

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" or the "Company")

APPOINTMENT OF DIRECTORS 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 respectively, shareholders and noteholders are advised of the following changes to the Company's Board of Directors ("Board") and to the Board Committees ("Committees").

The Board is pleased to announce that Mses Lisa Chiume and Christine Ramon have been appointed as Independent Non-executive Directors of the Company with effect from 18 September 2023.

Ms Chiume has worked at Deutsche Bank and Rand Merchant Investment Holdings Limited. Her career has spanned mergers and acquisitions and the identification, evaluation and portfolio management of investments spanning insurance, banking, asset management, property and early stage fintech. Ms Chiume has significant non-executive board and committee experience in audit, risk management, investments, remuneration and fair practices in the financial services sector. Ms Chiume holds a BComm Finance and Economics degree from the University of Witwatersrand. She is also a member of the CFA Institute.

Ms Ramon is a seasoned financial executive with extensive global corporate experience. She has worked at AngloGold Ashanti, Sasol and Johnnic Holdings. Ms Ramon is currently a Non-executive Director of Vodafone Group Plc and Clicks Group and serves as a member of the Presidential State-owned Enterprises Council. She has served on multiple national and international boards developing good relationships with businesses in the financial, mining and energy sectors. Ms Ramon is a qualified Chartered Accountant and holds BCompt and BCompt Honours degrees from the University of South Africa. She also completed a Senior Executive Programme at Harvard Business School in conjunction with Wits Business School in 1999.

Both Ms Chiume and Ms Ramon have received multiple achievement awards in their careers.

BOARD COMMITTEES

Ms Chiume has been appointed as a member of the Group Audit Committee and the Group and South African Risk and Compliance Committee whilst Ms Ramon has been appointed as a member of the Group Audit Committee and the Social and Ethics Committee with effect from 18 September 2023.

Both appointments are important to Discovery's continued global expansion. Ms Chiume will bring a wealth of financial services and investment experience and Ms Ramon will bring diverse leadership and board experience in multiple sectors. The Board wishes both Mses Chiume and Ramon well in their new roles.

The Board confirms that both appointments were made pursuant to its Nominations of Directors Policy.

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18 September 2023

Equity Sponsor and Debt Sponsor

Rand Merchant Bank (a division of FirstRand Bank Limited)