

Questions and Answers for Holders of Barrick CDIs

January 16, 2019

1. I was a Randgold shareholder who held shares through CREST before the merger, what has happened to my shares?

- Following the merger between Barrick and Randgold on January 1, 2019, all Randgold shares were exchanged for Barrick Shares. The Barrick Shares are listed on the TSX and NYSE and for former Randgold shareholders who held shares in uncertificated form through CREST, these were issued in the form of CREST Depository Interests (**CDIs**).

2. What is a CDI and why are they necessary?

- A “CDI” stands for a **CREST Depository Interest**. A CDI is a UK security that represents a stock traded on an exchange outside the UK. CDIs were created to allow overseas stocks to be held and settled through CREST in the UK in the same way as trades in UK shares.
- As Barrick is a Canadian company, it is not possible for Barrick Shares to be held directly in CREST in the same way as Randgold shares were. Following the merger, as is customary in these circumstances, Barrick CDIs were therefore issued to Randgold shareholders who held their shares through CREST to allow settlement to take place efficiently on as close as possible to a like-for-like basis.
- Euroclear UK & Ireland (**Euroclear**) operates the CREST system. You can find out more information on CREST and CDIs by visiting the Euroclear website or by contacting the Euroclear helpdesk:
 - Euroclear website: www.euroclear.co.uk
 - Euroclear contact number: +44 (0) 207 849 0228
 - Euroclear Corporate Actions team email address: UK-securities_data@euroclear.com
- The ISIN for the Barrick CDIs is CA0679011084.

3. What is the relationship between Barrick Shares and Barrick CDIs and how are they held?

- Each Barrick CDI represents one Barrick Share.
- Holders of Barrick CDIs are not registered holders of the Barrick Shares. Instead the Barrick Shares underlying all of the CDIs are held on trust for the Barrick CDI holders.
- Unlike Barrick Shares, Barrick CDIs are not listed and do not trade on a stock exchange.

4. What can I do with my Barrick CDIs?

- You can continue to hold your Barrick CDIs through CREST.

- You can sell the Barrick Shares underlying your Barrick CDIs (see bullet 3 of Question 9).
- You can sell your Barrick CDIs (see bullet 2 of Question 9).
- You can cancel your Barrick CDIs and receive the underlying Barrick Shares (see Question 10).

5. Do Barrick CDI holders have full economic rights over the underlying Barrick Shares?

- Yes, holders of Barrick CDIs have the same economic rights (i.e., the right to receive dividends, proceeds of corporate actions, etc.) as holders of Barrick Shares.

6. I know that dividends on Barrick Shares are paid out in USD but the Barrick CDIs are UK securities. Will I receive USD or pound sterling?

- Proceeds to Barrick CDI holders resulting from the payment of dividends by Barrick will be paid on Barrick CDIs in USD. CREST offers local arrangements with participants to permit a Barrick CDI holder to elect to receive such proceeds in USD, GBP or EUR.
- Please note that your broker may apply currency conversion charges for converting USD to or from GBP for any conversion of dividend proceeds. For more information on these charges, please consult your broker.

7. What are the costs associated with holding Barrick CDIs?

- CREST applies an annual custody charge of 1.5 basis points per £1 million of Barrick CDIs held, which is to be paid monthly and in arrears. For example, the charge applied to a holding of Barrick CDIs worth £1 million would be £150 per year or £12.50 per month.
- Please refer to Question 11 for information on fees applicable to trading in CDIs.

8. How do I vote the Barrick Shares underlying my Barrick CDIs?

- Barrick will enter into arrangements enabling it to send shareholder meeting materials to, and receive voting instructions from, holders of Barrick CDIs.

9. How do I trade my Barrick CDIs?

- Barrick CDIs are quoted in USD and CREST publishes daily prices that correspond to the previous trading day's closing price of Barrick Shares on the NYSE. The CREST daily price quotes do not necessarily represent the price at which trades in Barrick CDIs will be made.
- Barrick CDI holders may settle "off market" over-the-counter trades in Barrick CDIs between CREST participants in the CREST system. In this instance, you should contact your broker who can provide details of the procedure to be followed, any pricing implications and the related costs.
- You can also instruct your broker to undertake a cross-border delivery transaction, which allows a sale of the underlying Barrick Shares to be settled in accordance with the normal NYSE or TSX settlement process. Your broker would need to issue an instruction to CREST to cancel the Barrick CDI holding. CREST will then transfer the relevant number of underlying Barrick Shares to a broker account in DTC (for trading on the NYSE) or in CDS (for trading on the TSX). Once the underlying Barrick Shares have been transferred to your broker's account, your broker would then proceed to make an on market trade and remit the proceeds to you, net of any brokerage fees.

- Please refer to Question 11 for information on the costs of trading in Barrick CDIs.

10. How do I convert my Barrick CDIs into Barrick Shares?

- Barrick CDIs can be converted to Barrick Shares by settling a cross-border delivery transaction through CREST to a participant in the DTC system, the US settlement and clearing system. Additionally, if so required, a subsequent delivery can be made from DTC to a participant account in CDS, the Canadian settlement and clearing system.
- If you wish to convert your Barrick CDIs into a Barrick Shares, you should contact your broker who will be able to provide further details of the procedure to be followed and the related costs.

11. How much does it cost to convert my Barrick CDIs to Barrick Shares?

- Euroclear/CREST will charge a flat fee of £2.35 for each cross border transaction, irrespective of the size of the transaction. This cost applies both to cross-border trades described in Question 9 and to converting Barrick CDIs into Barrick Shares as described in Question 10.
- Note that brokers are likely to charge an additional administrative fee associated with this transaction and any subsequent trading instruction, with such fees varying between brokers. Additional fees may also be applied by market participants and brokers in the jurisdictions where trades in Barrick CDIs are settled (i.e., in Canada or the US). For more information on these fees, please consult your broker.

DISCLAIMER. The information which is summarized herein does not constitute financial or other professional advice and is general in nature. You should consult your broker or financial adviser, as appropriate, if you have any specific questions concerning this information.