

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" or "the Group")

Bidvestco Limited
(Incorporated in the Republic of South Africa)
(Registration No. 1966/011512/06)
Company code: BIBIDV
LEI: 3789004678BDF4374378

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

Shareholders and noteholders are advised that at the annual general meeting of Bidvest held on 25 November 2022, 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.

To give effect to the treasury requirements of the 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 authorising the Company (as guarantor), to enter into a facilities agreement ("the Facilities Agreement") between, amongst others, the Lenders and The Bidvest Group (UK) PLC (as Borrower) for an amount of EUR750,000,000 arranged by, amongst others, Citibank, N.A., London Branch and The Standard Bank of South Africa Limited. The guarantee provided in terms of the Facilities Agreement is to the maximum value of EUR862,500,000. This guarantee replaces and supersedes a previous guarantee granted for GBP460,000,000.

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 by Section 4 of the Act and that the terms under which such financial assistance is given are fair and reasonable to the Company.

Date: 08 June 2023
Johannesburg

Sponsor: Investec Bank Limited
Debt Sponsor: Rand Merchant Bank, a division of FirstRand Bank Limited