
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 DIRECTORS AND THE COMPANY SECRETARY

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited ("JSE") Listings Requirements, L2D hereby announces the following transactions in terms of L2D's Restricted Share Plan ("the RSP").

Director (Chief Executive)	Amelia Beattie
Date of award	1 March 2020
Vesting date	1 September 2023
Date of transaction	1 September 2023
Number of securities	50 962 ordinary shares
Nature of transaction	Off-market vesting of restricted share awards in respect of the third and final tranche of short-term incentive remuneration, being deferred and converted into restricted shares in terms of the RSP.
Vesting periods	One-third after 18 months, another one-third after 30 months and the balance after 42 months. No performance conditionality applies.
Price per share *	R5.51
Total value of transaction	R280 800.62
Nature and extent of interest	Direct beneficial
Director (Chief Executive)	Amelia Beattie
Date of award	1 March 2021
Vesting date	1 September 2023
Date of transaction	1 September 2023
Number of securities	18 633 ordinary shares
Nature of transaction	Off-market vesting of restricted share awards in respect of the second tranche of short-term incentive remuneration, being deferred and converted into restricted shares in terms of the RSP.
Vesting periods	One-third after 18 months, another one-third after 30 months and the balance after 42 months. No performance conditionality applies.
Price per share *	R5.51
Total value of transaction	R102 667.83
Nature and extent of interest	Direct beneficial

Director (Chief Executive)	Amelia Beattie
Date of award	1 March 2022
Vesting date	1 September 2023
Date of transaction	1 September 2023
Number of securities	94 317 ordinary shares
Nature of transaction	Off-market vesting of restricted share awards in respect of the first tranche of short-term incentive remuneration, being deferred and converted into restricted shares in terms of the RSP.
Vesting periods	One-third after 18 months, another one-third after 30 months and the balance after 42 months. No performance conditionality applies.
Price per share *	R5.51
Total value of transaction	R519 686.67
Nature and extent of interest	Direct beneficial

Director (Chief Executive)	Amelia Beattie
Date of transaction	1 September 2023
Number of securities	163 912 ordinary shares
Nature of transaction	On-market sale of ordinary shares following the vesting of restricted share awards.
Price per share	R5.51
Total value of transaction	R903 155.12
Nature and extent of interest	Direct beneficial

The total taxation payable in respect of the aforementioned vesting of the share awards and sale of shares is R409 419.80.

Director (Chief Commercial Officer)	José Richard Snyders
Date of award	1 March 2020
Vesting date	1 September 2023
Date of transaction	1 September 2023
Number of securities	25 913 ordinary shares
Nature of transaction	Off-market vesting of restricted share awards in respect of the third and final tranche of short-term incentive remuneration, being deferred and converted into restricted shares in terms of the RSP.
Vesting periods	One-third after 18 months, another one-third after 30 months and the balance after 42 months. No performance conditionality applies.
Price per share *	R5.51
Total value of transaction	R142 780.63
Nature and extent of interest	Direct beneficial

Director (Chief Commercial Officer)	José Richard Snyders
Date of award	1 March 2021
Vesting date	1 September 2023
Date of transaction	1 September 2023
Number of securities	13 947 ordinary shares
Nature of transaction	Off-market vesting of restricted share awards in respect of the second tranche of short-term incentive remuneration, being deferred and converted into restricted shares in terms of the RSP.
Vesting periods	One-third after 18 months, another one-third after 30 months and the balance after 42 months. No performance conditionality applies.
Price per share *	R5.51
Total value of transaction	R76 847.97
Nature and extent of interest	Direct beneficial

Director (Chief Commercial Officer)	José Richard Snyders
Date of award	1 March 2022
Vesting date	1 September 2023
Date of transaction	1 September 2023
Number of securities	56 309 ordinary shares
Nature of transaction	Off-market vesting of restricted share awards in respect of the first tranche of short-term incentive remuneration being deferred and converted into restricted shares in terms of the RSP.
Vesting periods	One-third after 18 months, another one-third after 30 months and the balance after 42 months. No performance conditionality applies.
Price per share *	R5.51
Total value of transaction	R310 262.59
Nature and extent of interest	Direct beneficial

Director (Chief Commercial Officer)	José Richard Snyders
Date of transaction	1 September 2023
Number of securities	96 169 ordinary shares
Nature of transaction	On-market sale of ordinary shares following the vesting of restricted share awards.
Price per share	R5.51
Total value of transaction	R529 891.19
Nature and extent of interest	Direct beneficial

The total taxation payable in respect of the vesting of the aforementioned share awards and sale of shares is R238 451.04.

Company Secretary	Benjamin Swanepoel
Date of award	1 March 2020
Vesting date	1 September 2023
Date of transaction	1 September 2023
Number of securities	2 017 ordinary shares
Nature of transaction	Off-market vesting of restricted share awards in respect of the third and final tranche of short-term incentive remuneration being deferred and converted into restricted shares in terms of the RSP.
Vesting periods	One-third after 18 months, another one-third after 30 months and the balance after 42 months. No performance conditionality applies.
Price per share *	R5.51
Total value of transaction	R11 113.67
Nature and extent of interest	Direct beneficial

Company Secretary	Benjamin Swanepoel
Date of transaction	1 September 2023
Number of securities	2 017 ordinary shares
Nature of transaction	On-market sale of ordinary shares following the vesting of restricted share awards.
Price per share	R5.51
Total value of transaction	R11 113.67
Nature and extent of interest	Direct beneficial

The total taxation payable in respect of the vesting of the aforementioned share awards and sale of shares is R5 001.15.

* The price per share is the closing price of an L2D ordinary share on Thursday, 31 August 2023.

Clearance to trade for all of the above transactions was obtained in terms of paragraph 3.66 of the JSE Listings Requirements.

Johannesburg

5 September 2023

Sponsor

Merchantec Capital

Investor Relations

Sumenthree Moodley

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