



NOTICE OF 2025 ANNUAL GENERAL MEETING

Wednesday, 28 May 2025

10am Johannesburg time (4pm Perth time)

- In Johannesburg at Building 33, Woodlands Office Park,
20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080
-

This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of DRA Global Limited, to which this Notice of Annual General Meeting relates, will be held at 10am (CAT) on 28 May 2025 in Johannesburg at Building 33, Woodlands Office Park, 20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080.

The Annual Meeting will be webcast (viewing only, no live voting) through this link www.draglobal.com/agm

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY A CORPORATION

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.



VOTING BY PROXY

Each Shareholder is entitled to appoint a proxy and the proxy does not have to be a Shareholder. To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Given eligible shareholders may only vote by proxy (shareholders will not be permitted to vote on a show of hands or poll at the General Meeting), and a person appointed as a proxy, other than the chair, is unable to attend to vote, when a Shareholder appointed someone other than the chair as their proxy, the Company will rely on section 250BC of the Corporations Act.

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.



NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of DRA Global Limited will be held at 10am (CAT) on Wednesday 28 May 2025, in Johannesburg at Building 33, Woodlands Office Park, 20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080.

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company on Monday, 26 May 2025 at 4pm (AWST).

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the Annual Financial Report of the Company for the financial year ended 31 December 2024 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

1. RESOLUTION 1 – APPROVAL TO FORGIVE DEBT OWED BY MR VAL COETZEE TO THE COMPANY

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, and for all other purposes, approval is given for the Company to provide a financial benefit to Mr Val Coetzee through the forgiveness of a debt owing (along with any fringe benefit taxes associated with the loan forgiveness) to the Company under a loan in the amount of ZAR1,183,459.32 (including accrued interest and fringe benefit taxes) on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – APPROVAL TO REIMBURSE MR JAMES SMITH FOR APPLICATION COSTS

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, and for all other purposes, approval is given for the Company to provide a financial benefit to Mr James Smith through the reimbursement of \$86,249 for costs incurred in relation to the Application on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO REIMBURSE MR DARREN NAYLOR FOR APPLICATION COSTS

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, and for all other purposes, approval is given for the Company to provide a financial benefit to Mr Darren Naylor through the reimbursement of \$48,690.88 (inclusive of GST) for costs incurred in relation to the Application on the terms and conditions set out in the Explanatory Statement.”

DATED: 28 April 2025

2025 AGM – NOTES RELATED TO VOTING

VOTING PROHIBITION STATEMENT

<p>Resolution 1 – Approval to Forgive debt Owed by Mr Val Coetzee to the Company</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 1 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 1 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 1 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolutions 2 and 3 – Approval to Reimburse Directors for Application Costs</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolutions 2 and 3 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolutions 2 and 3 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolutions 2 and 3 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.



2025 AGM – EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held in Johannesburg at Building 33, Woodlands Office Park, 20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080 at 10am on Wednesday, 28 May 2025.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial period ended 31 December 2024 together with the declaration of the directors, the directors' report, and the auditor's report.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

However, Shareholders may request a copy of the Company's annual financial report from the Company Secretary.

RESOLUTION 1 - APPROVAL TO FORGIVE DEBT OWED BY MR VAL COETZEE TO THE COMPANY

1.1 General

In 2018, DRA Group Holdings (Pty) Ltd (DRAGH) completed a scheme of arrangement with the Company, pursuant to which shareholders of DRAGH at the time, exchanged their shares in DRAGH for shares in the Company (the Scheme).

Pursuant to the Scheme, several of the DRAGH shareholders participating in the Scheme incurred a personal capital gains tax liability in South Africa as a result of the disposal of their DRAGH shares at an inflated value in exchange for shares in the Company (the CGT Liability).

It was noted prior to the implementation of the Scheme that such persons may not have sufficient cash resources to settle their respective CGT Liability when it became due and payable. Accordingly, and given the various employment and shareholding relationships between the parties, DRAGH entered into loan agreements to provide loans to certain DRAGH shareholders (the Borrowers) to assist them in settling any CGT Liability, directly attributable to the Scheme (CGT Loan Agreements).

Mr Val Coetzee was a DRAGH shareholder/employee (but not a director) at the time his CGT Loan Agreement was entered into, so Chapter 2E of the Corporations Act was not applicable to the grant of his loan. Mr Coetzee's CGT loan amounts to ZAR1,183,459.32 (which including accrued interest and fringe benefit taxes) (Coetzee CGT Debt).

On 24 October 2023, the Board resolved to convert the CGT loans to unrelated party Borrowers into retention bonuses, which were subject to those Borrower's remaining employed with the DRA Group for 3 years.

On 24 October 2023, Mr Coetzee was appointed to the DRA Board. Following his appointment as a director, Mr Coetzee ceased to be eligible for a retention bonus, which is an employment-related incentive not applicable to directors. Accordingly, rather than treating the CGT loan in the same manner as loans to unrelated employee Borrowers (i.e. conversion to a retention bonus), the Company is instead proposing to forgive the Coetzee CGT Debt (including any fringe benefit taxes applicable on the forgiveness of the loan) as a gesture of goodwill. This proposed forgiveness constitutes the provision of a financial benefit to a related party and is therefore subject to shareholder approval under Chapter 2E of the Corporations Act.

The material terms of Mr Coetzee's CGT Loan Agreement are set out in Schedule 1, as amended by the variation deed dated 20 May 2021.

2025 AGM – EXPLANATORY STATEMENT

If Shareholder approval is not obtained at this Meeting for Resolution 1, Mr Coetzee will be required to repay the outstanding amount owed under the CGT Loan Agreement and the Coetzee CGT Debt will not be forgiven. Accordingly, this Resolution seeks Shareholder approval for the purposes of section 208 of the Corporations Act to provide a financial benefit to Mr Coetzee (or his nominee(s)) via the forgiveness of the Coetzee CGT Debt, on the terms and conditions set out below.

1.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- 1.2.1 obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 1.2.2 give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The forgiveness of the Coetzee CGT Debt constitutes the giving of a financial benefit to a related party for the purposes of Chapter 2E as the proposed recipient, being Mr Coetzee, is a related party of the Company by virtue of being a director of the Company.

1.3 Application of Chapter 2E exceptions

Chapter 2E provides certain instances where financial benefits to related parties of the Company do not require Shareholder approval. These instances include financial benefits which are:

on arm's length terms;

- 1.3.1 reasonable remuneration for an officer or employee of a public company;
- 1.3.2 indemnities, exemptions, insurance premiums or payments of legal costs for officers of a public company;
- 1.3.3 small amounts given to a related entity;
- 1.3.4 given by a body corporate to a closely held subsidiary of a public company, or given by a closely held subsidiary of a public company to the body corporate or an entity it controls; or
- 1.3.5 provided to Shareholders and does not discriminate unfairly against other Shareholders of the public company.

(together, **Chapter 2E Exceptions**).

The Board does not consider that any of the Chapter 2E Exceptions apply to the proposed forgiveness of the Coetzee CGT Debt. The Company therefore seeks Shareholder approval for the purposes of Chapter 2E I to forgive the Coetzee CGT Debt.

1.4 Technical information required under section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the recipient of the financial benefit	Mr Val Coetzee.

2025 AGM – EXPLANATORY STATEMENT

REQUIRED INFORMATION	DETAILS
Nature of the financial benefit	<p>The financial benefit is the Company's forgiveness of the Coetzee CGT Debt.</p> <p>The total Coetzee CGT Debt (including accrued interest and fringe benefit taxes) owed is in the amount of ZAR1,183,459.32, which is equivalent to AUD\$99,956.16 (based on currency conversion of 1ZAR: \$AUD0.084461). The Coetzee CGT Debt includes ZAR816,178.84 of principal amount and interest, and ZAR367,280 of fringe benefit taxes.</p>
Director Recommendations	<p>All Directors (other than Mr Val Coetzee) do not have a material personal interest in the outcome of this Resolution and recommends that Shareholders vote in favour of this Resolution to enable the Company to forgive the Coetzee CGT Debt.</p> <p>Mr Val Coetzee has a material personal interest in the outcome of this Resolution by virtue of being the recipient of the financial benefit through the forgiveness of the Coetzee CGT Debt, should this Resolution be passed. For this reason, Mr Coetzee does not believe that it is appropriate to make a recommendation on this Resolution.</p>
Other Material Information	The material terms of Mr Coetzee's CGT Loan Agreement are set out in Schedule 1.
Voting Prohibition Statement	Voting prohibition statements apply to this Resolution.

RESOLUTIONS 2 AND 3 – APPROVAL TO REIMBURSE DIRECTORS FOR APPLICATION COSTS

1.5 General

In the first half of 2022, Directors; James Smith and Darren Naylor, acting in their capacities as shareholders, along with several other non-related party shareholders, became involved in proceedings before the Australian Takeovers Panel concerning the then-composition of the Board (**Application**). In relation to the Application, Mr Smith and Mr Naylor personally incurred and/or contributed to legal, administrative and third-party costs totalling \$86,249 and \$48,690.88 (inclusive of GST) respectively (**Application Costs**).

Following conclusion of the Application, on 6 February 2024, the Board resolved to indemnify the shareholders who were involved in the Application and are not related parties of the Company for their personal costs incurred in relation to the Application on the basis that the actions ultimately precipitated changes that have delivered significant benefit to all shareholders by way of an improved operational and financial performance.

The Board wishes to similarly indemnify Mr Smith and Mr Naylor through the reimbursement of the Application Costs for the same reasons.

The proposed reimbursement of the Application Costs to related parties will be subject to shareholder approval being obtained at this meeting on the basis that the nature of the Application Costs does not fall within the indemnity exception to Chapter 2E, which is set out in section 212 of the Corporations Act (or any other exception set out in sections 210 to 216 of the Corporations Act).

If Shareholder approval is not obtained at this Meeting for Resolutions 2 and 3, Mr Smith and Mr Naylor will not be entitled to reimbursement of the Application Costs. Accordingly, these Resolutions seek Shareholder approval for the purposes of Chapter 2E, for the reimbursement of the Application Costs.

2025 AGM – EXPLANATORY STATEMENT

1.6 Chapter 2E

A summary of Chapter 2E of the Corporations Act is set out in Section 1.2 above.

The reimbursement of the Application Costs will constitute the giving of a financial benefit to a related party for the purposes of Chapter 2E as each of Mr Smith and Mr Naylor are related parties of the Company by virtue of being directors of the Company.

1.7 Application of Chapter 2E exceptions

A summary of the exceptions to Chapter 2E approval is set out in Section 1.3 above.

As Mr Smith and Mr Naylor incurred the Application Costs in their capacity as shareholders, the Application Costs do not fall within indemnity exception to Chapter 2E, which is set out in section 212 of the Corporations Act. Accordingly, the Board does not consider that any of the Chapter 2E Exceptions apply to the proposed arrangement for reimbursement of the Application Costs and is seeking Shareholder approval at this Meeting for the reimbursement.

1.8 Technical information required under section 219 Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the recipient of the financial benefit	Mr James Smith and Mr Darren Naylor.
Nature of the financial benefit	<p>The financial benefit is the reimbursement to Mr Smith and Mr Naylor of the Application Costs.</p> <p>The amount of the Application Costs are as follows:</p> <p>(c) Mr Smith - \$86,249; and</p> <p>(d) Mr Naylor - \$48,690.88 (inclusive of GST).</p>
Director Recommendations	<p>All Directors (other than Mr Smith and Mr Naylor) do not have a material personal interest in Resolutions 2 and 3 and recommends that Shareholders vote in favour of these Resolutions to enable the Company to reimburse Mr Smith and Mr Naylor of the Application Costs.</p> <p>Mr Smith and Mr Naylor have a material personal interest in the outcome of the Resolutions 2 and 3 by virtue of being the recipients of the financial benefit through the Company's reimbursement of the Application Costs. For this reason, Mr Smith and Mr Naylor do not believe it is appropriate to make a recommendation on these Resolution.</p>
Other Material Information	The reimbursement of the Application Costs is not subject to any formal agreement with either of Mr Smith nor Mr Naylor.
Voting Prohibition Statements	Voting prohibition statements apply to these Resolutions.

GLOSSARY

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

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Application Costs has the meaning given to it in 3.1.

Application means the application to the Australian Takeovers Panel resulting in *“Reasons - DRA Global Limited [2022] ATP 16”* dated 16 May 2022.

ASIC means the Australian Securities and Investments Commission.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Board means the board of directors of the Company.

CAT means Central Africa Time as observed in Johannesburg, South Africa.

CGT Liability has the meaning given to it in Section 2.1.

CGT Loan Agreements has the meaning given to it in Section 2.1.

Coetzee CGT Debt has the meaning given to it in Section 2.1.

Company means DRA Global Limited (ACN 622 581 935).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

DRAGH means DRA Group Holdings Proprietary Limited.

Explanatory Statement means the explanatory statement to the Notice.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of general meeting including the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Scheme has the meaning given to it in Section 2.1.

Share means a share in the Company.

Shareholder means a shareholder in the Company.

ZAR means South African Rand.

SCHEDULE 1 – SUMMARY OF CGT LOAN AGREEMENT

PARTIES	Mr Val Coetzee (Borrower); AND DRA Group Holdings Proprietary Limited (DRAGH).																														
PRINCIPAL AMOUNT	DRAGH agreed to lend the Borrower a loan in the amount of ZAR 494,936 (Principal Amount) to discharge its CGT Liability (as defined in Section 2.1) and for no other purposes.																														
ADVANCE	DRAGH shall advance the Principal Amount to the Borrower by paying SARS the Principal Amount, on the Borrower's behalf, under the Borrower's tax reference details.																														
INTEREST	<p>Interest shall accrue on the outstanding Principal Amount at the publicly quoted prime overdraft rate at which the Standard Bank of South Africa lends to its corporate clients on unsecured overdraft from time to time (Prime Rate), compounded monthly in arrears and calculated on a 365 day year irrespective of whether or not the year is a leap year. The Prime Rate has varied throughout the term of the loan as follows:</p> <table border="1"> <thead> <tr> <th>Date</th><th>Prime Rate</th></tr> </thead> <tbody> <tr><td>17/01/2020</td><td>9.75%</td></tr> <tr><td>20/03/2020</td><td>8.75%</td></tr> <tr><td>18/11/2021</td><td>7.25%</td></tr> <tr><td>28/01/2022</td><td>7.50%</td></tr> <tr><td>24/03/2022</td><td>7.75%</td></tr> <tr><td>19/05/2022</td><td>8.25%</td></tr> <tr><td>21/07/2022</td><td>9.00%</td></tr> <tr><td>22/09/2022</td><td>9.75%</td></tr> <tr><td>24/11/2022</td><td>10.50%</td></tr> <tr><td>3/30/2023</td><td>11.25%</td></tr> <tr><td>26/05/2023</td><td>11.75%</td></tr> <tr><td>20/09/2024</td><td>11.50%</td></tr> <tr><td>22/11/2024</td><td>11.25%</td></tr> <tr><td>1/30/2025</td><td>11.00%</td></tr> </tbody> </table>	Date	Prime Rate	17/01/2020	9.75%	20/03/2020	8.75%	18/11/2021	7.25%	28/01/2022	7.50%	24/03/2022	7.75%	19/05/2022	8.25%	21/07/2022	9.00%	22/09/2022	9.75%	24/11/2022	10.50%	3/30/2023	11.25%	26/05/2023	11.75%	20/09/2024	11.50%	22/11/2024	11.25%	1/30/2025	11.00%
Date	Prime Rate																														
17/01/2020	9.75%																														
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20/09/2024	11.50%																														
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1/30/2025	11.00%																														
DEFAULT INTEREST	If the Borrower fails to pay any amount when it falls due, interest shall accrue on the overdue amount until the date of payment, at a rate of the Prime Rate plus 5%.																														
PREPAYMENT	The Borrower may prepay the whole or part of the Loan Outstandings at any time, without notice to DRAGH or penalty.																														

REPAYMENT	<p>The Principal Amount and any accrued interest (Loan Outstandings) will become immediately repayable on the date that is 24 months after the Company has listed on the ASX.</p> <p>Despite the repayment date having lapsed, the Board has agreed to extend the repayment date until the date of this Meeting. If Shareholder approval is not obtained for the forgiveness of the Coetzee CGT Debt, the Loan Outstandings will become repayable by the Borrower following the Meeting pursuant to the terms of the CGT Loan Agreement.</p>
EVENTS OF DEFAULT	<p>Any of the following events is an Event of Default, in which case DRAGH can accelerate repayment of the Loan Outstandings to have immediate effect:</p> <ul style="list-style-type: none"> • non-payment, unless the Borrower remedies the non payment within 10 Business Days of the earlier of the Borrower giving notice to DRAGH and DRAGH becoming aware of the non-payment; • the Borrower does not comply timeously and in full with any provision of the CGT Loan Agreement; • misrepresentation by the Borrower; • the CGT Loan Agreement becomes invalid or unenforceable; • the Borrower becomes incapable of performing its obligations under the CGT Loan Agreement, unless the Borrower remedies the non payment within 10 Business Days of the Borrower becoming aware of the failure to comply; • the Security Cession is subordinated, becomes unlawful or invalid; or • the Borrower becomes insolvent.
BUY-BACK	<p>For so long as there is any Loan Outstandings existing, in the event that the Company proposes to conduct a buy back of shares under Part 2J.1 (Division 2) of the Corporations Act held by the Borrower in the Company (Subject Shares) in accordance with the Corporations Act (Buy Back), the Borrower shall be obligated to sell under the Buy Back that number of Subject Shares in order to repay the Loan Outstandings in full, with the deemed purchase price per Subject Share to be the fair market value of such Subject Shares at the time of repurchase.</p> <p>For the avoidance of doubt, the Borrower did not participate in the Company's off-market equal access share buy-back which concluded on 17 December 2024 (December Buy Back). The Board has determined that the December Buy Back did not trigger the Borrower's obligations to sell its Subject Shares under this clause.</p>
SECURITY	<p>The Loan Outstandings are secured by the security cession <i>in securitatem debiti</i> and pledge between the Borrower and DRAGH (Security Cession). Under this security arrangement, the Borrower pledges in favour of DRAGH, its right, title and interest in any amounts received by the Borrower for the sale and disposal of any Subject Shares and any dividend and/or distributions declared and or paid by the Company to the Borrower (whether in money or in kind) in respect of the Subject Shares.</p>
GOVERNING LAW	South Africa.
EXECUTION STATUS	Executed on 22 January 2020. Variation deed is executed and dated 20 May 2021.

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) Monday, 26 May 2025.**

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:

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: 104897

SRN/HIN:

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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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 at Building 33, Woodlands Office Park, 20 Woodlands Drive, Woodlands, Sandton, Gauteng 2080, Johannesburg on Wednesday, 28 May 2025 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 to 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 to 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

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 to 3 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	Approval to forgive debt owed by Mr Val Coetzee to the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to reimburse Mr James Smith for application costs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to reimburse Mr Darren Naylor for application costs	<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. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution.

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