

**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**

Bidvest shareholders are advised that at the Annual General Meeting of members held on Monday, November 24 2014, all the ordinary and special resolutions as proposed in the Notice of the Annual General Meeting were approved by the requisite majority of members. In this regard, Bidvest confirms the voting statistics from the AGM as follows:

- 1 Ordinary resolution number 1: To re-appoint the external auditors

For	Against	Abstain	Shares voted
234,749,274	513,734	1,010,981	235,263,008
99.78163%	0.21837%		100.00000%

- 2 Ordinary resolution number 2.1: Re-election of directors – NT Mandisa

For	Against	Abstain	Shares voted
233,781,002	634,910	1,858,077	234,415,912
99.72915%	0.27085%		100.00000%

- 3 Ordinary resolution number 2.2: Re-election of directors – FN Mantashe

For	Against	Abstain	Shares voted
234,402,732	13,180	1,858,077	234,415,912
99.99438%	0.00562%		100.00000%

- 4 Ordinary resolution number 2.3: Re-election of directors – S Masinga

For	Against	Abstain	Shares voted
234,402,732	13,180	1,858,077	234,415,912
99.99438%	0.00562%		100.00000%

- 5 Ordinary resolution number 2.4: Directors retiring by rotation and available for re-election – DDB Band

For	Against	Abstain	Shares voted
233,384,680	1,031,232	1,858,077	234,415,912
99.56008%	0.43992%		100.00000%

6 Ordinary resolution number 2.5: Directors retiring by rotation and available for re-election – DE Cleasby

For	Against	Abstain	Shares voted
233,312,234	1,103,678	1,858,077	234,415,912
99.52918%	0.47082%		100.00000%

7 Ordinary resolution number 2.6: Directors retiring by rotation and available for re-election – AW Dawe

For	Against	Abstain	Shares voted
234,371,512	44,400	1,858,077	234,415,912
99.98106%	0.01894%		100.00000%

8 Ordinary resolution number 2.7: Directors retiring by rotation and available for re-election – D Mason

For	Against	Abstain	Shares voted
220,342,556	14,073,356	1,858,077	234,415,912
93.99642%	6.00358%		100.00000%

9 Ordinary resolution number 2.8: Directors retiring by rotation and available for re-election – LP Ralphs

For	Against	Abstain	Shares voted
232,721,724	1,694,188	1,858,077	234,415,912
99.27727%	0.72273%		100.00000%

10 Ordinary resolution number 2.9: Directors retiring by rotation and available for re-election – T Slabbert

For	Against	Abstain	Shares voted
233,407,277	1,008,635	1,858,077	234,415,912
99.56972%	0.43028%		100.00000%

11 Ordinary resolution number 3.1: Election of audit committee members – PC Baloyi

For	Against	Abstain	Shares voted
226,299,371	8,116,541	1,858,077	234,415,912
96.53755%	3.46245%		100.00000%

12 Ordinary resolution number 3.2: Election of audit committee members – EK Diack

For	Against	Abstain	Shares voted
233,460,271	955,641	1,858,077	234,415,912

99.592333%	0.40767%		100.00000%
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13 Ordinary resolution number 3.3: Election of audit committee members – S Masinga

For	Against	Abstain	Shares voted
233,460,271	955,641	1,858,077	234,415,912
99.592333%	0.40767%		100.00000%

14 Ordinary resolution number 3.4: Election of audit committee members – NG Payne

For	Against	Abstain	Shares voted
233,434,248	981,664	1,858,077	234,415,912
99.58123%	0.41877%		100.00000%

15 Ordinary resolution number 4.1: Endorsement of Bidvest remuneration report – non-binding advisory note: “Part 1 – Policy on base package and benefits”

For	Against	Abstain	Shares voted
234,303,639	112,986	1,857,364	234,416,625
99.95180%	0.04820%		100.00000%

16 Ordinary resolution number 4.2: Endorsement of Bidvest remuneration report – non-binding advisory note: “Part 1 – Policy on short-term incentives”

For	Against	Abstain	Shares voted
233,373,911	746,131	2,153,947	234,120,042
99.68130%	0.31870%		100.00000%

17 Ordinary resolution number 4.3: Endorsement of Bidvest remuneration report – non-binding advisory note: “Part 1 – Policy on long-term incentives”

For	Against	Abstain	Shares voted
149,376,038	83,289,356	3,608,595	232,665,394
64.20209%	35.79791%		100.00000%

18 Ordinary resolution number 5: General authority to directors to allot and issue authorised but unissued ordinary shares

For	Against	Abstain	Shares voted
205,746,379	29,517,342	1,010,268	235,263,721
87.45351%	12.54649%		100.00000%

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

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
207,867,013	27,396,708	1,010,268	235,263,721
88.35489%	11.64511%		100.00000%

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

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
233,941,016	1,322,705	1,010,268	235,263,721
99.43778%	0.56222%		100.00000%

21 Ordinary resolution number 8: Creation and Issue of convertible debentures

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
215,711,604	19,551,317	1,011,068	235,262,921
91.68959%	8.31041%		100.00000%

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

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
234,502,274	730,467	1,041,248	235,232,741
99.68947%	0.31053%		100.00000%

23 Special resolution number 1: General authority to acquire (repurchase) shares

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
226,296,920	8,935,581	1,041,488	235,232,501
96.20138%	3.79862%		100.00000%

24 Special resolution number 2: Approval of non-executive directors' remuneration - 2014/15

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
234,938,794	633,005	702,190	235,571,799
99.73129%	0.26871%		100.00000%

25 Special resolution number 3: General Authority to provide direct or indirect financial assistance to all related and inter-related entities

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
229,789,767	5,442,974	1,041,248	235,232,741
97.68613%	2.31387%		100.00000%

Date: November 24 2014  
Johannesburg

Sponsor: Investec Bank Ltd