

LIBERTY TWO DEGREES LIMITED
(Registration number: 2018/388906/06)
JSE share code: L2D
ISIN: ZAE000260576
(“L2D” or “the Company”)

RESULTS OF THE SECOND ANNUAL GENERAL MEETING OF SHAREHOLDERS

L2D shareholders are advised that at the second annual general meeting of shareholders of the Company held at 10h00 on Wednesday, 20 May 2020 (“**Annual General Meeting**”), all the ordinary and special resolutions, as set out in the Notice of the Annual General Meeting, were passed by the requisite majority of votes of shareholders present by means of electronic participation or represented by proxy.

- As at Friday, 15 May 2020, being the Annual General Meeting Record Date (“**Voting Record Date**”), the total number of L2D ordinary shares in issue (“**L2D Issued Ordinary Shares**”) was 908 443 334;
- The L2D Issued Ordinary Shares eligible to vote by being present by means of electronic participation or by submitting proxies was 865 579 020, being 95.277% of the L2D Issued Ordinary Shares.

The voting results were as follows:

1. Ordinary resolution number 1 – Annual Financial Statements

The audited annual financial statements of the Company and group for the year ended 31 December 2019 were adopted.

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
99.999	0.001	865 538 702	95.277	0.004

2. Ordinary resolution number 2 – Confirmation of non-executive director appointed by the Board of Directors

	Total Shares voted				Shares abstained
	For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
2.1 Mr D Munro	99.069	0.931	865 525 702	95.276	0.006

3. Ordinary resolution number 3 – Re-election of non-executive directors

	Total Shares voted				Shares abstained
	For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
3.1 Mr A Band	99.124	0.876	865 525 952	95.276	0.006
3.2 Ms L Ntuli	99.768	0.232	865 525 952	95.276	0.006

4. Ordinary resolution number 4 – Election of audit and risk committee members

	Total Shares voted				Shares abstained
	For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
Directors					
4.1 Ms Z Adams	99.998	0.002	865 525 952	95.276	0.006
4.2 Mr W Cesman	99.998	0.002	865 525 702	95.276	0.006
4.3 Ms L Ntuli	99.769	0.231	865 525 952	95.276	0.006

5. Ordinary resolution number 5 – Appointment of PricewaterhouseCoopers Inc. as independent registered auditor and note that M J Basson will be the individual registered auditor

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
99.941	0.059	865 541 952	95.277	0.004

6. Ordinary resolution number 6 – Approval of the remuneration policy by way of a non-binding advisory vote

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
99.137	0.863	865 523 952	95.276	0.006

7. Ordinary resolution number 7 – Approval of the remuneration implementation report by way of a non-binding advisory vote

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
98.639	1.361	865 507 952	95.274	0.008

8. Ordinary resolution number 8 – Approval of new L2D restricted share plan

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
99.169	0.831	865 505 952	95.274	0.008

9. Ordinary resolution number 9 – To place the unissued authorised ordinary shares under the control of the directors

Total Shares voted	Shares abstained

For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
85.587	14.413	865 531 952	95.276	0.005

10. Ordinary resolution number 10 – General authority to issue shares for cash

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
97.381	2.619	864 745 712	95.190	0.092

11. Special resolution number 1 – Non-executive directors' remuneration 2020

	Total Shares voted				Shares abstained
	For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
Board					
1.1 Chairman	98.828	1.172	865 523 952	95.276	0.006
1.2 Lead Independent Director	98.932	1.068	865 523 952	95.276	0.006
1.3 Member	98.932	1.068	865 526 952	95.276	0.006
1.4 International Member	98.827	1.173	865 526 952	95.276	0.006
Committees					
1.5 Audit and Risk Chairman	98.828	1.172	865 526 952	95.276	0.006
1.6 Audit and Risk Member	98.828	1.172	865 526 952	95.276	0.006
1.7 Social, Ethics & Transformation Chairman	98.931	1.069	865 526 952	95.276	0.006
1.8 Social, Ethics & Transformation Member	98.819	1.181	865 526 952	95.276	0.006
1.9 Remuneration and Nomination Chairman	98.827	1.173	865 526 952	95.276	0.006
1.10 Remuneration and Nomination Member	98.819	1.181	865 526 952	95.276	0.006
1.11 Other committee meetings	98.932	1.068	865 526 952	95.276	0.006

12. Special resolution number 2 – Financial assistance to related and inter-related parties

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
99.490	0.510	865 541 952	95.277	0.004

13. Special resolution number 3 – General authority to repurchase shares

Total Shares voted				Shares abstained
For (%)	Against (%)	Number	% ⁽¹⁾	% ⁽¹⁾
98.163	1.837	865 541 952	95.277	0.004

⁽¹⁾ Expressed as a percentage of 908 443 334 L2D ordinary shares in issue as at the Voting Record Date of Friday, 15 May 2020.

Johannesburg
20 May 2020

Sponsor
The Standard Bank of South Africa Limited

Investor Relations
Gareth Rees
Contact number: 011 448 6804