

Barloworld Limited
(Incorporated in the Republic of South Africa)
(Registration number 1918/000095/06)
(Income Tax Registration number 9000/051/71/5)
(Share code: BAW)
(JSE ISIN: ZAE000026639)
(Share code: BAWP)
(JSE ISIN: ZAE000026647)
(Namibian Stock Exchange share code: BWL)
("Barloworld" or "the Company")

ALLOCATION OF FORFEITABLE SHARES

In accordance with paragraph 3.63 of the JSE Listings Requirements, shareholders are advised that the following executive directors, prescribed officers and company secretary of Barloworld and directors of Barloworld South Africa (Pty) Limited, a major subsidiary, were awarded shares in terms of the Company's forfeitable share plan (all off market) on 11 November 2020, the salient details of which are set out below:

Executive Directors, Prescribed Officers and Company Secretary of Barloworld:

Name of executive director:	Dominic Sewela
Name of company:	Barloworld
Designation:	Chief Executive Officer
Number of forfeitable shares awarded:	66 390 Barloworld ordinary shares, of which 49 790 Barloworld shares will vest subject to achievement of performance conditions
Average price at which shares were awarded:	R89.7344
Vesting period:	Three years from award date
Value:	R5 957 466.82
Acceptance date:	08 December 2020
Nature of interest:	Direct beneficial

Name of executive director:	Nopasika Lila
Name of company:	Barloworld
Designation:	Group Finance Director
Number of forfeitable shares awarded:	24 150 Barloworld ordinary shares, of which 18 110 Barloworld shares will vest subject to achievement of performance conditions
Average price at which shares were awarded:	R89.7344
Vesting period:	Three years from award date
Value:	R2 167 085.76
Acceptance date:	07 December 2020
Nature of interest:	Direct beneficial

Name of Prescribed Officer:	Kamogelo Mmutlana
Name of Company:	Barloworld
Designation:	Prescribed officer
Number of forfeitable shares awarded:	24 370 Barloworld ordinary shares, of which 18 280 Barloworld shares will vest subject to achievement of performance conditions
Average price at which shares were awarded:	R89.7344
Vesting period:	Three years from award date
Value:	R2 186 827.33
Acceptance date:	07 December 2020
Nature of interest:	Direct beneficial

Name of Prescribed Officer: Emmy Leeka
Name of company: Barloworld
Designation: Prescribed officer
Number of forfeitable shares awarded: 26 360 Barloworld ordinary shares, of which 19 770 Barloworld shares will vest subject to achievement of performance conditions;
Average price at which shares were awarded: R89.7344
Vesting period: Three years from award date
Value: R2 365 398.78
Acceptance date: 07 December 2020
Nature of interest: Direct beneficial

Name of Company Secretary: Andiswa Ndoni
Name of company: Barloworld
Designation: Group Company Secretary
Number of forfeitable shares awarded: 12 510 Barloworld ordinary shares, of which 9 380 Barloworld shares will vest subject to achievement of performance conditions;
Average price at which shares were awarded: R89.7344
Vesting period: Three years from award date
Value: R1 122 577.34
Acceptance date: 07 December 2020
Nature of interest: Direct beneficial

Name of director of major subsidiary: Tantaswa Fubu
Major subsidiary: Barloworld South Africa (Pty) Limited
Designation: Director
Number of forfeitable shares awarded: 16 310 Barloworld ordinary shares, of which 12 230 Barloworld shares will vest subject to achievement of performance conditions
Average price at which shares were awarded: R89.7344
Vesting period: Three years from award date
Value: R1 463 568.06
Acceptance date: 07 December 2020
Nature of interest: Direct beneficial

Name of director of major subsidiary: Gugu Sepamla
Major subsidiary: Barloworld South Africa (Pty) Limited
Designation: Director
Number of forfeitable shares awarded: 15 710 Barloworld ordinary shares, of which 11 780 Barloworld shares will vest subject to achievement of performance conditions
Average price at which shares were awarded: R89.7344
Vesting period: Three years from award date
Value: R1 409 727.42
Acceptance date: 07 December 2020
Nature of interest: Direct beneficial

Approximately 75% of the shares awarded to the executive directors, prescribed officers, company secretary of Barloworld and directors of Barloworld South Africa (Pty) Ltd are subject to performance conditions. The performance conditions include performance targets for improvement in Return on Invested Capital (ROIC), Free Cash Flow (FCF) and growth in Headline Earnings Per Share (HEPS). The remaining 25% and 50%, respectively, of the shares awarded are for retention purposes and subject to continued employment over a 3 year period.

The necessary clearance in terms of paragraph 3.66 of the JSE Listings Requirements has been obtained.

Barloworld shareholders approved the forfeitable share plan ("FSP") at the Company's annual general meeting on 28 January 2010. The FSP is designed to align the objectives of Barloworld senior management with the interests of shareholders.

The allocation of forfeitable shares was determined by the Barloworld remuneration committee on a market related basis.

Sandton

08 December 2020

Sponsor: Nedbank Corporate and Investment Banking