

27 October 2020

Barclays PLC

Update on 2020 Annual General Meeting

In accordance with Provision 4 of the UK Corporate Governance Code, Barclays PLC ("Barclays" or the "Company") is providing the following update to the statement made on 7 May 2020 regarding the voting in relation to Resolution 30 at its Annual General Meeting.

At the Barclays Annual General Meeting held on 7 May 2020, a climate change resolution (Resolution 30) was requisitioned by a group of shareholders co-ordinated by ShareAction. This resolution was not supported by the Board of Directors of Barclays (the "Board") and the Board proposed its own climate change resolution (Resolution 29) and recommended that shareholders vote in favour of Resolution 29 and not Resolution 30.

After dialogue, ShareAction and many of the co-filers of Resolution 30 recommended that shareholders vote in favour of both Resolution 29 and Resolution 30. Resolution 29 (the resolution recommended by the Board) was duly passed with overwhelming shareholder support (with 99.93% of votes cast, representing 68.8% of the register, being in favour of that resolution). Resolution 30 was not passed and the level of shareholder support for it fell well short of the 75% majority required for it to pass. 23.95% of the votes cast were cast "for" Resolution 30, representing 14.35% of the register.

Based on its extensive engagement with shareholders prior to the AGM, which involved discussions with shareholders holding a very significant percentage of Barclays' share capital, Barclays understands from those shareholders spoken to who voted in favour of Resolution 30 why they did so. Those shareholders represent a very large proportion of the votes cast "for" Resolution 30 and they explained to Barclays, either in writing or orally, in the course of that engagement their reasons for supporting Resolution 30. Barclays has thus gained a clear understanding of the reasons behind the voting outcome in respect of Resolution 30.

Barclays has reflected carefully on the feedback it has received and is committed to engaging further with shareholders and stakeholders more broadly as it continues to develop its climate strategy and both the metrics for measuring its progress and the targets against which it will report.

The Board would like to thank shareholders for taking the time to engage with the Company on this important issue and further updates will be provided following the publication of further detail on the Company's climate change strategy later this year, and in the 2020 Annual Report.