



Bidvestco Limited  
(Incorporated in the Republic of South Africa)  
(Registration No. 1966/011512/06)  
Company code: BIBIDV  
("Bidvestco" or the "Issuer")

## **NOTIFICATION OF CHANGES TO THE BOARD OF DIRECTORS**

Pursuant to paragraphs 6.39 (a) and (b) of the JSE Limited Debt Listings Requirements, noteholders are hereby advised that Mr. Lindsay Ralphs has retired as an executive director from the board of Bidvestco (the "Board") with effect from 30 September 2020, and will be replaced by Ms. Mpumi Madisa, who has been appointed as an executive director to the Board with effect from 1 October 2020.

The reason for the change of the directors is due to the retirement of Mr. Ralphs as an executive director of the Issuer following his retirement as CEO of The Bidvest Group Limited, the guarantor.

The Board wishes to thank Mr. Ralphs for his support over the years and welcomes Ms. Madisa to the Board. The Issuer looks forward to her contribution.

Bidvestco confirms that the appointment of Mpumi has been made in accordance with the Issuer's policy dealing with the nomination of directors.

12 October 2020

Debt Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)