



PEOPLE, CULTURE & REMUNERATION COMMITTEE CHARTER

CORPORATE GOVERNANCE

DRA Global

ABN 75 622 581 935

DRA-00-CG-CH-003

Revision: 3

APPROVAL

Name	Title	Signature	Date
Peter Mansell	Chairman of the Board DRA Global Limited		Approved by the Board on 24 August 2021

REVISION RECORD

Revision	Description	Date
1	Approved by the Board	2 April 2020
2	Approved by the Board	9 September 2020
3	Approved by the Board	24 August 2021

DEFINITIONS

Terms	Definition
Board	The board of directors of DRA Global Limited
CEO	The Chief Executive Officer and Managing Director of DRA Global, being a member of the Board
CFO	The Chief Financial Officer of DRA Global
Committee	The People, Culture and Remuneration Committee, a sub-committee of the Board
Company	DRA Global Limited ACN 622 581 935
Company Secretary	The Company Secretary of DRA Global
Director	A person appointed as a director of DRA Global
DRA Global	DRA Global Limited ACN 622 581 935
DRA Group	DRA Global and its subsidiaries, associates, and joint ventures
Key Management Personnel	An employee of the DRA Group with the authority and responsibility for planning, directing, and controlling the activities of the DRA Group, directly or indirectly, and who is designated as such in the Company's annual remuneration report
Periodic Corporate Reports	DRA Global's annual Directors' report (including remuneration report), annual and half year financial statements, quarterly activities and cash flow reports (if applicable), integrated report, sustainability report and any similar periodic report prepared for the benefit of investors by DRA Global.

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1 PURPOSE AND ROLE

The People, Culture and Remuneration 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 Key Management Personnel (excluding the CEO); and
- the oversight of remuneration arrangements for the CEO and Key Management Personnel (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 jurisdiction 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 the Board's other committees and, where appropriate, co-ordinate with and consider information arising from those committees that affect the expectations and behaviours of our people, organisational culture, or executive remuneration outcomes; and
- any other factors it deems relevant.

The Committee is one of review and advice and has no decision-making authority and holds no delegated authority from the Board except as resolved by the Board or stated in this Charter. It provides oversight and makes recommendations to the Board for its consideration regarding matters within the scope of the Committee's functions as set out in this Charter and, if the Board considers it appropriate, ultimate approval.

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 the Directors, and the Board must continue to exercise due care and judgment in the exercise of its functions, in accordance with their statutory obligations. 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 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.

2.1 People Strategy

- reviewing 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.

2.2 Culture

- satisfying itself that the Group's culture:

- is aligned with the Company's purpose and values; and
- is one of acting lawfully, ethically, and responsibly.
- reviewing 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 with regard to executive remuneration; and
 - other relevant people and culture matters identified from time to time, or as requested by the Board.

2.3 Ethics and Code of Conduct

- reviewing and making recommendations to the Board regarding the Company's Ethics Policy and Code of Conduct and disclosure of these documents.
- reviewing and monitoring the effectiveness of the Ethics Policy and Code of Conduct including its implementation.

2.4 Inclusion and Diversity

- reviewing and making recommendations to the Board 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.
- reviewing, in each reporting period, diversity disclosures in the Company's Periodic Corporate Reports.

2.5 Remuneration Strategy and Policy

- reviewing and making recommendations to the Board regarding the Company's Remuneration Policy and strategies.
- monitoring the effectiveness of the Company's Remuneration Policy and practices in achieving its objectives.

2.6 Remuneration of the Board

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

2.7 Appointment, Remuneration, Performance and Succession Planning for Key Management Personnel

- considering and, if appropriate, endorsing recommendations to the Board from the CEO on the appointment of Key Management Personnel, and their terms of engagement.
- reviewing, at least annually, and making recommendations to the Board on the total remuneration for Key Management Personnel, (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.
- reviewing, at least annually, and making recommendations to the Board regarding the setting of key accountabilities and appropriate performance measures for Key Management Personnel.
- reviewing and making recommendations regarding the award of performance incentives to Key Management Personnel.
- reviewing, at least annually, and making recommendations to the Board regarding the succession plans for the positions of Key Management Personnel.
- reviewing and making recommendations on termination payments for Key Management Personnel, 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.

2.8 Remuneration Report and Disclosures

- reviewing the annual remuneration report to ensure it is consistent with the information known to the Committee, correctly reflects the decisions of the Board and the outcomes of those decisions, and prepared in accordance with applicable statutory requirements, and recommending the report to the Board for approval. The annual remuneration report is to be included in the Company's annual Directors' report.

2.9 Equity Plans

- reviewing and making recommendations to the Board regarding the establishment of any new, and/or material amendment of the terms of any existing, equity incentive plan (including, but not limited to, short-term and long-term equity incentive plans and any employee share ownership plan).
- reviewing and making recommendations to the Board regarding annual grants, performance hurdles, and vesting under equity plans for Key Management Personnel.
- setting the minimum shareholding requirements (of vested equity awards) for Key Management Personnel.
- exercising all powers, authorities and discretions relating to equity plans that are delegated to it by the Board.

3 MONITORING REDRESS OF INEFFECTIVE RESOURCES, PROCESSES AND PERFORMANCE

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

Reporting provided by management, auditors or feedback from stakeholders may indicate that the Group's resources, processes, or performance with respect to the Group's remuneration strategy, policy and practices have been found to be ineffective or otherwise unsatisfactory in a material respect.

In that event, the Committee will, on the Board's behalf, monitor implementation of the steps recommended by management, auditors, or the Board's remuneration adviser (if any) to seek to ensure in a timely manner that the resources, processes, or performance become effective or otherwise satisfactory.

4 ACCESS TO INFORMATION AND INDEPENDENT ADVICE

The Committee shall have unrestricted access to management, internal or external 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.

4.1 Appointment of Remuneration Consultants

When appointing an external remuneration consultant to assist in developing recommendations and providing independent advice to the Board regarding Key Management Personnel remuneration (and for the avoidance of doubt, not in respect of regular and business-as-usual human resources matters), the Committee must:

- ensure that the appointment is made in accordance with applicable statutory requirements.
- 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 having regard to their independence, competence to provide unbiased advice to Board and the Committee, and consultancy fees paid.
- report to the Board on the performance of the remuneration consultant, including recommending termination of services if required.

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

The Committee must limit distribution of any recommendations from the remuneration consultant to only those members of management who require the recommendations in order to effectively undertake their role.

5 MEMBERSHIP

The Committee's members will be appointed by the Board.

The Committee will be comprised of at least three members, all of whom are Non-Executive Directors, and a majority of whom are considered to be independent.

The Committee will have a Chairperson appointed by the Board. The Committee Chairperson will be an independent Non-Executive Director who is not the Chairperson of the Board.

Committee members should possess the appropriate skills and experience and have an appropriate understanding of the industries in which the Group 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. The skills and experience of the Committee members shall be appropriately documented.

The Company Secretary will be the secretary of the Committee.

6 MEETINGS

The Committee will meet as often as required to undertake its role effectively, and at least three (3) times each year. Any committee member may call a meeting of the Committee.

The Committee Chairperson may call a meeting, at any time, with an appointed remuneration consultant and 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.

At least once each year the Committee shall meet with any appointed remuneration consultant.

The Committee may invite various persons to attend its meetings, including the CEO, CFO and SVP Strategic Human Resources. These persons are required to attend the Committee meeting if invited. Invitees may participate in the business and discussions of the Committee but have no voting rights.

All Directors have a standing invitation to attend Committee meetings, receive copies of Committee meeting minutes, and have access to Committee papers, unless the Committee determines that a conflict of interest may exist or that a Director may have material personal interest in a matter to be discussed.

The notice and agenda of Committee meetings will include relevant supporting papers and must be made available to the Committee no later than five (5) days prior to the meeting date.

Minutes will be prepared of the proceedings of all Committee meetings, and the minutes (or a link to the minutes) are to be included in the Board papers of the next Board meeting following the Committee meeting.

Minutes must be prepared, approved by the Committee Chairperson, circulated to Committee members, and recorded in the Company's minutes books within 28 days of the meeting. The minutes must be endorsed by the Committee and signed by the chairman of the relevant meeting, or the chairman of the next meeting, no later than at the next Board or Committee meeting.

7 VOTING

Matters will generally be decided by consensus or referred to the Board for approval if a consensus cannot be reached.

8 REPORTING

The Committee Chairperson, or their nominee, will report to the Board at the next Board meeting following a Committee meeting on any material matters arising out of the Committee meeting and propose the Committee's recommendations to the Board for decision.

The minutes of a prior Committee meeting (or a link to the minutes) will be included in the Board papers for the next Board meeting.

All Directors are permitted during a Board meeting to request information of the Committee Chairperson.

An annual plan will be developed for the Committee's activities, and the Committee Chairperson will report to the Board on progress against the annual plan.

The SVP Strategic Human Resources will have a separate and direct reporting relationship with the Committee Chairperson. This will involve regular one-on-one meetings, as required.

9 REVIEWS

This Charter will be reviewed at least every two years, including for currency and appropriateness, and any amendments are to be approved by the Board.