

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 bond company code: DSYI
("Company" or "Group" or "Discovery")

ACCEPTANCE OF ANNUAL SHARES AWARDED IN TERMS OF THE DISCOVERY LONG-TERM INCENTIVE PLAN ("LTIP")

In compliance with the JSE Limited Listings Requirements and Debt Listings Requirements, notification is hereby given that certain executive directors of the Company and directors of major subsidiaries have accepted annual awards of ordinary shares allocated in terms of the Discovery LTIP, an equity-settled LTIP. These share awards are subject to vesting conditions that include performance criteria that are aligned to the organic growth methodology of the Group and vest equally from the 3rd to the 5th anniversaries of these awards (between 30 September 2024 and 30 September 2026), provided the necessary vesting criteria have been achieved.

The nature of the interest in respect of each of these awards is direct beneficial, subject to meeting the vesting performance criteria. The transactions have occurred off-market and the necessary clearances have been obtained.

The allocations are set out below:

Executive director	Number of shares accepted	Acceptance date	Reference price*	Deemed transaction value
A Gore	68,786	1 December 2021	132.35	R9,103,827
D M Viljoen	45,197	1 December 2021	132.35	R5,981,823
H D Kallner	46,135	30 November 2021	132.35	R6,105,967
A Ntsaluba	40,744	1 December 2021	132.35	R5,392,468
A Pollard	22,276	1 December 2021	132.35	R2,948,229
B Swartzberg	23,068	1 December 2021	132.35	R3,053,050

Director of major subsidiary	Subsidiary	Acceptance date	Number of shares accepted	Reference price*	Deemed transaction value
J Broomberg	Discovery Health	1 December 2021	16,783	132.35	R2,221,230
K S Rabson	Discovery Life	1 December 2021	33,500	132.35	R4,433,725
R J van Reenen	Discovery Life	1 December 2021	32,051	132.35	R4,241,950

*The reference price has been used in determining the share allocations and represents the volume weighted average traded price of the Company's shares for the 5 days ended 30 September 2021.

Sandton
1 December 2021

Sponsor and Debt Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)