
LIBERTY TWO DEGREES LIMITED
Incorporated in the Republic of South Africa
(Registration number 2018/388906/06)
(Approved as a REIT by the JSE)
Share code: L2D ISIN: ZAE000260576
("L2D" or "the Company")

CHANGE TO THE CHAIRMAN OF THE BOARD OF DIRECTORS

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the board of directors of L2D ("**the Board**") hereby notify its shareholders that Mr Angus Band ("**Angus**") will be retiring as a non-executive director and chairman of L2D with effect from 1 March 2022 in line with the Company's retirement policy.

Angus was appointed to the Board and as chairman of L2D in July 2017. L2D would like to thank him for his leadership, contribution, wisdom and stewardship over the years.

Shareholders are further advised that Mr Nick Criticos ("**Nick**") has been appointed as chairman of the Board with effect from 1 March 2022. Nick is an independent non-executive director on the board of Liberty Holdings Limited, the majority shareholder of L2D and was appointed as a non-executive director of L2D on 14 June 2021.

Nick is an actuary with more than 25 years' experience in international real estate, asset management and insurance. His executive roles include BMO Real Estate Partners in London where he was the CEO for almost eleven years and prior to that, Nick was Head of Retail and Investment Trusts at F&C Asset Management plc.

Nick will replace Angus on the following committees:

- Member of the Social, Ethics and Transformation committee;
- Chairman of the Nomination committee; and
- Member of the Remuneration committee.

L2D looks forward to his contribution and welcomes him as chairman.

Johannesburg
25 February 2022

Sponsor
Merchantec Capital

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