

BID 201703270013A

Transition arrangements of Brian Joffe from executive chair to non-executive director

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")

TRANSITION ARRANGEMENTS OF BRIAN JOFFE FROM EXECUTIVE CHAIR TO NON-EXECUTIVE DIRECTOR OF THE BIDCORP GROUP

Since the unbundling of Bidcorp from The Bidvest Group Limited in May 2016, Brian Joffe ("Brian") has performed the transitional role of Executive Chairman of Bidcorp.

The Bidcorp Board and Brian have mutually agreed that as this task has now been achieved, Brian will, effective June 30 2017, relinquish his position as Executive Chairman. Brian has agreed to continue, if necessary, in a non-Executive Chairman role after this date, until the appropriate process for the appointment of an Independent non-Executive Chairman has been completed. As soon as the appointment of the new Chairman is finalised, Brian will then assume the role of a non-executive director.

Bernard Berson will continue in his role as Group Chief Executive of Bidcorp.

The Board sincerely thanks Brian for his leadership and vision in the creation of Bidcorp in its new identity and is delighted that Brian will continue his strong association with the Bidcorp Group in the future.

Brian has informed the Board that he will be launching a new listed JSE investment vehicle which will not focus on activities competitive with the current Bidcorp's foodservice business.

The Board wishes him well in this new venture.

Date: March 27 2017  
Johannesburg

Sponsor: The Standard Bank of South Africa Limited