

20 April 2020

Barclays PLC

Update regarding executive director remuneration

The Company today announces a further measure as part of its overall response to the current coronavirus (COVID-19) situation.

The Company announces that Mr Staley and Mr Morzaria have requested that any increase to their Fixed Pay, as proposed in the 2020 Directors' Remuneration Policy ("Policy"), be postponed until at least 2021. The Board has confirmed that it will agree to this and, therefore, if the Policy is approved by shareholders, there will be no increases to Mr Staley or Mr Morzaria's Fixed Pay until at least 2021.

The Company has already announced (a) that Mr Staley and Mr Morzaria (and the Group Chairman) have volunteered to contribute one-third of their Fixed Pay for the next six months to charitable causes in line with the approach outlined for Barclays' Community Aid Package of £100 million for charities working to support vulnerable people impacted by COVID-19, and (b) that the release of the first portion of Mr Staley and Mr Morzaria's 2017 Long Term Incentive Plan ("LTIP") awards, which were due to vest in June 2020, would be delayed. These awards will now vest on 8 March 2021, subject to the LTIP rules.

For the avoidance of doubt, the reduction to Mr Staley and Mr Morzaria's pension allowance proposed as part of the new Policy will be implemented as originally intended.

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About Barclays

Barclays is a British universal bank. We are diversified by business, by different types of customer and client, and geography. Our businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global corporate and investment bank, all of which are supported by our service company which provides technology, operations and functional services across the Group.

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