

**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 FIFTH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Shareholders are advised that, at the Fifth Annual General Meeting (“**AGM**”) of L2D held today, 24 May 2023, all the resolutions as set out in the Notice of Annual General Meeting were passed by the requisite majority of shareholders.

As at Friday, 19 May 2023, 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 808 747 365 representing 89% 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:

<b>Resolution</b>	<b>% of votes carried for the resolution</b>	<b>% of votes against the resolution</b>	<b>% of shares abstained</b>
<b>Ordinary resolution number 1:</b> Adoption of Annual Financial Statements	100%	0.00%	0.00%
<b>Ordinary resolution number 2:</b> Confirmation of independent non-executive directors appointed by the Board			
2.1 Ms N Mayisela	99.99%	0.01%	0.00%
2.2 Ms P Mthethwa	99.99%	0.01%	0.00%
2.3 Ms I Dlamini	99.99%	0.01%	0.00%
<b>Ordinary resolution number 3:</b> Election of Audit and Risk Committee members			
3.1 Mr P Nelson – Chairman	99.99%	0.01%	0.00%
3.2 Mr C Ewin	99.99%	0.01%	0.00%
3.3 Ms P Mthethwa	99.99%	0.01%	0.00%
<b>Ordinary resolution number 4:</b> Re-appointment of PricewaterhouseCoopers Inc. as the external auditor with Mr S Hassim being the individual registered auditor	99.24%	0.76%	0.00%
<b>Ordinary resolution number 5:</b> Approval of the remuneration policy by way of a non-binding advisory vote	96.33%	3.67%	0.00%

<b>Ordinary resolution number 6:</b> Approval of the implementation report on the remuneration policy by way of a non-binding advisory vote	97.23%	2.77%	0.00%
<b>Ordinary resolution number 7:</b> To place 10% of the unissued authorised ordinary shares under the control of the directors	93.08%	6.92%	0.00%
<b>Ordinary resolution number 8:</b> General, but restricted authority to issue shares, and to sell treasury shares, for cash	98.22%	1.78%	0.00%
<b>Special resolution number 1:</b> Non-executive directors' remuneration for 2023			
1.1 Board - Chairman	99.05%	0.95%	0.00%
1.2 Board - Lead Independent Director	99.81%	0.19%	0.00%
1.3 Board - Member	99.81%	0.19%	0.00%
<b>Committees</b>			
1.4 Audit and Risk Committee - Chairman	99.05%	0.95%	0.00%
1.5 Audit and Risk Committee - Member	99.05%	0.95%	0.00%
1.6 Social, Ethics and Transformation Committee - Chairman	99.05%	0.95%	0.00%
1.7 Social, Ethics and Transformation Committee - Member	99.65%	0.35%	0.00%
1.8 Remuneration and Nomination Committee - Chairman	98.05%	1.95%	0.00%
1.9 Remuneration and Nomination Committee - Member	99.87%	0.13%	0.00%
1.10 Other committee meetings	98.38%	1.62%	0.00%
<b>Special resolution number 2:</b> Financial assistance to related and inter-related parties	97.75%	2.25%	0.00%
<b>Special resolution number 3:</b> General authority to repurchase shares	98.28%	1.72%	0.00%

Johannesburg  
24 May 2023

**Sponsor**  
Merchantec Capital

**Investor Relations**  
Sumenthree Moodley  
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