



CONFLICT OF INTERESTS REGISTER

Financial Year 2024/25

Discovery Limited

In accordance with the JSE Debt Listings Requirements, Discovery Limited must maintain a conflict of interests register for its Directors and Executive Management. A detailed register of the conflicts of interest is maintained by the Group Company Secretary and recorded in the minute book of each respective entity in the Group.

The Discovery Conflicts of Interest Policy can be found at:

<https://www.discovery.co.za/assets/discoverycoza/corporate/conflict-of-interest-policy.pdf>

Conflict of Interests Declared During Financial Year 2024/25

Directors	Nature of Conflict of Interests Declared	Action Taken by the Board of Directors or relevant Board Committee
Executive: Adrian Gore, Barry Swartzberg, Deon Viljoen	<p>The Executive Directors declared a conflict of interest in respect of Item 2.6 on the External Remuneration Committee Agenda dated 20 August 2024, entitled <i>Director Remuneration</i>:</p> <ul style="list-style-type: none">• <i>Executive Director Scores for FY24</i>• <i>Executive Incentives</i>• <i>Executive Director Scorecards FY25</i> <p>The purpose of the submission was to request that the Committee approves the proposed executive directors' performance scorecards outcomes, on which the incentives were based.</p>	<p>The Chairperson considered the conflict and recused the Executive Directors from the deliberations and decision pertaining to this Agenda item.</p> <p>There was personal financial interest by the Executive Directors on the Agenda item.</p>
Non-Executive: Faith Khanyile, Christine Ramon, Monhla Hlahla and Tito Mboweni	<p>The Committee declared a conflict of interest in respect of Item 2.4 on the External Remuneration Committee Agenda dated 20 August 2024, entitled <i>Non-Executive Director Fees for FY25</i>.</p> <p>The purpose of the submission was to request that the Committee recommends the proposed Non-Executive Directors' fees for FY25.</p>	<p>The Committee was vested in relation to Agenda Item 2.4 and undertook to be fair in its approach.</p>



<p>Non-Executive: Richard Farber, Faith Khanyile</p> <p>Executive: Adrian Gore, Barry Swartzberg, Deon Viljoen</p>	<p>Discovery Limited entered into various facility agreements during the financial year, either as borrower or guarantor.</p> <p>In respect of the facility agreements entered into where Discovery Limited was the borrower, certain subsidiaries in the Group; Discovery Health, Discovery Vitality and Discovery Central Services are guarantors to the respective facility agreements.</p> <p>Similarly, in respect of facility agreements entered into by certain wholly owned subsidiaries in the Group as borrowers; Discovery Central Services, Discovery Holdings Europe Limited and Discovery Finance Company Europe Limited, Discovery Limited is the guarantor to these facilities.</p>	<p>The composition of the various boards in the Group has common directors and accordingly in respect of the above facility agreements The respective directors declared their conflicts at the relevant Board meetings where these facility agreements were considered.</p> <p>In each case, the Board noted the conflict and recused the respective directors from voting at the meetings in accordance with the provisions of the Companies Act, 2008 (Act No. 71 of 2008).</p> <p>There was no personal financial interest by any of the Directors on the Agenda item.</p>
<p>Non-Executive: Marquerithe Schreuder</p>	<p>The iNED declared a conflict of interest in respect of certain elements of Item 2.1 on the Board of Directors' Agenda dated 21 November 2024 and 20 February 2025, entitled <i>Group CEO's Report</i>.</p> <p>The potential conflict of interest was in relation to the discussion of the envisaged Sanlam and Ninety One transaction.</p>	<p>The Chairperson considered the conflict and recused the iNED from the deliberations and decision pertaining to this Agenda item.</p>
<p>Executive: Adrian Gore, Barry Swartzberg, Deon Viljoen</p>	<p>The Executive Directors declared a conflict of interest in respect of Item 6.1 on the External Remuneration Committee Agenda dated 25 June 2025, entitled <i>Salary increases for Senior Management and Executive Directors</i>.</p> <p>The purpose of the submission was to request that the Committee approves the proposed <i>Salary increases for Senior Management and Executive Directors</i>.</p>	<p>The Chairperson considered the conflict and recused the Executive Directors from the deliberations and decision pertaining to this Agenda item.</p> <p>There was personal financial interest by the Executive Directors on the Agenda item.</p>