

DISCOVERY LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number 1999/007789/06)  
Legal Entity Identifier: 378900245A26169C8132  
JSE share code: DSY, DSBP  
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 Requirements 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 Stock Exchange News Service of the JSE on 23 November 2022, with regards to Mr Swartzberg's hedging transactions entered into over a portion of his shareholding in Discovery.

Shareholders and noteholders are now advised that Mr Swartzberg has replaced the existing hedging transaction, as stated below. These hedging transactions are related to funding arrangements entered into in order to follow various rights offers and subscriptions for Discovery shares over time.

Director	:	Mr Barry Swartzberg
Company	:	Discovery Limited
Office held	:	Director: Discovery Limited
Nature of interest	:	Indirect beneficial
Clearance obtained	:	Yes
Date of Transaction	:	30 November 2023
Class of securities	:	Options over Discovery ordinary shares
On market/off market	:	Off market
Nature of transaction	:	Purchase of European put options with an average strike price of R 119.56 per share
Exercise dates	:	21 November 2024 – 11 December 2024
Number of options	:	3,000,000
Notional value of transaction in 2024	:	R358,680,000
Nature of transaction	:	Sale of European call options with an average strike price of R 166.06 per share
Exercise dates	:	21 November 2024 – 11 December 2024
Number of options	:	3,000,000
Notional value of transaction in 2024	:	R498,180,000

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5 December 2023

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