

MEDIA RELEASE

BIDVEST APPOINTS BONANG MOHALE AS CHAIRMAN OF THE GROUP

Johannesburg, 28 November 2019: The board of directors of the South African services, trading and distribution group, Bidvest, is pleased to announce the appointment of Bonang Mohale as chairman, effective 29 November 2019.

Eric Diack, who filled this position temporarily since 1 May 2019, will revert as the lead independent director.

Bonang, who has been a non-executive director of Bidvest since 1 July 2019, is a Professor of Practice in the Johannesburg Business School (JBS) College of Business and Economics. He has held leadership positions in the private sector and has been lauded and recognised with several awards over the past 25 years. He was the chief executive officer of Business Leadership South Africa, chairman of Shell South Africa (Pty) Ltd, chief executive officer of Drake & Scull FM SA (Pty) Ltd, chief executive of Sanlam Limited, executive vice president of SAA and managing director of Otis (Pty) Ltd, amongst others.

Eric Diack commented, "On behalf of the board, I congratulate Bonang on his appointment and we look forward to his contribution in this key position."

Bonang Mohale added, "I am humbled to be elected by my fellow Bidvest board members to this position. I am excited and looking forward to working even closer with the board members, and the larger Bidvest family. I believe the group's prospects are excellent, its stewardship and governance processes are firmly established, and Bidvest remains well-positioned to continue delivering benefit to its vast stakeholder base."

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