

LIBERTY TWO DEGREES LIMITED

(Registration number: 2018/388906/06)

JSE share code: L2D

ISIN: ZAE000260576

(“L2D” or “the Company”)

APPOINTMENT OF LEAD INDEPENDENT DIRECTOR AND CHANGES IN THE FUNCTIONS OF NON-EXECUTIVE DIRECTORS

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements and as announced on 4 December 2020, Wolf Cesman will be retiring on 7 May 2021 and will therefore cease to serve as Lead Independent Director and member of the Audit and Risk, Remuneration and Nomination, and Social Ethics and Transformation committees. Shareholders are advised that the board has made the following appointments:

Barbara Makhubedu as Lead Independent Director;

Craig Ewin as member and Chairman of the Remuneration Committee and Barbara Makhubedu as member of this committee;

Barbara Makhubedu, Craig Ewin and David Munro as members of the Nominations Committee; and

Craig Ewin as member of the Related Party Committee.

All the appointments detailed in this announcement are effective 7 May 2021.

There are no changes to the Audit and Risk and Social, Ethics and Transformation Committee compositions other than Wolf Cesman’s retirement.

Johannesburg

6 May 2021

Sponsor

The Standard Bank of South Africa Limited

Investor Relations

Gareth Rees

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