

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)
(Bond issuer code: BIBAW)
(JSE ISIN: ZAE000026647)
(Namibian Stock Exchange share code: BWL)
("Barloworld" or the "Company" or the "Group")

CHANGES TO THE BOARD OF DIRECTORS - RETIREMENT OF CHAIRMAN AND APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements, shareholders are advised that Ms. Neo Dongwana has informed the Board of her intention to retire as a Non-Executive Director and Chairperson of the Board at the end of her nine-year tenure on May 2021. Whilst Ms Dongwana had an option to extend her tenure for a further three years, she believes that this is the right decision in light of the shareholder vote against her remuneration at Barloworld's AGM on 11 February 2021.

Ms Dongwana was appointed to the Barloworld Board in May 2012 and became Chairperson of the Board in February 2020. She has also recently served as a member and chairman of the following committees:

- Chairman - Nomination committee,
- Chairman- Strategy and investment committee
- Member of the remuneration committee,
- Member of the social, ethics and transformation committee in the past year.

The Board has also nominated Ms Neo Mokhesi as Lead Independent Director effective immediately. Ms Mokhesi was appointed to the Barloworld Board on 1 February 2019. This nomination is in terms of the Company's nomination policy.

Neo Mokhesi said: *"Neo has been a valuable member of the Board since May 2012. During that time her contribution and leadership as a member of the board and the various committees have been critical to the direction of the business. She has been instrumental in setting Barloworld's vision, guiding management to evolve the group into a global business with a diverse and inclusive workforce.*

On behalf of the board and Barloworld, I would like to take this opportunity to thank Neo for her stewardship over the years."

Ms Dongwana will not stand for re-election at the next AGM and will leave her role as a board member and Chairperson when her term ends, or soon after the Board has appointed her replacement.

Barloworld will release a further announcement once the date of retirement of Ms Dongwana has been determined.

Sandton
25 February 2021

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Enquiries:

Nwabisa Piki
Group Investor Relations
Tel: +27 11 445 1890 E-mail: nwabisap@barloworld.com