

**THE BIDVEST GROUP LIMITED****("Bidvest" or "The Group")**

(Incorporated in the Republic of South Africa)

(Registration number 1946/021180/06)

JSE Share code: BVT

ISIN: ZAE000117321

**REPORT ON ANNUAL GENERAL MEETING PROCEEDINGS ("AGM") AND GRANTING OF LONG-TERM INCENTIVE AWARDS****1. RESULTS OF THE AGM**

Bidvest shareholders are advised that at the AGM of members held on Friday, 25 November 2022 all the ordinary and special resolutions were passed by the requisite majority votes.

Bidvest confirms the voting statistics from the AGM as follows:

Total number of shares that can be exercised at the meeting	100%	<b>340,274,346</b>
Total number of shares present/represented including proxies at the meeting as % of voteable shares	81%	<b>275,373,680</b>
Total number of shares present/represented including proxies at the meeting as % of issued shares	81%	<b>275,373,680</b>
Total number of members present in person		<b>12</b>
Issued Shares	100%	<b>340,274,346</b>

① Disclosed as a percentage of the voteable shares

② Disclosed as a percentage of the total issued capital

Ordinary resolution number 1: Re-election of directors that retire by rotation - Mr BF

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For	Against	Abstain	Shares voted
258,855,551	15,716,367	801,762	274,571,918
94.28%	5.72%	0.24%	80.69%
		0.24%	80.69%

2 Ordinary resolution number 2.1: Election of non-executive directors - Ms MG Khumalo

For	Against	Abstain	Shares voted
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274,526,948	37,970	808,762	274,564,918
99.99%	0.01%	0.24%	80.69%
		0.24%	80.69%

3 Ordinary resolution number 2.2: Election of non-executive directors - Ms FN Khanyile

For	Against	Abstain	Shares voted
272,785,969	1,778,249	809,462	274,564,218
99.35%	0.65%	0.24%	80.69%
		0.24%	80.69%

4 Ordinary resolution number 3: Re-appointment of independent external auditor

For	Against	Abstain	Shares voted
274,533,052	40,118	800,510	274,573,170
99.99%	0.01%	0.24%	80.69%
		0.24%	80.69%

5 Ordinary resolution 4.1: Election of members of the audit committee - Ms SN Mabaso-Koyana (chair)

For	Against	Abstain	Shares voted
272,154,047	2,410,871	808,762	274,564,918
99.12%	0.88%	0.24%	80.69%
		0.24%	80.69%

6 Ordinary resolution 4.2: Election of members of the audit committee - Dr RD Mokate

For	Against	Abstain	Shares voted
274,315,037	249,881	808,762	274,564,918
99.91%	0.09%	0.24%	80.69%
		0.24%	80.69%

7 Ordinary resolution 4.3: Election of members of the audit committee - Ms L Boyce

For	Against	Abstain	Shares voted
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273,990,721	574,369	808,590	274,565,090
99.79%	0.21%	0.24%	80.69%
		0.24%	80.69%

8 Ordinary resolution 4.4: Election of members of the audit committee - NW Thomson

For	Against	Abstain	Shares voted
271,370,518	3,202,272	800,890	274,572,790
98.83%	1.17%	0.24%	80.69%
		0.24%	80.69%

9 Ordinary resolution 4.5: Election of members of the audit committee - Ms MG Khumalo, subject to being elected as a director

For	Against	Abstain	Shares voted
274,527,931	36,987	808,762	274,564,918
99.99%	0.01%	0.24%	80.69%
		0.24%	80.69%

10 Ordinary resolution number 5: Placing authorised by unissued ordinary shares under the control of directors

For	Against	Abstain	Shares voted
253,542,820	21,027,082	803,778	274,569,902
92.34%	7.66%	0.24%	80.69%
		0.24%	80.69%

11 Ordinary resolution number 6: General authority to issue shares for cash

For	Against	Abstain	Shares voted
258,089,831	16,486,521	797,328	274,576,352
94.00%	6.00%	0.23%	80.69%
		0.23%	80.69%

12 Ordinary resolution number 7: Payment of dividend by way of pro rata reduction of share capital or share premium

For	Against	Abstain	Shares voted
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274,571,452	6,469	795,759	274,577,921
100.00%	0.00%	0.23%	80.69%
		0.23%	80.69%

- 13 Ordinary resolution number 8: Ratification relating to personal financial interest arising from multiple offices in the Group

For	Against	Abstain	Shares voted
261,407,339	13,162,355	803,986	274,569,694
95.21%	4.79%	0.24%	80.69%
		0.24%	80.69%

- 14 Ordinary resolution number 9: Directors' authority to implement special and ordinary resolutions

For	Against	Abstain	Shares voted
274,548,366	28,328	796,986	274,576,694
99.99%	0.01%	0.23%	80.69%
		0.23%	80.69%

- 15 Non-binding advisory vote 1: Endorsement of Remuneration policy

For	Against	Abstain	Shares voted
255,450,639	19,110,016	813,025	274,560,655
93.04%	6.96%	0.24%	80.69%
		0.24%	80.69%

- 16 Non-binding advisory vote 2: Endorsement of Implementation of remuneration policy

For	Against	Abstain	Shares voted
259,297,574	15,263,781	812,325	274,561,355
94.44%	5.56%	0.24%	80.69%
		0.24%	80.69%

- 17 Special resolution number 1: Non-executive director remuneration

For	Against	Abstain	Shares voted
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268,720,066	5,674,376	979,238	274,394,44 2
97.93%	2.07%	0.29%	80.64%
		0.29%	80.64%

18 Special resolution number 2: General authority to repurchase shares

For	Against	Abstain	Shares voted
271,799,385	2,666,570	907,725	274,465,95 5
99.03%	0.97%	0.27%	80.66%
		0.27%	80.66%

19 Special resolution number 3: General authority to provide financial assistance to related or inter-related companies and corporations

For	Against	Abstain	Shares voted
268,735,483	5,836,792	801,405	274,572,27 5
97.87%	2.13%	0.24%	80.69%
		0.24%	80.69%

## 2. GRANTING OF CONDITIONAL SHARE AWARDS IN TERMS OF THE 2008 BIDVEST CSP

Executive Directors have been awarded Conditional Share (CSP) Awards in terms of the 2008 Bidvest Group CSP, approved by shareholders at the annual general meeting in November 2008. CSP Awards are subject to performance conditions for the period starting 1 July 2022 and ending 30 June 2025. Subject to performance, vesting will occur in September 2025 and September 2026. The Remuneration Committee has given approval for the following individual allocations.

Conditional share awards are as follows:

Executive Directors:

NT Madisa	117 000 conditional share awards
MJ Steyn	64 500 conditional share awards
GC McMahon	51 500 conditional share awards

Date: 25 November 2022

Johannesburg

Sponsor: Investec Bank Limited