

## **Bid Corporation Limited**

(Incorporated in the Republic of South Africa)

Registration number: 1995/008615/06

Share Code: BID

ISIN ZAE 000216537

(“Bidcorp” or “the company”)

### **POSTING OF CIRCULAR AND NOTICE OF GENERAL MEETING**

As part of its 2022 annual review of remuneration, the Bidcorp Remuneration Committee, in conjunction with the independent remuneration advisers, Bowmans, undertook a detailed analysis of the long-term incentive scheme, the 2016 Bidcorp Conditional Share Plan (“CSP Plan”), to determine whether it remains relevant, appropriate, and in line with best practice.

The analysis reflected that amendments to the rules of the CSP Plan were required. Bidcorp proposed these CSP Plan amendments to shareholders at the 2022 AGM, held on November 17 2022. This resolution was supported by 72,47% of those shareholders present and voting at the 2022 AGM against a requirement of 75% support. Post the failure of the non-binding vote on its remuneration policy, Bidcorp has engaged with dissenting shareholders as required by the JSE, discussed their concerns, and have the commitment from one major dissenting shareholder that these CSP Plan amendments would now be supported. Bidcorp believes that it is now timely to bring these proposed CSP Plan rule changes back to shareholders.

Bidcorp shareholders are advised that a circular detailing these previously proposed amendments to the CSP Plan, together with a notice to convene a general meeting of Bidcorp shareholders (“General Meeting”), has been distributed today, May 31 2023 and is available to inspect on the company’s website, [www.bidcorpgroup.com](http://www.bidcorpgroup.com).

*\* Words and expressions used in this announcement shall, unless expressly defined herein or indicated otherwise by the context, bear the meanings given to them in the circular.*

### **NOTICE OF GENERAL MEETING**

Notice is hereby given in terms of section 62(1) of the Companies Act, No 71 of 2008 (as amended), that a General Meeting of the shareholders of Bidcorp will be convened on Thursday, June 29 2023 at 11:00 (SAST) to consider and, if approved, pass the resolutions necessary to approve and implement the amendments to the CSP Plan.

The rules of the CSP Plan, including the 2023 proposed, JSE-approved, amendments, are available for inspection from Wednesday, May 31 2023 at the company’s registered office: Bidcorp, 2<sup>nd</sup> Floor North Wing, 90 Rivonia Road, Sandton, 2146.

<b>SALIENT DATES &amp; TIMES</b>	<b>2023</b>
Notice record date, being the date on which a shareholder must be registered in the Register to be eligible to receive notice of the General Meeting	Friday, May 26
Announcement of distribution of circular and notice convening the General Meeting released on SENS	Wednesday, May 31

Circular incorporating the notice of General Meeting and Form of Proxy, distributed to shareholders	Wednesday, May 31
Last day to trade Shares to be recorded in the Register to vote at the General Meeting	Tuesday, June 20
General Meeting record date, being the date on which a shareholder must be registered in the Register to be eligible to attend and participate in the General Meeting and to vote thereat, by close of trade	Friday, June 23
For administrative reasons, Forms of Proxy in respect of the General Meeting are to be lodged at or received via post or email by the Transfer Secretaries or Company Secretary by 11:00 (SAST) on	Tuesday, June 27
Form of Proxy in respect of the General Meeting to be handed to the Chairman of the General Meeting or the meeting scrutineers, TMS, at the General Meeting at any time before the proxy exercises any rights of the shareholder at the General Meeting 11:00 (SAST) on	Thursday, June 29
General Meeting held on 11:00 (SAST) on	Thursday, June 29
Results of the General Meeting published on SENS by 17:00 (SAST) on	Thursday, June 29

Notes:

1. All times shown in this circular are South African times unless otherwise stated.
2. The above dates and times are subject to amendment. Any material amendment will be announced on SENS and published in the South African press.
3. Shareholders should note that as transactions in Shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three business days after such trade. Therefore, shareholders who acquire Shares after close of trade on Tuesday, June 20 2023 will not be eligible to attend, participate in and vote at the General Meeting.
4. If the General Meeting is adjourned or postponed, forms of proxy submitted for the General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting unless the contrary is stated on the relevant Form of Proxy.
5. To the extent that a Form of Proxy is not received by 11:00 (SAST) on Tuesday, June 27 2023, as envisaged in the table above, the Form of Proxy may be handed to the chairperson of the General Meeting prior to the commencement of that meeting.

Date: May 31 2023

Johannesburg

Sponsor: The Standard Bank of South Africa Limited