THE BIDVEST GROUP LIMITED: NON-EXECUTIVE DIRECTOR REMUNERATION POLICY

1. Definitions

For the purposes of this Policy, unless expressly stipulated to the contrary or unless the context clearly indicates a contrary intention, the following words and expressions shall bear the following meanings (and cognate words and expressions) shall bear corresponding meaning:

AGM: The Annual General Meeting of The Bidvest Group Limited.

Board: The Board of Directors of The Bidvest Group Limited.

Company: The Bidvest Group Limited (Bidvest).

Committee: Any formally constituted committee of the Board.

NED: A Non-Executive Director of the Company who is not involved in the company's day-to-day management and is not a full-time salaried employee of the company, its affiliates, or its subsidiaries.

Retainer: The annual fee payable to a NED for services rendered as a director of the Company.

Meeting Fee: The fee payable to a NED for attendance at Board, Committee, or ad-hoc meetings.

Business Expenses: Costs directly related to the discharge of a NEDs duties, including travel, accommodation, meals, and other expenses.

Business Travel: Travel undertaken for the primary purpose of attending to Company business, including Board and Committee meetings, site visits, and Board sanctioned events, as per Bidvest travel guidelines/parameters.

International Director: A NED who is resident outside of South Africa and whose fees may be denominated and paid in a foreign currency.

2. Purpose and Scope

2.1 This policy sets out the principles and framework for the remuneration of NEDs serving on the Board of Bidvest. It applies exclusively to the Company's Board and does not extend to subsidiary or associate company boards.

3. Key Principles

3.1 The Company is committed to attracting, retaining, and appropriately remunerating high-calibre NEDs with the skills and experience required for effective governance.

3.2 NED remuneration will be sufficient to secure and retain the required talent, while remaining aligned with market best practice and the principles of good corporate governance as set out in KingV.

3.3 Remuneration will be structured to ensure NED independence and objectivity and will not be linked to Company performance or share price.

4. Remuneration Structure

4.1. Annual Retainer and Meeting Fees

4.1.1 NEDs will receive an annual retainer, paid quarterly in arrears, for services rendered to the Company as Board members.

4.1.2 In addition, NEDs will receive meeting fees for attendance at Board meetings, Board committee meetings, and required ad-hoc meetings, in accordance with the shareholder approved fee schedule.

4.1.3 The different levels of accountability attached to various roles (Chairperson, Lead Independent Director, Committee Chairperson, and ordinary member) are recognised and remuneration is differentiated accordingly.

4.1.4 The Chairman's fee is structured as an all-inclusive annual fee, reflecting the broader scope of responsibilities.

4.2. International Directors

4.2.1 Where NEDs are resident outside South Africa, fees may be denominated and paid in a currency appropriate to their domicile (e.g., USD, GBP, EUR).

4.2.2 The quantum of such fees will be set with reference to the South African fee schedule and adjusted for market norms and currency considerations.

4.2.3 All fees are subject to applicable tax and statutory deductions in the relevant jurisdiction.

4.3. Benefits and Incentives

4.3.1 NEDs do not participate in any Company incentive schemes, share plans, pension schemes, or other employment benefits.

4.3.2 NEDs are remunerated solely through the retainer and meeting fees as set out in this policy.

5. Business Expenses and Reimbursement

5.1 The Company will reimburse NEDs for reasonable, properly incurred business expenses in connection with the discharge of their fiduciary duties, strictly in accordance with the Bidvest travel parameters/guidelines.

5.2 Business expenses are defined as costs directly related to attendance of Board and Committee meetings, Company strategy sessions, site visits, Board sanctioned events or other activities at the express request of the Board which are necessary for the fulfilment of Board duties.

5.3 Reimbursable expenses, including air travel, accommodation, local transportation, meals, and mileage, will be in accordance with the Bidvest travel parameters/guidelines as amended from time to time.

5.4 All expenses must be supported by appropriate documentation and approved by the Remuneration Committee Chair.

5.5 Any expenses not directly related to Company business, or which are not in compliance with this policy or the Bidvest travel parameters/guidelines, will not be reimbursed. Should any non-compliant expenses be reimbursed in error, the Company reserves the right to recover such amounts from the relevant director.

6. Fee Benchmarking and Review

6.1 NED fees will be benchmarked bi-annually (every two years) against a size-appropriate peer group of JSE-listed companies and other relevant comparators, to ensure ongoing market competitiveness.

6.2 The Board, on recommendation from the Remuneration Committee, will review the fee structure and quantum in line with this benchmarking exercise.

7. Governance, Approval and Disclosure

7.1 In accordance with the Companies Act and JSE Listings Requirements, all NED fees are subject to annual approval by shareholders at the Company's AGM.

7.2 The Company is committed to transparent disclosure of NED remuneration in its annual reporting suite, in line with KingV and prevailing best practice.

7.3 Any changes to this policy require Board approval and, where required, shareholder approval.

Approved by Bidvest Board on 27 February 2026

BF Mohale
Chairperson of the Board of Directors