

**LIBERTY TWO DEGREES LIMITED**  
(Registration number: 2018/388906/06)  
JSE share code: L2D  
ISIN: ZAE000260576  
(“L2D” or “the Company”)

## RESULTS OF THE THIRD ANNUAL GENERAL MEETING OF SHAREHOLDERS

L2D shareholders are advised that at the third annual general meeting of shareholders of the Company held via electronic participation at 12h00 on Friday, 7 May 2021 (“**Annual General Meeting**”), all the ordinary and special resolutions, as set out in the Notice of the Annual General Meeting, were passed by the requisite majority of votes of shareholders present by means of electronic participation or represented by proxy.

- As at Friday, 30 April 2021, being the Annual General Meeting Record Date (“**Voting Record Date**”), the total number of L2D ordinary shares in issue (“**L2D Issued Ordinary Shares**”) was 908 443 334;
- The L2D Issued Ordinary Shares eligible to vote by being present by means of electronic participation or by submitting proxies was 849 992 884, being 93.558% of the L2D Issued Ordinary Shares.

The voting results were as follows:

### 1. Ordinary resolution number 1 – Annual Financial Statements

The audited annual financial statements of the Company and Group for the year ended 31 December 2020 were adopted.

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
100.0	0.000	849 899 334	93.556	0.003

### 2. Ordinary resolution number 2 – Confirmation of independent non-executive director appointed by the Board of Directors

Directors	Total Shares voted				Shares abstained
	For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
2.1 Mr P Nelson	99.995	0.005	849 885 334	93.554	0.004
2.2 Ms B Makhubedu	99.995	0.005	849 899 334	93.556	0.003
2.3 Dr P Makhoalibe	99.995	0.005	849 899 334	93.556	0.003
2.4 Mr C Ewin	99.996	0.004	849 885 334	93.554	0.004

**3. Ordinary resolution number 3 – Election of audit and risk committee members**

	Total Shares voted				Shares abstained
	For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
Directors					
3.1 Mr P Nelson	99.995	0.005	849 885 334	93.554	0.004
3.2 Ms B Makhubedu	99.996	0.004	849 899 334	93.556	0.003
3.3 Mr C Ewin	99.996	0.004	849 885 334	93.554	0.004

**4. Ordinary resolution number 4 – Appointment of PricewaterhouseCoopers Inc. as independent registered auditor and note that Ms J Basson will be the individual registered auditor**

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
99.996	0.004	849 899 334	93.556	0.003

**5. Ordinary resolution number 5 – Approval of the remuneration policy by way of a non-binding advisory vote**

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
91.837	8.163	849 874 334	93.553	0.005

**6. Ordinary resolution number 6 – Approval of the implementation report on the remuneration policy by way of a non-binding advisory vote**

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
91.837	8.163	849 883 334	93.554	0.004

**7. Ordinary resolution number 7 – To place 10% of the unissued authorised ordinary shares under the control of the directors**

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
93.848	6.152	849 899 334	93.556	0.003

**8. Ordinary resolution number 8 – General authority to issue shares for cash**

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
93.825	6.175	849 900 334	93.556	0.002

**9. Special resolution number 1 – Non-executive directors’ remuneration for 2021**

<b>Board</b>	<b>Total Shares voted</b>				<b>Shares abstained</b>
	For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
1.1 Chairman	93.935	6.065	849 890 334	93.555	0.004
1.2 Lead Independent Director	94.555	5.445	849 880 334	93.553	0.005
1.3 Member	94.554	5.446	849 890 334	93.555	0.004
1.4 International Member	89.222	10.778	849 885 334	93.554	0.004
<b>Committees</b>					
1.5 Audit and Risk Chairman	93.935	6.065	849 890 334	93.555	0.004
1.6 Audit and Risk Member	93.935	6.065	849 890 334	93.555	0.004
1.7 Social, Ethics & Transformation Chairman	93.935	6.065	849 890 334	93.555	0.004
1.8 Social, Ethics & Transformation Member	93.935	6.065	849 890 334	93.555	0.004
1.9 Remuneration and Nomination Chairman	93.935	6.065	849 880 334	93.553	0.005
1.10 Remuneration and Nomination Member	93.934	6.066	849 890 334	93.555	0.004
1.11 Other committee meetings	94.555	5.445	849 876 334	93.553	0.005

**10. Special resolution number 2 – Financial assistance to related and inter-related parties**

<b>Total Shares voted</b>				<b>Shares abstained</b>
For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
96.697	3.303	849 875 334	93.553	0.005

**11. Special resolution number 3 – General authority to repurchase shares**

<b>Total Shares voted</b>				<b>Shares abstained</b>
For (%)	Against (%)	Number	% <sup>(1)</sup>	% <sup>(1)</sup>
94.864	5.136	894 900 334	93.556	0.002

<sup>(1)</sup> Expressed as a percentage of 908 443 334 L2D ordinary shares in issue as at the Voting Record Date of Friday, 30 April 2021.

**Sponsor**

The Standard Bank of South Africa Limited

**Investor Relations**

Gareth Rees

Contact number: 011 448 6804