

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

APPOINTMENT AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

In compliance with Section 3.59 of the listing requirements of the JSE Limited, Bidvest is pleased to announce the appointment, effective 12 March 2021, of Ms. Sindisiwe Ntombenhle (Sindi) Mabaso-Koyana and Ms. Lulama Boyce as independent non-executive directors to the Bidvest board.

Both Sindi and Lulama are Chartered Accountants (SA) and have extensive business and board experience. Sindi is the founder and chairman of the African Women Chartered Accountants Investment company. Lulama is the Department Head of Commercial Accounting at the University of Johannesburg.

The new non-executive directors will be appointed to the following Bidvest board sub-committees:

- Sindi to the Audit committee as chair, Risk committee and Acquisitions committee; and
- Lulama to the Audit committee, Nominations committee and Remuneration committee as well as the Social and Ethics committee.

Messrs. Eric Diack and Alex Maditse, both of whom have been independent non-executive directors on the board for nine years, will retire from the Bidvest Board effective 1 April 2021, as per the Group director tenure policy.

Dr. Renosi Mokate will replace Mr. Eric Diack as the lead independent director and Mr. Alex Maditse as chair of the Risk committee.

The board thanks Eric and Alex for their invaluable contribution over these years and welcomes Sindi and Lulama to Bidvest and look forward to their contributions.

Date: 12 March 2021

Johannesburg

Sponsor: Investec Bank Limited