

DISCOVERY LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1999/007789/06)
Legal Entity Identifier: 378900245A26169C8132
JSE share code: DSY, DSYBP
DSY ISIN: ZAE000022331
DSBP ISIN: ZAE000158564
JSE company code: DSYI
("Company")

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO THE BOARD AND TO BOARD COMMITTEES

In compliance with paragraphs 3.59 and 6.39 of the JSE Limited Listings Requirements and Debt Listings Requirements, shareholders and noteholders are advised of the following changes to the Company's board and to its board committees.

The board of the Company is pleased to announce that Marquerithe Schreuder is appointed, with effect from 19 February 2021, as an independent non-executive director of the Company and as a member of the Audit Committee, Risk and Compliance Committee as well as the Actuarial Committee (the "Committees"), in order to increase the actuarial skills on the board and the Committees. In addition, Schreuder will be taking over as the Chairperson of the Risk and Compliance Committee, with effect from 1 April 2021.

Schreuder obtained a B Com Honours (Mathematical Statistics) from Stellenbosch University and a certificate in Actuarial Techniques. She has been a Fellow of the Institute of Actuaries and a Fellow of the Actuarial Society of South Africa since 2000 and holds a Statutory Actuary Certificate from the Actuarial Society of South Africa.

Schreuder was a director of Hannover Re Africa Group, where she was the chairperson of the Actuarial and Risk and Remuneration Committees. She was also a director of KGA Life Limited, a director at Deloitte & Touche and later a consulting actuary for Old Mutual Life Assurance Company (South Africa) Limited. In addition, she serves as a secretary of the Actuarial Society of South Africa's Tax subcommittee of the Life Assurance Committee.

Sandton
22 February 2021

Sponsor and Debt Sponsor
Rand Merchant Bank (a division of FirstRand Bank Limited)