

The Bidvest Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 1946/021180/06)
Share code: BVT
ISIN ZAE000117321
("Bidvest" or "the Company")

NOTICE IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT OF 2008 AS AMENDED

Shareholders are advised that at the annual general meeting ("AGM") of Bidvest held on 28 November 2016, shareholders approved and passed a special resolution in terms of Section 45 of the Companies act of 2008, as amended ("the Act") authorising the Company to provide financial assistance to among others, related or inter-related companies or corporations of the Company.

Section 45(5) of the Act requires a company to provide written notice to shareholders of the adoption of a board resolution to provide financial assistance, if the value and/or obligations of the financial assistance so contemplated together with any previous such resolutions during the financial year, exceeds one-tenth of 1% of the company's net worth at the time of the resolution.

In order to give effect to the treasury requirements of the Bidvest group from time to time, guarantees and suretyships are issued to third parties for finance and other facilities granted by those third parties to group subsidiary companies.

Accordingly, the Bidvest board has adopted a resolution on 22 September 2017 authorising the Company to provide direct or indirect financial assistance pursuant to the Suretyship signed with Nedbank Limited for the provision of general banking facilities to certain group subsidiary companies to the maximum value of R3 455 000 000.

The board has confirmed that, after considering the reasonable foreseeable financial circumstances of the Company, it is satisfied that, immediately after providing such financial assistance, the Company would satisfy the solvency and liquidity test, as contemplated in terms of Section 4 of the Act and that the terms under which such financial assistance was given were fair and reasonable to the Company.

Date: 12 October 2017
Johannesburg
Sponsor: Investec