TAX STRATEGY

Introduction

This document has been recommended by the Audit Committee and approved by the Board of The Bidvest Group Ltd for publication for the period ended 30 June 2027[1].

All statements contained within this publication apply to all subsidiaries of The Bidvest Group Ltd, across all jurisdictions.

Our overall aim is to manage our tax affairs conservatively, consistent with our approach to all aspects of financial risk management.

Tax Strategy

We take a responsible approach to the management of taxes, supporting the principles of transparency and active and constructive engagement with our stakeholders to deliver long term sustainable value. Our tax strategy is aligned with the Group's Code of Ethics, the long-term business strategy, and the vision to be partners in the future. The Bidvest Group Ltd has formulated a tax charter to foster a compliance ethic throughout the Group. The Bidvest Group has a zero-tolerance approach to tax evasion and the facilitation of tax evasion by anyone associated with the business.

Implementing the Tax Strategy

The three key elements for implementation of the strategy are described below.

1. Tax Governance and Management of Tax Risk

   Our approach to tax risk management and governance arrangements:

   The Board of Directors and Audit Committees are ultimately responsible for ensuring the tax affairs of the Group are managed effectively, consistent with the principles of financial management applied throughout the Group.

   The Divisional Financial Directors are Directors responsible for the Divisional company's tax affairs at Board level.

   Throughout the Group we have dedicated internal tax resources, supported by a centralised Group tax department, who take day-to-day responsibility for management of the Group's tax affairs.

   The Group seeks regular professional advice to ensure that we remain up to date with changes in tax legislation, disclosure requirements and best practices.

2. Tax Planning and level of Risk

   We act responsibly in relation to tax planning matters and do not take an aggressive approach, in particular:

   We only undertake transactions that are based on strong underlying commercial motivation, and which are not artificial or contrived. We do take advantage of reliefs and incentives in line with the spirit of the legislation.

1 This document also complies with our duty to publish a Tax Strategy in accordance with Schedule 19 of the Finance Act 2016 of the United Kingdom and is published in accordance with paragraph 19(2) of the Schedule. This strategy applies from the date of publication until it is superseded.

We conduct intragroup transactions on an arm's length basis and comply with obligations under transfer pricing rules in the jurisdictions where we operate and global principles.

The level of risk that Bidvest accepts in relation to taxation is consistent with its overall objective of achieving certainty in the group's tax affairs.

3. Tax Compliance and Relationship with Tax Authorities

We act responsibly in relation to all tax compliance matters, respecting the laws of each country in which we operate.

We seek to maintain a long term, open, constructive relationship with tax authorities and governments in relation to tax matters.

We proactively engage with those tax authorities and governments directly and indirectly (i.e. through relevant representative bodies) to shape future tax policy and legislation in ways that share our experience and promote and protect Bidvest's interests, principles and strategy.