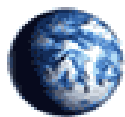


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## APPLICABLE PRICING SUPPLEMENT

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**Barloworld**  
*Leading brands*

### **BARLOWORLD LIMITED**

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

#### **Issue of ZAR400,000,000 9.915% Fixed Rate Notes due 30 June 2025 Under its ZAR15,000,000,000 Domestic Medium Term Note Programme**

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**

1. Issuer	Barloworld Limited
2. Dealer	FirstRand Bank Limited, acting through its Rand Merchant Bank division
Specified Office	1 Merchant Place, Corner Rivonia Road and Fredman Drive, Sandton, 2146
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	3 Simmonds Street, Johannesburg, 2001
6. Calculation Agent	The Issuer
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 3 Simmonds Street, Johannesburg, 2001
9.	Issuer Agent  Specified Office	The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division 3 Simmonds Street, Johannesburg, 2001

### PROVISIONS RELATING TO THE NOTES

10.	Status of Notes	Senior Unsecured
11.	Form of Notes	The Notes in this Tranche are listed Notes, issued in uncertificated form and held by the CSD
12.	Series Number	40
13.	Tranche Number	1
14.	Aggregate Nominal Amount:	
	(a) Series	ZAR400,000,000
	(b) Tranche	ZAR400,000,000
15.	Interest	Interest bearing
16.	Interest Payment Basis	Fixed Rate
17.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
18.	Issue Date	30 June 2023
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	30 June 2023
24.	Maturity Date	30 June 2025
25.	Applicable Business Day Convention	Following Business Day
26.	Final Redemption Amount	100% of Nominal Amount
27.	Last Day to Register	By 17h00 on 19 June and 19 December, or if such day is not a Business Day, the Business Day before each Books Closed Period, in each year until the Maturity Date
28.	Books Closed Period(s)	The Register will be closed from 20 June to 29 June and from 20 December to 29 December (all dates

	inclusive) in each year until the Maturity Date
29. Default Rate	Fixed Rate of Interest plus 2%
<b>FLOATING RATE NOTES</b>	N/A
<b>FIXED RATE NOTES</b>	
30. (a) Fixed Rate of Interest	9.915% per annum payable semi-annually in arrears
(b) Fixed Interest Payment Date(s)	30 December and 30 June 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 Fixed Interest Payment Date being 30 December 2023, 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)
(c) Interest Period(s)	From and including the applicable Fixed Interest Payment Date and ending on but excluding the following Fixed Interest Payment Date, with the first Interest Period commencing on and including the Interest Commencement Date and ending on but excluding the next Fixed Interest Payment Date (each Fixed Interest Payment Date as adjusted in accordance with the Applicable Business Day Convention)
(d) Fixed Coupon Amount(s)	N/A
(e) Initial Broken Amount	N/A
(f) Final Broken Amount	N/A
(g) Day Count Fraction	Day Count Fraction is Actual/365
(h) Other terms relating to the method of calculating interest	N/A
<b>ZERO COUPON NOTES</b>	N/A
<b>PARTLY PAID NOTES</b>	N/A
<b>INSTALMENT NOTES</b>	N/A
<b>MIXED RATE NOTES</b>	N/A
<b>INDEX-LINKED NOTES</b>	N/A
<b>DUAL CURRENCY NOTES</b>	N/A
<b>EXCHANGEABLE NOTES</b>	N/A

<b>OTHER NOTES</b>	N/A
<b>PROVISIONS REGARDING REDEMPTION/MATURITY</b>	
31. Redemption at the option of the Issuer:	No
32. Redemption at the option of the Senior Noteholders:	No
33. 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.	Yes
34. 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> ).	Yes
35. 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
<b>GENERAL</b>	
36. Financial Exchange	Interest Rate Market of the JSE
37. Additional selling restrictions	N/A
38. ISIN No.	ZAG000197377
39. Bond Code	BAW40
40. Stabilising manager	N/A
41. Provisions relating to stabilisation	N/A
42. Method of distribution	Private Placement
43. Rating assigned to the Issuer and the Notes	"Aa2.za" long term rating as at 27 April 2023
44. Applicable Rating Agency	Moody's Investors Service South Africa (Pty) Ltd
45. Governing law (if the laws of South Africa are not applicable)	N/A
46. Total nominal value of Notes in issue as at the Issue Date	ZAR4,217,000,000
47. Other provisions	N/A

**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 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.

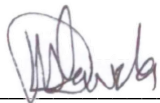
**Material Change:**

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 this Applicable Pricing Supplement, there has been no involvement by Ernst & Young Inc. in making the aforementioned statement.

Application is hereby made to list this issue of Notes on 30 June 2023.

**SIGNED** at Sandton on this 28th day of June 2023.

For and on behalf of  
**BARLOWORLD LIMITED**



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



\_\_\_\_\_  
Name: Nopasika Lila  
Capacity: Director  
Who warrants her authority hereto