

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
("Discovery")

DEALINGS IN SECURITIES BY A DIRECTOR

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited ("JSE") Listings and paragraphs 6.42 to 6.53 of the JSE Debt Listings Requirements, the following information is disclosed.

Shareholders and noteholders are referred to the announcement released on the JSE Stock Exchange News Service on 2 November 2018, with regard to Mr. Barry Swartzberg's hedging transactions entered into over a portion of his shareholding in Discovery.

Shareholders and noteholders are now advised that Mr. Barry Swartzberg has further extended and amended the existing hedging transactions, originally entered into on 29 October 2018, as stated below. These hedging transactions are related to managing risk associated with funding arrangements entered into during previous rights offers and various subscriptions for shares.

Director	:	Mr. Barry Swartzberg
Company	:	Discovery Limited
Office held	:	Chief Executive Officer: Vitality Global
Nature of interest	:	Indirect beneficial
Clearance obtained	:	Yes
Date of transactions	:	18 November 2022
Class of securities	:	Options over Discovery ordinary shares
On market / off market	:	Off market
Transaction 1		
Nature of transaction	:	Purchase of cash-settled European put options with an average strike price of R 104.10 per share
Exercise Dates	:	31 October 2023 to 14 December 2023
Number of options	:	2,800,000
Notional value of transaction in 2023	:	R 291,480,000.00
Transaction 2		
Nature of transaction	:	Purchase of cash-settled European put options with an average strike price of R 104.10 per share
Exercise Dates	:	30 April 2024 to 13 June 2024
Number of options	:	2,800,000
Notional value of transaction in 2024	:	R 291,480,000.00
Transaction 3		
Nature of transaction	:	Sale of cash-settled European call options with an average strike price of R 160.00 per share
Exercise Dates	:	31 October 2023 to 14 December 2023
Number of options	:	2,800,000
Notional value of transaction in 2023	:	R 448,000,000.00
Transaction 4		
Nature of transaction	:	Sale of cash-settled European call options with an average strike price of R 165.00 per share
Exercise Dates	:	30 April 2024 to 13 June 2024

Number of options : 2,800,000
Notional value of transaction in 2024 : R 462,000,000.00

Sandton
23 November 2022

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