

SILCHESTER INTERNATIONAL INVESTORS LLP

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Silchester International Investors LLP (“**Silchester**”), acting on behalf of its clients, is the owner of 33,531,795 ordinary shares in Barloworld Limited (“**Barloworld**”). This represents 17.7% of Barloworld’s issued share capital. Silchester’s clients are amongst Barloworld’s largest shareholders. Silchester notes the Consortium’s proposal to privatise and delist Barloworld from the Johannesburg Stock Exchange (“**JSE**”) which was disclosed earlier today.

Silchester does not see the Consortium’s offer for Barloworld as being compelling.

1. Silchester was wall-crossed by the Consortium on 26th October 2024.
2. Silchester had several discussions with the Consortium about their potential bid for Barloworld. Silchester repeatedly advised the Consortium that Silchester was unwilling to tender its Barloworld shares unless the Consortium offered at least of ZAR 130 per share.
3. Silchester’s last communication with the Consortium took place on 19th November 2024. No subsequent discussions with the Consortium have taken place.
4. The Independent Board was advised that Silchester was unwilling to tender its Barloworld shares at a price below ZAR 130 per share.
5. A full privatisation of Barloworld is unlikely to succeed without the support of Barloworld’s primary shareholders, including Silchester.
6. Silchester intends to exercise all rights available to shareholders in South Africa to protect the financial interests of Silchester’s clients.

The last few years have been challenging for Barloworld and its stakeholders. Despite these difficulties, Silchester believes that Barloworld, with new management, a reasonable Board of Directors, and proper capital allocation, is well placed to succeed in the coming years.

Please contact Tim Linehan (tlinehan@silchester.com) with questions on this press release.