

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") AND GRANTING OF LONG-TERM INCENTIVE AWARDS**1. RESULTS OF THE AGM**

Bidvest shareholders are advised that at the AGM of members held on Friday, 26 November 2021 all the ordinary and special resolutions were passed by the requisite majority votes.

Bidvest confirms the voting statistics from the AGM as follows:

Total number of shares that can be exercised at the meeting	100%	339,769,509
Total number of shares present/represented including proxies at the meeting as % of voteable shares	75%	255,518,025
Total number of shares present/represented including proxies at the meeting as % of issued shares	75%	255,518,025
Total number of members present in person		14
Issued Shares	100%	340,274,346

① Disclosed as a percentage of the voteable shares

② Disclosed as a percentage of the total issued capital

Ordinary resolution number 1.1: Re-election of directors that retire by rotation - RD Mokate

For	Against	Abstain	Shares voted
253,449,183	1,294,841	774,001	254,744,024
99.49%	0.51%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 1.2: Re-election of directors that retire by rotation - NW Thomson

For	Against	Abstain	Shares voted
251,548,023	3,195,873	774,129	254,743,896
98.75%	1.25%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 2.1: Election of non-executive directors - L Boyce

For	Against	Abstain	Shares voted
253,475,342	1,268,554	774,129	254,743,896
99.50%	0.50%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 2.2: Election of non-executive directors - SN Mabaso-Koyana

For	Against	Abstain	Shares voted
251,960,020	2,783,654	774,351	254,743,674
98.91%	1.09%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 3: Re-appointment of independent external auditor

For	Against	Abstain	Shares voted
254,738,920	5,104	774,001	254,744,024
100.00%	0.00%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 4.1: Election of members of the Audit committee - SN Mabaso-Koyana

For	Against	Abstain	Shares voted
252,318,623	2,425,051	774,351	254,743,674
99.05%	0.95%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 4.2: Election of members of the Audit committee - L Boyce

For	Against	Abstain	Shares voted
253,474,292	1,269,254	774,479	254,743,546
99.50%	0.50%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 4.3: Election of members of the Audit committee - RD Mokate

For	Against	Abstain	Shares voted
248,930,375	5,813,299	774,351	254,743,674
97.72%	2.28%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 4.4: Election of members of the Audit committee - N Siyotula

For	Against	Abstain	Shares voted
253,387,804	1,355,870	774,351	254,743,674
99.47%	0.53%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 4.5: Election of members of the Audit committee - NW Thomson

For	Against	Abstain	Shares voted
254,018,535	725,011	774,479	254,743,546
99.72%	0.28%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 5: Placing authorised but unissued ordinary shares under the control of directors

For	Against	Abstain	Shares voted
228,969,290	25,774,877	773,858	254,744,167
89.88%	10.12%	0.23%	74.98%
		0.23%	74.86%

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

For	Against	Abstain	Shares voted
232,812,767	21,932,237	773,021	254,745,004
91.39%	8.61%	0.23%	74.98%
		0.23%	74.86%

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

For	Against	Abstain	Shares voted
254,741,715	3,834	772,476	254,745,549
100.00%	0.00%	0.23%	74.98%
		0.23%	74.86%

Ordinary resolution number 8: Ratification relating to personal financial interest arising from multiple offices in the Group

For	Against	Abstain	Shares voted
246,439,522	8,270,800	807,703	254,710,322
96.75%	3.25%	0.24%	74.97%
		0.24%	74.85%

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

For	Against	Abstain	Shares voted
254,696,937	13,696	807,392	254,710,633
99.99%	0.01%	0.24%	74.97%
		0.24%	74.85%

Non-binding advisory vote: Endorsement of the Remuneration policy

For	Against	Abstain	Shares voted
229,507,624	25,229,044	781,357	254,736,668
90.10%	9.90%	0.23%	74.97%
		0.23%	74.86%

Non-binding advisory vote: Endorsement of the Implementation of remuneration policy

For	Against	Abstain	Shares voted
238,491,034	16,245,634	781,357	254,736,668
93.62%	6.38%	0.23%	74.97%
		0.23%	74.86%

Special resolution number 1: Non-executive director remuneration

For	Against	Abstain	Shares voted
250,179,429	4,546,413	792,183	254,725,842
98.22%	1.78%	0.23%	74.97%
		0.23%	74.86%

Special resolution number 2: General authority to provide financial assistance to related or inter-related companies and corporations

For	Against	Abstain	Shares voted
245,778,894	8,963,731	775,400	254,742,625
96.48%	3.52%	0.23%	74.98%
		0.23%	74.86%

2. GRANTING OF CONDITIONAL SHARE AWARDS IN TERMS OF THE 2008 BIDVEST CSP

Executive Directors have been awarded Conditional Share (CSP) Awards in terms of the 2008 Bidvest Group CSP, approved by shareholders at the annual general meeting in November 2008. CSP Awards are subject to performance conditions for the period starting 1 July 2021 and ending 30 June 2024. Subject to performance, vesting will occur in September 2024 and September 2025. The Remuneration Committee has given approval for the following individual allocations.

Conditional share awards are as follows:

Executive Directors:

NT Madisa	107 000 conditional share awards
MJ Steyn	54 000 conditional share awards
GC McMahon	44 000 conditional share awards

Date: 29 November 2021

Johannesburg

Sponsor: Investec Bank Limited