

GLOBAL CERTIFICATE

Issued under the Bidvest Limited Domestic Medium Term Note and Commercial Paper Programme

004

Certificate Number

14 July 2009

Transaction Date

100

Number of Notes



BIDVEST

BIDVESTCO LIMITED

(Incorporated with limited liability under Registration Number 1986/011512/06 in the Republic of South Africa)

Guaranteed by

THE BIDVEST GROUP LIMITED

(Incorporated with limited liability under Registration Number 1946/021180/06 in the Republic of South Africa)

INSTRUMENT
ISUE CODE: BID02
ISIN NUMBER: ZAG0000069550
RDEEMABLE: 14 July 2012
SERIES/ANCHOR: 4
1

INTEREST PAYABLE: Fixed Rate as set out in the attached Applicable Pricing Supplement

This is to certify that the undermentioned is the registered Noteholder of the undermentioned Notes issued, subject to the terms and conditions set out in the undermentioned Programme Memorandum issued in respect of the Notes.

AGGREGATE NOMINAL AMOUNT

**AR100 000 000 11.20% Senior Unsecured Fixed Rate Notes
due 14 July 2012**

NAME AND ADDRESS OF NOTEHOLDER

Central Depository Nominees (Proprietary) Limited
9 Fricker Road
Illovo
2196

Given on behalf of the issuer at Johannesburg on the date printed above.
No transfer of any portion of this holding may be registered without the production of this certificate.

Registered
Address of Issuer: Bidvestco Limited
3rd Floor, Bidvest House, 18 Crescent Drive, Melrose Arch, 2196, South Africa

Registered
Address of Transfer Agent: FirstRand Bank Limited, acting through its Rand Merchant Bank division
14th Floor, 1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton, 2196, South Africa

Bidvestco Limited
Authorised Signatory

Bidvestco Limited
Authorised Signatory

FirstRand Bank Limited, acting through its Rand Merchant Bank division
Transfer Agent

The Notes represented by this Global Certificate have not been, and will not be, registered under the United States Securities Act of 1933, as amended.

The Notes may not be offered, sold or delivered within the United States or to United States persons except in accordance with Regulation S under the Securities Act of 1933, as amended.

Words and expressions defined or set out in the Terms and Conditions shall bear the same meaning when used herein.

This is to certify that the Noteholder mentioned overleaf is, at the date hereof, entered into the Register as the holder of the aggregate Nominal Amount of Notes, as stated overleaf, of the duly authorised issue of Notes described, and having the provisions specified in the Applicable Pricing Supplement and the Terms and Conditions (as defined below).

The Issuer is Bidvestco Limited. The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments. The Bidvest Group Limited, the holding company of the Issuer, guarantees the Notes.

The ultimate borrower in respect of this issue of Notes is the Guarantor.

This Global Certificate is issued subject to, and with the benefit of, the Terms and Conditions.

References herein to the Terms and Conditions shall be to the Terms and Conditions of the Notes incorporated herein by reference and as found in Schedule 1 of the Agency Agreement, which expression shall be construed as a reference to that agreement (as amended, supplemented or restated as of the date hereof) dated 2 August 2007 as modified and supplemented by the information set out in the Applicable Pricing Supplement, but in the event of any conflict between the provisions of the Terms and Conditions and the information set out in the Applicable Pricing Supplement, the Applicable Pricing Supplement shall prevail.

Subject to and in accordance with the Terms and Conditions, the registered holder(s) of this Global Certificate only is/are entitled to receive on each Instalment Date (if the Notes are repayable in instalments) and on the Maturity Date and/or on such date(s) as the Notes may become due and payable in accordance with the Terms and Conditions, the amount payable under the Terms and Conditions in respect of the Notes on such due date and interest (if any) on the Notes calculated as payable as provided in the Terms and Conditions, together with any other sums payable under the Terms and Conditions, all in accordance with the Terms and Conditions.

The Notes represented by this Global Certificate are transferable only in accordance with, and subject to, the provisions hereof (including the legend set out overleaf) and of Condition 15 of the Terms and Conditions and the rules and operating procedures of CSD and BESA. This Global Certificate is governed by, and shall be construed in accordance with, South African law. This Global Certificate shall not be valid unless authenticated by the Transfer Agent.

The auditors of the Issuer confirms that their procedures did not reveal anything which indicates that this issue of Notes under the Programme will not comply in all respects with the provisions of Government Notice 2172 (Government Gazette 16167) of 14 December 1994.

A copy of the Programme Memorandum dated 6 August 2007, as well as further supplements to the Programme Memorandum, in respect of the Issuer's Domestic Medium Term Note and Commercial Paper Programme and the Agency Agreement, may be obtained from the Transfer Agent.

APPLICABLE PRICING SUPPLEMENT



BIDVESTCO LIMITED

(Incorporated with limited liability under Registration Number 1966/011512/06 in the Republic of South Africa)

Guaranteed by

THE BIDVEST GROUP LIMITED

(Incorporated with limited liability under Registration Number 1946/021180/06 in the Republic of South Africa)

Issue of ZAR100 000 000 11.20% Senior Unsecured Fixed Rate Notes due 14 July 2012 Under its ZAR4 500 000 000 Domestic Medium Term Note and Commercial Paper Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Terms and Conditions**”) set forth in the Programme Memorandum dated 2 August 2007 (the “**Programme Memorandum**”). This Pricing Supplement must be read in conjunction with such Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum, the provisions of this Pricing Supplement shall prevail. In the extent that certain provisions of the *pro forma* Pricing Supplement do not apply to the Notes described herein, they may be deleted in this Pricing Supplement or indicated to be not applicable.

DESCRIPTION OF THE NOTES

1.	Issuer	Bidvestco Limited
2.	Guarantor	The Bidvest Group Limited
3.	Status of Notes	Unsecured
4.	Tranche Number	1
	Series Number	4
5.	Aggregate Principal Amount	ZAR100 000 000
6.	Interest/Payment Basis	Fixed Rate
7.	Form of Notes	Registered Notes
8.	Automatic/Optional Conversion from one Interest/Payment Basis to another	N/A
9.	Issue Date	14 July 2009
10.	Business Centre	Johannesburg
11.	Principal Amount per Note	ZAR1 000 000
12.	Specified Denomination	ZAR1 000 000
13.	Issue Price	100%
14.	Interest Commencement Date	14 July 2009
15.	Maturity Date	14 July 2012
16.	Applicable Business Day Convention	Modified Following Business Day

17.	Calculation Agent	FirstRand Bank Limited (acting through its Rand Merchant Bank division)
18.	Paying Agent	FirstRand Bank Limited (acting through its Rand Merchant Bank division)
19.	Specified office of the Paying Agent	14 th Floor, 1 Merchant Place, corner Fredman Drive and Rivonia Road
20.	Transfer Agent	FirstRand Bank Limited (acting through its Rand Merchant Bank division)
21.	Final Redemption Amount	100% of Principal Amount

AUTHORISED AMOUNT

22.	The aggregate nominal amount of all Notes issued by the Issuer as at the Issue Date	ZAR2 652 000 000
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FIXED RATE NOTES

23.	(a) Fixed Interest Rate(s)	11.20% per annum
	(c) Interest Payment Date(s)	14 January and 14 July in each year up to and including the Maturity Date
	(d) Initial Broken Amount	N/A
	(e) Final Broken Amount	N/A
	(f) Any other terms relating to the particular method of calculating interest	N/A

FLOATING RATE NOTES N/A

PARTLY PAID NOTES N/A

INSTALMENT NOTES N/A

MIXED RATE NOTES N/A

ZERO COUPON NOTES N/A

INDEXED NOTES N/A

EXCHANGEABLE NOTES N/A

EXTENDIBLE NOTES N/A

OTHER NOTES N/A

PROVISIONS REGARDING REDEMPTION/ MATURITY

24.	Issuer's Optional Redemption: if yes:	No
	(a) Optional Redemption Date(s)	N/A
	(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)	N/A
	(c) Minimum Period of Notice (if different to Condition 10.3)	N/A
	(d) If redeemable in part:	
	Minimum Redemption Amount(s)	N/A

- | | | |
|-----|--|-----|
| | Higher Redemption Amount(s) | N/A |
| (e) | Other terms applicable on Redemption | N/A |
| (f) | Other terms applicable on Redemption | N/A |
| (g) | Attach <i>pro forma</i> put notice(s) | |
| 25 | Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default | N/A |

GENERAL

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|-----|--|--|
| 26. | Financial Exchange | BESA |
| 27. | Additional selling restrictions | N/A |
| 28. | (a) International Securities Numbering (ISIN) | ZAG000069550 |
| | (b) Stock Code | BID02 |
| 29. | If syndicated, names of managers | N/A |
| 30. | Credit Rating assigned to Notes, the Issuer or the Guarantor as at the Issue Date (if any) | A+(zaf) |
| 31. | Applicable Rating Agency/ies | Fitch Southern Africa (Proprietary) Limited |
| 32. | Last Day to Register | 3 January or 3 July which shall mean that the Register will be closed from such Last Day to Register to the next applicable Payment Day or 10 days prior to the actual redemption date |
| 33. | Other provisions | N/A |

DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS

34. Paragraph 3(5)(a)
 The ultimate borrower is the Guarantor.
35. Paragraph 3(5)(b)
 The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.
36. Paragraph 3(5)(c)
 The auditor of the Issuer is Deloitte & Touche
37. Paragraph 3(5)(d)
 As at the date of this Applicable Pricing Supplement:
- (i) the Issuer has issued ZAR2 652 000 000 000 (inclusive of this issue) commercial paper; and
 - (ii) to the best of the Issuer's knowledge and belief, the Issuer estimates to issue ZAR1 500 000 000 commercial paper during the current financial year, ending 30 June 2010.
38. Paragraph 3(5)(f)
 There has been no material adverse change in the Issuer's financial position since the date of its last audited financial statements.
39. Paragraph 3(5)(g)
 The Notes issued will be listed.

40. Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used for the refinancing of existing debt, and extending the funding profile, of the Guarantor.

41. Paragraph 3(5)(i)

The obligations of the Issuer in respect of the Notes are unsecured, but guaranteed by the Guarantor.

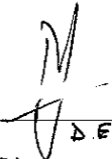
42. Paragraph 3(5)(j)

Deloitte & Touche, the statutory auditors of the Issuer, have confirmed that their procedures did not reveal anything which indicates that this issue of Notes issued under the Programme will not comply in all respects with the relevant provisions of the Commercial Paper Regulations

Application is hereby made to list this issue of Notes on 14 July 2009.

SIGNED at _____ this _____ day of _____ 2009

For and on behalf of
BIDVESTCO LIMITED


Name: D. E. Cleasby
Capacity: Director
Who warrants his authority hereto


Name: P. Njman
Capacity: Director
Who warrants his authority hereto

GLOBAL CERTIFICATE

Issued under the Bidvest Limited Domestic Medium Term Note and Commercial Paper Programme

005

Certificate Number

14 July 2009

Transaction Date

250

Number of Notes



BIDVEST

BIDVESTCO LIMITED

(Incorporated with limited liability under Registration Number 1966/011512/06 in the Republic of South Africa)

Guaranteed by

THE BIDVEST GROUP LIMITED

(Incorporated with limited liability under Registration Number 1946/021180/06 in the Republic of South Africa)

INSTRUMENT
ISUE CODE:

BID03

IS N NUMBER:

ZAG000069568

R DEEMABLE:

14 July 2012

S RIES/

5

T ANCHIE/

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INTEREST PAYABLE: Floating Rate as set out in the attached Applicable Pricing Supplement

THIS is to certify that the undermentioned is the registered Noteholder of the undermentioned Notes issued, subject to the terms and conditions set out in the undermentioned Programme Memorandum issued in respect of the Notes.

AGGREGATE NOMINAL AMOUNT

AR250 000 000 Senior Unsecured Floating Rate Notes due 14 July 2012

NAME AND ADDRESS OF NOTEHOLDER

Central Depository Nominees (Proprietary) Limited
9 Fricker Road
Illovo
2196

Given on behalf of the Issuer at Johannesburg on the date printed above.
No transfer of any portion of this holding may be registered without the production of this certificate.

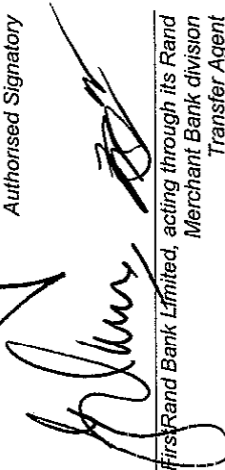
Registered
Address of Issuer:

Bidvestco Limited
3rd Floor, Bidvest House, 18 Crescent Drive, Melrose Arch, 2196, South Africa

Registered
Address of
Transfer Agent:

FirstRand Bank Limited, acting through its Rand Merchant Bank division
14th Floor, 1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton, 2196, South Africa


Bidvestco Limited
Authorised Signatory


FirstRand Bank Limited, acting through its Rand Merchant Bank division
Transfer Agent

The Notes represented by this Global Certificate have not been, and will not be, registered under the United States Securities Act of 1933, as amended.

The Notes may not be offered, sold or delivered within the United States or to United States persons except in accordance with Regulation S under the Securities Act of 1933, as amended.

Words and expressions defined or set out in the Terms and Conditions shall bear the same meaning when used herein.

This is to certify that the Noteholder mentioned overleaf is, at the date hereof, entered into the Register as the holder of the aggregate Nominal Amount of Notes, as stated overleaf, of the duly authorised issue of Notes described, and having the provisions specified in the Applicable Pricing Supplement and the Terms and Conditions (as defined below).

The Issuer is Bidvestco Limited. The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments. The Bidvest Group Limited, the holding company of the Issuer, guarantees the Notes.

The ultimate borrower in respect of this issue of Notes is the Guarantor.

This Global Certificate is issued subject to, and with the benefit of, the Terms and Conditions.

References herein to the Terms and Conditions shall be to the Terms and Conditions of the Notes incorporated herein by reference and as found in Schedule 1 of the Agency Agreement, which expression shall be construed as a reference to that agreement (as amended, supplemented or restated as of the date hereof) dated 2 August 2007 as modified and supplemented by the information set out in the Applicable Pricing Supplement, but in the event of any conflict between the provisions of the Terms and Conditions and the information set out in the Applicable Pricing Supplement, the Applicable Pricing Supplement shall prevail.

Subject to and in accordance with the Terms and Conditions, the registered holder(s) of this Global Certificate only is/are entitled to receive on each Instalment Date (if the Notes are repayable in instalments) and on the Maturity Date and/or on such date(s) as the Notes may become due and payable in accordance with the Terms and Conditions, the amount payable under the Terms and Conditions in respect of the Notes on such due date and interest (if any) on the Notes calculated as payable as provided in the Terms and Conditions, together with any other sums payable under the Terms and Conditions, all in accordance with the Terms and Conditions.

The Notes represented by this Global Certificate are transferable only in accordance with, and subject to, the provisions hereof (including the legend set out overleaf) and of Condition 15 of the Terms and Conditions and the rules and operating procedures of CSD and BESA. This Global Certificate is governed by, and shall be construed in accordance with, South African law. This Global Certificate shall not be valid unless authenticated by the Transfer Agent.

The auditors of the Issuer confirms that their procedures did not reveal anything which indicates that this issue of Notes under the Programme will not comply in all respects with the provisions of Government Notice 2172 (Government Gazette 16167) or 14 December 1994.

A copy of the Programme Memorandum dated 6 August 2007, as well as further supplements to the Programme Memorandum, in respect of the Issuer's Domestic Medium Term Note and Commercial Paper Programme and the Agency Agreement, may be obtained from the Transfer Agent.

APPLICABLE PRICING SUPPLEMENT



BIDVESTCO LIMITED

(Incorporated with limited liability under Registration Number 1966/011512/06 in the Republic of South Africa)

Guaranteed by

THE BIDVEST GROUP LIMITED

(Incorporated with limited liability under Registration Number 1946/021180/06 in the Republic of South Africa)

Issue of ZAR250 000 000 Senior Unsecured Floating Rate Notes due 14 July 2012 Under its ZAR4 500 000 000 Domestic Medium Term Note and Commercial Paper Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Terms and Conditions**”) set forth in the Programme Memorandum dated 2 August 2007 (the “**Programme Memorandum**”). This Pricing Supplement must be read in conjunction with such Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum, the provisions of this Pricing Supplement shall prevail. To the extent that certain provisions of the *pro forma* Pricing Supplement do not apply to the Notes described herein, they may be deleted in this Pricing Supplement or indicated to be not applicable.

DESCRIPTION OF THE NOTES

1.	Issuer	Bidvestco Limited
2.	Guarantor	The Bidvest Group Limited
3.	Status of Notes	Unsecured
4.	Tranche Number	1
	Series Number	5
5.	Aggregate Principal Amount	ZAR250 000 000
6.	Interest/Payment Basis	Floating Rate
7.	Form of Notes	Registered Notes
8.	Automatic/Optional Conversion from one Interest/Payment Basis to another	N/A
9.	Issue Date	14 July 2009
10.	Business Centre	Johannesburg
11.	Principal Amount per Note	ZAR1 000 000
12.	Specified Denomination	ZAR1 000 000
13.	Issue Price	100%
14.	Interest Commencement Date	14 July 2009
15.	Maturity Date	14 July 2012
16.	Applicable Business Day Convention	Modified Following Business Day

17.	Calculation Agent	FirstRand Bank Limited (acting through its Rand Merchant Bank division)
18.	Paying Agent	FirstRand Bank Limited (acting through its Rand Merchant Bank division)
19.	Specified office of the Paying Agent	14 th Floor, 1 Merchant Place, corner Fredman Drive and Rivonia Road
20.	Transfer Agent	FirstRand Bank Limited (acting through its Rand Merchant Bank division)
21.	Final Redemption Amount	100% of Principal Amount

AUTHORISED AMOUNT

22.	The aggregate nominal amount of all Notes issued by the Issuer as at the Issue Date	ZAR2 652 000 000
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FIXED RATE NOTES

N/A

FLOATING RATE NOTES

23.	(a) Interest Payment Date(s)	14 October, 14 January, 14 April and 14 July of each year until Maturity Date
	(b) Interest Period(s)	Each period from and including, one Interest Payment Date to, but excluding, the following Interest Payment Date, provided that the first Interest Period shall be from and including the Interest Commencement Date to, but excluding, the first Interest Payment Date
	(c) Definitions of Business Day (if different from that set out in Condition 1)	N/A
	(d) Interest Rate(s)	Reference Rate plus Margin
	(e) Minimum Interest Rate	N/A
	(f) Maximum Interest Rate	N/A
	(g) Other terms relating to the method of calculating interest (e.g., Day Count Fraction, rounding up provision, if different from Condition 8.2)	N/A
24.	Manner in which the Interest Rate is to be determined	Screen Rate Determination
25.	Margin	2.90% to be added to the relevant Reference Rate
26.	If ISDA Determination	N/A
27.	If Screen Determination	
	(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	3-month ZAR-JIBAR-SAFEX
	(b) Interest Determination Date(s)	14 October, 14 January, 14 April and 14 July of each year until Maturity Date
	(c) Relevant Screen Page and Reference Code	Reuters screen SAFEX page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00,

Johannesburg time, on the relevant Interest Payment Date, rounded to the nearest third decimal point

- 28 If Interest Rate to be calculated otherwise than by reference to 26 or 27 above, insert basis for determining Interest Rate/Margin/Fall back provisions N/A

PARTLY PAID NOTES N/A

INSTALMENT NOTES N/A

MIXED RATE NOTES N/A

ZERO COUPON NOTES N/A

INDEXED NOTES N/A

EXCHANGEABLE NOTES N/A

EXTENDIBLE NOTES N/A

OTHER NOTES N/A

**PROVISIONS REGARDING REDEMPTION/
MATURITY**

29. Issuer's Optional Redemption: if yes: No
- (a) Optional Redemption Date(s) N/A
- (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s) N/A
- (c) Minimum Period of Notice (if different to Condition 10.3) N/A
- (d) If redeemable in part:
- Minimum Redemption Amount(s) N/A
- Higher Redemption Amount(s) N/A
- (e) Other terms applicable on Redemption N/A
- (f) Other terms applicable on Redemption N/A
- (g) Attach *pro forma* put notice(s)

30. Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default N/A

GENERAL

31. Financial Exchange BESA
32. Additional selling restrictions N/A
- 33 (a) International Securities Numbering (ISIN) ZAG000069568
- (b) Stock Code BID03
- 34 If syndicated, names of managers N/A

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|-----|--|---|
| 35. | Credit Rating assigned to Notes, the Issuer or the Guarantor as at the Issue Date (if any) | A+(zaf) |
| 36. | Applicable Rating Agency/ies | Fitch Southern Africa (Proprietary) Limited |
| 37. | Last Day to Register | 3 October, 3 January, 3 April or 3 July of each year until the Maturity Date which shall mean that the Register will be closed from each Last Day to Register to the next applicable Payment Day or 10 days prior to the actual redemption date |
| 38. | Other provisions | N/A |

DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS

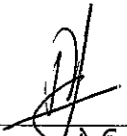
39. Paragraph 3(5)(a)
 The ultimate borrower is the Guarantor
40. Paragraph 3(5)(b)
 The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.
41. Paragraph 3(5)(c)
 The auditor of the Issuer is Deloitte & Touche
42. Paragraph 3(5)(d)
 As at the date of this Applicable Pricing Supplement:
- (i) the Issuer has issued ZAR2 652 000 000 (inclusive of this issue) commercial paper; and
 - (ii) to the best of the Issuer's knowledge and belief, the Issuer estimates to issue ZAR1 500 000 000 commercial paper during the current financial year, ending 30 June 2010
43. Paragraph 3(5)(f)
 There has been no material adverse change in the Issuer's financial position since the date of its last audited financial statements.
44. Paragraph 3(5)(g)
 The Notes issued will be listed.
45. Paragraph 3(5)(h)
 The funds to be raised through the issue of the Notes are to be used for the refinancing of existing debt, and extending the funding profile, of the Guarantor.
46. Paragraph 3(5)(i)
 The obligations of the Issuer in respect of the Notes are unsecured, but guaranteed by the Guarantor.
47. Paragraph 3(5)(j)
 Deloitte & Touche, the statutory auditors of the Issuer, have confirmed that their procedures did not reveal anything which indicates that this issue of Notes issued under the Programme will not comply in all respects with the relevant provisions of the Commercial Paper Regulations.

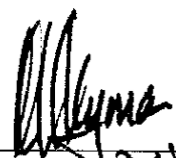
Application is hereby made to list this issue of Notes on 14 July 2009

84/ABS/4709
AGR/A/ABS4709-APPLICABLE PRICING SUPPLEMENT (BID03)_FINAL) DOC
CvH/LLH/aw

SIGNED at _____ this _____ day of _____ 2009.

For and on behalf of
BIDVESTCO LIMITED


Name: D.E. Cleasby
Capacity: Director
Who warrants his authority hereto


Name: P. Nyman
Capacity: Director
Who warrants his authority hereto

