

Executive Incentive Compensation Recoupment Policy

Purpose

The board of directors (the “**Board**”) of Discovery (the “**Company**”) believes that it is in the best interests of the Company to adopt this executive compensation clawback policy (the “**Policy**”) to enhance the Company’s alignment with good compensation governance practices and to assist the Company in managing its reputation and compensation related risk. This Policy sets out guidelines for the potential recovery of excess incentive compensation paid to certain executives in the event the financial statements of Discovery are restated as a result of misconduct by the executive and/or in the event of detrimental conduct by the executive.

Definitions

For purposes of this Policy, in addition to the terms defined elsewhere in this Policy, the following terms shall have the meanings set out below:

“**Equity-Based Compensation**” means any award or payment under the Company’s stock option plan, deferred share unit plan or long term incentive plan (or such other incentive compensation plans in effect from time to time) and any bonus payment, stock options, performance share unit, restricted share unit, deferred share unit or other award of equity based compensation whether vesting is based on the achievement of performance conditions, the passage of time or both.

“**Executives**” means a current or former employee who is or was identified by the Company as the Company’s President and Chief Executive Officer (or individual performing similar functions to a chief executive officer), the Chief Financial Officer, the Chief Operating Officer, any Executive Vice President, Senior Vice President and any other vice president or officer as designated by the Board from time to time, and “**Executive**” refers to one of such individuals.

“**Incentive Compensation**” means cash bonuses paid to an individual and Equity-Based Compensation awarded to an individual.

“**Restatement**” means an accounting restatement or the correction of a material error due to the Company’s material non-compliance with any applicable financial reporting requirement, other than as a result of a change or amendment in accounting principles or securities laws.

“**Wrongful Conduct**” shall mean fraud, gross negligence or intentional misconduct.

Recovery of Excess Compensation: Accounting Restatement

In the event that:

1. the Company is required to prepare a Restatement;

2. the Board determines that an Executive has engaged in Wrongful Conduct (as admitted by the Executive or, in the absence of such admission, as determined by a court of competent jurisdiction in a final judgment that cannot be appealed) which caused or significantly contributed to the material non-compliance that resulted in the Restatement; and
3. the amount of Incentive Compensation awarded or paid to the Executive in respect of the year to which the Restatement pertains (“**Actual Compensation**”) would have been lower had it been calculated based on the restated financial results (“**Revised Compensation**”),

the Board may, in its discretion, seek to recover from the Executive all or a portion of the after-tax difference between the Actual Compensation and the Revised Compensation where the Company has determined that the Restatement is required. To the extent that the difference between Actual Compensation and Revised Compensation relates to Equity-Based Compensation and the Equity-Based Compensation initially awarded has not been exercised (in the case of stock options) or vested (in the case of restricted share units, deferred share units or performance share units), the Board may cancel or adjust the number of stock options, restricted share units, deferred share units or performance share units awarded in the year to which the Restatement pertains to address such difference.

Recovery of Excess Compensation: Detrimental Conduct

In the event that the Board makes a good faith determination that an Executive has engaged in Detrimental Conduct (as defined below), then the Company may recover all or a portion of (1) their Incentive Compensation, or (2) any profits realized from the sale of securities of the Company during the 12-month period preceding the misconduct.

“**Detrimental Conduct**” means any of the following in relation to an Executive:

- (a) their deliberate and continued failure substantially to perform their duties and responsibilities, which failure has had an adverse effect on the Company;
- (b) their knowing and willful violation of any law, government regulation, the Company Code of Conduct or Company policy;
- (c) their act of fraud or dishonesty resulting, or intended to result in, their personal enrichment at the expense of the Company; or
- (d) their gross misconduct in performance of their duties that results in economic harm to the Company.

Administration

The Board may delegate to the Compensation Committee all determinations to be made and actions to be taken by the Board under this Policy. Except as specifically set forth herein, the Policy shall be administered by the Compensation Committee of the Board of Directors (the “**Administrator**”). The Administrator is authorized to interpret and construe the Policy and to make all determinations necessary, appropriate or advisable for the administration of the Policy. Any determination made by the Administrator under this Policy shall be final, binding and conclusive on all parties.

No Indemnification; Successors

The Company shall not indemnify any Executives against the loss of any erroneously awarded Incentive Compensation. This Policy shall be binding and enforceable against all Executives and their beneficiaries, heirs, executors, administrators or other legal representatives.

Other Recoupment Rights

The Board intends that the Policy shall be applied to the fullest extent permitted by law. Any right of recoupment under the Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company under applicable law, rules or regulations with respect to the claw back or recoupment of erroneously awarded compensation or pursuant to the terms of any employment agreement, equity award agreement, or similar agreement. To the extent that the Company, the Board, or any committee of the Board is required to comply with any such laws, rules or regulations, the Policy shall be read to incorporate such requirements to the extent applicable.

Other Claims

Nothing contained in the Policy, and no recoupment or recovery as contemplated by the Policy, shall limit any claims, damages or other legal remedies the Company or any of its affiliates may have against any person arising out of or resulting from any actions or omissions by such person.

Effective Date

The effective date of this Policy is May 6, 2025 (the “**Effective Date**”). This Policy applies only to Incentive Compensation paid or awarded after the Effective Date. Compensation paid or awarded prior to that date is not subject to this Policy.

Adoption

This Policy was adopted by the Board on May 13, 2025.

Acknowledgment of the Discovery Executive Incentive Compensation Recoupment Policy

I, the undersigned, agree and acknowledge that I have read, and that I am fully bound by, and subject to, all of the terms and conditions of the Discovery Executive Incentive Compensation Recoupment Policy (as such policy may be amended, restated, supplemented or otherwise modified from time to time, the “**Policy**”). Any capitalized terms used in this Acknowledgment without definition shall have the meaning set forth in the Policy.

If there is any inconsistency between the Policy and the terms of any employment agreement to which I am a party, or the terms of any compensation plan, program or agreement under which any compensation has been granted, awarded, earned or paid, the terms of the Policy shall govern. If it is determined by the Administrator that any amounts granted, awarded, earned or paid to me must be forfeited or reimbursed to the Company, I will promptly take any action necessary to effectuate such forfeiture and/or reimbursement.

By: _____
Name:
Title:

Date: