
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”)

RESULTS OF THE FOURTH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Shareholders are advised that, at the fourth Annual General Meeting (“AGM”) of L2D held today, 25 May 2022, all the resolutions as set out in the Notice of Annual General Meeting were passed by the requisite majority of shareholders.

As at Friday, 20 May 2022, being the AGM Record Date (“**Voting Record Date**”), the total number of L2D ordinary shares in issue (“**L2D shares**”) was 908 443 334.

The number of shares voted in person or by proxy was 822 360 835 representing 90.52% of the total issued share capital of the same class of L2D shares.

The resolutions proposed at the meeting, together with the percentage of votes carried for and against each resolution, as well as the percentage of shares abstained, are set out below:

| Resolution | % of votes carried for the resolution | % of votes against the resolution | % of shares abstained |
|---|--|--|------------------------------|
| Ordinary resolution number 1: Adoption of Annual Financial Statements | 100% | 0% | 0.01% |
| Ordinary resolution number 2: Confirmation of non-executive director appointed by the Board | | | |
| 2.1 Mr N Criticos | 98.41% | 1.59% | 0.01% |
| Ordinary resolution number 3: Retirement and re-election of non-executive directors | | | |
| 3.1 Mr D Munro | 99.99% | 0.01% | 0.01% |
| 3.2 Ms L Ntuli | 99.93% | 0.07% | 0.01% |
| Ordinary resolution number 4: Election of Audit and Risk Committee members | | | |
| 4.1 Mr P Nelson – Chairman | 100% | 0% | 0.01% |
| 4.2 Mr B Makhubedu | 99.99% | 0.01% | 0.01% |
| 4.3 Mr C Ewin | 100% | 0% | 0.01% |
| Ordinary resolution number 5: Re-appointment of PricewaterhouseCoopers Inc. as the external auditor with Ms J Basson being the individual registered auditor | 99.93% | 0.07% | 0.01% |
| Ordinary resolution number 6: Approval of the remuneration policy by way of a non-binding advisory vote | 94.96% | 5.04% | 0.01% |

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|---|--------|-------|-------|
| Ordinary resolution number 7: Approval of the implementation report on the remuneration policy by way of a non-binding advisory vote | 94.96% | 5.04% | 0.01% |
| Ordinary resolution number 8: Approval of amendments to the L2D Restricted Share Plan | 98.01% | 1.99% | 0.01% |
| Ordinary resolution number 9: To place 10% of the unissued authorised ordinary shares under the control of the directors | 93.98% | 6.02% | 0.01% |
| Ordinary resolution number 10: General, but restricted authority to issue shares for cash | 96.97% | 3.03% | 0.01% |
| Special resolution number 1: Non-executive directors' remuneration for 2022 | | | |
| 1.1 Board - Chairman | 96.98% | 3.02% | 0.01% |
| 1.2 Board - Lead Independent Director | 99.45% | 0.55% | 0.01% |
| 1.3 Board - Member | 99.45% | 0.55% | 0.01% |
| Committees | | | |
| 1.4 Audit and Risk Committee - Chairman | 99.29% | 0.71% | 0.01% |
| 1.5 Audit and Risk Committee - Member | 99.29% | 0.71% | 0.01% |
| 1.6 Social, Ethics and Transformation Committee - Chairman | 99.29% | 0.71% | 0.01% |
| 1.7 Social, Ethics and Transformation Committee - Member | 99.29% | 0.71% | 0.01% |
| 1.8 Remuneration and Nomination Committee - Chairman | 99.29% | 0.71% | 0.01% |
| 1.9 Remuneration and Nomination Committee - Member | 99.29% | 0.71% | 0.01% |
| 1.10 Other committee meetings | 97.86% | 2.14% | 0.01% |
| Special resolution number 2: Financial assistance to related and inter-related parties | 98.40% | 1.60% | 0.01% |
| Special resolution number 3: General authority to repurchase shares | 97.57% | 2.43% | 0.01% |

Johannesburg
25 May 2022

Sponsor
Merchantec Capital

Investor Relations
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