

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)  
(Bond issuer code: BIBAW)  
("Barloworld" or the "group" or the "company")

## GENERAL SHARE REPURCHASE BY BARLOWORLD

### 1. Introduction

Further to the voluntary announcement released on SENS on 26 May 2022 relating to a share repurchase program, the board of directors of the company ("**Board**") is pleased to inform shareholders that Barloworld has repurchased 6 004 502 of its ordinary shares (the "**General Repurchase**") in terms of the general authority granted by shareholders at the annual general meeting of Barloworld held on 10 February 2022.

### 2. Details of General Repurchase

Dates of the General Repurchase:	27 May 2022 to 30 June 2022
Number of ordinary shares repurchased:	6 004 502
Lowest price paid per ordinary share:	R87.90
Highest price paid per ordinary share:	R98.70
Total value of ordinary shares repurchased:	R548 379 596.13
Extent of authority outstanding after the General Repurchase:	14 016 867 ordinary shares (representing 7% of ordinary shares in issue on 10 February 2022, being the date on which the general authority was granted by shareholders)

The process of the delisting and cancellation of the ordinary shares repurchased in terms of the General Repurchase is expected to be finalised on or about 15 July 2022.

The General Repurchase represents 3% of Barloworld's issued ordinary shares at the time the general authority was granted by shareholders. Post the General Repurchase and cancellation, Barloworld will hold 3 194 290 ordinary shares as treasury shares, representing 1.64% of the company's issued ordinary shares.

### 3. Source of funds

The General Repurchase was funded from Barloworld's available cash resources.

### 4. Statement by the directors

Having considered the effect of the General Repurchase, the Board is of the opinion that, for a period of 12 months after the date of this announcement:

- the company and the group will be able to pay its debts in the ordinary course of business;
- the assets of the company and the group will be in excess of the liabilities of the company and the group. For this purpose, the assets and liabilities were recognised and measured in accordance with the accounting policies used in the latest audited annual group financial statements;

- the share capital, reserves and working capital of the company and the group will be adequate for ordinary business purposes; and
- the company and the group have passed the solvency and liquidity test and since the test was performed there have been no material changes in the financial position of the group.

#### **5. Impact of the General Repurchase on financial information**

The General Repurchase has no significant impact on the financial information of Barloworld and will result in the company's cash balances decreasing by R548 379 596.13. The General Repurchase will also impact Barloworld per ordinary share metrics by reducing the number of ordinary shares in issue.

#### **6. Compliance with paragraph 5.72 of the JSE Limited Listings Requirements ("JSE Listings Requirements")**

The General Repurchase was effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the company and the counter parties.

Sandton

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