

**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 AND ACCEPTANCE OF LONG-TERM INCENTIVE AWARDS**

**1. RESULTS OF THE AGM**

Bidvest shareholders are advised that at the AGM of members held on Tuesday, 28 November 2023 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%	<b>340,274,346</b>
	Total number of shares present/represented including proxies at the meeting as % of voteable shares	81%	<b>275,051,294</b>
	Total number of shares present/represented including proxies at the meeting as % of issued shares	81%	<b>275,051,294</b>
	Total number of members present in person		<b>12</b>
	Issued Shares	100%	<b>340,274,346</b>

- 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- Dr RD Mokate

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For	Against	Abstain	Shares voted
274,049,497	513,020	488,777	274,562,517
99.81%	0.19%	0.14%	80.69%
		0.14%	80.69%

Ordinary Resolution number 1.2: Re-election of directors that retire by rotation- Ms. SN Mabaso-Koyana

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For	Against	Abstain	Shares voted
269,215,115	5,351,931	484,248	274,567,046
98.05%	1.95%	0.14%	80.69%
		0.14%	80.69%

Ordinary Resolution number 1.3: Re-election of directors that retire by rotation- Ms. L Boyce

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For	Against	Abstain	Shares voted
274,475,535	91,421	484,338	274,566,956
99.97%	0.03%	0.14%	80.69%
		0.14%	80.69%

Ordinary Resolution number 2: Election of non-executive director - Mr. KL Shuenyane

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For	Against	Abstain	Shares voted
274,493,515	72,741	485,038	274,566,256
99.97%	0.03%	0.14%	80.69%
		0.14%	80.69%

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

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For	Against	Abstain	Shares voted
272,882,447	1,683,899	484,948	274,566,346
99.39%	0.61%	0.14%	80.69%
		0.14%	80.69%

Ordinary Resolution number 4.1: Election of members of the Audit committee- Ms. SN Mabaso-Koyana (chair), subject to being re-elected as a director

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For	Against	Abstain	Shares voted
269,980,591	4,585,665	485,038	274,566,256
98.33%	1.67%	0.14%	80.69%
		0.14%	80.69%

Ordinary Resolution number 4.2: Election of members of the Audit committee- Dr RD Mokate, subject to being re-elected as a director

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For	Against	Abstain	Shares voted
274,005,695	556,122	489,477	274,561,817
99.80%	0.20%	0.14%	80.69%
		0.14%	80.69%

Ordinary Resolution number 4.3: Election of members of the Audit committee- Ms. L Boyce, subject to being re-elected as a director

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For	Against	Abstain	Shares voted
			274,566,256

274,475,535	90,721	485,038	
99.97%	0.03%	0.14%	① 80.69%
		0.14%	② 80.69%

Ordinary Resolution number 4.4: Election of members of the Audit committee- Mr. NW Thomson

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For	Against	Abstain	Shares voted
271,195,526	3,370,730	485,038	274,566,256
98.77%	1.23%	0.14%	① 80.69%
		0.14%	② 80.69%

Ordinary Resolution number 4.5: Election of members of the Audit committee- Ms. MG Khumalo

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For	Against	Abstain	Shares voted
274,476,535	89,721	485,038	274,566,256
99.97%	0.03%	0.14%	① 80.69%
		0.14%	② 80.69%

Ordinary Resolution number 4.6: Election of members of the Audit committee- Mr. KL Shuenyane, subject to being elected as a director

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For	Against	Abstain	Shares voted
274,492,515	73,741	485,038	274,566,256
99.97%	0.03%	0.14%	① 80.69%
		0.14%	② 80.69%

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

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For	Against	Abstain	Shares voted
258,957,126	15,609,220	484,948	274,566,346
94.31%	5.69%	0.14%	① 80.69%
		0.14%	② 80.69%

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

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For	Against	Abstain	Shares voted
257,610,062	16,956,844	484,388	274,566,906
93.82%	6.18%	0.14%	① 80.69%
		0.14%	② 80.69%

14 Ordinary Resolution number 7: Ratification relating to personal financial interest arising from multiple offices in the Group

For	Against	Abstain	Shares voted
269,820,984	4,606,635	623,675	274,427,619
98.32%	1.68%	0.18%	80.65%
		0.18%	80.65%

15 Ordinary Resolution number 8: Directors' authority to implement special and ordinary resolutions

For	Against	Abstain	Shares voted
274,416,604	143,837	490,853	274,560,441
99.95%	0.05%	0.14%	80.69%
		0.14%	80.69%

16 Non-binding advisory 1: Endorsement Remuneration policy

For	Against	Abstain	Shares voted
258,804,169	15,753,489	493,636	274,557,658
94.26%	5.74%	0.15%	80.69%
		0.15%	80.69%

17 Non-binding advisory 2: Endorsement Implementation of remuneration policy

For	Against	Abstain	Shares voted
262,336,073	11,088,788	1,626,433	273,424,861
95.94%	4.06%	0.48%	80.35%
		0.48%	80.35%

18 Special Resolution number 1: Non-executive director remuneration

For	Against	Abstain	Shares voted
265,307,696	9,239,086	504,512	274,546,782
96.63%	3.37%	0.15%	80.68%
		0.15%	80.68%

19 Special Resolution number 2: General authority to repurchase shares

For	Against	Abstain	Shares voted
271,797,195	2,731,673	522,426	274,528,868

99.00%	1.00%	0.15%	①	80.68%
		0.15%	②	80.68%

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

For	Against	Abstain		Shares voted
270,371,191	4,195,155	484,948		274,566,346
98.47%	1.53%	0.14%	①	80.69%
		0.14%	②	80.69%

## 2. GRANTING AND ACCEPTANCE 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 2023 and ending 30 June 2026. Subject to performance, vesting will occur in September 2026 and September 2027. The Remuneration Committee has given approval for the following individual allocations.

Conditional share awards are as follows:

Executive Directors:

NT Madisa	103 500 conditional share awards
MJ Steyn	57 000 conditional share awards
GC McMahon	45 500 conditional share awards

These awards currently have nil value as they are subject to performance conditions to be determined on a future date.

Date: 29 November 2023

Johannesburg

Sponsor: Investec Bank Limited