
AMENDED AND RESTATED APPLICABLE PRICING SUPPLEMENT



Barloworld
Leading brands

BARLOWORLD LIMITED

(Incorporated in the Republic of South Africa with limited liability under registration number 1918/000095/06)

Issue of ZAR200,000,000 Senior Unsecured Floating Rate Notes due 31 March 2026 Under its ZAR15,000,000,000 Domestic Medium Term Note Programme

This amended and restated Applicable Pricing Supplement (this **Applicable Pricing Supplement**) must be read in conjunction with the amended and restated Programme Memorandum, dated 21 December 2020, prepared by Barloworld Limited in connection with the Barloworld Limited ZAR15,000,000,000 Domestic Medium Term Note Programme, as amended and/or supplemented from time to time (the **Programme Memorandum**).

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed “*Terms and Conditions of the Notes*”.

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

PARTIES

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| 1. Issuer | Barloworld Limited |
| 2. Dealer | Absa Bank Limited, acting through its Corporate and Investment Banking division |
| Specified Office | 1st Floor, North Building, Sandton Campus, 15 Alice Lane, Sandton, 2196, South Africa |
| 3. Managers | N/A |
| Specified Office | N/A |
| 4. Debt Sponsor | Nedbank Limited, acting through its Nedbank Corporate and Investment Banking division |
| Specified Office | 135 Rivonia Road, Nedbank 135 Rivonia Campus, Fourth Floor, Block F, Sandton, 2196 |
| 5. Paying Agent | The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division |
| Specified Office | 1 st Floor, East Wing, 30 Baker Street, Rosebank, Johannesburg, 2196, South Africa |
| 6. Calculation Agent | The Issuer |

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| Specified Office | Barloworld Corporate Office 61 Katherine Street, Sandton, 2146 |
| 7. Transfer Agent Specified Office | The Issuer Barloworld Corporate Office 61 Katherine Street, Sandton, 2146 |
| 8. Settlement Agent Specified Office | The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division 1 st Floor, East Wing, 30 Baker Street, Rosebank, Johannesburg, 2196, South Africa |
| 9. Issuer Agent Specified Office | The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division 1 st Floor, East Wing, 30 Baker Street, Rosebank, Johannesburg, 2196, South Africa |

PROVISIONS RELATING TO THE NOTES

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| 10. Status of Notes | Senior Unsecured |
| 11. Form of Notes | The Notes in this Tranche are listed Notes, issued in uncertificated form and held in the CSD |
| 12. Series Number | 46 |
| 13. Tranche Number | 1 |
| 14. Aggregate Nominal Amount: | |
| (a) Series | ZAR200,000,000 |
| (b) Tranche | ZAR200,000,000 |
| 15. Interest | Interest bearing |
| 16. Interest Payment Basis | Floating Rate |
| 17. Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another | N/A |
| 18. Issue Date | 22 August 2025 |
| 19. Nominal Amount per Note | ZAR1,000,000 |
| 20. Specified Denomination | ZAR1,000,000 |
| 21. Specified Currency | ZAR |
| 22. Issue Price | 100% |
| 23. Interest Commencement Date | 22 August 2025 |
| 24. Maturity Date | 31 March 2026 |
| 25. Applicable Business Day Convention | Following Business Day |
| 26. Final Redemption Amount | 100% of Nominal Amount |
| 27. Last Day to Register | By 17h00 on 16 November, 16 February, 16 May and 16 August, of each year until Maturity Date, or if such day is not a Business Day, the Business Day before each Books |

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| | Closed Period or if any early redemption occurs, 6 Days prior to the actual Redemption Date |
| 28. Books Closed Period(s) | The Register will be closed from 17 November to 21 November, 17 February to 21 February, 17 May to 21 May and from 17 August to 21 August (all dates inclusive) of each year until the Maturity Date, or if any early redemption occurs, 5 Days prior to the actual Redemption Date |
| 29. Default Rate | Margin plus 2% |
| FIXED RATE NOTES | N/A |
| FLOATING RATE NOTES | |
| 30. (a) Floating Interest Payment Date(s) | 22 November, 22 February, 22 May and 22 August in each year until the Maturity Date, or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention (as specified in this Applicable Pricing Supplement) with the first Floating Interest Payment Date being 22 November 2025, or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention (as specified in this Applicable Pricing Supplement) |
| (b) Interest Period(s) | From and including the applicable Floating Interest Payment Date and ending on but excluding the following Floating Interest Payment Date, with the first Interest Period commencing on and including the Interest Commencement Date and ending on but excluding the next Floating Interest Payment Date (each Floating Interest Payment Date as adjusted in accordance with the Applicable Business Day Convention |
| (c) Definition of Business Day (if different from that set out in Condition 1 (Interpretation)) | N/A |
| (d) Minimum Rate of Interest | N/A |
| (e) Maximum Rate of Interest | N/A |
| (f) Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision/Base CPI) | Day Count Fraction is Actual/365 |

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| 31. | Rate of Interest and manner in which the Rate of Interest is to be determined | Screen Rate Determination (Reference Rate plus Margin) |
| 32. | Margin | 115 basis points to be added to the relevant Reference Rate |
| 33. | If ISDA Determination | |
| | (a) Floating Rate | N/A |
| | (b) Floating Rate Option | N/A |
| | (c) Designated Maturity | N/A |
| | (d) Reset Date(s) | N/A |
| | (e) ISDA Definitions to apply | N/A |
| 34. | If Screen Rate Determination: | |
| | (a) Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated) | 3 Month ZAR-JIBAR, or in the event that the ZAR-JIBAR ceases to apply, such other rate as may be determined by the Calculation Agent and notified to the Noteholders pursuant to Condition 19 (<i>Notices</i>) |
| | (b) Interest Rate Determination Date(s) | 22 November, 22 February, 22 May and 22 August, (or the first Business Day of each Interest Period) of each year until the Maturity Date, with the first Interest Rate Determination Date being 19 August 2025. |
| | (c) Relevant Screen Page and Reference Code | Reuters page 0#SFXMM or any successor page |
| 35. | If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Rate Determination, insert basis for determining Rate of Interest/Margin/ Fallback provisions | N/A |
| 36. | Calculation Agent responsible for calculating amount of principal and interest | The Issuer |
| | ZERO COUPON NOTES | N/A |
| | PARTLY PAID NOTES | N/A |
| | INSTALMENT NOTES | N/A |
| | MIXED RATE NOTES | N/A |
| | INDEX-LINKED NOTES | N/A |
| | DUAL CURRENCY NOTES | N/A |
| | EXCHANGEABLE NOTES | N/A |
| | OTHER NOTES | N/A |
| | PROVISIONS REGARDING REDEMPTION/MATURITY | |
| 37. | Redemption at the option of the Issuer: | Yes |
| | If yes: | |
| | (a) Optional Redemption Date(s) | The Optional Redemption Date specified in each optional redemption |

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| | notice issued pursuant to Condition 19 (<i>Notices</i>) |
| (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s) | Aggregate Nominal Amount of this Tranche of Notes outstanding plus interest accrued up to the Optional Redemption Date as specified in the relevant notice |
| (c) Minimum period of notice (if different from Condition 10.3 (Redemption at the Option of the Issuer)) | 10 (ten) calendar days prior to the Optional Redemption Date |
| (d) If redeemable in part: | |
| Minimum Redemption Amount(s) | N/A |
| Higher Redemption Amount(s) | N/A |
| (e) Other terms applicable on Redemption | The Issuer shall redeem the Outstanding Notes in full in accordance with the Terms and Conditions |
| 38. Redemption at the option of the Senior Noteholders: | No |
| 39. Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 10.5 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control. | No |
| 40. Redemption in the event of a failure to maintain JSE Listing and Rating at the election of the Noteholders pursuant to Condition 10.6 (<i>Redemption in the event of a failure to maintain JSE Listing and Rating</i>). | No |
| 41. Early Redemption Amount(s) payable on redemption for taxation reasons pursuant to Condition 10.2 (<i>Redemption for Tax Reasons</i>), on Event of Default pursuant to Condition 17 (<i>Events of Default</i>), on a Change of Control pursuant to Condition 10.5 (<i>Redemption in the event of a Change of Control</i>), in relation to a failure to maintain a JSE Listing and Rating pursuant to Condition 10.6 (<i>Redemption in the event of a failure to maintain JSE Listing and Rating</i>) (if different from that set out in the relevant Conditions). | N/A |
| GENERAL | |
| 42. Financial Exchange | Interest Rate Market of the JSE |
| 43. Additional selling restrictions | N/A |
| 44. ISIN No. | ZAG000218488 |
| 45. Bond Code | BAW46 |
| 46. Stabilising manager | N/A |
| 47. Provisions relating to stabilisation | N/A |
| 48. Method of distribution | Private Placement |

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| 49. Rating assigned to the Issuer and the Notes | "Aa1.za" long term rating as at 10 February 2025 |
| 50. Applicable Rating Agency | Moody's Investors Service South Africa (Pty) Ltd |
| 51. Governing law (if the laws of South Africa are not applicable) | N/A |
| 52. Total nominal value of Notes in issue as at the Issue Date | N/A |
| 53. Other provisions | N/A |

DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS IN RELATION TO THE ISSUE OF NOTES PURSUANT TO THE APPLICABLE SUPPLEMENT DATED ON OR ABOUT THE ISSUE DATE (the Applicable Pricing Supplement)

54. Paragraph 3(5)(a)

The "*ultimate borrower*" (as defined in the Commercial Paper Regulations) is the Issuer.

55. 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.

56. Paragraph 3(5)(c)

The auditors of the Issuer are Ernst & Young Incorporated and SizweNtsalubaGobodo Grant Thornton Inc.

57. Paragraph 3(5)(d)

As at the date of this issue

- (i) the Issuer has issued ZAR3,743,000,000 (exclusive of this issue of Notes and any other issue of Notes settling on the same Issue Date); and
- (ii) the Issuer estimates that it will not issue Bonds and Commercial Paper (exclusive of this issue of Notes and any other issue of Notes settling on the same Issue Date) during the current financial year, ending 30 September 2025.

58. Paragraph 3(5)(e)

All information that may reasonably be necessary to enable the investor to ascertain the nature of the financial and commercial risk of its investment in the Notes is contained in the Programme Memorandum and the Applicable Pricing Supplement.

59. Paragraph 3(5)(f)

As at the date of the Applicable Pricing Supplement, based on the Issuer's current assessment, there has been no material adverse change in the Issuer's financial position since the date of its last published audited annual financial statements.

60. Paragraph 3(5)(g)

The Notes issued will be listed.

61. Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used by the Issuer for its general corporate purposes.

62. Paragraph 3(5)(i)

The obligations of the Issuer in respect of the Notes are unsecured.

63. Paragraph 3(5)(j)

Ernst & Young Incorporated and SizweNtsalubaGobodo Grant Thornton Inc., the statutory auditors of the Issuer, have confirmed that nothing has come to their attention which indicates

that this issue of Notes issued under the Programme does not comply in all material respects with the relevant provisions of the Commercial Paper Regulations.

Responsibility:

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum or this Applicable Pricing Supplement which would make any statement false or misleading, that all reasonable enquiries to ascertain such facts have been made and that the Programme Memorandum together with this Applicable Pricing Supplement contain all information required by law and the Debt and Specialist Securities Listings Requirements. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, this Applicable Pricing Supplement and all documents incorporated by reference (see the section of the Programme Memorandum headed "*Documents Incorporated by Reference*"), except as otherwise stated therein.

The JSE takes no responsibility for the contents of the Programme Memorandum which include the annual financial statements, this Applicable Pricing Supplement of the Issuer and any amendments or supplements to the aforementioned documents. The JSE makes no representation as to the accuracy or completeness of the Programme Memorandum, which include the annual financial statements, and this Applicable Pricing Supplement of the Issuer and any amendments or supplements to the aforementioned documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. The JSE's approval of the registration of the Programme Memorandum and listing of the Notes is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

Programme Amount:

As at the date of this Applicable Pricing Supplement, the Issuer confirms that the authorised Programme Amount of ZAR15,000,000,000 has not been exceeded.

Material Change:

As at the date of this Applicable Pricing Supplement, and after due and careful enquiry, there has been no material change in the financial or trading position of the Issuer and its Subsidiaries since the date of the Issuer's latest published audited annual financial statements. As at the date of the Applicable Pricing Supplement, there has been no involvement by Ernst & Young Incorporated and SizweNtsalubaGobodo Grant Thornton Inc. in making the aforementioned statement.

Application is hereby made to list this issue of Notes on 22 August 2025.

SIGNED at Sandton on this 03rd day of February 2026.

For and on behalf of
BARLOWORLD LIMITED



Name: Relebohile Malahleha
Capacity: Director
Who warrants his authority hereto



Name: Dominic Sewela
Capacity: Director
Who warrants his authority hereto