



PEOPLE, CULTURE & REMUNERATION COMMITTEE CHARTER

CORPORATE GOVERNANCE

DRA Global Limited

ABN 75 622 581 935

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Revision: 2

APPROVAL

Name	Title	Signature	Date
Peter Mansell	Chairman of the Board DRA Global Limited		Approved by the Board on 9 September 2020

REVISION RECORD

Revision	Description	Date
1	Approved by the Board	2 April 2020
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ABBREVIATIONS

Terms	Definition
Committee	People, Culture and Remuneration Committee
Board	DRA Global Limited Board
Company	DRA Global Limited and its subsidiaries

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1 INTRODUCTION

The DRA People, Culture and Remuneration Committee (the **Committee**) is a sub-committee of the DRA Board of Directors (the **Board**), established to independently review and monitor the integrity of the DRA's remuneration policies and implementation thereof, ensuring that DRA remunerates fairly, responsibly and transparently, as well as ensuring compliance with the statutory duties of the Committee as contained in relevant legislation.

The deliberations and work of the Committee do not reduce the individual and collective responsibilities of the Board regarding the fiduciary duties and responsibilities of DRA's directors, and the Board must continue to exercise due care and judgment in the exercise of its functions, in accordance with their statutory obligations.

Aside from as set out herein, the Committee has no ultimate decision-making authority, it provides oversight and makes recommendations to the Board in respect of the matters within the scope of the Committee's functions as set out in this Charter for the Board's consideration and, if the Board considers it appropriate, ultimate approval.

The duties and responsibilities of the members of the Committee as set out in this Charter are in addition to those duties and responsibilities that they have as members of the Board.

2 PURPOSE

The Committee is a committee of the Board. The Committee's role is to assist the Board to fulfil its responsibilities relating to:

- optimising the contributions of the Company's people to support and further corporate objectives, including development, diversity and employee engagement;
- ensuring that conduct that is contrary to the Company's values or risk appetite, as determined and set by the Board, is not rewarded;
- promoting the desired culture of the Company;
- the establishment of remuneration strategies and practices that attract and retain high quality Directors and executives, and recognise and reward performance that is aligned with long-term stakeholder interests;
- the performance evaluation of executives levels A and B (excluding the Managing Director); and
- the oversight of remuneration arrangements for the Managing Director and executives levels A and B (including without limitation, incentives, share and other benefit plans and service contracts).

This Charter details the functions and the manner in, which the Committee will operate. In making decisions and recommendations, the Committee may take into account:

- these terms of reference;
- legal requirements, including the provisions and recommendations in applicable listing rules and standards of corporate governance applicable in each of the jurisdictions in which the Company is listed;
- key market trends and the broader external environment, in particular the existing and developing corporate governance and regulatory environment;
- the activities of Board's other committees and where appropriate, co-ordinate with and consider information arising out of those committees that affect the expectations and behaviours of our people, organisational culture or executive remuneration outcomes; and
- any other factors it deems relevant.

3 KEY RESPONSIBILITIES OF THE COMMITTEE

Specifically, the duties and responsibilities of the Committee are to review and report to, and where appropriate, recommend for approval by, the Board on the following matters.

3.1 People Strategy

- review the implementation, progress and effectiveness of the Company's people strategy and people policies, so they are consistent with the Company's strategy and objectives and support the Company's values and culture.
- review, as appropriate, the effectiveness of strategies to enhance the contributions of people, particularly relating to:
 - talent management, including career pathing and succession planning;
 - attraction, recruitment and retention;
 - learning and leadership development;
 - performance management; and
 - employee engagement.

3.2 Culture

- satisfy itself that the culture:
 - is aligned with the Company's purpose and values;
 - supports acting lawfully, ethically and responsibly;
 - the Company's stated risk appetite; and
 - supports relevant risk mitigation, assisting the achievement of strategic objectives.
- review the following matters, as required, and in doing so consider whether any significant matters should be brought to the attention of the Board:
 - people and culture trends, surveys and metrics; and
 - other relevant people and culture matters identified from time to time, or as requested by the Board.

3.3 Ethics and Code of Conduct

- review and make recommendations regarding the Company's Ethics Policy and Code of Conduct and disclosure thereof.
- review and monitor the effectiveness of the Ethics Policy and Code of Conduct including its implementation.
- review and report to the Board on any significant non-compliances relating to the Ethics Policy including Code of Conduct, whistleblower and anti-bribery and corruption issues.

3.4 Inclusion and Diversity

- review and make recommendations regarding the Company's Inclusion and Diversity Policy and strategies, including the establishment of annual measurable objectives for achieving diversity in the composition of the Company's workforce.
- receive reports and monitor progress on the effectiveness of the Company's Inclusion and Diversity policy and progress towards achieving those objectives.
- review, in relation to each reporting period, diversity disclosures in the Company's corporate reports.

3.5 Remuneration Strategy and Policy

- review and make recommendations regarding the Company's Remuneration Policy and strategies aimed at:
 - encouraging the pursuit of the growth and success of the Company (both in the short-term and over the long-term) taking account of the risk parameters deemed acceptable by the Board.
 - being competitive in the market and effectively designed to attract, motivate and retain the Managing Director, executives and other personnel;
 - demonstrating a clear relationship between performance, risk appetite, conduct and remuneration;
 - not rewarding conduct that is contrary to the Company's values or risk appetite; and
 - ensuring due consideration to law, corporate governance principles and broader market factors.
- monitor the effectiveness of the Company's Remuneration Policy and practices in achieving its objectives.

3.6 Remuneration of the Board

- monitor, review and make recommendations regarding the remuneration of the Chairman of the Board and the other Non-Executive Directors (including base fees, committee fees, other benefits and Non-Executive Directors share ownership plan) subject to the fee pool approved by shareholders.

3.7 Appointment, Remuneration, Performance and Succession Planning for the Managing Director and Executive Leadership Team (levels A and B)

- consider and, if appropriate, approve recommendations from the Managing Director on the appointment of executives' levels A and B, and their terms of engagement.
- at least annually, review and make recommendations on the total remuneration for the Managing Director and executives levels A and B, (including quantum and structure, base pay, and at-risk cash and deferred performance-based and equity-based incentives), having regard to the Company's Remuneration Policy.
- monitor, review and make recommendations regarding the setting of key accountabilities and appropriate performance measures for the Managing Director and executives levels A and B.
- monitor, review and make recommendations regarding the awarding of performance incentives for executives levels A and B.
- review, at least annually, and make recommendations regarding the succession plans, relating to the positions of Managing Director and executives levels A and B.
- review and make recommendations on termination payments for the Managing Director and executives level A and B, including to ensure that they are consistent with the law and the rules of any incentive plan or remuneration policy, that any payments are fair to the individual and to the Company and that failure is not rewarded and the duty to mitigate loss is fully recognised.

3.8 Remuneration Report and Disclosures

- review the annual remuneration report to ensure it is consistent with the information known to the Committee and appropriately reflects the decisions of the Board and the outcomes of those decisions and recommend the report to the Board for approval.

3.9 Employee Incentive Plans and Equity Plans

- review and make recommendations regarding the establishment of any new, and/or material amendment of the terms of any existing, incentive plans (including, but not limited to, short-term and long-term incentive plans and employee share ownership plan).
- review and make recommendations regarding annual grants, performance hurdles, and vesting under incentive plans for the Managing Director, executives and executives level A and B.
- setting the minimum shareholding requirements (of vested equity awards) for the Managing Director and executives level A and B.
- exercise all powers, authorities and discretions relating to incentive plans and equity plans that are delegated to it by the Board.

4 MONITORING REDRESS OF INEFFECTIVE RESOURCES, PROCESSES AND PERFORMANCE

The Committee will monitor the outcome of the annual shareholders' advisory vote on the adoption of the remuneration report and feedback from key stakeholders, when reviewing remuneration strategy, policy and practices.

Where reporting provided by the Company, auditors and/or feedback from shareholders indicate that the Company's resources, processes or performance with respect to People, Culture and Board and Executive Remuneration have been found to be ineffective in a material respect or otherwise unsatisfactory the Committee will, on the Board's behalf, develop and monitor implementation of remedial actions the steps supported by the Board's remuneration adviser and auditors to seek to ensure that, in a timely manner, the resources, processes or performance become effective or otherwise satisfactory.

5 ACCESS TO INFORMATION AND INDEPENDENT ADVICE

The Committee is a review and advice Committee and has no decision-making authority and holds no delegated authority from the Board, other than that set out in section 3.7.

The Committee shall have unrestricted access to management, auditors and any information to enable it to fulfil its functions appropriately.

The Committee is authorised to obtain any independent legal advice or other professional advice that it considers necessary to perform its role.

5.1 Appointment of Remuneration Consultants

If the Board and the Committee is considering engaging a Remuneration Consultant to provide recommendations to the Board on the effectiveness the Company's executive remuneration strategy, framework, policy and practices, the Committee must:

- ensure that the Remuneration Consultant is sufficiently independent, and the Committee has set aside sufficient time to consider such independence.
- approve the appointment of the Remuneration Consultant prior to a services agreement being entered into between the Company and the Remuneration Consultant.
- receive, review and consider the recommendations of the Remuneration Consultant.
- review the performance of the Remuneration Consultant each year having regard to their independence, competence to provide unbiased advice to Board and the Committee, and consultancy fees paid.
- report to the Board each year on the performance of the Remuneration Consultant or recommend termination of services.

If any Executive Director is a member of the Committee or an invitee, that Executive Director must excuse himself or herself from, and not participate in, the matters set out above.

The Committee must ensure that no Executive is provided with any recommendations from the Remuneration Consultant (whether such Executive is a member of the Committee or otherwise).

6 MEMBERSHIP

The Committee shall comprise of a minimum of three Non-Executive Directors. The members will be appointed by the Board.

Each member will be a Non-Executive Director of the Board. A majority of the members will be independent Directors.

The Committee shall have a Chairperson appointed by the Board. The Committee Chairperson must be an independent Non-Executive Director. The Chairman of the Board may not Chair the Committee.

Committee members should possess the appropriate skills and experience and have an appropriate understanding of the industries in which the Company operates to enable the Committee to fulfil its functions appropriately. At least one member of the Committee should have experience in people, culture and remuneration matters.

7 MEETINGS

The Committee shall meet as often as required to undertake its role effectively but as a minimum three times per annum. Any committee member may call a meeting of the Committee.

The Chair of the Committee may call a meeting independent of management.

The quorum necessary for the meeting will be a majority of members. In the absence of the Chairperson, the Committee members will elect a member to act as Chairperson for that meeting.

The Committee may invite various persons to attend its meetings. The Managing Director and the Global Strategic Human Resources Senior Vice President are required to attend Committee meetings, except where the Chairperson of the Committee calls a meeting with the internal or external advisors and/or auditors independent of management.

The Committee may delegate to subcommittees of the Committee.

All Directors have a standing invitation to attend Committee meetings, receive copies of Committee meeting minutes, and have access to Committee papers.

The Company Secretary (or nominee) will be the secretary of the Committee.

The proceedings of all meetings shall have minutes recorded by the Company Secretary (or nominee).

8 REPORTING

The Committee Chairperson, or his/her nominee, will report to the Board at the next Board meeting on any material matters arising out of the Committee meeting and make recommendations to the Board for decision.

The minutes of the Committee meeting will be included in the Board papers for the subsequent Board meeting.

All Directors will be permitted, within the Board meeting, to request information of the Committee Chairperson or members of the Committee.

An annual plan will be developed for the Committee activities and reporting on progress against the annual plan will be provided to the Board.

The Global Strategic Human Resources Senior Vice President will have a separate direct reporting relationship with the Chair of the Committee. This will involve regular one-on-one meetings, as required.

9 REVIEWS

The overall performance of the Committee is to be reviewed at least every two years by:

- obtaining feedback from the Board, Managing Director, Chief Financial Officer, Global Strategic Human Resources Senior Vice President, Company Secretary and the Board's appointed Remuneration Consultants; and
- the Chairman of the Board assessing the contribution and performance of individual Committee members.

The Committee's Charter will be reviewed at least every two years and any amendments are to be approved by the Board.