

Libstar Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2014/032444/06)
JSE share code: LBR
ISIN: ZAE000250239
("Libstar" or the "Company")

RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Libstar shareholders are advised that the annual general meeting of the Company was held at 10:00 on Tuesday, 1 June 2021 ("**Annual General Meeting**").

As at Friday, 21 May 2021, being the Annual General Meeting Record Date ("**Voting Record Date**"), the total number of Libstar ordinary shares in issue ("**Libstar Issued Ordinary Shares**") was 681 921 408.

The Libstar Issued Ordinary Shares eligible to vote by being present via electronic communication or by submitting proxies was 510 018 906, being 76,25% of the total voteable Ordinary Shares represented at the Annual General Meeting.

The Audited Annual Financial Statements of the Libstar group for the year ended 31 December 2020, including the directors' report, the independent auditor's report and various sub-committee reports, were presented to the shareholders.

The voting results were as follows:

1. Ordinary Resolution Number 1: Election of director

| | Total Shares voted | | | | Shares abstained |
|-------------------|---------------------------|-------------------------------|-------------|------------------|------------------|
| Director | For ⁽¹⁾ (%) | Against ⁽¹⁾ (%) | Number | % ⁽²⁾ | % ⁽²⁾ |
| Mr Anneke Andrews | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |

2. Ordinary Resolution Number 2: Rotation and re-election of directors

| | Total Shares voted | | | | Shares abstained |
|--------------------------|---------------------------|-------------------------------|-------------|------------------|------------------|
| Directors | For ⁽¹⁾ (%) | Against ⁽¹⁾ (%) | Number | % ⁽²⁾ | % ⁽²⁾ |
| 2.1 Ms Sibongile Masinga | 99,88% | 0,12% | 509 995 239 | 74,79% | 0,00% |
| 2.2 Mr Sandeep Khanna | 99,85% | 0,15% | 509 995 239 | 74,79% | 0,00% |

3. Ordinary Resolution Number 3: Appointment of audit and risk committee members

| | Total Shares voted | | | | Shares abstained |
|--------------------------|---------------------------|-------------------------------|-------------|------------------|------------------|
| Directors | For ⁽¹⁾ (%) | Against ⁽¹⁾ (%) | Number | % ⁽²⁾ | % ⁽²⁾ |
| 3.1 Mr JP Landman | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 3.2 Mr Anneke Andrews | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 3.3 Ms Sibongile Masinga | 99,88% | 0,12% | 509 995 239 | 74,79% | 0,00% |
| 3.4 Mr Sandeep Khanna | 99,93% | 0,17% | 509 995 239 | 74,79% | 0,00% |

4. Ordinary Resolution Number 4: Re-appointment of Moore Cape Town Incorporated as independent external auditor and Mr Alan Billson as the individual designated auditor

| Total Shares voted | | | | Shares abstained |
|------------------------|----------------------------|-------------|------------------|------------------|
| For (%) ⁽¹⁾ | Against (%) ⁽¹⁾ | Number | % ⁽²⁾ | % ⁽²⁾ |
| 94,88% | 5,12% | 509 995 239 | 74,79% | 0,00% |

5. Ordinary Resolution Number 5: Endorsement of the remuneration policy

| Total Shares voted | | | | Shares abstained |
|------------------------|----------------------------|-------------|------------------|------------------|
| For (%) ⁽¹⁾ | Against (%) ⁽¹⁾ | Number | % ⁽²⁾ | % ⁽²⁾ |
| 65,09% | 34,91 | 509 995 239 | 74,79% | 0,00% |

6. Ordinary Resolution Number 6: Endorsement of the remuneration implementation report

| Total Shares voted | | | | Shares abstained |
|------------------------|----------------------------|-------------|------------------|------------------|
| For (%) ⁽¹⁾ | Against (%) ⁽¹⁾ | Number | % ⁽²⁾ | % ⁽²⁾ |
| 69,13% | 30,87% | 509 995 239 | 74,79% | 0,00% |

7. Ordinary Resolution Number 7: General authority to issue shares for cash

| Total Shares voted | | | | Shares abstained |
|------------------------|----------------------------|-------------|------------------|------------------|
| For (%) ⁽¹⁾ | Against (%) ⁽¹⁾ | Number | % ⁽²⁾ | % ⁽²⁾ |
| 88,74% | 11,26% | 509 995 239 | 74,79% | 0,00% |

8. **Ordinary Resolution Number 8: General authorisation**

| Total Shares voted | | | | Shares abstained |
|------------------------|----------------------------|-------------|------------------|------------------|
| For (%) ⁽¹⁾ | Against (%) ⁽¹⁾ | Number | % ⁽²⁾ | % ⁽²⁾ |
| 100% | 0,00% | 509 995 239 | 74,79% | 0,00 |

9. **Special Resolution Numbers 1.1 to 1.12: Remuneration of Directors**

| | Total Shares voted | | | | Shares abstained |
|--|------------------------|----------------------------|-------------|------------------|------------------|
| Directors | For (%) ⁽¹⁾ | Against ⁽¹⁾ (%) | Number | % ⁽²⁾ | % ⁽²⁾ |
| 1.1 Board of directors: Chairman | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 1.2 Board of directors: Independent director | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 1.3 Audit and risk committee: Chairman | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 1.4 Audit and risk committee: Committee member | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 1.5 Remuneration and nomination committee: Chairman - Remuneration | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 1.6 Remuneration and nomination committee: Committee member - Remuneration | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 1.7 Remuneration and nomination committee: Chairman - Nomination | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 1.8 Remuneration and nomination committee: Committee member - Nomination | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 1.9 Social and ethics committee: Chairman | 100% | 0,00% | 510 018 906 | 74,79% | 0,00% |
| 1.10 Social and ethics committee: | 100% | 0,00% | 510 018 906 | 74,79% | 0,00% |

| | | | | | |
|---|------|-------|-------------|--------|-------|
| Committee member | | | | | |
| 1.11 Investment committee: Chairman | 100% | 0,00% | 509 995 239 | 74,79% | 0,00% |
| 1.12 Investment committee: Committee member | 100% | 0,00% | 506 047 324 | 74,21% | 0,58% |

10. Special Resolution Number 2: Financial assistance for related or inter-related companies

| Total Shares voted | | | | Shares abstained |
|------------------------|----------------------------|-------------|------------------|------------------|
| For (%) ⁽¹⁾ | Against (%) ⁽¹⁾ | Number | % ⁽²⁾ | % ⁽²⁾ |
| 95,56% | 4,44% | 509 995 239 | 74,79 | 0,00% |

11. Special Resolution Number 3: General authority to repurchase shares

| Total Shares voted | | | | Shares abstained |
|------------------------|----------------------------|-------------|------------------|------------------|
| For (%) ⁽¹⁾ | Against (%) ⁽¹⁾ | Number | % ⁽²⁾ | % ⁽²⁾ |
| 94,34% | 5,66% | 509 995 239 | 74,79 | 0,00% |

(1) Expressed as a percentage of the total number of shares voted at the Annual General Meeting.

(2) Expressed as a percentage of Libstar Issued Ordinary Shares, being 681 921 408.

The Board notes, with disappointment, the outcome of the voting on the 2020 Remuneration Policy and Implementation Report.

“We have engaged with shareholders in regard to Libstar’s remuneration policy and practices and will continue to do so, in order to understand the exact issues and concerns of shareholders. The outcomes of these engagements have and will be taken into account in formulating the appropriate remuneration policy and approach for Libstar” said Sandeep Khanna, Chairman of the Remuneration Committee.

As ordinary resolution number 5, relating to the non-binding advisory endorsement on Libstar’s Remuneration Policy, and ordinary resolution number 6 relating to the remuneration implementation report have been voted against by shareholders exercising more than 25% of the voting rights exercised, Libstar extends an invitation to dissenting shareholders to engage with the Company by forwarding their concerns/questions to Mr CB de Villiers on email compsecretary@libstar.co.za by close of business on 30 June 2021.

Johannesburg

2 June 2021

Sponsor

The Standard Bank of South Africa Limited

