decision as to how to vote on the Scheme Resolution to be considered at the Scheme Meeting.

The purpose of this Supplementary Scheme Booklet is to provide information to DRA Shareholders about certain events following the dispatch of the Scheme Booklet and to provide updated key dates and times in respect of the Scheme.

### Supplementary IER

BDO Corporate Finance Australia Pty Ltd (**BDO**) has prepared a supplementary Independent Expert's Report dated 28 August 2025 (**Supplementary IER**). BDO concludes that, having regard to the PVD Notice (as defined on page iii below), the Cash Consideration is fair, the Scrip Consideration remains not fair, and that the Scheme remains reasonable and in the best interests of DRA Shareholders in the absence of a Superior Proposal.

The Supplementary IER is enclosed as Annexure A to this Supplementary Scheme Booklet.

### Responsibility for information

The information contained in this Supplementary Scheme Booklet (other than the ACP Supplementary Information) has been prepared by DRA and is the responsibility of DRA. None of ACP, its directors, officers, employees or its advisers assume any responsibility for the accuracy or completeness of any information contained in this Supplementary Scheme Booklet, other than the "ACP Supplementary Information" comprising:

- (a) the Supplementary ACP Prospectus that forms Annexure B to this Supplementary Scheme Booklet and the information or disclosures contained in Section 3;
- (b) any information or disclosures in this Supplementary Scheme Booklet which amends, replaces or supplements any "ACP Information" (as defined in the Scheme Booklet); and
- (c) any other statements in this Supplementary Scheme Booklet made by or attributable to ACP.

### Important notice associated with ASIC

A copy of this Supplementary Scheme Booklet has been provided to ASIC.

ASIC has been requested to provide a statement, in accordance with section 411(17)(b) of the Corporations Act, that ASIC has no objection to the Scheme. If ASIC provides that statement, it will be produced to the Court at the time of the Second Court Hearing to approve the Scheme.

Neither ASIC nor any of their respective officers take any responsibility for the contents of this Supplementary Scheme Booklet.

### Important notice associated with the Court order under section 411(1) of the Corporations Act

The fact that, under section 411(1) of the Corporations Act, the Court has ordered that the Scheme Meeting (as postponed) be convened and has directed that an explanatory statement accompany the notice of Scheme Meeting does not mean that the Court:

- (a) has formed any view as to the merits of the proposed Scheme or as to how DRA Shareholders should vote (on this matter DRA Shareholders must reach their own decision); or

- (b) has prepared, or is responsible for, the content of the explanatory statement.

### Notice of Second Court Date

At the Second Court Date, the Court will consider whether to approve the Scheme following the vote at the Scheme Meeting.

Any DRA Shareholder may appear at the Second Court Date, expected to be held on Wednesday, 8 October at 8:45am AWST at the Supreme Court of Western Australia.

Any DRA Shareholder who wishes to oppose approval of the Scheme at the Second Court Hearing may do so by filing with the Court and serving on DRA a notice of appearance in the prescribed form, together with any affidavit that the DRA Shareholder proposes to rely on.

### Important notices from the Scheme Booklet

DRA Shareholders should refer to the disclaimers and important notices in the "Important Notices" section of the Scheme Booklet, including but not limited to the paragraphs entitled "Investment decisions", "Forward-looking statements", "Foreign Shareholders" (and its subheadings; "Canada", "Cyprus" and "South Africa"), "Privacy and Entitlement to inspect DRA Share Register", "Currency", "Effect of rounding" and "Reference to time" which are also applicable in respect of this Supplementary Scheme Booklet.

### No other material information

Other than as set out in this Supplementary Scheme Booklet, the directors of DRA are not aware of any information material to the making of a decision whether to vote in favour of the Scheme that is not otherwise contained in the Scheme Booklet or this Supplementary Scheme Booklet.

### Additional information

DRA Shareholders with any questions in relation to the Scheme, should contact either Jacqueline Misaba via telephone on +2711 202 8912 or via email at [Jacqueline.Misaba@draglobal.com](mailto:Jacqueline.Misaba@draglobal.com) (in South Africa) or Christel van Jaarsveld via telephone on +61 865 006 143 or via email at [Christel.vJaarsveld@draglobal.com](mailto:Christel.vJaarsveld@draglobal.com), (in Australia) during regular business hours (9am – 5pm AWST or SAST (as applicable)).

DRA Shareholders should consult their legal, financial or other professional adviser before making any decision regarding the Scheme.

### Interpretation

In this Supplementary Scheme Booklet:

- (a) capitalised terms that are not otherwise defined have the meanings set out in the Glossary in section 16 of the Scheme Booklet or given to them by the Corporations Act. Headings are for ease of reference only and will not affect the interpretation of this Supplementary Scheme Booklet;
- (b) words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders. A reference to a person includes a reference to a corporation; and
- (c) a reference to a Section or Annexure is to a Section in or Annexure to this Supplementary Scheme Booklet.

### Date of this document

This document is dated 2 September 2025.

## REVISED INDICATIVE TIMETABLE FOR THE SCHEME

A revised timetable of events and the expected timing in relation to the approval and implementation of the Scheme is set out in the table below.

EVENT	DATE AND TIME (AWST) / (SAST) (IF APPLICABLE)
<b>Final competition authority approval obtained</b>	Wednesday, 23 July 2025
<b>First Court Hearing</b> At which the Court made orders convening the Scheme Meeting.	Friday, 1 August 2025
<b>Date of registration of the ACP Prospectus</b>	Monday, 4 August 2025
<b>Date of registration of the Scheme Booklet</b>	Tuesday, 5 August 2025
<b>Date of registration of the Supplementary ACP Prospectus</b>	Thursday, 28 August 2025
<b>Date of this Supplementary Scheme Booklet</b>	Tuesday, 2 September 2025
<b>Date of the Supplementary ACP Prospectus</b>	Wednesday, 3 September 2025
<b>Deadline for receipt of Proxy Forms for Scheme Meeting</b> Latest time and date for receipt of Proxy Forms for the Scheme Meeting.	3:00pm (AWST) / 9:00am (SAST) on Sunday, 21 September 2025
<b>Date for determining entitlement to vote at the Scheme Meeting</b> Time and date for determining eligibility to vote at the Scheme Meeting.	5:00pm (AWST) / 11:00am (SAST) on Sunday, 21 September 2025
<b>Scheme Meeting</b>	3:00pm (AWST) / 9:00am (SAST) on Tuesday, 23 September 2025
<i>If the Scheme is approved by the Requisite Majorities of DRA Shareholders at the Scheme Meeting, the expected timetable for implementation of the Scheme is:</i>	
<b>Second Court Hearing to approve the Scheme</b>	Wednesday, 8 October 2025
<b>Election Date</b> The date on which Election Forms must be completed and returned to DRA in the manner prescribed by the Election Form.	5:00pm (AWST) / 11:00am (SAST) on Wednesday, 8 October 2025
<b>Effective Date of Scheme</b> The date on which the Scheme comes into effect and is binding on DRA Shareholders. Court order lodged with ASIC and announced on DRA's website.	Thursday, 9 October 2025
<b>Record Date</b> Determination of entitlement of Scheme Shareholders to receive Scheme Consideration.	5:00pm (AWST) / 11:00am (SAST) on Monday, 13 October 2025
<b>Implementation Date</b> Transfer of all DRA Shares to ACP and payment and/or issue of Scheme Consideration (as applicable) to Scheme Shareholders	Monday, 20 October 2025

*Unless stated otherwise, all times in this Scheme Booklet are references to the time in Perth, Western Australia or South African Standard Time, as observed in South Africa.*

*The above dates and times are indicative only and, amongst other things, are subject to the time at which each Scheme Condition is satisfied and the dates on which all necessary Court and regulatory approvals are obtained. DRA has the right to vary any or all of these dates and times, subject to the approval of such variation by the Court and ACP, where required. In addition, if a Replacement Prospectus is required, the registration and issue of a Replacement Prospectus will be subject to the CIPC's approval. See section 13.6(d) of the Scheme Booklet for further details in this regard. Any variation to the above dates and times will be announced on DRA's website ([www.draglobal.com/](http://www.draglobal.com/)).*

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**LETTER FROM THE CHAIRMAN**

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Dear DRA Shareholder,

This Supplementary Scheme Booklet is an update to the Scheme Booklet registered with ASIC on 5 August 2025, and contains further information relevant to DRA Shareholder's consideration of the proposed acquisition of DRA by Apex Capital Partners Limited (**ACP**) through a court-approved scheme of arrangement between DRA and DRA Shareholders (**Scheme**).

**Receipt of notice of dispute from Pueblo Viejo**

As set out in the announcement released to DRA's website on 18 August 2025, DRA's wholly owned subsidiary DRA Americas Inc (**DRA Americas**) along with other contractual parties received a notice of dispute from Pueblo Viejo Dominicana Jersey 2 Limited (**PVD**), a joint venture between Barrick Gold Corp. (**Barrick**) and Newmont Corporation (**PVD Notice**). Barrick is the operator of the Pueblo Viejo mine in the Dominican Republic (**Pueblo Viejo Mine**).

The PVD Notice relates to a conveyor belt collapse that occurred at the Pueblo Viejo Mine in October 2023 and alleges a potential claim against DRA Americas and others. If gross negligence is established, and where limitation of liability clauses in the relevant contracts do not apply, the potential claim may expose the DRA Group to gross liabilities of up to US\$70.10 million (A\$108.21 million at an exchange rate of A\$1.00:US\$0.6478 as at 25 August 2025).

Although an appropriate provision had previously been recognised in the DRA Group's financial statements for this matter, the PVD Notice crystallises a formal dispute and introduces valuation uncertainty with respect to DRA Shares that your DRA Board considers material for disclosure to DRA Shareholders.

The DRA Group disputes both liability and the quantum of the potential claim, and notes that other non-related parties are also concurrent defendants to the potential claim.

**Supplementary IER issued**

In light of these new circumstances, BDO Corporate Finance Australia Pty Ltd (**BDO**) has prepared a supplementary Independent Expert's Report dated 28 August 2025 (**Supplementary IER**), which is enclosed as Annexure A to this Supplementary Scheme Booklet.

In the Supplementary IER, the Independent Expert concludes that the Cash Consideration is "fair", while the Scrip Consideration remains "not fair". The Independent Expert continues to conclude in the Supplementary IER that the **Scheme is reasonable and is in the best interests of DRA Shareholders**.

**ACP to continue with bid**

ACP has confirmed that it will proceed with the Scheme on an unmodified basis and has agreed to waive DRA's breach of the 'Target Material Adverse Effect' condition precedent contained in the Scheme Implementation Deed arising from receipt of the PVD Notice.

**Independent DRA Directors maintain their recommendation**

Your Independent DRA Directors continue to recommend that DRA Shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude at all times prior to the Second Court Date that the Scheme is in the best interests of DRA Shareholders.

**Postponement of Scheme Meeting and revised Scheme timetable**

On 1 September 2025, DRA obtained orders from the Supreme Court of Western Australia (**Court**) that the Scheme Meeting, which was scheduled to take place at 9:00am SAST / 3:00pm AWST on Wednesday, 3 September 2025, be adjourned to **9:00am SAST / 3:00pm AWST on Tuesday, 23 September 2025**, to provide DRA sufficient time to prepare and dispatch, and to allow DRA Shareholders a reasonable time to consider, this Supplementary Scheme Booklet and its enclosures.

The Scheme Meeting will continue to be held physically at QV1 Conference Centre, Level 2, 250 St Georges Terrace, Perth, WA 6000 and virtually through an online platform at <https://meetnow.global/MXL9R97>.

All proxy appointments already lodged remain valid for the Scheme Meeting unless revoked.

The revised date and time of the Scheme Meeting and the follow-on impact of the movement of this date on other key dates in the Scheme timetable is set out in the 'Revised Timetable for the Scheme' Section of this Supplementary Scheme Booklet above.

**Further Information**

I urge you to read this Supplementary Scheme Booklet and its enclosures in its entirety and to consult your financial, tax or legal adviser if you are unsure about how to vote at the Scheme Meeting or how to make an Election for Scheme Consideration.

If you require any further information or have questions in relation to the Scheme, please contact either Jacqueline Misaba via telephone on +2711 202 8912 or via email at [Jacqueline.Misaba@draglobal.com](mailto:Jacqueline.Misaba@draglobal.com) (in South Africa) or Christel van Jaarsveld via telephone on +61 865 006 143 or via email at [Christel.vJaarsveld@draglobal.com](mailto:Christel.vJaarsveld@draglobal.com), (in Australia) during regular business hours (9am – 5pm AWST or SAST (as applicable)).

On behalf of the DRA Board, I would like to thank you for your continued support of DRA.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Sam Randazzo', is positioned below a horizontal line.

**Sam Randazzo**  
**Chairman**  
**DRA Global Limited**



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**1. OVERVIEW OF PVD NOTICE**

On 6 October 2023, a structural failure occurred at the Pueblo Viejo Mine, operated by PVD, a joint venture between Barrick and Newmont Corporation. The incident involved the collapse of the discharge end of a stockpile feed conveyor which resulted in operational disruptions at the Pueblo Viejo Mine.

The conveyor had been commissioned in March 2023 and was designed and engineered under contractual arrangements with DRA Americas. DRA Americas had subcontracted the conveyor design (including design of all special connection details) and shop drawings to others.

The PVD Notice was issued on 11 August 2025 to notify DRA Americas of a potential claim for breach of contract and negligence. The matter is currently subject to dispute resolution procedures, including potential arbitration under Ontario law. The outcome of the dispute is uncertain and cannot be determined as at the date of this Supplementary Scheme Booklet.

If gross negligence is established, and where limitation of liability clauses in the relevant contracts do not apply, DRA Americas and other contractors (unrelated to DRA and engaged directly by PVD) may collectively be liable for up to US\$70.10 million (A\$108.21 million at an exchange rate of A\$1.00:US\$0.6478 as at 25 August 2025).

No formal proceedings have been commenced by PVD and DRA is currently engaging with its legal advisers and insurers in relation to the potential claim.

The DRA Board notes that the dispute process may be protracted and the ultimate outcome is uncertain.

DRA has insurance arrangements in place which may respond to the potential claim, subject to the terms and limits of the relevant policies.

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**2. SUPPLEMENTARY IER**

BDO, as Independent Expert for the Scheme, has reviewed its opinion in relation to the Scheme in light of matters that have arisen or changed since registration of the Scheme Booklet with ASIC occurred on 5 August 2025 (including the information contained in this Supplementary Scheme Booklet) and has issued the Supplementary IER.

The Supplementary IER widens the valuation range for a DRA Share to reflect the risk-adjusted impact of the PVD Notice.

**When considering the Supplementary IER please note that BDO has not selected a preferred value within that range and the Supplementary IER has been prepared on the basis of the maximum potential exposure of the DRA Group in the event of a successful claim by PVD, as instructed by the DRA Board, and for example does not take into account any potential insurance recoveries or any potential recovery from subcontractors.**

The Supplementary IER confirms BDO's conclusion that **the Scheme continues to be reasonable and in the best interests of DRA Shareholders, in the absence of a Superior Proposal.**

In reaching its conclusion, BDO has opined that the Cash Consideration is now **fair** and that the Scrip Consideration remains **not fair**.

A full copy of the Supplementary IER is contained at Annexure A to this Supplementary Scheme Booklet.

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**3. SUPPLEMENTARY ACP PROSPECTUS**

ACP has prepared and registered a supplementary document to the ACP Prospectus which mirrors, to the extent necessary, certain of the updated disclosures contained in this Supplementary Scheme Booklet (**Supplementary ACP Prospectus**).

The Supplementary ACP Prospectus was registered with the South African regulator (being the CIPC) on 28 August 2025 and is dated 3 September 2025 and is annexed to this Supplementary Scheme Booklet as Annexure B.

In accordance with the SA Companies Act, any DRA Shareholder who has made a Valid Election for Scrip Consideration prior to the date of publication of the Supplementary ACP Prospectus may, within 20 Business Days of the date of that publication, withdraw their Election for Scrip Consideration in accordance with the terms of the Election Withdrawal/Amendment Form and the instructions on page 9 and 10 of the Scheme Booklet.

An updated Election Form and Election Withdrawal/Amendment Form accompanies this Supplementary Scheme Booklet.

**DRA Shareholders are reminded that they may amend or withdraw their Election at any time prior to the Election Date (currently anticipated to be at 5:00pm (AWST) / 11:00am (SAST) on Wednesday, 8 October 2025) by completing and returning an Election Withdrawal/Amendment Form in accordance with the instructions on that form.**

**Where a DRA Shareholder returns more than one Election Form or Election Withdrawal/Amendment Form, the last valid form that is received by Computershare Australia before the Election Date will be treated as final and will be used to determine that DRA Shareholder's Election (or withdrawal or amendment, as applicable).**

DRA Shareholders who are considering making a Valid Election to receive Scrip Consideration are urged to consider the ACP Prospectus and Supplementary ACP Prospectus in their entirety, as well as the ACP MOI. A copy of the MOI is available for inspection at the registered offices of ACP or has otherwise been made available by DRA on its website for the duration of the Scheme offer period at [www.draglobal.com/media/3eylcgmh/apex-capital-partners-limited-memorandum-of-incorporation.pdf](http://www.draglobal.com/media/3eylcgmh/apex-capital-partners-limited-memorandum-of-incorporation.pdf).

For further information on the ACP Prospectus, please refer to Annexure F of the Scheme Booklet and for further information on the Supplementary ACP Prospectus, please refer to Annexure B of this Supplementary Scheme Booklet.

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**4. INDEPENDENT DRA DIRECTORS' RECOMMENDATION AND VOTING INTENTIONS**

Your Independent DRA Directors continue to recommend that DRA Shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude at all times prior to the Second Court Date that the Scheme is in the best interests of DRA Shareholders.

The Independent DRA Directors maintain their view that the reasons for DRA Shareholders to vote in favour of the Scheme outweigh the reasons to vote against the Scheme. The key reasons to vote for and against the Scheme are set out in sections 2 and 3 of the Scheme Booklet respectively, and Section 6 of this Supplementary Scheme Booklet.

In considering whether to vote in favour of the Scheme Resolution, the DRA Board encourages you to:

- (a) carefully read the Scheme Booklet (including the Independent Expert's Report) and this Supplementary Scheme Booklet (including the Supplementary IER) in their entirety;
- (b) consider the choices available to you as outlined in Section 1 (How to Vote and Make an Election) of the Scheme Booklet;
- (c) have regard to your individual risk profile, portfolio strategy, taxation position and financial circumstances; and
- (d) obtain financial advice from your broker or financial adviser on the Scheme and obtain taxation advice on the effect of the Scheme becoming Effective.

Each Independent DRA Director intends to vote the DRA Shares that they own or control at the time of the Scheme Meeting (if any), and will direct any DRA proxies placed at their discretion, in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude at all times prior to the Second Court Date that the Scheme is in the best interests of DRA Shareholders.

Details of the DRA securities held or controlled by DRA Directors are set out in section 7.12 of the Scheme Booklet.

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**5. SCHEME MEETING AND VOTING**

On 1 September 2025, DRA obtained orders from the Court that the Scheme Meeting be adjourned to 3:00pm (AWST) / 9:00am (SAST) on Tuesday, 23 September 2025, to provide DRA sufficient time to prepare and dispatch, and to allow DRA Shareholders a reasonable time to consider, this Supplementary Scheme Booklet and its enclosures.

The Scheme Meeting will continue to be held will be held physically at QV1 Conference Centre, Level 2, 250 St Georges Terrace, Perth, WA 6000 and virtually through an online platform at <https://meetnow.global/MXL9R97>.

**Your vote is important. Your DRA Directors strongly encourage you to vote either by attending the Scheme Meeting in person or by completing and returning the accompanying Proxy Form so that it is received at the address shown on the Proxy Form by 3:00pm (AWST) / 9:00am (SAST) on Sunday, 21 September 2025.**

The Scheme Resolution to be considered at the Scheme Meeting is set out in the Notice of Scheme Meeting, which is Annexure D to the Scheme Booklet. An updated Proxy Form accompanies this Supplementary Scheme Booklet.

See Section 1 of the Scheme Booklet for full details on how to vote at the Scheme Meeting. Other than in respect of dates and times, these instructions continue to apply.

The Court has ordered that, for the purposes of the Scheme Meeting, DRA Shares will be taken to be held by the persons who are registered as DRA Shareholders at 5:00pm (AWST) / 11:00am (SAST) on Sunday, 21 September 2025. Accordingly, registrable transmission applications or transfers of DRA Shares registered after this time will be disregarded in determining entitlements to vote at the Scheme Meeting.

**DRA Shareholders that have already voted are entitled to change their vote by submitting a new Proxy Form. Any Proxy Forms that have been validly lodged prior to the date of this Supplementary Scheme Booklet will be deemed valid for the Scheme Meeting unless withdrawn or revoked, provided that the Proxy Form is given by a DRA Shareholder that continues to be a registered holder as at 5:00pm (AWST) / 11:00am (SAST) on the new eligibility date of Sunday, 21 September 2025. If a new Proxy Form is submitted it will be taken to revoke any previously submitted Proxy Form.**

To be valid, a Proxy Form must be received no later than 3:00pm (AWST) / 9:00am (SAST) on Sunday, 21 September 2025 (48 hours prior to commencement of the Scheme Meeting). Proxy Forms received after this time will be invalid.

For further information on proxy voting, please refer to the detailed instructions contained in the updated Proxy Form which accompanies this Supplementary Scheme Booklet.

## 6. ADDITIONAL REASONS WHY YOU MAY CHOOSE TO VOTE FOR OR AGAINST THE SCHEME

This Section summarises some additional advantages and disadvantages to DRA Shareholders in relation to the Scheme that have arisen as a result of the PVD Notice.

These additional advantages and disadvantages may influence DRA Shareholders' decision to vote for, or against, the Scheme as well as impact DRA Shareholders' decision to make an Election to receive Scrip Consideration on implementation of the Scheme.

**DRA Shareholders are strongly encouraged to consider the below additional advantages and disadvantages in conjunction with those set out in sections 2 and 3 of the Scheme Booklet, and consider the risks associated with the Scheme, as well as risks associated with a retained investment in DRA, which are set out in section 10 of the Scheme Booklet.**

Notwithstanding receipt of the PVD Notice, your Independent DRA Directors consider that the advantages of the Scheme outweigh the disadvantages, and that the Scheme is in the best interests of DRA Shareholders.

### 6.1 Advantages associated with voting in favour of the Scheme

(a) **Ability for an immediate cash exit removes exposure to future uncertainty and risk of the PVD Notice**

Shareholders who elect to receive Cash Consideration on implementation of the Scheme will have no further exposure to the outcome of the Pueblo Viejo Mine dispute, the subject of the PVD Notice, as any liability will remain with the DRA Group post-Implementation.

(b) **Independent Expert continues to conclude that the Scheme is reasonable and is in the best interests of DRA Shareholders**

The Independent Expert continues to conclude the Scheme is reasonable and in the best interests of DRA Shareholders' after taking into account the maximum potential exposure of the DRA Group following a successful potential claim by PVD.

(c) **No Superior Proposal has emerged since registration of the Scheme Booklet**

The Independent DRA Directors consider that the Apex Group's offer provides a strong platform for the growth and potential development of DRA's assets.

Since registration of the Scheme Booklet with ASIC occurred on 5 August 2025, no Superior Proposal has emerged that would cause the Independent DRA Directors to reconsider their current recommendation, nor is there any suggestion that a Superior Proposal is expected.

If a competing transaction for DRA emerges, the Independent DRA Directors will carefully consider the proposal to determine whether it is a Superior Proposal and will inform DRA Shareholders of any material developments which may affect the Independent DRA Directors' views that the Scheme is presently the most favourable proposal for all DRA Shareholders.

### 6.2 Disadvantages and risks associated with voting in favour of the Scheme

(a) **Residual exposure for DRA Shareholders electing Scrip Consideration**

DRA Shareholders electing Scrip Consideration will retain indirect exposure to risks associated with the PVD Notice, including the risks associated with a formal claim being brought against the DRA Group by PVD. While this matter is not expected to affect the implementation or timing of the Scheme, it may have material operational or financial implications for the DRA Group if a claim is successful. If the claim progresses to a formal dispute or is resolved unfavourably, it could result in increased costs, operational disruption, or diversion of management time and resources.

In addition, the range of potential liability for the DRA Group with respect to a potential claim is broad, and the ultimate outcome may differ materially from current estimates. The dispute process may be protracted and the timing of any resolution is uncertain. There is no guarantee that DRA will be able to recover under its insurance policies, or that any recovery will be sufficient to cover the full amount of any liability.

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**7. CONSENTS**

BDO has given, and before the date of this Supplementary Scheme Booklet has not withdrawn, its consent to being named in this Supplementary Scheme Booklet in its capacity as Independent Expert and to the inclusion of its Supplementary IER contained in this Supplementary Scheme Booklet as Annexure A.

Steinepreis Paganin has given, and before the date of this Supplementary Scheme Booklet has not withdrawn, its consent to be named in this Supplementary Scheme Booklet as Australian legal adviser to DRA.

ACP has also given and has not withdrawn, before the date of this Supplementary Scheme Booklet, its written consent to the inclusion of the ACP Supplementary Information in this Supplementary Scheme Booklet in the form and context in which it is included, and to all references in this Supplementary Scheme Booklet to the ACP Supplementary Information in the form and context in which they appear.

None of the parties referred to in this Section 7 have authorised or caused the issue of this Supplementary Scheme Booklet nor made or purport to have made any statement in this Supplementary Scheme Booklet or any statement on which a statement in the Supplementary Scheme Booklet is based, other than those statements made in the capacity and to the extent the person has provided its consent, as referred to above.

To the maximum extent permitted by law, each person referred to in this Section 7 expressly disclaims, and takes no responsibility for, any statements or omissions from, this Supplementary Scheme Booklet other than as described in this Section with that person's consent.



## 8. ADDITIONAL INFORMATION

### 8.1 Update to DRA announcements

A copy of the Scheme Booklet was dispatched to DRA Shareholders on 11 August 2025 and an electronic copy is available on DRA's website at [www.draglobal.com/investors/](http://www.draglobal.com/investors/).

The following table summarises all announcements made by DRA since registration of the Scheme Booklet with ASIC occurred on 5 August 2025.

DATE LODGED	DESCRIPTION OF DOCUMENT (ANNOUNCEMENT HEADER)
2 September 2025	Amended Court Orders and Revised Timetable
21 August 2025	Postponement of Scheme Meeting
18 August 2025	Notice of dispute received
13 August 2025	Notice of Second Court Hearing to approve Scheme of Arrangement under Section 411 of the Corporations Act
11 August 2025	Dispatch of Scheme Booklet
5 August 2025	Update on Scheme of Arrangement with Apex Capital Partners Limited - Court orders granted and registration of Scheme Booklet with ASIC

Other than as expressly set out in this Supplementary Scheme Booklet, no other material information in the Scheme Booklet has changed.

Except as disclosed elsewhere in the Scheme Booklet and this Supplementary Scheme Booklet, there is no other information that is material to the making of a decision in relation to the Scheme, being information that is within the knowledge of any director of DRA, at the date of this Supplementary Scheme Booklet, which has not previously been disclosed to DRA Shareholders.

### 8.2 Update on Scheme Conditions

Implementation of the Scheme is subject to satisfaction of the applicable Scheme Conditions. The Scheme Conditions are set out in clause 4 of the Scheme Implementation Deed.

Certain Scheme Conditions set out in the Scheme and the Scheme Implementation Deed have already been satisfied. The Scheme Conditions that were noted to be outstanding as at the Last Practicable Date for the Scheme Booklet (being 30 July 2025) remain outstanding as at the date of this Supplementary Scheme Booklet.

As noted above, ACP has confirmed to DRA that it will proceed with the Scheme on an unmodified basis, and has agreed to waive the breach of the 'Target Material Adverse Effect' condition precedent contained in the Scheme Implementation Deed arising from receipt of the PVD Notice.

For the Scheme to be implemented, each Scheme Condition must be satisfied by the due date (if any) provided for its satisfaction as set out in the table in section 13.2 of the Scheme Booklet (or otherwise waived to the extent it is capable of waiver as contemplated in the Scheme Implementation Deed).

As at the date of this Supplementary Scheme Booklet, DRA is not aware of any circumstances that would cause the Scheme Conditions to not be satisfied. DRA Shareholders will receive an update on the status of the Scheme Conditions at the Scheme Meeting.

DRA will also announce on its website any relevant matter that affects the Scheme or the likelihood of a Scheme Condition being satisfied or not being satisfied at: [www.draglobal.com/investors/](http://www.draglobal.com/investors/).

### 8.3 Completion of Election Forms

If you are having any issues editing your Election Form or Election Withdrawal/Amendment Form for the Scheme electronically, please contact the DRA information line, managed by:

- (a) **South Africa:** Jacqueline Misaba via telephone on +2711 202 8912 or via email at [Jacqueline.Misaba@draglobal.com](mailto:Jacqueline.Misaba@draglobal.com); and
- (b) **Australia:** Christel van Jaarsveld via telephone on +61 865 006 143 or via email at [Christel.vJaarsveld@draglobal.com](mailto:Christel.vJaarsveld@draglobal.com),

You may contact either of the above contacts during regular business hours (9am – 5pm AWST or SAST (as applicable)), to be emailed a blank non-personalised Election Form, which can be edited electronically.

The blank non-personalised Election Form will not include your registration details. Your registration details can be found on your electronic personalised Election Form which was made available either:

- (a) if you have elected to receive electronic communications from DRA, your Election Form was provided to you in the email sent to you containing information on how to access the Scheme Booklet, election form and proxy form. The email from Computershare includes a personalised URL to Investor Centre and shareholders will only need their postcode or country of residence to login; or
- (b) If you have elected to receive hard-copy communications from DRA (or you have made no communications election) your Election Form was provided to you via post.

Alternatively, you may access your personalised Election Form by visiting <http://www.investorcentre.com/au> directly but will require your User ID and password to log in. The password can be reset by answering security questions.

There are a number of ways Election Forms or Election Withdrawal/Amendment Forms may be submitted:

- (a) **by mail:** Computershare Investor Services Pty Limited, GPO Box 1282, Melbourne VIC 3001, Australia
- (b) **by email:** [corpactprocessing@computershare.com.au](mailto:corpactprocessing@computershare.com.au)

DRA will announce the results of the Elections to Shareholders on its website on Friday, 10 October 2025.

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**ANNEXURE A – SUPPLEMENTARY IER**

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# **DRA Global Limited**

## **Supplementary Independent Expert's Report**

28 August 2025



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[www.bdo.com.au](http://www.bdo.com.au)

Level 9 Mia Yellagonga Tower 2  
5 Spring Street  
Perth, WA 6000  
PO Box 700 West Perth WA 6872  
Australia

## FINANCIAL SERVICES GUIDE

Dated: 28 August 2025

This Financial Services Guide (FSG) helps you decide whether to use any of the financial services offered by BDO Corporate Finance Australia Pty Ltd (**BDO Corporate Finance, we, us, our**).

The FSG includes information about:

- Who we are and how we can be contacted
- The services we are authorised to provide under our Australian Financial Services Licence, Licence No: 247420
- Remuneration that we and/or our staff and any associates receive in connection with the financial services
- Any relevant associations or relationships we have
- Our complaints handling procedures and how you may access them.

### FINANCIAL SERVICES WE ARE LICENSED TO PROVIDE

We hold an Australian Financial Services Licence which authorises us to provide financial product advice to retail and wholesale clients about securities and certain derivatives (limited to old law securities, options contracts, and warrants). We can also arrange for customers to deal in securities, in some circumstances. Whilst we are authorised to provide personal and general advice to retail and wholesale clients, we only provide *general* advice to retail clients.

Any general advice we provide is provided on our own behalf, as a financial services licensee.

### GENERAL FINANCIAL PRODUCT ADVICE

Our general advice is typically included in written reports. In those reports, we provide general financial product advice that is prepared without taking into account your personal objectives, financial situation or needs. You should consider the appropriateness of the general advice having regard to your own objectives, financial situation and needs before you act on the advice. Where the advice relates to the acquisition or possible acquisition of a financial product, you should also obtain a product disclosure statement relating to the product and consider that statement before making any decision about whether to acquire the product.

### FEES, COMMISSIONS AND OTHER BENEFITS THAT WE MAY RECEIVE

We charge fees for providing reports. These fees are negotiated and agreed to with the person who engages us to provide the report. Fees will be agreed on an hourly basis or as a fixed amount depending on the terms of the agreement. In this instance, the Company agreed to pay us \$210,000 for preparing the Report issued 29 July 2025. We approximate fees for the provision of the Supplementary Report to be \$20,000.

Except for the fees referred to above, neither BDO Corporate Finance, nor any of its directors, employees, or related entities, receive any pecuniary benefit or other benefit, directly or indirectly, for or in connection with the provision of general advice.

All our employees receive a salary. Our employees are eligible for bonuses based on overall company performance but not directly in connection with any engagement for the provision of a report.

### OTHER ASSIGNMENTS

BDO Audit Pty Ltd is the appointed auditor of DRA Global Limited. We also note that BDO in South Africa and BDO in the Americas provide audit and tax compliance services to certain DRA Global Limited subsidiaries and certain Apex Partners Holdings Pty Ltd entities in various jurisdictions.

We do not consider that this impacts on our independence in the accordance with the Regulatory Guide 112 'Independence of Experts'. We have completed a conflict search of BDO affiliated organisations within Australia. This conflict search incorporates all Partners, Directors and Managers of BDO affiliated organisations. We are not aware of any circumstances that, in our

view, would constitute a conflict of interest or would impair our ability to provide object assistance in this matter.

### REFERRALS

We do not pay commissions or provide any other benefits to any person for referring customers to us in connection with the reports that we are licensed to provide.

### ASSOCIATIONS AND RELATIONSHIPS

BDO Corporate Finance is a member firm of the BDO network in Australia, a national association of separate entities (each of which has appointed BDO (Australia) Limited ACN 050 110 275 to represent it in BDO International). The general financial product advice in our report is provided by BDO Corporate Finance and not by BDO or its related entities. BDO and its related entities provide services primarily in the areas of audit, tax, consulting, and financial advisory services.

We do not have any formal associations or relationships with any entities that are issuers of financial products. However, you should note that we and BDO (and its related entities) might from time to time provide professional services to financial product issuers in the ordinary course of business.

### COMPLAINTS RESOLUTION

We are committed to meeting your needs and maintaining a high level of client satisfaction. If you are unsatisfied with a service we have provided you, we have avenues available to you for the investigation and resolution of any complaint you may have.

To make a formal complaint, please use the Complaints Form. For more on this, including the Complaints Form and contact details, see the BDO Complaints Policy available on our website.

BDO Corporate Finance is a member of AFCA (Member Number 11843). Where you are unsatisfied with the resolution reached through our Internal Dispute Resolution process, you may escalate this complaint to the Australian Financial Complaints Authority (AFCA) using the below contact details:

Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678  
Fax: (03) 9613 6399  
Interpreter service: 131 450  
Website: <http://www.afca.org.au>

### COMPENSATION ARRANGEMENTS

BDO Corporate Finance and its related entities hold Professional Indemnity insurance for the purpose of compensating retail clients for loss or damage suffered because of breaches of relevant obligations by BDO Corporate Finance or its representatives under Chapter 7 of the Corporations Act 2001. These arrangements and the level of cover held by BDO Corporate Finance satisfy the requirements of section 912B of the Corporations Act 2001.

### CONTACT DETAILS

You may provide us with instructions using the details set out at the top of this FSG or by emailing - [cf.ecp@bdo.com.au](mailto:cf.ecp@bdo.com.au)

28 August 2025

The Independent Directors  
DRA Global Limited  
Level 7, 256 Adelaide Terrace  
Perth WA 6000

Dear Independent Directors

## SUPPLEMENTARY INDEPENDENT EXPERT'S REPORT

### 1. Introduction

We refer to our Independent Expert's Report dated 29 July 2025 ('IER') in relation to the proposed scheme of arrangement between DRA Global Limited ('DRA' or 'the Company') and its shareholders ('Shareholders'), under which Apex Capital Partners Limited ('ACP') will acquire all of the ordinary shares in DRA, by way of a scheme of arrangement under the *Corporations Act 2001* (Cth) ('Corporations Act') ('the Scheme') on terms set out in the Scheme Implementation Deed ('SID').

On 11 August 2025, the Company's wholly-owned subsidiary, DRA Americas Inc. ('DRA Americas'), received a notice of dispute from Pueblo Viejo Dominicana Jersey 2 Limited ('PVD'), a joint venture between Barrick Gold Corporation ('Barrick') and Newmont Corporation ('Newmont') ('PVD Notice'). Barrick is the operator of the Pueblo Viejo Mine in the Dominican Republic ('Pueblo Viejo Mine'). The PVD Notice relates to a potential claim relating to the collapse of the discharge end of a stockpile feed conveyor on 6 October 2023, which resulted in operational disruptions at the Pueblo Viejo Mine. The PVD Notice alleges a potential claim against DRA Americas along with other contractual parties ('the Contractors'), for potential damages resulting from the incident. DRA Americas acted as the engineering-only contractor, subcontracting certain services to subcontractors. These subcontractors include another DRA Group company.

In accordance with our obligations under Regulatory Guidance 111 *Contents of Expert Reports* ('RG 111'), following the provision of our IER, we have continued to monitor any material transactions or events which would result in a significant change to the information contained in our IER. We consider the PVD Notice to be a material event, and accordingly we have prepared this Supplementary Independent Expert's Report ('Supplementary IER') in accordance with RG 111.

ACP has confirmed that it has agreed to waive DRA's breach of the Target Material Adverse Effect condition precedent arising from the PVD Notice, as defined in the SID, and that it will proceed with the Scheme on an unmodified basis without any change to the Scheme Consideration.

This Supplementary IER is to be read in conjunction with our IER. Defined terms used in this Supplementary IER have the same meaning as defined in our IER.

## 2. Overview of the PVD Notice

On 6 October 2023, a structural failure occurred at the Pueblo Viejo Mine in the Dominican Republic, operated by PVD, a joint venture between Barrick and Newmont. The incident involved the collapse of the discharge end of a stockpile feed conveyor which resulted in operational disruptions at the Pueblo Viejo Mine.

The conveyor had been commissioned in March 2023 and was designed and engineered under contractual arrangements with DRA Americas. DRA Americas had subcontracted the conveyor design (including design of all special connection details), shop drawings, and fabrication to others.

The PVD Notice was issued on 11 August 2025 to notify DRA Americas of a potential claim for breach of contract and negligence. The matter is currently subject to dispute resolution procedures, including potential arbitration under Ontario law. The outcome of the dispute is uncertain and cannot be determined as at the date of this Supplementary IER.

If gross negligence is established, and where limitation of liability clauses in the relevant contracts do not apply, the Contractors may be liable for up to US\$70.10 million (\$107.98 million, converted at the USD/AUD exchange rate of 1.5403 as at 27 August 2025).

## 3. Impact on the value of a DRA share prior to the Scheme

The value of a DRA share prior to the Scheme (on a controlling interest basis) included in our IER is set out in the table below.

Value of a DRA share prior to the Scheme as at 29 July 2025	Low \$m	High \$m
<b>Enterprise value of DRA (control)</b>	<b>162.50</b>	<b>270.00</b>
Add: Cash in excess of working capital requirements	104.15	104.15
Less: Non-controlling interest	(7.57)	(7.57)
Less: MACH settlement costs	(62.51)	(62.51)
Less: Surplus employee benefits liabilities	(43.70)	(43.70)
<b>Equity value of DRA (control)</b>	<b>152.88</b>	<b>260.38</b>
Number of shares on issue prior to the Scheme	47,623,172	47,623,172
<b>Value per DRA share (control) (\$/share)</b>	<b>3.21</b>	<b>5.47</b>

Source: BDO IER dated 29 July 2025

Our updated valuation of a DRA share prior to the Scheme (on a controlling interest basis) in light of the PVD Notice is set out in the table below. The only change to our valuation relates to the value of the liability that may arise from the PVD Notice.

Value of a DRA share prior to the Scheme following the PVD Notice	Low \$m	High \$m
<b>Enterprise value of DRA (control)</b>	<b>162.50</b>	<b>270.00</b>
Add: Cash in excess of working capital requirements	104.15	104.15
Less: Non-controlling interest	(7.57)	(7.57)
Less: MACH settlement costs	(62.51)	(62.51)
Less: Surplus employee benefits liabilities	(43.70)	(43.70)
Less: PVD Notice	(107.98)	-
<b>Equity value of DRA (control)</b>	<b>44.90</b>	<b>260.38</b>
Number of shares on issue prior to the Scheme	47,623,172	47,623,172
<b>Value per DRA share (control) (\$/share)</b>	<b>0.94</b>	<b>5.47</b>

Source: BDO analysis

In determining the value of the liability that may arise from the PVD Notice, we note the following:

- The low end of our range assumes that gross negligence is established and DRA will be liable for the total damages of \$107.98 million, being the total damages of US\$70.10 million in the event that gross negligence is established.
- The high end of our range assumes that DRA will not be liable for any damages arising from the PVD Notice.

We note that potential counterclaims may be pursued by DRA Americas against certain sub-contractors, however, we have no reasonable basis to assume or quantify any amounts that may be recovered by DRA Americas in relation to this. Certain sub-contractors are from within the DRA group. This limits the ability of DRA Americas to pass on liability as DRA Americas would only make claims against sub-contractors outside the DRA group.

Our updated value range of a DRA share prior to the Scheme (on a controlling interest basis) is wide, reflecting the potential valuation impact of the PVD Notice. Given the uncertainty regarding the financial outcome as at the date of this Supplementary IER, we have no reasonable grounds on which to assume a preferred value within this range and as such, we have adopted a broad range of outcomes.

In accordance with the dispute resolution provisions in the relevant contracts, the dispute will involve the following stages:

- **Negotiation:** PVD is first required to engage in good-faith discussions with DRA in an attempt to resolve the dispute without formal proceedings.
- **Mediation:** If negotiations are unsuccessful, the parties are required to participate in mediation.
- **Arbitration:** If mediation fails or is declined, PVD will commence binding arbitration whereby claims against DRA will be determined by a sole arbitrator in Ontario under Canadian law.

The final financial impact of the liability that may arise from the PVD Notice will depend on the outcome of the dispute resolution process, however it is likely to be between nil and \$107.98 million.



## 4. Impact on the valuation of the Scheme Consideration

As detailed in our IER, we consider the value of a DRA share prior to the Scheme, and the value of an ACP share following the Scheme, to be equivalent in value. This is because following the Scheme, ACP will hold 100% of the shares in DRA and will not undertake any other business activities or have any material assets or liabilities outside of DRA. However, in assessing fairness for the Scrip Consideration, we have compared the value of a DRA share prior to the Scheme on a controlling interest basis, to the value of an ACP share on a minority interest basis, in accordance with RG 111. Therefore, in assessing the value of the Scrip Consideration, we have applied a minority interest discount to our valuation of a DRA share prior to the Scheme.

Our updated assessment of the value of the Scrip Consideration is set out below.

Valuation of an ACP share (updated)	Low	High
Value of a DRA share prior to the Scheme (control) (\$/share)	0.94	5.47
Minority interest discount	26%	20%
<b>Value of an ACP share (minority) (\$/share)</b>	<b>0.70</b>	<b>4.38</b>

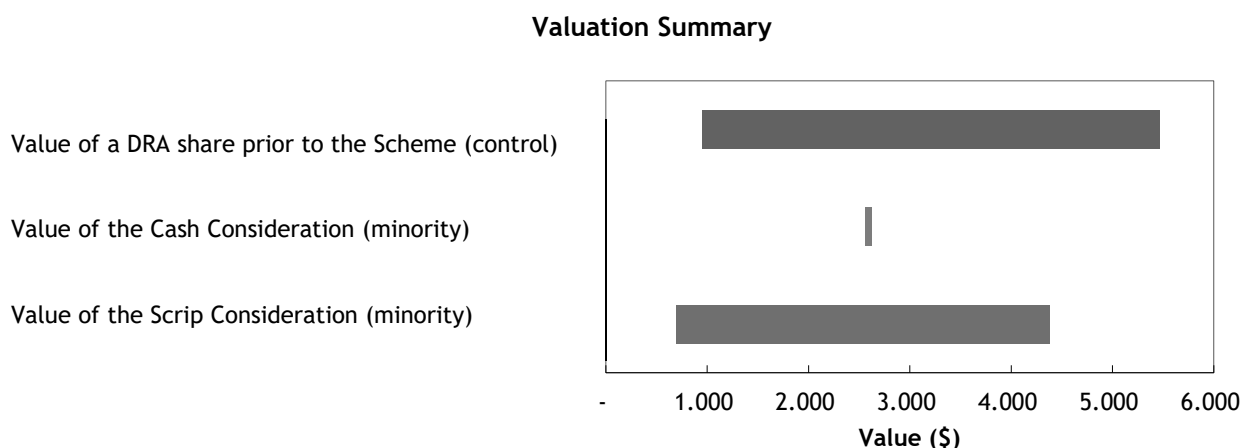
Source: BDO analysis

## 5. Fairness

Fairness assessment (updated)	Low \$	High \$
Value of a DRA share prior to the Scheme (controlling interest basis)	0.94	5.47
Value of the Cash Consideration (minority interest basis)	2.59	2.59
Value of the Scrip Consideration (minority interest basis)	0.70	4.38

Source: BDO analysis

The above valuation ranges are graphically presented below:



Source: BDO analysis

## Cash Consideration

The above pricing indicates that, in the absence of a superior offer, the Cash Consideration is fair for Shareholders. We consider the Cash Consideration to be fair for Shareholders because the value of the Cash Consideration is within our value range of a DRA share prior to the Scheme (on a controlling interest basis).

## Scrip Consideration

Further, the above pricing indicates that, in the absence of a superior offer, the Scrip Consideration is not fair for Shareholders. We consider the Scrip Consideration to be not fair for Shareholders because the value of the Scrip Consideration is below our value range of a DRA share prior to the Scheme (on a controlling interest basis).

## 6. Reasonableness

We have added the following advantages of approving the Scheme. The advantages below should be read in conjunction with our complete reasonableness assessment in Section 13 of our IER.

Advantage	Scrip Consideration	Cash Consideration
<b>The Cash Consideration is fair</b>	N/A	✓
As set out in Section 5 of this Supplementary IER, the Cash Consideration is fair. RG 111.12 states that an offer is reasonable if it is fair.		
<b>The Cash Consideration removes the uncertainty of the PVD Notice</b>	N/A	✓
If Shareholders elect to receive Cash Consideration, they avoid ongoing exposure to any future uncertainty associated with the PVD Notice. Shareholders electing to receive Scrip Consideration would remain exposed to any future uncertainty around the outcome of the PVD Notice.		

## 7. Conclusion

As outlined above, we have considered the impact of the PVD Notice on our valuation of a DRA share prior to the Scheme included in our IER dated 29 July 2025. Based on the adjustments detailed in Section 3 of this Supplementary IER, our updated and previous value ranges of a DRA share prior to the Scheme (on a controlling interest basis), relative to the Scheme Consideration, are set out below.

### Updated value range

Updated fairness assessment	Low \$	High \$
Value of a DRA share prior to the Scheme (controlling interest basis)	0.94	5.47
Value of the Cash Consideration	2.59	2.59
Value of the Scrip Consideration (minority interest basis)	0.70	4.38

Source: BDO analysis

Value range per our IER dated 29 July 2025

Fairness assessment as at 29 July 2025	Low \$	High \$
Value of a DRA share prior to the Scheme (controlling interest basis)	3.21	5.47
Value of the Cash Consideration (minority interest basis)	2.59	2.59
Value of the Scrip Consideration (minority interest basis)	2.38	4.38

Source: BDO analysis

We consider the Cash Consideration to be fair for Shareholders because the value of the Cash Consideration is within our value range of a DRA share prior to the Scheme (on a controlling interest basis). We consider the Scrip Consideration to be not fair for Shareholders because the value of the Scrip Consideration is below our value range of a DRA share prior to the Scheme (on a controlling interest basis).

We consider the Scheme to be reasonable for Shareholders because the strength and quantum of the advantages of approving the Scheme outweigh the disadvantages. Specifically, the Cash Consideration provides certainty of value to Shareholders, the opportunity to access immediate liquidity, and removes any future uncertainty associated with the PVD Notice, which may not otherwise be available in the absence of the Scheme. Alternatively, if Shareholders opt to receive the Scrip Consideration, then their shareholding in DRA will not materially change.

Therefore, our opinion is unchanged from the IER and we continue to consider the Scheme to be **in the best interests of Shareholders**.

Yours faithfully

**BDO CORPORATE FINANCE AUSTRALIA PTY LTD**



**Sherif Andrawes**  
Director



**Ashton Lombardo**  
Director

1300 138 991

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**ANNEXURE B – SUPPLEMENTARY ACP PROSPECTUS**

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The definitions and interpretations commencing on page 9 of the Prospectus, as read with the definitions and interpretations commencing on page 8 of this Report, apply to this Report, including this cover page, unless otherwise stated.

**APEX CAPITAL PARTNERS LIMITED**

Incorporated in the Republic of South Africa

(Registration number 2021/916057/06)

("ACP" or the "Company")


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**Supplementary Prospectus**

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This Report is a registered supplement to the Prospectus filed with the CIPC on 1 August 2025 and registered by the CIPC on 4 August 2025, which supplement is issued in terms of sections 100(11) and 100(12) of the Companies Act and (i) provides additional information related a notice of dispute received by, amongst others, DRA's wholly owned subsidiary, DRA Americas, in relation to a potential claim against, amongst others, DRA Americas Inc; and (ii) the updated key dates and times in respect of the Scheme. This Report is not an offer to the general public and only pertains to an offer as it relates to the issue of ACP Shares to Scheme Shareholders pursuant to the Scrip Offer. DRA Shareholders are referred to the Prospectus to which this Report relates, which provides DRA Shareholders with the statutorily required information in connection with the Scrip Offer.

Date of issue: 3 September 2025

Reporting Accountant and Auditor to ACP for purposes of the Scrip Offer	South African legal advisor to ACP	Australian legal advisor to ACP
 <p>Levitt Kirson Chartered Accountants (S.A.) Registered Auditors Business Advisory Services A member of <b>DFK</b> INTERNATIONAL</p>	<p><b>WEBBER WENTZEL</b> in alliance with &gt; Linklaters</p>	<p><b>Ashurst</b></p>

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**CORPORATE INFORMATION**

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**Incorporation Date and Registered Office**

4 October 2021

51 Smits Road, Dunkeld, Johannesburg, 2196

**Reporting Accountant and Auditor to ACP for purposes of the Scrip Offer**

Levitt Kirson Chartered Accountants (SA)  
4<sup>th</sup> Floor, Aloe Grove  
2 Osborne Road, Houghton  
South Africa  
(PO Box 225, Highlands North, 2037)

**Company Secretary**

Julie Gehle

51 Smits Road, Dunkeld, Johannesburg, 2196

**South African legal advisor to ACP**

Webber Wentzel  
90 Rivonia Road  
Sandton  
2196  
South Africa  
(PO Box 61771, Marshalltown, 2107, South Africa)

**Australian legal advisor to ACP**

Ashurst Australia  
Level 10  
Brookfield Place, Tower 2  
123 St Georges Terrace  
Perth, WA, 6000

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## IMPORTANT INFORMATION

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Capitalised terms used in this Report have been defined on pages 9 to 18 of the Prospectus or have the meanings given to them in page 8 of this Report.

**This Report is only addressed to the persons to whom the Prospectus is addressed, and no other persons. The distribution of this Report may be restricted by law. Persons in whose possession this Report comes must inform themselves about and observe any applicable restrictions. Neither this Report nor the Prospectus constitute an offer or invitation to subscribe in, into or from, or capable of acceptance in, any jurisdiction in which it is unlawful to make the Scrip Offer. In such circumstances this Report and the Prospectus is provided for information purposes only.**

## FORWARD-LOOKING STATEMENTS

This Report contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. The statements contained in this Report about the advantages and disadvantages expected to result from the Scheme are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of DRA, ACP and/or the Apex Group to be materially different from future results, performance or achievements expressed or implied by such statements. The operations and financial performance of DRA, ACP and/or the Apex Group and the change of a Scheme Shareholder's ownership of DRA Shares and ACP Shares are subject to various risks that are summarised in Section 10 of the Scheme Booklet and Annexure 6 of the Prospectus (read with paragraph 8 of this Report) and that may be beyond the control of DRA, ACP and/or the Apex Group.

As a result, DRA's actual results of operations and earnings and those of ACP and the Apex Group following implementation of the Scheme, as well as the actual advantages and disadvantages of the Scheme, may differ significantly from those that are anticipated in respect of timing, amount or nature and may never be achieved.

The forward-looking statements included in this Report reflect views only as of the date of this Report. None of DRA, ACP, the DRA Directors, ACP Directors nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Report will actually occur and you are cautioned not to place undue reliance on such forward-looking statements.

All written and oral forward-looking statements attributable to DRA or ACP or any person acting on their behalf are qualified by this cautionary statement. Subject to any applicable law, neither DRA nor ACP give any undertaking to update or revise any such statements after the date of this Report to reflect any change in expectations in relation thereto or any change in events, conditions or circumstances on which any such statement is based.

## **ADVISORS' CONSENTS**

The written consents of the experts and advisors set out in the "Corporate Information" section of this Report have been attached to the copy of this Report filed with the CIPC, and will lie open for inspection at the Registered Office. Each of the aforementioned experts and advisors have consented to the use of any statement made by them in this Report and/or the use of their names in this Report, as the case may be, and have not withdrawn such consents as at the date of this Report.

## **OBTAINING COPIES OF THIS REPORT**

Copies of this Report may be obtained during normal business hours between 09:00 am and 16:30 pm (SAST) from Wednesday, 3 September 2025 until the Implementation Date from the Registered Office of ACP (see the "Corporate Information" section of this Report for these details). The Report will also be available on request by sending an email to [Jacqueline.Misaba@draglobal.com](mailto:Jacqueline.Misaba@draglobal.com) or [Christel.vJaarsveld@draglobal.com](mailto:Christel.vJaarsveld@draglobal.com).

Unless permitted otherwise, copies of the Report will be limited to one per DRA Shareholder.

**Date of issue: Wednesday, 3 September 2025**

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**REVISED INDICATIVE TIMETABLE FOR THE SCHEME<sup>(1)</sup>**


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A revised timetable of events and the expected timing in relation to the approval and implementation of the Scheme is set out in the table below.

<b>Event</b>	<b>Time (AWST) / (SAST)</b>	<b>Day</b>	<b>Date</b>
First Court Hearing <i>At which the Court made orders convening the Scheme Meeting.</i>		<b>Friday</b>	<b>1 August 2025</b>
Date of registration of the Prospectus		<b>Monday</b>	<b>4 August 2025</b>
Date of registration of the Scheme Booklet		<b>Tuesday</b>	<b>5 August 2025</b>
Date of registration of this Report		<b>Thursday</b>	<b>28 August 2025</b>
Date of the Supplementary Scheme Booklet		<b>Tuesday</b>	<b>2 September 2025</b>
Scheme Meeting	<b>15:00 (AWST) / 09:00 (SAST)</b>	<b>Tuesday</b>	<b>23 September 2025</b>
<i>If the Scheme is approved by the requisite majorities of DRA Shareholders at the Scheme Meeting, the expected timetable for implementation of the Scheme is:</i>			
Second Court Hearing to approve the Scheme		<b>Wednesday</b>	<b>8 October 2025</b>
Election Date <i>The date on which Election Forms must be completed and returned to DRA in the manner prescribed by the Election Form.</i>	<b>17:00 (AWST) / 11:00 (SAST)</b>	<b>Wednesday</b>	<b>8 October 2025</b>
Effective Date <sup>(2)</sup> <i>The date on which the Scheme comes into effect and is binding on DRA Shareholders. Court order lodged with ASIC and announced on DRA's website.</i>		<b>Thursday</b>	<b>9 October 2025</b>
Record Date <i>Determination of entitlement of Scheme Shareholders to receive Scheme Consideration.</i>	<b>17:00 (AWST) / 11:00 (SAST)</b>	<b>Monday</b>	<b>13 October 2025</b>
Implementation Date		<b>Monday</b>	<b>20 October 2025</b>

*Transfer of all DRA Shares to ACP and payment and/or  
issue of Scheme Consideration (as applicable) to Scheme  
Shareholders.*

- 1) All times shown in this Report are to the time in Perth, Western Australia (AWST) or South African Standard Time (SAST), as observed in South Africa. The above dates and times (including, without limitation, the Implementation Date) are subject to change in accordance with the Scheme Implementation Deed.
- 2) The above dates and times are indicative only and, amongst other things, are subject to the time at which each Condition is satisfied and the dates on which all necessary Court and regulatory approvals are obtained. DRA has the right to vary any or all of these dates and times, subject to the approval of such variation by the Court and ACP, where required. Any variation to the above dates and times will be announced on DRA's website ([www.draglobal.com/](http://www.draglobal.com/)).

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## DEFINITIONS AND INTERPRETATIONS

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In this Report, unless otherwise stated or clearly indicated by the context, the words in the first column have the meanings stated opposite them in the second column, words in the singular include the plural and *vice versa*, words importing one gender include the other genders and references to a natural person include references to a juristic person and *vice versa*.

<b>“DRA Americas”</b>	DRA Americas Inc;
<b>“Prospectus”</b>	the prospectus registered with the CIPC on 4 August 2025, as contemplated in Chapter 4 of the Companies Act in respect of the offer of the Scrip Consideration under the Scheme, and all the annexures to it;
<b>“Report”</b>	this report, registered as a supplement to the Prospectus in accordance with sections 100(11) and 100(12) of the Companies Act, and all annexures attached hereto;
<b>“Scheme Booklet”</b>	the scheme booklet, dated and registered with the Australian Securities and Investments Commission on 5 August 2025, in respect of the Scheme; and
<b>“Supplementary Scheme Booklet”</b>	the supplement to the Scheme Booklet, dated 2 September 2025.

## 1. INTRODUCTION

- 1.1 ACP opened the Scrip Offer under the Prospectus on Monday, 11 August 2025, and issued the Prospectus on 11 August 2025 to provide DRA Shareholders with the statutorily required information in respect of the Scrip Offer. This Report is a supplement to the Prospectus in accordance with sections 100(11) and 100(12) of the Companies Act, and contains further information relevant to the DRA Shareholders' consideration of the Scheme.
- 1.2 DRA Shareholders are strongly advised to read this Report in conjunction with the Prospectus, the Scheme Booklet and the Supplementary Scheme Booklet to obtain a full understanding of the terms and conditions of the Scheme.

## 2. RECEIPT OF NOTICE OF DISPUTE FROM PVD

- 2.1 As set out in the announcement released to DRA's website on 18 August 2025, DRA's wholly owned subsidiary DRA Americas, along with other contractual parties, received a notice of dispute from Pueblo Viejo Dominicana Jersey 2 Limited (**PVD**), a joint venture between Barrick Gold Corp. (**Barrick**) and Newmont Corporation (**PVD Notice**). Barrick is the operator of the Pueblo Viejo mine in the Dominican Republic (**Pueblo Viejo Mine**).
- 2.2 The PVD Notice relates to a conveyor belt collapse that occurred at the Pueblo Viejo Mine in October 2023 and alleges a potential claim against DRA Americas and others. If gross negligence is established, and where limitation of liability clauses in the relevant contracts do not apply, the potential claim may expose the DRA Group to gross liabilities of up to US\$70.10 million (A\$108.21 million at an exchange rate of A\$1.00:US\$0.65 as at 25 August 2025).
- 2.3 Although an appropriate provision had previously been recognised in the DRA Group's financial statements for this matter, the PVD Notice crystallises a formal dispute and introduces valuation uncertainty with respect to DRA Shares that the DRA Board considers material for disclosure to DRA Shareholders.
- 2.4 The DRA Group disputes both liability and the quantum of the potential claim, and notes that other non-related parties are also concurrent defendants to the potential claim.

## 3. SUPPLEMENTARY IER ISSUED

- 3.1 In light of these new circumstances, BDO Corporate Finance Australia Pty Ltd (**BDO**), the independent expert appointed by DRA for the Scheme, has prepared a supplementary Independent Expert's Report dated 28 August 2025 (**Supplementary IER**), which is enclosed as Annexure A to the Supplementary Scheme Booklet.
- 3.2 In the Supplementary IER, the Independent Expert concludes that the Cash Consideration is "fair", while the Scrip Consideration remains "not fair". The Independent Expert continues to conclude in the Supplementary IER that the Scheme is reasonable and is in the best interests of DRA Shareholders.

4. **ACP TO CONTINUE WITH BID**

ACP has confirmed that it will proceed with the Scheme on an unmodified basis and has agreed to waive DRA's breach of the 'Target Material Adverse Effect' condition precedent contained in the Scheme Implementation Deed arising from receipt of the PVD Notice.

5. **PURPOSE OF THIS REPORT**

The purpose of this Report is to provide information to DRA Shareholders about certain events following the dispatch of the Prospectus and to provide updated key dates and times in respect of the Scheme.

6. **OVERVIEW OF PVD NOTICE**

6.1 On 6 October 2023, a structural failure occurred at the Pueblo Viejo Mine, operated by PVD, a joint venture between Barrick and Newmont Corporation. The incident involved the collapse of the discharge end of a stockpile feed conveyor which resulted in operational disruptions at the Pueblo Viejo Mine.

6.2 The conveyor had been commissioned in March 2023 and was designed and engineered under contractual arrangements with DRA Americas. DRA Americas had subcontracted the conveyor design (including design of all special connection details) and shop drawings to others.

6.3 The PVD Notice was issued on 11 August 2025 to notify DRA Americas of a potential claim for breach of contract and negligence. The matter is currently subject to dispute resolution procedures, including potential arbitration under Ontario law. The outcome of the dispute is uncertain and cannot be determined as at the date of this Report.

6.4 If gross negligence is established, and where limitation of liability clauses in the relevant contracts do not apply, DRA Americas and other contractors (unrelated to DRA and engaged directly by PVD) may collectively be liable for up to US\$70.10 million (A\$108.21 million, at an exchange rate of A\$1.00:US\$0.65 as at 25 August 2025).

6.5 No formal proceedings have been commenced by PVD and DRA is currently engaging with its legal advisers and insurers in relation to the potential claim.

6.6 The DRA Board notes that the dispute process may be protracted and the ultimate outcome is uncertain.

6.7 DRA has insurance arrangements in place which may respond to the potential claim, subject to the terms and limits of the relevant policies.

7. **SUPPLEMENTARY IER**

7.1 BDO, as Independent Expert for the Scheme, has reviewed its opinion in relation to the Scheme in light of matters that have arisen or changed since registration of the Scheme Booklet with ASIC occurred on 5 August 2025 (including the information contained in this Report) and has issued the Supplementary IER.

- 7.2 The Supplementary IER widens the valuation range for a DRA Share to reflect the risk-adjusted impact of the PVD Notice. BDO has not selected a preferred value within that range. The Supplementary IER has been prepared on the basis of the maximum potential exposure of the DRA Group in the event of a successful claim by PVD, as instructed by the DRA Board, and does not take into account any potential insurance recoveries.
- 7.3 The Supplementary IER confirms BDO's conclusion that the Scheme continues to be reasonable and in the best interests of DRA Shareholders, in the absence of a Superior Proposal.
- 7.4 In reaching its conclusion, BDO has opined that the Cash Consideration is now fair and that the Scrip Consideration remains not fair.
- 7.5 A full copy of the Supplementary IER is contained at Annexure A to the Supplementary Scheme Booklet.

## **8. DISADVANTAGES AND RISKS ASSOCIATED WITH ELECTING TO RECEIVE SCRIP CONSIDERATION**

### **Residual exposure for DRA Shareholders electing Scrip Consideration**

- 8.1 As a supplement to the potential risks associated with an investment in ACP as set out in Annexure 6 of the Prospectus, DRA Shareholders should consider the risks set out in this clause. DRA Shareholders electing Scrip Consideration will retain indirect exposure to risks associated with the PVD Notice, including the risks associated with a formal claim being brought against the DRA Group by PVD. While this matter is not expected to affect the implementation or timing of the Scheme other than as disclosed in this Report and the Supplementary Scheme Booklet, it may have material operational or financial implications for the DRA Group if a claim is successful. If the claim progresses to a formal dispute or is resolved unfavourably, it could result in increased costs, operational disruption, or diversion of management time and resources.
- 8.2 In addition, the range of potential liability for the DRA Group with respect to a potential claim is broad, and the ultimate outcome may differ materially from current estimates. The dispute process may be protracted and the timing of any resolution is uncertain. There is no guarantee that DRA will be able to recover under its insurance policies, or that any recovery will be sufficient to cover the full amount of any liability.

## **9. UPDATE ON CONDITIONS**

- 9.1 Implementation of the Scheme is subject to satisfaction of the applicable Conditions. The Conditions are set out in clause 4 of the Scheme Implementation Deed.
- 9.2 Certain of the Conditions set out in the Scheme and the Scheme Implementation Deed have already been satisfied. The Conditions that were noted to be outstanding as at the Last Practicable Date for the Scheme Booklet (being 30 July 2025) remain outstanding as at the date of this Report.



- 9.3 As noted above, ACP has confirmed to DRA that it will proceed with the Scheme on an unmodified basis, and has agreed to waive the breach of the 'Target Material Adverse Effect' condition precedent contained in the Scheme Implementation Deed arising from receipt of the PVD Notice.
- 9.4 For the Scheme to be implemented, each Condition must be satisfied by the due date (if any) provided for its satisfaction as set out in the table in section 13.1 of the Scheme Booklet and clause 19 of the Prospectus (or otherwise waived to the extent it is capable of waiver as contemplated in the Scheme Implementation Deed).
- 9.5 As at the date of this Report, DRA is not aware of any circumstances that would cause the Conditions to not be satisfied. DRA Shareholders will receive an update on the status of the Conditions at the Scheme Meeting.
- 9.6 DRA will also announce on its website any relevant matter that affects the Scheme or the likelihood of a Condition being satisfied or not being satisfied at: [www.draglobal.com/investors/](http://www.draglobal.com/investors/).

## 10. **NO CHANGE STATEMENT**

Save as disclosed in this Report, the ACP Board are of the opinion that (i) the information disclosed in the Prospectus remains unchanged; and (ii) there is no further relevant or material information which requires disclosure in this Report.

## 11. **WITHDRAWAL OF ELECTIONS**

- 11.1 In terms of section 100(13)(a) of the Companies Act, any person who subscribed for the issue of shares as a result of the Scrip Offer, before the date of publication of this Report, may withdraw the subscription by written notice within 20 Business Days after the date of such publication. Accordingly, if you have made an Election to receive Scrip Consideration pursuant to the Scheme before the date of publication of this Report, being 3 September 2025, you may withdraw or amend such Election to receive Scrip Consideration by completing and returning an Election Withdrawal/Amendment Form in accordance with the instructions on the Election Withdrawal/Amendment Form.
- 11.2 An Election Withdrawal/Amendment Form may be requested by contacting either Jacqueline Misaba via telephone on +2711 202 8912 or via email at [Jacqueline.Misaba@draglobal.com](mailto:Jacqueline.Misaba@draglobal.com) (in South Africa) or Christel van Jaarsveld via telephone on +61 865 006 143 or via email at [Christel.vJaarsveld@draglobal.com](mailto:Christel.vJaarsveld@draglobal.com), (in Australia) during regular business hours (9am – 5pm AWST or SAST (as applicable)). Where a DRA Shareholder returns more than one Election Form or Election Withdrawal/Amendment Form, the last valid form that is received by Computershare Australia before the Election Date will be treated as final and will be used to determine that DRA Shareholder's Election (or withdrawal or amendment as applicable).
- 11.3 For an Election Withdrawal/Amendment Form to be valid, the relevant form must be received by Computershare Australia by no later than 5:00 pm (AWST) / 11:00 am (SAST) on the Election Date (currently anticipated to be Wednesday, 8 October 2025).

- 11.4 There are a number of ways Election Forms or Election Withdrawal/Amendment Forms may be submitted:
- 11.5 by mail: Computershare Investor Services Pty Limited, GPO Box 1282, Melbourne VIC 3001, Australia
- 11.6 by email: [corpactprocessing@computershare.com.au](mailto:corpactprocessing@computershare.com.au).

**12. DOCUMENTS AVAILABLE FOR INSPECTION**

In addition to the documents available for inspection as set out in the Prospectus, a copy of this Report is available for inspection by DRA Shareholders at the registered office of ACP as detailed in the “*Corporate Information*” section of this Report, alternatively this Report will also be available on request by sending an email to [Jacqueline.Misaba@draglobal.com](mailto:Jacqueline.Misaba@draglobal.com) or [Christel.vJaarsveld@draglobal.com](mailto:Christel.vJaarsveld@draglobal.com), from the date of issue of this Report until the Implementation Date.

By order of the ACP Board

**CE Pettit**

**GJ Mooney**

**JME Gehle**

27 August 2025

51 Smits Road, Dunkeld, Johannesburg, 2196