

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 ("AGM")

Bidvest shareholders are advised that at the AGM of members held on Wednesday, 28 November 2018. Except for Ordinary Resolution's 6 to 8 (which required a 75% majority), all the other 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:

Ordinary Resolution 1.1 - Re-election of director who retire by rotation: Ms CWL Phalatse

For	Against	Abstain	Shares voted
267 524 418	2 001 427	623 351	269 525 845
99,26%	0,74%	0,18%	79,87%

Ordinary Resolution 1.2 - Re-election of director who retire by rotation: Mr NG Payne

For	Against	Abstain	Shares voted
221 378 307	47 861 928	908 961	269 240 235
82,22%	17,78%	0,27%	79,78%

Ordinary Resolution 1.3 - Re-election of director who retire by rotation: Ms T Slabbert

For	Against	Abstain	Shares voted
264 082 014	5 474 585	592 597	269 556 599
97,97%	2,03%	0,18%	79,88%

Ordinary Resolution 1.4 - Re-election of director who retire by rotation: Mr AK Maditsi

For	Against	Abstain	Shares voted
267 577 386	1 979 219	592 591	269 556 605
99,27%	0,73%	0,18%	79,88%

Ordinary Resolution 1.5 - Re-election of director who retire by rotation: Mr EK Diack

For	Against	Abstain	Shares voted
251 368 427	18 157 418	623 351	269 525 845
93,26%	6,74%	0,18%	79,87%

Ordinary Resolution 2.1: Election of Mr MJ Steyn as a director

For	Against	Abstain	Shares voted
267 305 864	2 244 012	599 320	269 549 876
99,17%	0,83%	0,18%	79,88%

Ordinary Resolution 2.2: Election of Mr NW Thomson as non-executive director

For	Against	Abstain	Shares voted
267 669 883	1 885 465	593 848	269 555 348
99,30%	0,70%	0,18%	79,88%

Ordinary Resolution 2.3: Election of Ms RD Mokate as non-executive director

For	Against	Abstain	Shares voted
269 017 604	537 744	593 848	269 555 348
99,80%	0,20%	0,18%	79,88%

Ordinary Resolution 3: Appointment of independent external auditor

For	Against	Abstain	Shares voted
269 492 188	32 522	624 486	269 524 710
99,99%	0,01%	0,19%	79,87%

Ordinary Resolution 4.1 - Election of members of the audit committee: Mr NG Payne

For	Against	Abstain	Shares voted
236 805 525	32 433 859	909 812	269 239 384
87,95%	12,05%	0,27%	79,78%

Ordinary Resolution 4.2 - Election of members of the audit committee: Mr NW Thomson

For	Against	Abstain	Shares voted
269 503 955	50 699	594 542	269 554 654
99,98%	0,02%	0,18%	79,88%

Ordinary Resolution 4.3 - Election of members of the audit committee: Ms RD Mokate

For	Against	Abstain	Shares voted
269 532 348	21 513	595 335	269 553 861
99,99%	0,01%	0,18%	79,88%

Ordinary Resolution 4.4 - Election of members of the audit committee: Ms CWN Molope

For	Against	Abstain	Shares voted
253 387 657	16 161 629	599 910	269 549 286
94,00%	6,00%	0,18%	79,88%

Ordinary Resolution 4.5 - Election of members of the audit committee: Mr EK Diack

For	Against	Abstain	Shares voted
259 525 304	10 030 554	593 338	269 555 858
96,28%	3,72%	0,18%	79,88%

Ordinary Resolution 5: General authority to directors to allot and issue authorised but unissued ordinary shares

For	Against	Abstain	Shares voted
245 661 190	23 869 560	618 446	269 530 750
91,14%	8,86%	0,18%	79,87%

Ordinary Resolution 6: General authority to issue shares for cash

For	Against	Abstain	Shares voted
244 825 506	24 705 444	618 246	269 530 950
90,83%	9,17%	0,18%	79,87%

Ordinary Resolution 7: Payment of dividend by way of pro rata reduction of share capital or share premium

For	Against	Abstain	Shares voted
265 197 769	4 332 827	618 600	269 530 596
98,39%	1,61%	0,18%	79,87%

Ordinary Resolution 8: Creation and issue of convertible debentures

For	Against	Abstain	Shares voted
238 177 739	30 669 924	1 301 533	268 847 663
88,59%	11,41%	0,39%	79,67%

Ordinary Resolution 9: Directors' authority to implement special and ordinary resolutions

For	Against	Abstain	Shares voted
269 160 747	394 008	594 441	269 554 755
99,85%	0,15%	0,18%	79,88%

Advisory Endorsement: Remuneration policy

For	Against	Abstain	Shares voted
258 618 401	10 899 996	630 799	269 518 397
95,96%	4,04%	0,19%	79,87%

Advisory Endorsement: Implementation of remuneration policy

For	Against	Abstain	Shares voted
256 079 179	13 439 218	630 799	269 518 397
95,01%	4,99%	0,19%	79,87%

Special Resolution 1: Non-executive directors' remuneration

For	Against	Abstain	Shares voted
263 680 984	5 844 413	623 799	269 525 397
97,83%	2,17%	0,18%	79,87%

Special Resolution 2: General authority to acquire/(repurchase) shares

For	Against	Abstain	Shares voted
267 408 244	2 139 606	601 346	269 547 850
99,21%	0,79%	0,18%	79,87%

Special Resolution 3: General authority to provide financial assistance to related or inter-related companies and corporations

For	Against	Abstain	Shares voted
264 232 260	5 324 092	592 844	269 556 352
98,02%	1,98%	0,18%	79,88%

Date: 28 November 2017

Johannesburg

Sponsor: Investec Bank Limited