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")

DEALINGS IN SECURITIES BY THE RESTRICTED SHARE PLAN TRUST ("RSP")

In compliance with the JSE Limited Listings Requirements, the following information is disclosed:

1. FORFEITURE OF RESTRICTED SHARES PREVIOUSLY AWARDED

Date of forfeiture 1 March 2022

Number of securities 1 173 160 ordinary shares

Nature of transaction Off-market forfeiture of securities in the terms of the

RSP

Notional value per share * R4.20

Total notional value R4 927 272.00
Nature of interest Indirect beneficial

2. ACQUISITION OF SECURITIES FOR ALLOCATION TO PARTICIPANTS

Date of transaction 1 March 2022

Number of securities 1 173 160 ordinary shares

Nature of transaction Off-market allocation of forfeited securities to fulfil

the obligations of the RSP

Price per share * R4.20

Total value of transaction R4 927 272.00

Nature and extent of interest Indirect beneficial

Date of transaction 8 March 2022 Number of securities 4 174 426

Nature of transaction On-market purchase of securities to fulfil the

obligations of the RSP

Volume weighted average price per share R4.5928
Lowest purchase price R4.30
Highest purchase price R4.60

Total value of transaction R19 172 303.70
Nature and extent of interest Indirect beneficial

Date of transaction 22 March 2022

Number of securities 212 940

Nature of transaction On-market purchase of securities to fulfil the

obligations of the RSP

Volume weighted average price per share

Lowest purchase price

Highest purchase price

Total value of transaction

Nature and extent of interest

R4.1223

R4.09

R4.20

R877 802.56

Indirect beneficial

Clearance to trade was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

* The price per share is the closing price of the L2D ordinary share on Friday, 28 February 2022.

Johannesburg

23 March 2022

Sponsor

Merchantec Capital

Investor Relations

Sumenthree Moodley

Contact number: 011 358 9171