THE BIDVEST GROUP LIMITED
("Bidvest" or "the Group" or "the Company")
(Incorporated in the Republic of South Africa)
(Registration number 1946/021180/06)
JSE Share code: BVT
ISIN: ZAE000117321

BIDVESTCO LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1966/011512/06)
Company code: BIBIDV
LEI: 3789004678BDF4374378

REPORT ON ANNUAL GENERAL MEETING PROCEEDINGS ("AGM") AND GRANTING AND ACCEPTANCE OF LONG-TERM INCENTIVE AWARDS

1. RESULTS OF THE AGM

Bidvest shareholders are advised that at the AGM of members held on Monday, 1 December 2025 all the ordinary and special resolutions, with the exception of special resolution 1, were passed by the requisite majority votes. As a remedy, Bidvest will recover the expenses paid from the relevant non-executive directors.

Bidvest confirms the voting statistics from the AGM as follows:

Total number of shares that can be exercised at the meeting	100%	**340 274 346**
Total number of shares present/represented including proxies at the meeting as % of voteable shares	77%	**260 746 477**
Total number of shares present/represented including proxies at the meeting as % of issued shares	77%	**260 746 477**
Total number of members present in person		**9**
Issued Shares	100%	**340 274 346**

① Disclosed as a percentage of the voteable shares

② Disclosed as a percentage of the total issued capital

Ordinary Resolution No 1.1: Re-election of directors that retire by rotation - Dr RD Mokate

For	Against	Abstain		Shares voted
243 437 021	16 699 956	609 490		260 136 977
93.58%	6.42%	0.18%	①	76.45%
		0.18%	②	76.45%

Ordinary Resolution No 1.2: Re-election of directors that retire by rotation - Mr BF Mohale

For	Against	Abstain		Shares voted
233 617 269	26 577 144	552 054		260 194 413
89.79%	10.21%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 1.3: Re-election of directors that retire by rotation - Ms FN Khanyile

For	Against	Abstain		Shares voted
246 851 610	13 342 803	552 054		260 194 413
94.87%	5.13%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 1.4: Re-election of directors that retire by rotation - Ms MG Khumalo

For	Against	Abstain		Shares voted
260 100 499	93 914	552 054		260 194 413
99.96%	0.04%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 2: Re-appointment of independent external auditor

For	Against	Abstain		Shares voted
258 650 783	1 357 105	738 579		260 007 888
99.48%	0.52%	0.22%	①	76.41%
		0.22%	②	76.41%

Ordinary Resolution No 3.1: Election of members of the Audit committee - Ms SN Mabaso-Koyana (chair)

For	Against	Abstain		Shares voted
242 902 548	17 234 467	609 452		260 137 015
93.37%	6.63%	0.18%	①	76.45%
		0.18%	②	76.45%

Ordinary Resolution No 3.2: Election of members of the Audit committee - Dr RD Mokate, subject to being elected as a director

For	Against	Abstain		Shares voted
242 254 289	17 882 726	609 452		260 137 015
93.13%	6.87%	0.18%	①	76.45%
		0.18%	②	76.45%

Ordinary Resolution No 3.3: Election of members of the Audit committee - Ms L Boyce

For	Against	Abstain		Shares voted
256 859 826	3 334 625	552 016		260 194 451
98.72%	1.28%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 3.4: Election of members of the Audit committee - Ms MG Khumalo, subject to being elected as a director

For	Against	Abstain		Shares voted
260 096 802	97 649	552 016		260 194 451
99.96%	0.04%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 3.5: Election of members of the Audit committee - Mr KL Shuenyane

For	Against	Abstain		Shares voted
260 033 716	160 735	552 016		260 194 451
99.94%	0.06%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 4.1: Election of members of the Social, Ethics & Transformation committee - Ms FN Khanyile (chair), subject to being elected as a director

For	Against	Abstain		Shares voted
259 956 752	237 699	552 016		260 194 451
99.91%	0.09%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 4.2: Election of members of the Social, Ethics & Transformation committee - Mr BF Mohale, subject to being elected as a director

For	Against	Abstain		Shares voted
239 586 907	20 607 544	552 016		260 194 451
92.08%	7.92%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 4.3: Election of members of the Social, Ethics & Transformation committee - Ms L Boyce

For	Against	Abstain		Shares voted
259 562 873	631 578	552 016		260 194 451
99.76%	0.24%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 4.4: Election of members of the Social, Ethics & Transformation committee - Ms MG Khumalo, subject to being elected as a director

For	Against	Abstain		Shares voted
260 100 537	93 914	552 016		260 194 451
99.96%	0.04%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 4.5: Election of members of the Social, Ethics & Transformation committee - Ms NT Madisa

For	Against	Abstain		Shares voted
258 828 676	1 365 775	552 016		260 194 451
99.48%	0.52%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 4.6: Election of members of the Social, Ethics & Transformation committee - Mr MJ Steyn

For	Against	Abstain		Shares voted
258 219 817	1 974 634	552 016		260 194 451
99.24%	0.76%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 4.7: Election of members of the Social, Ethics & Transformation committee - Ms GC McMahon

For	Against	Abstain		Shares voted
256 972 955	3 221 496	552 016		260 194 451
98.76%	1.24%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 5: Placing authorised by unissued ordinary shares under the control of directors

For	Against	Abstain		Shares voted
244 940 763	15 242 312	563 392		260 183 075
94.14%	5.86%	0.17%	①	76.46%
		0.17%	②	76.46%

Ordinary Resolution No 6: General authority to issue shares for cash

For	Against	Abstain		Shares voted
243 620 012	16 563 063	563 392		260 183 075
93.63%	6.37%	0.17%	①	76.46%
		0.17%	②	76.46%

Ordinary Resolution No 7: Payment of dividend by way of pro rata reduction of share capital or share premium

For	Against	Abstain		Shares voted
260 125 114	79 442	541 911		260 204 556
99.97%	0.03%	0.16%	①	76.47%
		0.16%	②	76.47%

Ordinary Resolution No 8: Ratification relating to personal financial interest arising from multiple offices in the Group

For	Against	Abstain		Shares voted
254 460 956	5 685 023	600 488		260 145 979
97.81%	2.19%	0.18%	①	76.45%
		0.18%	②	76.45%

Ordinary Resolution No 9: Directors' authority to implement special and ordinary resolutions

For	Against	Abstain		Shares voted
260 207 507	1 500	537 460		260 209 007
100.00%	0.00%	0.16%	①	76.47%
		0.16%	②	76.47%

Non-binding advisory votes: Endorsement - Remuneration policy

For	Against	Abstain		Shares voted
249 247 246	10 966 646	532 575		260 213 892
95.79%	4.21%	0.16%	①	76.47%
		0.16%	②	76.47%

Non-binding advisory votes: Endorsement - Implementation of remuneration policy

For	Against	Abstain		Shares voted
245 731 851	14 482 041	532 575		260 213 892
94.43%	5.57%	0.16%	①	76.47%
		0.16%	②	76.47%

Special Resolution No 1: Endorsement of hospitality and travel expenses paid on behalf of non-executive directors

For	Against	Abstain		Shares voted
103 598 045	153 687 446	3 460 976		257 285 491
40.27%	59.73%	1.02%	①	75.61%
		1.02%	②	75.61%

Special Resolution No 2: Non-executive director remuneration

For	Against	Abstain		Shares voted
257 729 890	2 462 483	554 094		260 192 373
99.05%	0.95%	0.16%	①	76.47%
		0.16%	②	76.47%

Special Resolution No 3: General authority to repurchase shares

For	Against	Abstain		Shares voted
260 125 078	79 772	541 617		260 204 850
99.97%	0.03%	0.16%	①	76.47%
		0.16%	②	76.47%

Special Resolution No 4: General authority to provide financial assistance to related or inter-related companies and corporations

For	Against	Abstain		Shares voted
256 702 540	3 517 805	526 122		260 220 345
98.65%	1.35%	0.15%	①	76.47%
		0.15%	②	76.47%

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

Executive Directors have been awarded Conditional Share Plan (CSP) Awards in terms of the 2008 Bidvest Group CSP (off market), approved by shareholders at the annual general meeting in November 2008. CSP Awards are subject to performance conditions for the period starting 1 July 2025 and ending 30 June 2028. Subject to performance, vesting will occur in September 2028 and September 2029. The Remuneration Committee has approved the awards on 1 December 2025 for the following individual allocations.

Conditional share awards are as follows:

Executive Directors:

NT Madisa	146 500 conditional share awards
MJ Steyn	72 500 conditional share awards
GC McMahon	58 500 conditional share awards

These awards currently have nil value as they are subject to performance conditions to be determined on a future date. The nature of interest for all are direct beneficial.

Date: 1 December 2025

Johannesburg
Equity Sponsor: Investec Bank Limited
Debt Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited