

**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 AND CHANGE TO THE BOARD OF DIRECTORS**

Bidvest shareholders are advised that Mr Alfred Anthony da Costa did not offer himself for re-election at the Annual General Meeting and as a result has resigned from the board of directors of Bidvest with immediate effect. Consequently ordinary resolution 2.3 was withdrawn.

Bidvest shareholders are advised that at the Annual General Meeting of members held on Monday, November 23 2015, all the ordinary (with the exception of ordinary resolution 2.3) 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
224,072,973	605,478	1,435,602	226,114,053
99.0973%	0.2678%	0.6349%	100.00000%

- 2 Ordinary resolution number 2.1: Re-election of director appointed during the year – GC McMahon

For	Against	Abstain	Shares voted
222,091,130	2,586,581	1,436,342	226,114,053
98.2209%	1.1439%	0.6352%	100.00000%

- 3 Ordinary resolution number 2.2: Directors retiring by rotation and available for re-election – PC Baloyi

For	Against	Abstain	Shares voted
213,893,261	10,594,375	1,626,417	226,114,053
94.5953%	4.6854%	0.7193%	100.00000%

- 4 Ordinary resolution number 2.3: Directors retiring by rotation and available for re-election – AA da Costa – This resolution was withdrawn.

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

For	Against	Abstain	Shares voted
222,701,869	1,785,767	1,626,417	226,114,053
98.4909%	0.7898%	0.7193%	100.00000%

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

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
222,892,085	1,785,767	1,436,201	226,114,053
98.5751%	0.7898%	0.6351%	100.00000%

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

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
220,681,236	3,646,349	1,786,468	226,114,053
97.5973%	1.6126%	0.7901%	100.00000%

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

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
222,892,085	1,785,767	1,436,201	226,114,053
98.5751%	0.7898%	0.6351%	100.00000%

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

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
210,027,485	14,460,151	1,626,417	226,114,053
92.8856%	6.3951%	0.7193%	100.00000%

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

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
224,487,636	0	1,626,417	226,114,053
99.2807%	0%	0.7193%	100.00000%

- 13 Ordinary resolution number 3.3: Election of audit committee members – S Masinga

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
224,456,448	31,188	1,626,417	226,114,053
99.2669%	0.0138%	0.7193%	100.00000%

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

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
223,232,540	1,445,171	1,436,342	226,114,053

98.7256%	0.6391%	0.6353%	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
221,111,883	2,120,322	2,881,848	226,114,053
97.7878%	0.9377%	1.2745%	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
220,296,003	2,318,864	3,499,186	226,114,053
97.4269%	1.0255%	1.5476%	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
146,506,742	76,725,463	2,881,848	226,114,053
64.7933%	33.9322%	1.2745%	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
197,008,020	26,225,174	2,880,859	226,114,053
87.1277%	11.5982%	1.2741%	100.00000%

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

For	Against	Abstain	Shares voted
198,175,943	26,502,508	1,435,602	226,114,053
87.6442%	11.7209%	0.6349%	100.00000%

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

For	Against	Abstain	Shares voted
224,662,310	16,141	1,435,602	226,114,053
99.3580%	0.0071%	0.6349%	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>
208,930,282	15,710,774	1,472,997	226,114,053
92.4004%	6.9482%	0.6514%	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>
224,520,364	149,154	1,444,535	226,114,053
99.2952%	0.0660%	0.6388%	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>
214,506,209	8,690,078	2,917,766	226,114,053
94.8664%	3.8432%	1,2904%	100.00000%

24 Special resolution number 2: Approval of non-executive directors' remuneration - 2015/16

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Shares voted</b>
224,534,336	143,376	1,436,341	226,114,053
99.3013%	0.0634%	0.6353%	100.00000%

Date: November 23 2015

Johannesburg  
Sponsor: Investec