

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 28 2016, 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
216 806 375	8 177 951	3 924 717	228 909 043
96.36510%	3.63490%	1.17927%	100.00000%

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

For	Against	Abstain	Shares voted
224,282,085	4,055,594	571,364	228,337,679
98.22386%	1.77614%	0.17168%	100.00000%

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

For	Against	Abstain	Shares voted
222,363,928	5,975,053	570,062	228,338,981
97.38325%	2.61675%	0.17129%	100.00000%

- 4 Ordinary resolution number 2.3: Directors retiring by rotation and available for re-election – AW Dawe

For	Against	Abstain	Shares voted
224,636,216	3,701,463	571,364	228,337,679
98.37895%	1.62105%	0.17168%	100.00000%

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

For	Against	Abstain	Shares voted
224,611,000	3,726,679	571,364	228,337,679
98.36791%	1.63209%	0.17168%	100.00000%

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

For	Against	Abstain	Shares voted
225,888,542	2,449,137	571,364	228,337,679
98.92741%	1.07259%	0.17168%	100.00000%

- 7 Ordinary resolution number 3.1: Election of audit committee members – EK Diack

For	Against	Abstain	Shares voted
222,746,498	591,133	571 412	228,337,631
99.74111%	0.25889%	0.17169%	100.00000%

- 8 Ordinary resolution number 3.2: Election of audit committee members – S Masinga

For	Against	Abstain	Shares voted
227,746,496	591,133	571 414	228,337,629
99.74111%	0.25889%	0.17169%	100.00000%

- 9 Ordinary resolution number 3.3: Election of audit committee members – NG Payne

For	Against	Abstain	Shares voted
217,923,554	10,414,075	571,414	228,337,629
95.43918%	4.56082%	0.17169%	100.00000%

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

For	Against	Abstain	Shares voted
226,281,640	2,045,834	581,569	228,327,474
99.10399%	0.89601%	0.17475%	100.00000%

- 11 Ordinary resolution number 4.2: Endorsement of Bidvest remuneration report – non-binding advisory note: “Part 1 –Section 2 Policy on short-term incentives”

For	Against	Abstain	Shares voted
217,500,212	10,827,264	581,567	228,327,476
95.25801%	4.74199%	0.17475%	100.00000%

- 12 Ordinary resolution number 4.3: Endorsement of Bidvest remuneration report – non-binding advisory note: “Part 1 –Section 3 Policy on long-term incentives”

For	Against	Abstain	Shares voted
155,236,899	73,090,577	581,567	228,327,476
67.98871%	32.01129%	0.17475%	100.00000%

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

For	Against	Abstain	Shares voted
205,579,912	21,950,226	1,378,905	227,530,138
90.35283%	9.64717%	0.41432%	100.00000%

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

For	Against	Abstain	Shares voted
205,689,006	21,841,063	1,378,974	227,530,069
90.40080%	9.59920%	0.41434%	100.00000%

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

For	Against	Abstain	Shares voted
228,331,093	5,726	572,224	228,336,819
99.99749%	0.00251%	0.17194%	100.00000%

- 16 Ordinary resolution number 8: Creation and Issue of convertible debentures

For	Against	Abstain	Shares voted
212,440,834	15,845,753	622,456	228,286,587
93.05883%	6.94117%	0.18703%	100.00000%

- 17 Ordinary resolution number 9: Directors’ authority to implement special and ordinary resolutions

For	Against	Abstain	Shares voted
228,336,969	1,312	570,762	228,338,281
99.99943%	0.00057%	0.17150%	100.00000%

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

For	Against	Abstain	Shares voted
220,174,468	8,112,875	621,700	228,287,343
96.44620%	3.55380%	0.18680%	100.00000%

19 Special resolution number 2: Approval of non-executive directors' remuneration - 2016/17

For	Against	Abstain	Shares voted
228,230,933	101,386	576,724	228,332,319
99.95560%	0.04440%	0.17329%	100.00000%

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

For	Against	Abstain	Shares voted
224,899,111	3,438,678	571,254	228,337,789
98.49404%	1.50596%	0.17165%	100.00000%

Date: November 28 2016

Johannesburg
Sponsor: Investec Bank Limited