

Summary of Terms for American Depositary Share (ADS) holders

 The following summary provides important information on the Barclays PLC Scrip Dividend Program (the Program), provided through JPMorgan Chase Bank, N.A. as ADS Depository (the Depository). This document should be read in conjunction with the full Terms and Conditions of the Scrip Program which may be found at home.barclays/dividends. We urge you to read both documents carefully.

Participation in the Program is subject to the Deposit Agreement between Barclays PLC, the Depository and holders of ADSs from time to time and the full Terms and Conditions of the Program to the extent applicable to ADS holders. The information provided in this summary should not be regarded as a recommendation to participate in the Program.

Barclays is exempt under PR1.2.2R(4) and PR1.2.3R(5) of the Prospectus Rules from the requirement to publish a prospectus in accordance with the Prospectus Directive (Directive 2003/71/EC) in connection with the Program.

1. What is the Program and how can I participate

What is the Program and why is Barclays offering the Program?

The Program provides eligible shareholders and ADS holders with an opportunity, if they wish, to increase their shareholding in Barclays PLC (the Company). ADS holders who join the Program will receive further ADSs in the Company instead of a cash dividend. The Company retains cash, which would otherwise have been paid as a dividend, for reinvestment in the business.

Please remember that the value of ADSs and the income from them may fall as well as rise, and whether you elect to participate in the Program is your own decision depending on your individual circumstances. Past performance is no guide to future performance and if you are in any doubt about the action you should take you should contact an independent financial advisor.

If you are not a registered holder on the books of the Depository and you hold ADSs through a bank, broker or other intermediary, different procedures for participating in the Program will apply, and you should check with that institution about the procedures applicable to you.

Who is eligible to join the Program?

The Program is open to all registered ADS holders. If you are not a registered holder of ADSs, you will have to instruct the bank or broker (or other intermediary) through which you hold the ADSs to instruct the Depository on your behalf.

How do I join the Program?

If you are a registered ADS holder and wish to participate in the Program, please contact the Depository using the contact details overleaf for a Form of Scrip Election (Election Form). If you hold your ADSs through a bank or broker or other intermediary, an instruction to participate in the Program must be made through that institution. Please read this document and the full Terms and Conditions for the Program carefully before making any decision to participate in the Program.

If your Election Form is received by the Depository after 11:30 a.m. Eastern Time on the election date for a particular dividend, your entry into the Program will not apply to that dividend but will apply to dividends paid thereafter where the Program is offered.

The Depository reserves the right to treat as invalid an Election Form that is not complete in all respects.

I am a participant in the Global Invest Direct purchase plan through the Depository – how does the Program affect my participation?

The dividend reinvestment feature of the Depository-sponsored Global Invest Direct plan will not be available when the Program is in operation for a particular dividend. If a registered ADS holder elects to participate in the Program, they will receive new ADSs in place of a cash dividend and any existing dividend reinvestment instructions provided through Global Invest Direct will not be relevant when the Program is in operation.

Registered ADS holders who wish to participate in the Program must return an Election Form even if they have previously instructed the Depository to partially or fully reinvest standard cash dividends through the dividend reinvestment feature made available by the Depository through Global Invest Direct.

What are the differences between the Global Invest Direct purchase plan and the Program?

Global Invest Direct is a direct stock purchase plan sponsored by the Depository. Through the purchase plan, participating registered ADS holders could opt to purchase additional ADSs, sell ADSs and elect to have a cash dividend partially or fully reinvested in Barclays ADSs bought on market. The dividend reinvestment feature of Global Invest Direct is not available when the Program is in operation for a particular dividend. The Program allows eligible ADS holders to elect to receive further ADSs in the Company instead of a cash dividend and without going to the market to buy new ADSs. ADS holders wishing to receive new ADSs in place of a cash dividend should make an election through the Program.

The operation of the Program is subject always to the decision by the Company's Directors to make the Program available in respect of a particular dividend. Should the directors decide not to offer the Program in respect of a particular dividend, any dividend reinvestment instructions provided by an ADS holder through Global Invest Direct will apply for that dividend or if no such instructions have been given, the ADS holder will receive a cash dividend instead of new ADSs.

Where can I find out more information about the Program?

You can find out more information about the Program on home.barclays/dividends and details of a particular Scrip dividend on www.adr.com

Registered ADS holders can contact the Depository using the contact details overleaf.

What is the deadline for joining the Program for a particular dividend?

Any registered ADS holder that has not previously submitted the Election Form to the Depository (or that has cancelled a previous Scrip dividend election by notice in writing) must ensure that the Election Form is received by the Depository by the election date to be announced by the Company, which will be a date before the payment date that will be announced as part of the announcement of the dividend. If you hold your ADSs through a bank, broker or other intermediary, you will need to instruct that institution by the deadline it establishes in respect of the Program.

Any registered ADS holder that does not have an Election Form may request one using the contact details overleaf.

Your Scrip dividend election will apply for all future dividends for which the Program is offered, unless it is cancelled by notice from you in writing.

Barclays PLC

Scrip Dividend Program

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Does the Program apply to ADSs held in joint names?

Yes, but all joint ADS holders will need to sign the Election Form.

What happens if I have more than one account?

If your ADSs are registered in more than one account, you will need to complete a separate Election Form for each account.

What happens if I choose to do nothing?

If you choose to do nothing, while the Program is in operation, you will receive your dividend in cash in accordance with the Company's and the Depositary's usual cash dividend procedure. You must return the Election Form by the applicable deadline to receive your dividend in the form of ADSs through the Program.

Can I participate in the Program in respect of part of my account?

No, your Election Form will only be accepted in relation to the whole of your ADS account.

What should I do if I lose my Election Form?

If you lose your Election Form you can obtain a new one from the Depositary using the contact details overleaf.

What are the key dates should I wish to join the Program?

Key dates will be made available on home.barclays/dividends

Will I have to apply again for a Scrip dividend for the next dividend?

If you hold your ADSs directly on the ADS register maintained by the Depositary, unless and until it is cancelled by notice from you in writing, your Scrip dividend election will apply for all future dividends for which the Program is offered. However, if you hold your ADSs through a bank, broker, common depositary (e.g. DTC) or other intermediary, there may be different procedures required and you should check with that institution about the procedures applicable to you.

2. ADSs acquired through the Program

How many new ADSs will I receive?

The number of ADSs you will be entitled to in respect of a particular dividend will depend on (i) the declared ordinary share dividend amount and (ii) the Scrip reference share price to be used in calculating Scrip dividend entitlements.

If you join the Program but the cash dividend to which you would otherwise be entitled is not sufficient to entitle you to one whole ADS, you will receive a cash dividend.

Scrip reference share price

The Scrip reference share price will be the average of the middle market quotations for Barclays PLC ordinary shares on the Daily Official List of the London Stock Exchange on the five consecutive dealing days commencing on (and including) the date on which the ordinary shares are first quoted ex-dividend.

Fractional Entitlement

No fractions of ADSs can be issued. The Depositary will aggregate and sell any fractional entitlement to which ADS holders are otherwise entitled and remit the proceeds of such sale in cash to ADS holders in proportion to their respective fractional entitlements.

What happens if I sell/buy ADSs after I complete my Election Form?

If you have sold some of your ADSs before an ADS record date for a dividend, the Program will apply to the remainder of your ADSs. If you have bought any additional ADSs under the same account and are the registered holder of the ADSs on the record date for any dividend to which you are entitled, your additional ADSs will be covered by your existing Election Form. If you are unclear as to whether you are entitled to the dividend on those ADSs, you are advised to contact the Depositary or the broker or agent through whom the purchase was made.

If I elect to receive ADSs instead of a cash dividend, will the cash value of my ADSs be the same as the cash dividend that I would have received?

The number of ADSs that you receive will be subject to a fee that does not apply to a cash dividend. An ADS issuance fee of US\$5.00 per 100 ADSs (or portion thereof) is payable to the Depositary under the terms of the Deposit Agreement governing your ADSs. This means that your ADSs are subject to a fee of US\$0.05 per new ADS. The value of the ADSs that you receive instead of cash may increase or decrease depending on the change in market value of the ADSs between the date the Scrip reference share price is announced, which is when the number of ADSs you will receive is determined, and the date you receive your ADSs.

Are my new ADSs included in the next Scrip dividend?

Yes. All new ADSs issued in connection with Scrip dividends will automatically increase your ADS holding on which the next entitlement to a Scrip dividend will be calculated.

When will I receive confirmation of my new ADSs?

The Depositary will distribute new ADSs in book-entry form to those electing to participate in the Program on the announced dividend payment date. Statements reflecting the new ADSs will be mailed to registered ADS holders within one week of the dividend payment date by the Depositary. ADS holders can, if they so desire, request an American Depositary Receipt (ADR) certificate evidencing their ADSs from the Depositary. Trading in the new ADSs is expected to begin on each dividend payment date where ADSs are issued under the Program.

Will I be able to vote my new ADSs?

Yes. All new ADSs acquired under the Program will have the same rights as your existing ADSs.

Can I elect to receive ordinary shares instead of ADSs?

No. Under the Program, if you hold ADSs, then you may only elect to receive ADSs, not ordinary shares.

Listing and ranking of the new ADSs

Application will be made for the new ADSs to be admitted to trading on the New York Stock Exchange on the dividend payment date. The new ADSs will be credited as fully paid and will rank equally in all respects with the existing ADSs (including the same voting rights) except for participation in the relevant dividend. In the unlikely event that the new ADSs are not admitted for trading, or if any other condition is not fulfilled, the Depositary will pay the dividend in cash in the usual way as soon as reasonably practicable.

Formula

The formula used for calculating the number of ADSs to be received for each Scrip dividend will be as follows:

$$\text{Number of ADSs held at the record date} \times \frac{\text{Cash dividend per ordinary share}}{\text{Scrip reference share price}}$$

Illustrative Example of ADS entitlement under the Program

Number of ADSs held at record date:	1,000
Cash dividend per ordinary share:	£0.01
Scrip reference share price:	£2.55
Number of ADSs to be issued:	

$$1,000 \times \frac{£0.01}{£2.55} = 3.92157, \text{ rounded down to 3 ADSs}$$

3. Cancelling my Scrip election

Can I cancel my Scrip election?

Yes, you may cancel your election at any time. However, notice of cancellation must be given to the Depositary by the election date for that dividend, for it to be effective for that dividend. Any notice of cancellation must be sent to the Depositary using the contact details above.

Your election will be deemed to be cancelled if you sell or otherwise transfer your ADSs to another person, but only with effect from the registration of the relevant transfer.

An election will be deemed to be cancelled on receipt by the Depositary of proper notice of an ADS holder's death, bankruptcy or mental incapacity, or, in the case of a corporate ADS holder, of such body being placed in liquidation. However, where the ADSs are held jointly with others, participation in the Program will continue for that holding.

Can the Company change, suspend or cancel the Program?

The operation of the Program is subject always to the decision of the Directors of the Company to make the Program available in respect of a particular dividend. The Program may be suspended or terminated or (with valid reason) changed at any time at the discretion of the Directors, without notice to individual ADS holders.

In the case of any modification, existing elections (unless otherwise specified by the Directors) will be deemed to remain valid under the modified arrangements unless and until the Depositary receives a cancellation from individual ADS holders in writing. In the case of termination of the Program, existing elections will be deemed to have been cancelled as at the date of such termination. If the Directors of the Company withdraws an offer (or otherwise suspends or terminates the Program) at any time prior to the issue of new ADSs under the Program, ADS holders will receive their dividends in cash on or as soon as possible after the dividend payment date unless they have provided a previous instruction to the Depositary under the Global Invest Direct Purchase Plan.

Details of suspension, termination and any amendment to this summary or to the full Terms and Conditions will be made available on the Company's website at home.barclays/dividends

4. What are the tax consequences of joining the Program?

The tax consequences of joining the Program will depend on your personal circumstances. A general summary of the tax consequences of participating in the Program for UK resident shareholders is set out in the full Terms and Conditions. If you are in any doubt you should seek personal advice from an independent tax advisor. Set out below are tax issues specific to the issue of ADSs:

UK stamp duty reserve tax (SDRT)

Normally an agreement to transfer shares of a UK incorporated company is liable to a 0.5% SDRT charge. This does not apply to shares in ADS form. Previously, the issue of new ADSs was liable to a SDRT charge of 1.5%. However, following recent court decisions, in practice, no such charge on issue will arise. It is possible that HMRC may introduce an alternative charge in the future.

US tax consequences

Generally, a Scrip dividend is treated for US federal income tax purposes like a distribution of cash in an amount equal to the fair market value of the shares underlying the additional ADSs and the acquisition of ADSs for the amount of the deemed distribution plus the non-deductible ADS issuance fee. Therefore, a US investor generally will be subject to tax, backup withholding and information reporting in the same manner as if they had received a cash distribution in an amount equal to the fair market value of the underlying shares, have a basis in the additional ADSs equal to that amount plus the ADS issuance fee, and have a holding period in the additional ADSs that begins on the day following the date of the Scrip dividend.

Contact the Depositary by:



Email

jpmorgan.adr@wellsfargo.com



Telephone

1-800-990-1135 (toll free in the US and Canada)
1-651-453-2128 (outside US and Canada)



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