# Letter from the Group Chairman

## This document is important and requires your immediate attention

When considering what action you should take, you are recommended to seek your own personal advice immediately from your stockbroker, bank manager, solicitor, accountant or other duly authorised professional advisor.

If you have sold or transferred all your shares in Barclays PLC (the "Company") please send this document and the accompanying documents to the person you sold or transferred your shares to, or the bank, stockbroker or other agent who arranged the sale or transfer for you, for transmission to the purchaser or transferee.

## Dear Fellow Shareholder,

The Annual General Meeting ("AGM") is an important event in the Company's corporate calendar and provides an opportunity to engage with shareholders and for shareholders to pass the necessary resolutions for the conduct of the business and affairs of the Company. This will be my first AGM as Chairman and I was looking forward to updating you in person on the progress we are making on the delivery of our strategy. We are, however, also closely monitoring the evolving coronavirus (COVID-19) outbreak and it has been necessary to make changes to how we hold and conduct the AGM.

In particular, under the current UK Government guidance on social distancing and prohibiting non-essential travel and public gatherings, it will not be possible for shareholders to attend the AGM in person. As a result, the AGM will be purely functional in format with employee shareholders attending to satisfy the quorum requirement but, importantly, shareholders can still exercise their votes and raise questions by following the instructions set out below. Further information on the format of the AGM is set out on page 2 below and shareholders should continue to monitor the Company's website and announcements for any updates.

We had planned to hold this year's AGM in Glasgow, as part of a plan to move the event around the UK, starting with Glasgow where we are developing a new strategic Campus. However, under the UK Government's latest guidance and restrictions on travel and public gatherings, we have taken the decision to move the AGM venue to our registered office in London but to keep the date of the meeting unchanged. As a result, as things currently stand, this year's AGM will be held on Thursday, 7 May 2020 at 1 Churchill Place, London E14 5HP at 11:00am. By being in our registered office it will be easier to manage the logistics of the event, especially should it become necessary to alter the format at short notice. As mentioned above, we will keep you updated should the plans around our 2020 AGM need to change.

The following pages contain the Notice of AGM, setting out the business that will be proposed and the procedures for your participation and voting. In light of the coronavirus (COVID-19) situation and in particular the UK Government's prohibition on public gatherings, you should stay at home and not attempt to attend the AGM in person as, unless the guidance changes, you will not be permitted entry. We regret that this is a necessary step but it is important that we all comply with the law and prioritise the steps needed to try to slow the spread of coronavirus (COVID-19). Thank you for your co-operation and understanding during these challenging and extraordinary times.

We would strongly encourage you therefore to please vote by proxy and send us your questions in advance given you will not be able to attend the AGM in person unless the current situation changes. If you appoint the Chairman of the meeting as your proxy, this will ensure your votes are cast in accordance with your wishes even where you are unable to attend the meeting in person. See page 22 for further information on how to appoint a proxy.

As set out in the Notice of AGM, this year we are recommending the appointment of Dawn Fitzpatrick, Mohamed A. El-Erian and Brian Gilvary as Non-Executive Directors of the Company, each of whom brings significant and relevant experience to the Board. Dawn joined the Board in September 2019 and Mohamed and Brian joined in January and February of this year respectively.

All of the other Directors were subject to an individual effectiveness review, further details of which can be found in the 2019 Annual Report which is available at **home.barclays/annualreport**. The Board considers that each of the Directors is discharging his/her duties and responsibilities effectively and continues to make a strong contribution to the work of the Board and Barclays. Each Director brings valuable skills and experience to the Board and its Committees and continues to commit fully to Barclays in line with agreed time commitments. Further information can be found in their biographies on pages 4 to 7 of this document and on pages 44 to 46 and 65 of the 2019 Annual Report.

As part of our Director effectiveness assessment process, we also disclosed ongoing regulatory investigations by the Prudential Regulation Authority (the "PRA") and Financial Conduct Authority in relation to the Group Chief Executive. That disclosure is available in full on page 65 of the 2019 Annual Report. The Board's governance processes were rigorously followed in relation to this matter, and I will simply repeat here what we said at the time: Jes retains the full confidence of the Board, and is being unanimously recommended for re-election.

Over the last year, the Board has spent significant time looking at Barclays' purpose, and how the organisation can make a real difference to society, not least in the preservation of our environment.

Barclays can, and should, play a leading role in tackling climate change. The size and scale of our business means that we can help accelerate the transition to a low-carbon economy. It is clear, however, that we are behind where we would like to be. Resolution 29 sets a powerful ambition for Barclays to be net zero by 2050 and commits the Group to a strategy, with targets, for alignment of its entire financing portfolio to the goals of the Paris Agreement. You can find out more about our plans on our website at **home.barclays/climatechange**, and on pages 17 to 19 of this document. We recommend that you vote IN FAVOUR of Barclays' resolution 29.

You will also find a second climate change resolution being put forward this year, from ShareAction (resolution 30). We are pleased that after considerable and constructive dialogue, ShareAction and many of the co-filers of resolution 30 recommend shareholders to vote for both resolution 29 and resolution 30. The Board does not, however, support the ShareAction resolution (resolution 30). The primary reasons for this are that any special resolution adopted at the AGM binds the Board and the Company to give effect to the matters set out in the resolution – in effect as if it had the force of law - and it therefore needs to be understandable, practical and deliverable. The Board is concerned that the ShareAction resolution does not pass this test. In addition, the ShareAction resolution does not, in our

# Letter from the Group Chairman

opinion, pay sufficient attention to the importance of energy transition, and nor does it encompass the "net zero by 2050" ambition, which is a key feature of the Board's resolution and the leading role that Barclays wishes to play in tackling climate change.

As in previous years, we will also be putting forward resolutions relating to ordinary business at the AGM. Please refer to the explanatory notes relating to each of the resolutions.

Under the UK Government's current guidance, regrettably it will not be possible for shareholders to attend the AGM in person, unless the current situation changes. However, your votes matter and the Board strongly advises you to complete and submit a Proxy Form regardless of whether you might intend to attend the meeting to vote in person should the coronavirus (COVID-19) situation and the UK Government's guidance change so as to permit this by following the instructions on page 22. If you have any questions on the business to be discussed at the AGM we would like to hear from you ahead of the meeting. Please send your questions to me, care of the Company Secretary, at Barclays PLC, 1 Churchill Place, London E14 5HP.

All resolutions at the AGM will be put to a vote on a poll, rather than being decided by a show of hands. The Board believes that this results in a more accurate reflection of the views of shareholders and ensures that their votes are recognised, whether or not they are able to attend the meeting. On a poll, each shareholder has one vote for every share held. The results of the voting on the resolutions will be announced to the London Stock Exchange and published on our website as soon as possible after the conclusion of the meeting. In a departure from our usual practice neither I nor the Group Chief Executive will make speeches at the AGM, instead these will be available online at **home.barclays/agm** from 9:00am on the day of the meeting.

**The Board believes that all of the resolutions set out in the Notice of AGM, with the exception of resolution 30, are in the best interests of the Company and its shareholders as a whole, and unanimously recommends that you vote in favour of all these resolutions, as the Directors intend to do in respect of their own beneficial holdings.**

**The Board notes that ShareAction and many of the co-filers of resolution 30 recommend shareholders to vote for both resolution 29 and resolution 30. For the reasons set out in this document, the Board recommends that shareholders vote in favour of resolution 29, and urges shareholders to support resolution 29, but does not support resolution 30.**

**Nigel Higgins**
Group Chairman
Barclays PLC
3 April 2020

## COVID-19 Revised AGM Arrangements

The Board takes the well-being of its colleagues, customers and shareholders seriously and has been closely monitoring the evolving Coronavirus (COVID-19) pandemic.

The AGM is an important event in the Company's corporate calendar even in these difficult times but this year our AGM will be purely functional in format to comply with the relevant legal requirements and to enable shareholders to pass the necessary resolutions for the conduct of the business and affairs of the Company.

The Board plans to hold the AGM at 1 Churchill Place, London E14 5HP on Thursday, 7 May 2020 at 11:00am.

### Voting and Arrangements at the Meeting

Given the UK Government's current guidance on social distancing and prohibition on non-essential travel and public gatherings, we have had to make a number of alterations to our AGM:

- **In light of the current situation, and in accordance with the UK Government guidance, it will not be possible for shareholders to attend the AGM in person.**
- **We expect only the Chairman and a very limited number of directors and employees, who are required to be at our registered office for necessary work purposes, to be in attendance at the AGM to ensure a quorum and to conduct the business of the meeting.**
- **No other directors or members of Executive Management will attend and social distancing measures will be in place in order to comply with current requirements.**
- **The usual format of the AGM will be condensed and will include only the formal business of the meeting.**
- **The Chairman and Group Chief Executive will not be making presentations at the AGM itself. These will be recorded in advance and made available online at home.barclays/agm from 9:00am on the day of the AGM.**
- **The Company may, depending on the evolving situation, broadcast the AGM live via audio webcast. To the extent there is an audio webcast, shareholders will not be able to ask questions via the webcast nor will you be able to vote via the webcast.**

**UNDER THE UK GOVERNMENT'S CURRENT PROHIBITION ON NON-ESSENTIAL TRAVEL AND PUBLIC GATHERINGS, IT WILL NOT BE POSSIBLE FOR SHAREHOLDERS TO ATTEND THE AGM IN PERSON. WE THEREFORE STRONGLY ENCOURAGE SHAREHOLDERS TO VOTE ON ALL RESOLUTIONS BY COMPLETING AN ONLINE PROXY APPOINTMENT FORM APPOINTING THE CHAIRMAN OF THE MEETING AS YOUR PROXY, TO REGISTER ANY QUESTIONS IN ADVANCE AND NOT TO ATTEND THE MEETING IN PERSON. Details of how to appoint the Chairman of the meeting as proxy are set out on page 22. Details on how to register for the webcast will be available on the Company's website at home.barclays/agm.**

Shareholders are encouraged to submit their voting instructions and Proxy Form as soon as possible, even if they might intend to attend the AGM in person should the coronavirus (COVID-19) situation and the UK Government's guidance change so as to permit this. See page 22 for details with regard to voting instructions and Proxy Forms.

Shareholders can submit questions to the Board in advance of the AGM by writing to the Company Secretary at Barclays PLC, 1 Churchill Place, London E14 5HP or emailing to **privateshareholderrelations@barclays.com** by no later than 11:00am on 5 May 2020. We will consider all questions received and, if appropriate, address them at the AGM or provide a written response.

We urge individuals, in particular those individuals in a high-risk group (as defined by the NHS), to continue to monitor guidance and/or directions issued by the UK Government on coronavirus (COVID-19) and to act accordingly.

The health and well-being of our shareholders, customers and colleagues remains our priority and the steps set out above are necessary and appropriate ones given the current pandemic.

**We are disappointed that our AGM has been impacted by current events and that shareholders will not be able to attend in person, unless the current situation and the UK Government's guidance change. The Board would like to thank shareholders for their understanding in these exceptional times.**

**The Board will keep the situation under review and may need to make further changes to the arrangements relating to the meeting, including how it is conducted, and shareholders should therefore continue to monitor the Company's website and announcements for any updates.**

# The Board

When making new Board appointments, a formal, rigorous and transparent procedure is undertaken. All Board appointments are based on merit using objective criteria, and within this context Barclays seeks to promote diversity of gender, social and ethnic backgrounds, as well as cognitive and personal strengths. The Directors take into account the current skills, experience and diversity of the Board, together with desired attributes identified from the Board skills matrix. The Directors also consider the experience that is, or will be, lost through recent and planned retirements, to ensure that the Board maintains the skills, knowledge and expertise it needs to operate effectively and create and deliver sustainable shareholder value. When identifying candidates and subsequently appointing a new Director, the Board considers the individual's other commitments and their ability to devote sufficient time to Barclays.

Since the 2019 AGM, Dawn Fitzpatrick, Mohamed A. El-Erian and Brian Gilvary have each been appointed to the Board, having undergone a formal selection process that evaluated the skills and experience that they could bring to the Board (as outlined above).

The Board undertakes an assessment of both its performance and the performance of each of the Directors annually. The 2019 assessment was internally facilitated and, having evaluated the findings, the Board considers the performance of each Director who was assessed to be effective, and hence the Board is recommending each continuing Director's re-election. In addition, the Board has determined (including by considering each Director's length of tenure) that all current Non-Executive Directors standing for election or re-election (as appropriate) at the 2020 AGM are independent. This decision is based on the provisions of the UK Corporate Governance Code and behaviours determined by the Board to be essential indicators of independence.

## Directors standing for election

**Dawn Fitzpatrick,**
Non-Executive Director

Resolution: 4

**Mohamed A. El-Erian,**
Non-Executive Director

Resolution: 5

**Brian Gilvary,**
Non-Executive Director

Resolution: 6

## Directors standing for re-election

**Mike Ashley,**
Non-Executive Director

Resolution: 7

**Tim Breedon, CBE**
Non-Executive Director

Resolution: 8

**Sir Ian Cheshire,**
Non-Executive Director

Resolution: 9

**Mary Anne Citrino,**
Non-Executive Director

Resolution: 10

**Mary Francis, CBE**
Non-Executive Director

Resolution: 11

**Crawford Gillies,**
Senior Independent Director

Resolution: 12

**Nigel Higgins,**
Non-Executive Director and Group Chairman

Resolution: 13

**Tushar Morzaria,**
Group Finance Director

Resolution: 14

**Diane Schueneman,**
Non-Executive Director

Resolution: 15

**James Staley,**
Group Chief Executive

Resolution: 16

# Notice of AGM

## Notice is hereby given that the 2020 Annual General Meeting (the "AGM") of Barclays PLC (the "Company") will be held at 1 Churchill Place, London E14 5HP, on Thursday, 7 May 2020 at 11:00am to transact the following business

## Resolutions

The resolutions numbered 1 to 20, 23, 27 and 28 are proposed as ordinary resolutions, which must each receive more than 50% of the votes cast in order to be passed.

Resolutions numbered 21, 22, 24 to 26, 29 and 30 are proposed as special resolutions, which must each receive at least 75% of the votes cast in order to be passed.

## Report and accounts

1. That the reports of the Directors and Auditors and the audited accounts of the Company for the year ended 31 December 2019, now laid before the meeting, be received.

Barclays is required by the Companies Act 2006 (the "Act") to present to the AGM the reports of the Directors and Auditors and the audited accounts of the Company for each financial year (in this case for the year ended 31 December 2019) (the "2019 Annual Report") which are available at **home. barclays/annualreport**.

## Directors' Remuneration Report

2. That the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the year ended 31 December 2019, now laid before the meeting, be approved.

The Act requires quoted companies to present to their shareholders for approval a Directors' Remuneration Report. The Directors' Remuneration Report for the year ended 31 December 2019 appears on pages 85 to 123 of the 2019 Annual Report (other than the parts containing the Directors' Remuneration Policy on pages 93 to 103), which is available at **home.barclays/annualreport**.
This shareholder vote is advisory and therefore does not directly affect the remuneration paid to any Director.

## Directors' Remuneration Policy

3. That the Directors' Remuneration Policy contained in the Directors' Remuneration Report for the year ended 31 December 2019, now laid before the meeting, be approved.

The Act requires quoted companies to present to their shareholders a Directors' Remuneration Policy for approval at least every three years. The Directors' Remuneration Policy was last approved by shareholders at the 2017 AGM. The proposed Directors' Remuneration Policy appears on pages 93 to 103 of the Directors' Remuneration Report for the year ended 31 December 2019, which is available at **home.barclays/annualreport**.

## Appointment of Directors joining the Board since the last AGM

The Company's Articles of Association provide that any new Director appointed by the Board during the year may hold office only until the next AGM, when that Director must stand for appointment by the shareholders. Dawn Fitzpatrick, Mohamed A. El-Erian and Brian Gilvary have each joined the Board since the last AGM and are accordingly seeking appointment by shareholders.

4. That Dawn Fitzpatrick be appointed a Director of the Company.

**Relevant skills and experience:** Dawn is a highly experienced financial executive who holds the role of Chief Investment Officer at Soros Fund Management LLC. Her previous experience includes 25 years with UBS and its predecessor organisations, most recently as Head of Investments for UBS Asset Management. Her knowledge of the businesses and markets in which the Group operates further strengthens the depth and range of relevant sector skills and experience across the Board. This enables Dawn to challenge and contribute effectively to the Group's operations and the long-term sustainable success of the business.

**Tenure:** appointed September 2019

**Independent:** Yes

**Key current appointments:** Chief Investment Officer at Soros Fund Management LLC; Member of The New York Federal Reserve's Investor Advisory Committee on Financial Markets; Member of Advisory Board and Investment Committee of the Open Society Foundations and their Economic Justice Programme

**Committee membership:** Board Risk Committee

### 5. That Mohamed A. El-Erian be appointed a Director of the Company.

**Relevant skills and experience:** Mohamed is a highly respected economist and investor, with considerable experience in the asset management industry and multilateral institutions. He is chief economic advisor at Allianz SE, the corporate parent of PIMCO (Pacific Investment Management Company LLC) where he formerly served as Chief Executive and Co-Chief Investment Officer. As well as serving on several advisory committees and boards, Mohamed is a regular columnist for Bloomberg Opinion and a contributing editor at the Financial Times. He has also published widely on international economic and financial topics. He spent 15 years at the International Monetary Fund where he served as Deputy Director before moving to the private sector and financial services. Mohamed's acute knowledge and understanding of international economics and the financial services sector strengthens the Board's capacity for overseeing the strategic direction and development of the Group. Mohamed's knowledge and experience enables him to contribute to the long-term sustainable success and strategy of the business.

**Tenure:** appointed January 2020

**Independent:** Yes

**Key current appointments:** Board Member (Non-Executive), Under Armour Inc.; Chief Economic Advisor, Allianz SE; Senior Advisor, Gramercy Funds Management; Senior Advisor, Investcorp Bank BSC

**Committee membership:** None

### 6. That Brian Gilvary be appointed a Director of the Company.

**Relevant skills and experience:** Brian has served as Chief Financial Officer for BP p.l.c. since 2012. He joined BP in 1986 after obtaining a PhD in Mathematics. After performing a broad range of commercial and financial roles across all facets of the group, he became chief executive of BP's integrated supply and trading function (2005 – 2009). Brian will retire from BP in June 2020. His experience outside BP includes serving as a Non-Executive Director and audit committee member of Air Liquide S.A., the Royal Navy, and the Francis Crick Institute. Brian also chairs the '100 Group' of the FTSE 100 Finance Directors. Brian brings to the Board his extensive experience of management, finance and strategy gained at BP and on other public and private boards. His experience with, and understanding of, the challenges and opportunities inherent in advancing a sustainable energy future will be invaluable as Barclays considers how it can help to accelerate the transition to a low-carbon world.

**Tenure:** appointed February 2020

**Independent:** Yes

**Key current appointments:** Chief Financial Officer at BP p.l.c.; Non-Executive Director, Air Liquide S.A.; Non-Executive Director, the Royal Navy; Senior Independent Director, the Francis Crick Institute; Chairman, the 100 Group of the FTSE 100 Finance Directors

**Committee membership:** Board Remuneration Committee

## Annual re-election of Directors

Provision 18 of the UK Corporate Governance Code recommends that all directors of listed companies should be subject to annual re-election by shareholders. The Directors standing for re-election in light of this provision are listed in resolutions 7 to 16 below.

### 7. That Mike Ashley be reappointed a Director of the Company.

**Relevant skills and experience:** Mike has deep knowledge of accounting, auditing and associated regulatory issues, having previously worked at KPMG for over 20 years. Mike's former roles include acting as the lead engagement partner on the audits of large financial services groups including HSBC, Standard Chartered and the Bank of England, as Head of Quality and Risk Management for KPMG Europe LLP and as KPMG UK's Ethics Partner. The Board benefits from his extensive experience in accounting, auditing and financial reporting and therefore Mike continues to contribute to the long-term sustainable success of the business.

**Tenure:** appointed September 2013

**Independent:** Yes

**Key current appointments:** Member, Cabinet Office Board; Member, International Ethics Standards Board for Accountants; Member, ICAEW Ethics Standards Committee; Member, Charity Commission

**Committee membership:** Board Audit Committee (Chair), Board Nominations Committee, Board Risk Committee

### 8. That Tim Breedon be reappointed a Director of the Company.

**Relevant skills and experience:** Tim's continued contribution to Barclays' strategy and long-term sustainable success comes from his extensive financial services experience, knowledge of risk management and UK and EU regulation, as well as an understanding of key investor issues. He had a distinguished career with Legal & General, where, among other roles, he was the Group CEO until June 2012, and this experience enables Tim to provide challenge, advice and support to management on business performance and decision-making.

**Tenure:** appointed November 2012

**Independent:** Yes

**Key current appointments:** Chairman, Apax Global Alpha Limited

**Committee membership:** Board Audit Committee, Board Nominations Committee, Board Remuneration Committee, Board Risk Committee (Chair)

# Notice of AGM

### 9. That Sir Ian Cheshire be reappointed a Director of the Company.

**Relevant skills and experience:** Sir Ian is a member of the Board and is also Chair of Barclays Bank UK PLC. He contributes to the Board substantial business experience particularly in the international retail sector from his lengthy executive career at the Kingfisher Group, as well as experience in sustainability and environmental matters which are important to the Group's strategy and long-term sustainable success. Sir Ian holds strong credentials in leadership, is involved with many charitable organisations, such as The Prince of Wales's Charitable Foundation, and is highly regarded by the Government for his work with various Government departments.

**Tenure:** appointed April 2017

**Independent:** Yes

**Key current appointments:** Chairman, Menhaden plc; Non-Executive Director, BT Group plc; Lead Non-Executive Director for the Government; Trustee, Institute for Government

**Committee membership:** Board Nominations Committee

### 10. That Mary Anne Citrino be reappointed a Director of the Company.

**Relevant skills and experience:** Mary Anne is an experienced Non-Executive Director with considerable financial services and investment banking experience, following an executive career spanning over 20 years with Morgan Stanley. This enables her to contribute to the effectiveness of Barclays' operations, strategy and the long-term sustainable success of the business. Her current other Non-Executive positions and Senior Advisory role with Blackstone, coupled with her previous board and senior management level positions (with Dollar Tree Inc., Health Net, Inc. and Blackstone Advisory Partners), contribute to the wide-ranging global, strategic and advisory experience she can provide to the Board.

**Tenure:** appointed July 2018

**Independent:** Yes

**Key current appointments:** Non-Executive Director, HP Inc.; Non-Executive Director, Ahold Delhaize N.V.; Non-Executive Director, Alcoa Corporation; Senior Advisor, The Blackstone Group L.P.

**Committee membership:** Board Risk Committee

### 11. That Mary Francis be reappointed a Director of the Company.

**Relevant skills and experience:** Mary has extensive and diverse board-level experience across a range of industries, including her previous Non-Executive Directorships of the Bank of England, Alliance & Leicester, Aviva, Centrica and Swiss Re Group. Through her former senior executive positions with HM Treasury and the Prime Minister's Office, and as Director General of the Association of British Insurers, she brings to the Board a strong understanding of the interaction between public and private sectors, skills in strategic decision-making and reputation management and promotes strong board governance values, which enables her to continue to contribute effectively to the long-term sustainable success of the Group.

**Tenure:** appointed October 2016

**Independent:** Yes

**Key current appointments:** Non-Executive Director, Valaris PLC; Member of Advisory Panel, The Institute of Business Ethics; Member, UK Takeover Appeal Board

**Committee membership:** Board Remuneration Committee

### 12. That Crawford Gillies be reappointed a Director of the Company.

**Relevant skills and experience:** Crawford has extensive business and management experience at executive and board level spanning over 30 years. Beneficial to the Board and to Barclays' strategy and long-term sustainable success are his key understanding of stakeholder needs and his experience in international and cross-sector organisations, strong leadership and strategic decision-making. Crawford brings to the Board robust remuneration experience gained from his former remuneration committee chairmanships at Standard Life plc and other current positions.

**Tenure:** appointed May 2014

**Independent:** Yes
(Senior Independent Director)

**Key current appointments:** Non-Executive Director, SSE plc; Chairman, Edrington Group

**Committee membership:** Board Audit Committee, Board Nominations Committee, Board Remuneration Committee (Chair)

### 13. That Nigel Higgins be reappointed a Director of the Company.

**Relevant skills and experience:** Nigel is the Group Chairman. He is also Chairman of Barclays Bank PLC. Nigel has extensive experience in, and understanding of, banking and financial services, gained through a 36-year career at Rothschild & Co. where he was most recently Deputy Chairman. Prior to that he was Chairman of the Group Executive Committee and Managing Partner of Rothschild & Co. He is a seasoned business leader with a strong track record in leading and chairing a range of organisations and in acting as a strategic advisor to multiple major international corporations and governments. The breadth of Nigel's knowledge and operational experience with international banking groups, building teams and culture, and growing businesses is hugely beneficial to Barclays, and enables Nigel to contribute to the strategic direction and long-term sustainable success of Barclays.

**Tenure:** appointed as a Non-Executive Director March 2019; appointed as Group Chairman 2 May 2019

**Independent:** Yes

**Key current appointments:** Chairman, Sadler's Wells; Non-Executive Director, Tetra Laval Group

**Committee membership:** Board Nominations Committee (Chair)

### 14. That Tushar Morzaria be reappointed a Director of the Company.

**Relevant skills and experience:** Tushar is a chartered accountant with over 25 years of strategic financial management, investment banking, operational and regulatory relations experience, which enables him to contribute to the long-term sustainable success and strategy of the business. He joined Barclays from JP Morgan, where he held various senior roles including as CFO of its Corporate & Investment Bank at the time of the merger of the investment bank and the wholesale treasury/security services business.

**Tenure:** appointed October 2013

**Key current appointments:** Member, the 100 Group of the FTSE100 Finance Directors; Main Committee Chair, Sterling Risk Free Reference Rates Working Group

**Committee membership:** None

15. That Diane Schueneman be reappointed a Director of the Company.

**Relevant skills and experience:** Diane is a member of the Board, Chair of Barclays Execution Services Limited and a member of the Board of Barclays US LLC. She brings to Barclays a wealth of experience in managing global, cross-discipline business operations, client services and technology in the financial services industry, which enables her to robustly challenge the Group's strategy and support the long-term sustainable success of Barclays. Diane had an extensive career at Merrill Lynch, holding a variety of senior roles, including responsibility for banking, brokerage services and technology provided to the company's retail and middle market clients.

**Tenure:** appointed June 2015

**Independent:** Yes

**Key current appointments:** None

**Committee membership:** Board Audit Committee, Board Nominations Committee, Board Risk Committee

16. That James Staley be reappointed a Director of the Company.

**Relevant skills and experience:** Jes has nearly four decades of extensive experience in banking and financial services. He brings a wealth of investment banking knowledge to the Board as well as strong executive leadership, and this contribution is reflected in Barclays' strategy and in the long-term sustainable success of the business. He previously worked for more than 30 years at JP Morgan where he initially trained as a commercial banker, later advancing to the leadership of major businesses involving equities, private banking and asset management, and ultimately heading JP Morgan's Global Investment Bank.

**Tenure:** appointed December 2015

**Key current appointments:** Board Member, Bank Policy Institute; Board Member, Institute of International Finance

**Committee membership:** None

## Reappointment of Auditors

17. That KPMG LLP, Chartered Accountants and Statutory Auditors, be reappointed as Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM at which accounts are laid before the Company.

At each AGM when accounts are presented, the Company is required by the Act to appoint Auditors. The Board, on the unanimous recommendation of the Board Audit Committee, is proposing to shareholders the reappointment of KPMG LLP as Auditors.

## Auditors' remuneration

18. That the Board Audit Committee, acting for and on behalf of the Board, be authorised to set the remuneration of the Auditors.

The Directors may set the remuneration of the Auditors if authorised to do so by the shareholders. This resolution seeks authority for the Board Audit Committee to set the Auditors' remuneration for 2020. Under the Competition and Markets Authority's Statutory Audit Services Order, the Audit Committee has specific responsibility for negotiating and agreeing the statutory audit fee for and on behalf of the Board. Details of the remuneration paid to the Company's external Auditors for 2019 and details of how the effectiveness and independence of the external auditors is monitored and assessed can be found in the 2019 Annual Report (available at **home.barclays/annualreport**).

## Political donations

19. That, in accordance with sections 366 and 367 of the Act, the Company and any company which, at any time during the period for which this resolution has effect, is a subsidiary of the Company, be and are hereby authorised to:

(a) make donations to political parties, and/or independent election candidates, not exceeding £25,000 in total;

(b) make donations to political organisations, other than political parties, not exceeding £25,000 in total; and

(c) incur political expenditure not exceeding £100,000 in total,

in each case during the period commencing on the date of this resolution and ending on the date of the AGM of the Company to be held in 2021 or on 30 June 2021, whichever is the earlier, unless such authority has been previously renewed, revoked or varied by the Company in a general meeting, and provided that the maximum amounts referred to in (a), (b) and (c) may consist of sums in any currency converted into Pound Sterling at such rate as the Board may in its absolute discretion determine. For the purposes of this resolution, the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" shall have the meanings given to them in sections 363 to 365 of the Act.

Barclays does not give any money for political purposes in the UK nor does it make any donations to political organisations or incur political expenditure within or outside the EU. However, the definitions of political donations and political expenditure used in the Act are very wide. As a result, they may cover activities that form part of relationships that are an accepted part of engaging with the Group's stakeholders to ensure that issues and concerns affecting the operations of Barclays are considered and addressed, but which would not be considered as political donations or political expenditure in the layman's sense. The activities referred to above are not designed to support any political party nor to influence public support for any political party or political outcome. The authority the Company is requesting is similar to that given by shareholders at the AGM in 2019 and is a precautionary measure to ensure that the Group does not inadvertently breach the Act.

# Notice of AGM

## General authority to allot shares and equity securities

20. That, in substitution for all existing authorities but without prejudice to any authority granted pursuant to resolution 23, if passed, the Directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to:

(a) allot shares (as defined in section 540 of the Act) in the Company or grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £1,484,346,712, $77,500,000, €40,000,000 and ¥4,000,000,000; and

(b) allot equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £2,888,693,425 (such amount to be reduced by the aggregate nominal amount of ordinary shares allotted or rights to subscribe for, or to convert any securities into, ordinary shares in the Company granted under paragraph (a) of this resolution 20) in connection with an offer by way of a rights issue:

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to holders of other equity securities (as defined in section 560 of the Act) as required by the rights of those securities, or subject to such rights as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter, such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the AGM of the Company to be held in 2021 or the close of business on 30 June 2021, whichever is the earlier, but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired.

Resolution 20 is divided into two parts which, in total, will give the Board authority to allot all of the preference shares (denominated in Pound Sterling and other currencies) that were created in 2008 and, in certain circumstances (explained below), ordinary shares up to an amount approximately equal to two-thirds of the Company's current issued ordinary share capital (excluding shares held in treasury). As at 20 March 2020, the Company did not hold any treasury shares.

Paragraph (a) of the resolution will give the Board a general authority to allot all of the unissued preference shares in the Company and up to a maximum aggregate nominal amount of £1,444,346,712 of ordinary shares, being equivalent to one-third of the Company's issued ordinary share capital as at 20 March 2020.

Paragraph (b) of the resolution will give authority to the Board to allot ordinary shares up to two-thirds of the current issued ordinary share capital, provided the allotment is made in connection with a rights issue (an offer made to existing shareholders allowing them to purchase ordinary shares in proportion to their existing holdings) in favour of holders of equity securities (which would include ordinary shareholders).

The amount in paragraph (b) would be reduced by the nominal amount of any ordinary shares already issued or assigned under the authority conferred by paragraph (a) of this resolution, so that the Company would not have the power to issue in total more than two-thirds of the current issued ordinary share capital pursuant to the authority granted by this resolution. However, if resolution 23 is passed, the Board would have the additional authority to allot shares or grant rights to subscribe for, or to convert any security into, shares up to an amount approximately equal to 19.04% of the Company's issued ordinary share capital (excluding shares held in treasury) as at 20 March 2020, as further described in resolution 23.

Resolution 20 is in line with guidance issued by the Investment Association ("IA"). The Directors are also seeking renewed authority under resolution 23 for the issuance of contingent Equity Conversion Notes ("ECNs") that automatically convert into or are exchanged for ordinary shares in the Company in prescribed circumstances.

The Board has no current plans to make use of the authority sought under this resolution 20. The authority is, however, sought to ensure that the Company has maximum flexibility in managing the Group's capital resources. Annual renewal of this authority is sought in accordance with best practice.

This authority would remain in force until the end of the AGM in 2021 or the close of business on 30 June 2021, whichever is the earlier, unless previously renewed, varied or revoked.

## Authority to allot equity securities for cash or to sell treasury shares other than on a pro rata basis to shareholders

21. That, in substitution for all existing authorities, but without prejudice to any authority granted pursuant to resolutions 22 and 24, if passed, and subject to the passing of resolution 20, the Directors be generally authorised pursuant to section 570 and section 573 of the Act to allot equity securities (as defined by section 560 of the Act) for cash, pursuant to the authority granted by resolution 20 and/or to sell ordinary shares held by the Company as treasury shares for cash by virtue of section 560(3) of the Act, in each case as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:

(a) to the allotment of equity securities in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (b) of resolution 20, such authority shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue only):

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to holders of other equity securities (as defined in section 560 of the Act), as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter; and

(b) to the allotment of equity securities, pursuant to the authority granted by paragraph (a) of resolution 20 and/or sale of treasury shares by virtue of section 560(3) of the Act (in each case otherwise than in the circumstances set out in paragraph (a) of this resolution) up to a nominal amount of £216,652,006 representing no more than 5% of the issued ordinary share capital (excluding treasury shares) as at 20 March 2020; compliance with that limit shall be calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares (as defined in section 560 of the Act) by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights,

such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the AGM in 2021 or the close of business on 30 June 2021, whichever is the earlier, but so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

If the Company allots new equity securities or sells treasury shares for cash (other than in connection with an employee share scheme or the Company's Scrip Dividend Programme), it is required by the Act to first offer the securities to existing shareholders in proportion to their existing holdings (known as pre-emption rights) but the Board may seek shareholder approval to disapply pre-emption rights or issue equity securities on a non-pre-emptive basis.

The effect of this resolution is to renew the authority given to the Board in previous years to allot equity securities (which for these purposes includes the sale of treasury shares) on a non-pre-emptive basis to ordinary shareholders by way of a rights issue, for example, where legal or practical difficulties in jurisdictions outside the UK may prevent the allocation of shares on a pro rata basis. Resolution 21 would grant the authority to allot a limited number of equity securities (5% of the issued ordinary share capital as at 20 March 2020) for cash without first offering them to existing shareholders. This 5% can be used for general corporate purposes.

In line with the Pre-Emption Group Statement of Principles on Disapplying Pre-emption Rights 2015 ("Statement of Principles") the Company is requesting authority to allot equity securities up to an additional 5% of the issued share capital for specified additional purposes, as set out in resolution 22 below.

In addition, the Company is again seeking authority under resolutions 23 and 24 for the issuance of ECNs, or shares to be issued upon conversion or exchange of ECNs, without first offering those equity securities to existing shareholders.

The authority in this resolution 21 would remain in force until the end of the AGM in 2021 or the close of business on 30 June 2021, whichever is the earlier, unless previously renewed, varied or revoked.

Annual renewal of this authority is sought in accordance with best practice, and in line with the Statement of Principles. There are no current plans to make use of the authority contemplated by this resolution 21, but the Board wishes to ensure that the Company has maximum flexibility in managing the Group's capital resources. The Company does not intend to issue more than 7.5% of its issued ordinary share capital on a non-pre-emptive basis in any three-year period, without prior consultation with shareholders, in exercise of the authority contemplated by this resolution. However, if passed, resolutions 23 and 24 would allow this level to be exceeded for the issuance of ECNs, or conversion or exchange of ECNs.

## Additional authority to allot equity securities for cash or to sell treasury shares other than on a pro rata basis to shareholders

22. That, in addition to any authority granted pursuant to resolutions 21 and 24, if passed, and subject to the passing of resolution 20, the Directors be authorised to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

(a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £216,652,006 representing no more than 5% of the issued ordinary share capital (excluding treasury shares) as at 20 March 2020; and

(b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the AGM of the Company to be held in 2021 or the close of business on 30 June 2021, whichever is the earlier, but so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

This resolution would give the Directors the authority to allot additional equity securities or sell treasury shares (up to approximately 5% of the issued ordinary share capital as at 20 March 2020) for cash, without first offering them to existing shareholders. Together with resolution 21, if passed, this would give the Company the authority to disapply pre-emption rights over 10% of its issued share capital, up to a nominal amount of £433,304,012 as at 20 March 2020.

The additional authority is being sought in line with the Statement of Principles. The authority to allot the additional 5% requested in this resolution 22 would be used only in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

If given, the authority in this resolution 22 would remain in force until the end of the AGM in 2021 or the close of business on 30 June 2021, whichever is the earlier, unless previously renewed, varied or revoked.

The Board has no current plans to make use of the authority contemplated by this resolution 22 but wishes to ensure that the Company has maximum flexibility in managing the Group's capital resources.

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## Additional general authority to allot equity securities in relation to the issuance of contingent ECNs

23. That, in addition to any authority granted pursuant to resolution 20, if passed, the Directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to allot shares (as defined in section 540 of the Act) in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £825,000,000 in relation to any issue by the Company or any member of the Group of ECNs that automatically convert into or are exchanged for ordinary shares in the Company in prescribed circumstances where the Directors consider that such an issuance of ECNs would be desirable in connection with, or for the purposes of, complying with or maintaining compliance with regulatory capital requirements or targets applicable to the Group from time to time, such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the AGM of the Company to be held in 2021 or the close of business on 30 June 2021, whichever is the earlier, but so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired.

The effect of this resolution 23 is to give the Directors the authority to allot ECNs, or shares issued upon conversion or exchange of ECNs, up to an aggregate nominal amount of £825,000,000 representing approximately 19.04% of the Company's issued ordinary share capital (excluding shares held in treasury) as at 20 March 2020. As at 20 March 2020 the Company did not hold any shares in treasury. Please see Appendix 1 for more information on the ECNs.

The authority sought in this resolution 23 renews (and is in the same form as) the authority granted by the Company's shareholders at each AGM since 2013 in relation to ECNs. Appendix 1 explains how the Board has calculated the size of the authorities sought. This authority is in addition to the authority proposed in resolution 20, which is the usual authority sought on an annual basis in line with guidance issued by the IA.

The authority sought in this resolution 23 will be utilised as considered desirable to comply with or maintain compliance with regulatory capital requirements or targets applicable to the Group. The authority will remain in force until the end of the AGM in 2021 or the close of business on 30 June 2021, whichever is the earlier, unless previously renewed, varied or revoked. The Company is intending to seek a similar authority on an annual basis.

## Authority to allot equity securities for cash other than on a pro rata basis to shareholders in relation to the issuance of contingent ECNs

24. That, in addition to any authorities granted pursuant to resolutions 21 and 22, if passed, and subject to the passing of resolution 23, the Directors be generally authorised pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority granted by resolution 23, free of the restriction in section 561 of the Act, such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the AGM of the Company to be held in 2021 or the close of business on 30 June 2021, whichever is the earlier, but so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted after the authority expires and the Directors may allot equity securities under any such offer or agreement as if the authority had not expired.

The effect of this resolution 24 is to give the Directors authority to allot ECNs, or shares issued upon conversion or exchange of ECNs, without first offering them to existing shareholders. This will allow the Company to manage its capital in the most efficient and economic way for the benefit of shareholders. If passed, this resolution will authorise the Directors to allot shares and grant rights to subscribe for, or to convert any security into, shares in the Company on a non-pre-emptive basis up to an aggregate nominal amount of £825,000,000 representing approximately 19.04% of the Company's issued ordinary share capital as at 20 March 2020, such authority to be exercised in connection with the issue of ECNs. The authority sought in this resolution 24 renews (and is in the same form as) the authority granted by the Company's shareholders at each AGM since 2013 in relation to ECNs. Appendix 1 contains more information on the ECNs.

The authority sought in this resolution 24 will be utilised as considered desirable to comply with or maintain compliance with regulatory capital requirements or targets applicable to the Group. The authority will remain in force until the end of the AGM in 2021 or the close of business on 30 June 2021, whichever is the earlier, unless previously renewed, varied or revoked. The Company is intending to seek a similar authority on an annual basis.

## Purchase of own shares

25. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693 of the Act) on the London Stock Exchange of up to an aggregate of 1,733,216,055 ordinary shares of 25p each in its capital on such terms and in such manner as the Directors shall from time to time determine, and may hold such shares as treasury shares, provided that:

(a) the minimum price (exclusive of expenses) which may be paid for each ordinary share is not less than 25p;

(b) the maximum price (exclusive of expenses) which may be paid for each ordinary share shall not be more than the higher of:

(i) 105% of the average market values of the ordinary shares (as derived from the Daily Official List of the London Stock Exchange) for the five business days prior to the day on which the purchase is made; and

(ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out, including when the shares are traded on different trading venues; and

(c) unless previously renewed, varied or revoked by the Company in general meeting, the authority conferred by this resolution shall expire at the end of the AGM of the Company to be held in 2021 or the close of business on 30 June 2021, whichever is the earlier (except in relation to any purchase of shares the contract for which was concluded before such date and which would or might be executed wholly or partly after such date).

This resolution would enable the Company to buy back its own ordinary shares in the market. The Board considers it desirable to have the general authority to do this in order to provide maximum flexibility in the management of the Group's capital resources. However, the authority would only be used if the Board was satisfied at the time that to do so would be in the interests of shareholders and would lead to an increase in the Company's earnings per share. It is the Board's intention to supplement the ordinary dividends with additional cash returns, including share buybacks to shareholders as and when appropriate.

The authority would be restricted to a maximum of 1,733,216,055 ordinary shares. This is not more than 10% of the issued share capital as at 20 March 2020.

Should the Board decide to purchase some of the Company's own shares, existing rights to subscribe for shares would represent a marginally increased proportion of the issued share capital as at 20 March 2020. Details are as follows:

- the total number of ordinary shares that may be issued on the exercise of outstanding options as at 20 March 2020 is 173,590,909, which represents approximately 1.00% of the issued share capital at that date. As at 20 March 2020 there were no warrants over ordinary shares outstanding; and
- if the Company were to purchase shares up to the maximum permitted by this resolution, the proportion of ordinary shares subject to outstanding options would represent approximately 1.11% of the issued share capital as at 20 March 2020.

Under the Act, the Company may hold any shares bought back in treasury, which may then either be sold for cash, transferred for the purposes of an employees' share scheme (subject, if necessary, to approval by shareholders at a general meeting) or cancelled. The Company, therefore, has the choice of either cancelling or holding in treasury any of its shares which it purchases. If the Company buys any of its shares under the authority given by this resolution, the Board will decide at the time of purchase whether to cancel them immediately or to hold them in treasury. In relation to treasury shares, the Board would also have regard to any investor guidelines in relation to the purchase of shares intended to be held in treasury or in relation to their holding or resale which may be in force at the time of any such purchase, holding or resale.

The authority will remain in force until the end of the AGM in 2021 or the close of business on 30 June 2021, whichever is the earlier, unless previously renewed, varied or revoked.

## General meetings

26. That the Directors be authorised to call general meetings (other than an AGM) on not less than 14 clear days' notice, such authority to expire at the end of the AGM of the Company to be held in 2021 or the close of business on 30 June 2021, whichever is the earlier.

The Act requires listed companies to call general meetings on at least 21 clear days' notice unless shareholders have approved the calling of general meetings at shorter notice. To retain flexibility, Barclays wishes to retain the option of calling general meetings, other than an AGM, on 14 clear days' notice. The effect of this resolution is to continue to give the Directors the power to call general meetings on a notice period of not less than 14 clear days.

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However, as Barclays has a global shareholder base, in practice we would always aim to give a longer notice period to ensure overseas shareholders in particular are able to participate fully. The 14 clear days' notice period would therefore only be used in exceptional circumstances where the flexibility needed is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. If this authority is used, Barclays would then expect to explain, in its next Annual Report, the reasons for taking this exceptional action. The resolution is valid up to the end of the AGM in 2021 or the close of business on 30 June 2021, whichever is the earlier, and it is the intention of the Board to renew the authority at each AGM.

To provide our shareholders with the ability to participate in voting as quickly and as easily as possible we:

- offer a facility for all shareholders to vote by electronic means. This is accessible to all shareholders and would be available if Barclays was to call a general meeting on 14 clear days' notice;
- provide the ability to appoint proxies electronically through CREST; and
- offer shareholders the option to vote online at **home.barclays/investorrelations/vote.**

## Authority to renew Barclays Group SAYE Share Option Scheme

27. That the rules of the Barclays Group SAYE Share Option Scheme (the "Sharesave Plan"), the principal terms of which are summarised in Appendix 2 and the draft rules of which are produced to the meeting and signed by the Chairman of the meeting for the purposes of identification, be and are hereby approved and adopted by the Company and the Directors be and are hereby authorised to:

(a) do all such acts and things necessary or expedient for the purposes of implementing and operating the Sharesave Plan (including amending the rules of the Sharesave Plan); and

(b) establish such appendices, schedules, supplements or further schemes based on the Sharesave Plan but modified to take advantage of, or to comply with, local tax, exchange control or securities laws in jurisdictions outside the UK, provided that any ordinary shares made available under any such appendices, schedules, supplements or further schemes are treated as counting against the limits and overall participation in the Sharesave Plan.

The Company believes in employee share ownership, which aligns the interests of employees with those of shareholders. The Sharesave Plan is an all-employee share plan that encourages employees to own shares in the Company and to share in its growth and success. This resolution proposes the renewal of the existing plan, on broadly similar terms to the existing plan which expires on 30 April 2020, and to authorise the Board to establish (where appropriate) new overseas savings-related option schemes based on the Sharesave Plan. Any such overseas scheme would be subject to the same overall dilution limits on the number of ordinary shares in the Company available and the same individual limits. The principal terms of the Sharesave Plan are described in Appendix 2 on pages 15 to 16 of this Notice.

A copy of the rules of the Sharesave Plan will be available for inspection at the Company's registered office, 1 Churchill Place, London E14 5HP during business hours on any weekday (public holidays excluded) from the date of this Notice until the close of the meeting. The Sharesave Plan rules will also be available on the Company's website and available for inspection at the AGM venue, 1 Churchill Place, London E14 5HP, from 10:30am on Thursday, 7 May 2020 until the end of the meeting.

## Authority to approve changes to the Barclays Group Share Value Plan

28. That the rules of the Barclays Group Share Value Plan (the "SVP") be hereby amended to introduce a French Schedule in accordance with the copy of the rules of the SVP marked to show the proposed amendments, which is produced to the meeting and signed by the Chairman of the meeting for the purposes of identification, and the Directors be and are hereby authorised to do all such acts and things as they consider necessary or expedient for the purposes of implementing and giving effect to the French Schedule.

This resolution proposes the approval of a French Schedule to the SVP. The French Schedule will enable the Company to operate the SVP in a manner that provides employer social security contributions savings for the Company and tax relief for French tax-resident participants. Awards granted under the French Schedule would be made on no more favourable terms to those granted under the SVP rules. Further details about the proposed French Schedule to the SVP can be found in Appendix 3 on page 16 of this Notice.

A copy of the SVP rules is available for inspection at the Company's registered office, 1 Churchill Place, London E14 5HP during business hours on any weekday (public holidays excluded) from the date of this Notice until the close of the meeting. The SVP rules will also be available on the Company's website and available for inspection at the AGM venue, 1 Churchill Place, London E14 5HP, from 10:30am on Thursday, 7 May 2020 until the end of the meeting.

## Climate change related resolutions

**Resolutions 29 (Barclays' commitment to tackling climate change) and 30 (ShareAction requisitioned resolution) address climate change related matters**

THE BOARD IS PROPOSING RESOLUTION 29 AND RECOMMENDS SHAREHOLDERS VOTE IN FAVOUR OF IT.

See notes in Appendix 4 including the Board's recommendation to vote FOR resolution 29 and explaining why the Board does not support resolution 30.

THE BOARD DOES NOT SUPPORT RESOLUTION 30.

See notes in Appendix 5 including ShareAction's supporting statement.

ShareAction and many of the co-filers of resolution 30 recommend shareholders to vote **for** both resolution 29 and resolution 30. **However, your Board does not support resolution 30.**

# Resolutions 29 and 30: Climate change

**Resolution 29 is recommended by the Board. ShareAction and many of the co-filers of resolution 30 recommend shareholders to vote for both resolution 29 and resolution 30.**

## Barclays' commitment to tackling climate change

### Recommended by the Board

29. That, to promote the long-term success of the Company, given the risks and opportunities associated with climate change, the Company and the Directors be authorised and directed by the shareholders to:

1. Set an ambition to be a net zero bank in Scopes 1, 2 and 3 by 2050, in line with the objectives of the Paris Agreement[1].
2. Set, disclose and implement a strategy, with targets, to transition its provision of financial services[2] across all sectors (starting with, but not limited to, the energy and power sectors) to align with the goals and timelines of the Paris Agreement.
3. Report annually on progress under that strategy, starting from 2021, including a summary of the framework, methodology, timescales and core assumptions used, omitting commercially confidential or competitively sensitive information, and at reasonable cost.

Footnotes:

1 http://unfccc.int/files/essential_background/convention/application/pdf/english_paris_agreement.pdf

2 Particularly its financing activities, including project finance, corporate finance and underwriting.

## ShareAction requisitioned resolution

### Not supported by the Board

30. To promote the long-term success of the Company, given the risks and opportunities associated with climate change, we as shareholders direct the Company to set and disclose targets to phase out the provision of financial services, including but not limited to project finance, corporate finance, and underwriting, to the energy sector (as defined by the Global Industry Classification Standard[1]) and electric and gas utility companies that are not aligned with Articles 2.1(a)[2] and 4.1[3] of the Paris Agreement ('the Paris goals'). The timelines for phase out must be aligned with the Paris goals. The Company should report on progress on an annual basis, starting from 2021 onwards. Disclosure and reporting should be done at reasonable cost and omit proprietary information.

Footnotes:

1. The Global Industry Classification Standard defines the energy sector as the energy equipment and services industry, namely oil and gas drilling and oil and gas equipment services companies, and the oil and gas and consumable fuels industry, namely integrated oil and gas, oil and gas exploration and production, oil and gas refining and marketing, oil and gas storage and transportation, and coal and consumable fuels companies.
2. Article 2.1(a) of The Paris Agreement states the goal of "Holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change."
3. Article 4.1 of The Paris Agreement: In order to achieve the long-term temperature goal set out in Article 2, Parties aim to reach global peaking of greenhouse gas emissions as soon as possible, recognizing that peaking will take longer for developing country Parties, and to undertake rapid reductions thereafter in accordance with best available science, so as to achieve a balance between anthropogenic emissions by sources and removals by sinks of greenhouse gases in the second half of this century, on the basis of equity, and in the context of sustainable development and efforts to eradicate poverty.

By order of the Board

**Stephen Shapiro**
Group Company Secretary
Barclays PLC

3 April 2020

1 Churchill Place, London E14 5HP
Registered in England, Company No. 48839

# Appendix 1

## Your questions answered on Equity Conversion Notes ("ECNs")

### What are ECNs?

Barclays must meet minimum regulatory capital requirements applicable to it in the countries in which it operates. These include compliance with UK legislation under which banks are required to maintain Tier 1 capital of at least 6% of their risk weighted assets ("RWAs"). Tier 1 capital comprises Common Equity Tier 1 ("CET1") capital, which includes ordinary shares, retained earnings and Additional Tier 1 ("AT1") capital. Of that requirement, 1.5% of RWAs may be in the form of AT1 capital. In addition, Barclays is required to satisfy additional capital requirements set by the PRA.

In order to maintain an efficient capital structure that protects the interests of ordinary shareholders under prudential regulatory requirements, Barclays can choose to meet part of this Tier 1 capital requirement in the form of AT1 capital. Meeting this requirement with a proportion of AT1 capital is expected to be cheaper than issuing the total amount in CET1 capital only, resulting in a lower weighted average cost of capital for shareholders. Issuing AT1 capital also allows Barclays to reduce the risk that it is restricted in its ability to make certain discretionary distributions, including paying dividends to ordinary shareholders. Barclays currently anticipates that it will need to hold at least 2.5% of its RWAs in the form of AT1 capital to meet its overall regulatory capital requirements.

In order to qualify as AT1 capital, securities must satisfy certain requirements set out in the EU Capital Requirements Regulation (as amended by the Second Capital Requirements Regulation) (the "CRR"). This includes a requirement that the relevant securities include a provision under which the principal amount of the securities is written down or converted into CET1 capital upon the occurrence of a specified trigger event.

Barclays has chosen to meet its AT1 capital requirements through the issuance of ECNs. As at 20 March 2020, the Company had £10.7 billion equivalent of ECNs in issue.

### What is a 'Trigger Event' and what will happen?

Should Barclays' fully loaded CET1 ratio fall below 7% (the "Trigger Event"), the current outstanding ECNs would be converted into, or exchanged for, new ordinary shares in the Company.

This defined trigger will be specified in the terms of the ECNs when issued. It is Barclays' current expectation that future ECNs issued by the Company will contain the same capital trigger, subject to any future dialogue we may have with the PRA.

### At what price will ECNs be converted into or exchanged for ordinary shares?

The terms and conditions for ECNs specify a conversion price, or a mechanism for setting a conversion price, which is the rate at which the ECNs will be converted into or exchanged for ordinary shares. The resolutions continue to give the Directors authority to set the specific terms and conditions of the ECNs (including a conversion price or mechanism for setting a conversion price) after considering market conventions and conditions at the time of issuance.

### What steps can Barclays take before or on a Trigger Event?

In advance of and after a Trigger Event, Barclays' management can be expected to take certain actions under the Recovery Plan, which it is required to maintain by its regulators. Should Barclays' capital ratios fall, Barclays would be required to commence those planned recovery actions to improve its capital position (e.g. by reducing RWAs and/or through a rights issue of ordinary shares) well in advance of a Trigger Event. In the case of the launch of a rights issue, Barclays' ordinary shareholders would be offered the opportunity to acquire new ordinary shares in proportion to their existing Barclays shareholding (subject to legal, regulatory or practical restrictions).

In addition, should a Trigger Event occur despite the recovery actions mentioned above having been taken, the Directors intend to give Barclays' ordinary shareholders the opportunity to purchase the ordinary shares issued on conversion or exchange of existing ECNs on a pro rata basis, where practicable, and subject to applicable laws and regulations, at the same sterling equivalent conversion price as the holders of the ECNs would have acquired the ordinary shares. This mechanism for shareholder participation is known as a Conversion Share Offer and has been included in the terms and conditions of the ECNs issued to date. To the extent permitted by law and regulation, Barclays intends to retain a Conversion Share Offer in future issuances of its ECNs.

As at 31 December 2019, Barclays' transitional CET1 ratio was 13.8% and its fully loaded CET1 ratio was 13.5%. This fully loaded CET1 ratio is considerably in excess of the expected Trigger Event ratio. Given Barclays' current capital position and the above-mentioned planned recovery actions it would take if a Trigger Event were deemed likely to arise, Barclays considers the circumstances in which a Trigger Event might occur in practice to be remote.

### Will all ECNs be in the form of AT1 capital?

Yes. It is not Barclays' current intention to issue Tier 2 ECNs.

### Why is the Company seeking a specific authority to issue ECNs?

Shareholder approval is once again being sought in resolutions 23 and 24 (in an amount equal to last year's annual authority) to authorise the issue of further ECNs on a non-pre-emptive basis, as well as ordinary shares to be issued on conversion or exchange of ECNs. This approach provides Barclays with the flexibility to manage its capital structure effectively, as the Company does not consider it practical or in the interests of shareholders to seek a new authority each time an issue of ECNs is proposed.

These authorities will be used for the sole purpose of issuing ECNs (i.e. Barclays would not use this specific mandate to issue new shares for any other purpose). It is not Barclays' current intention to use ECNs or other contingent capital as part of its compensation structures.

### How have you calculated the size of the authorities you are seeking?

These authorities are set at a level to provide maximum flexibility to Barclays in managing its capital structure efficiently given the dynamic regulatory requirements and market appetite for this form of capital instrument.

The nominal amount of ordinary shares which may be issued on a non-pre-emptive basis upon conversion of the ECNs is equal to the amount approved last year.

# Appendix 2

## Summary of the principal terms of the Barclays Group SAYE Share Option Scheme ("Sharesave Plan")

This summary does not form part of the Sharesave Plan and should not be taken as affecting the interpretation of its detailed rules.

### General
The Sharesave Plan replaces the existing savings-related share option scheme which expires on 30 April 2020. The Sharesave Plan is a savings-related share option scheme intended to satisfy the conditions of Schedule 3 to the Income Tax (Earnings & Pensions) Act 2003 in order to provide UK tax-advantaged benefits to UK employees. It will be administered by the Board or a duly authorised committee of the Board.

### Eligibility
Employees and directors of the Company required to work for the Company for at least 25 hours a week (or any designated participating subsidiary) who are UK resident taxpayers, are eligible to participate in the Sharesave Plan, although the Board has discretion to allow other employees to participate. Participation may be subject to the Board requiring eligible employees to have completed a qualifying period of employment of up to five years.

### The savings contract
To participate in the Sharesave Plan, an employee must enter into a savings contract with an appropriate savings carrier under which they agree to make aggregate monthly savings between (and including) the statutory minimum and maximum (currently £5 and £500) for a specified savings period of three or five years. The Board has discretion to determine which savings contract will be available in respect of any invitation to apply for the grant of options. A bonus, determined by HM Treasury, may be payable after the expiration of the savings period.

### Grant of options
Options can only be granted under the Sharesave Plan to employees who have entered into a savings contract approved by the Board. Options must be granted within 30 days (or 42 days if applications are scaled back) of the first day by reference to which the option exercise price is set. The number of ordinary shares in the Company over which an option is granted will be such that the total exercise price payable for those shares will correspond to the proceeds on maturity of the related savings contract.

No consideration is required for the grant of an option. Options may not be granted more than ten years after shareholder approval of the Sharesave Plan. Options granted under the Sharesave Plan are personal to the participant and may not be transferred. Benefits under the Sharesave Plan will not be pensionable.

### Exercise price
The price per share payable upon the exercise of an option granted under the Sharesave Plan will not be less than the higher of:

(a) 80% of the middle-market quotation of an ordinary share in the Company as derived from the Daily Official List of the London Stock Exchange for the dealing day (or the average of such quotations during a period not exceeding five dealing days or such other dealing day(s) as may be agreed in advance with HMRC) immediately preceding the date on which invitations to apply for the grant of an option are issued to employees or the date specified in the invitations; or

(b) if the option relates to new issue shares, the nominal value of such ordinary share.

The exercise price will be determined by reference to dealing day(s) which fall within the period of six weeks following:

- the Company's normal Sharesave Plan invitation date;
- the announcement or entry into force of a new savings contract prospectus;
- any change to the legislation affecting savings-related share option schemes approved by HMRC is announced or made; or
- the announcement by the Company of its results for any period,

or at any other time when the Board considers that there are exceptional circumstances that justify granting options under the Sharesave Plan.

No consideration is payable for the grant of an option.

### Exercise of options
Options will normally be exercisable for a period of six months (12 months in the case of death – see below) from the third or fifth anniversary of the commencement of the related savings contract depending upon the length of the savings contract term chosen by the participant. Earlier exercise is permitted in the following circumstances:

- following cessation of employment by reason of death, disability, injury, redundancy or retirement, or the business or company that the employee works for ceases to be part of the Barclays Group;
- where employment ceases more than three years from grant for any reason other than by reason of dismissal for misconduct; or
- in the event of a takeover, amalgamation, reconstruction or winding-up of the Company, except in the case of an internal corporate reorganisation when the Board may decide to exchange existing options for equivalent new options over shares in a new holding company.

Except where stated above, options will lapse on cessation of employment.

# Appendix 2

### Limit on the issue of new ordinary shares

The Sharesave Plan may operate over new issue ordinary shares, treasury shares or ordinary shares purchased in the market. However, in any ten-calendar year period the Company may not issue (or grant rights to issue) more than 10% of the issued ordinary share capital of the Company under the Sharesave Plan and any other employees' share scheme adopted by the Company.

Treasury shares will count as new issue ordinary shares for the purposes of this limit unless institutional investors decide otherwise.

### Rights attaching to shares

All shares allotted or transferred under the Sharesave Plan will rank equally with all other ordinary shares then in issue, except for rights arising by reference to a record date prior to their allotment. Ordinary shares will be allotted or transferred to participants within 30 days of exercise.

### Variation of capital

If there is a variation of the Company's share capital by way of capitalisation or rights issue, or by consolidation, sub-division or reduction of capital or otherwise, the Board may make such adjustments as it considers appropriate to the number of ordinary shares under option and/or the exercise price.

### Amendments to the Sharesave Plan

The Board may amend the provisions of the Sharesave Plan in any respect, provided that the prior approval of shareholders is obtained for any amendments that are to the advantage of participants in respect of the rules governing eligibility, limits on participation, the overall limits on the issue of ordinary shares or the transfer of treasury shares, the basis for determining a participant's entitlement to, and the terms of, the ordinary shares to be acquired and the adjustment of options.

The requirement to obtain the prior approval of shareholders will not, however, apply to any minor amendment made to benefit the administration of the Sharesave Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants, the Company or any company in the Barclays Group.

### Overseas schemes

The shareholder resolution to renew the Sharesave Plan will allow the Board, without further shareholder approval, to continue to establish appendices, schedules, supplements or further schemes for overseas territories. Any such appendix, schedule, supplement or scheme would be similar to the Sharesave Plan but modified to take advantage of, or to comply with, local tax, exchange control or securities laws, provided that any ordinary shares made available under such arrangements are treated as counting against the limits on individual and overall participation in the Sharesave Plan.

It is envisaged that in reliance of the power to extend the Sharesave Plan overseas, a replacement Barclays Group Irish SAYE Group Option Scheme, due to expire on 30 April 2020, would be established.

# Appendix 3

## Summary of the proposed French Schedule to the SVP

The SVP was approved by shareholders on 27 April 2011 and is used to deliver a portion of an individual's annual incentive as an award over ordinary shares in the Company in accordance with the principles of the PRA's Remuneration Rules.

Following changes to French tax legislation in 2018, it is possible to operate the SVP in France in a manner that provides employer social security contributions savings for the Company and tax relief for French tax-resident participants. One of the requirements of this legislation is for the French Schedule to receive prior shareholder approval.

Awards granted under the French Schedule would be granted on the same terms as those granted under the SVP rules, subject to an additional condition that no portion of an award may vest prior to (i) the second anniversary of grant; or (ii) the first anniversary of grant where a one-year post vesting holding period is attached to the ordinary shares.

The Board is recommending to shareholders that they approve amendments to the SVP to introduce a French Schedule to be used to grant awards to French tax-resident participants.

# Appendix 4

## Barclays' supporting statement to resolution 29

The Board believes that Barclays can, and should, play a leading role in tackling climate change. The size and scale of our business means that we can make a real difference in helping to accelerate the transition to a low-carbon economy.

We are approaching this challenge in a positive, thoughtful, authentic and open way. We believe that the ambition and commitments we have set out in resolution 29 and described in this statement represent a substantial and necessary step in the right direction.

Barclays has engaged extensively over recent months with major shareholders, and with stakeholders from across society more broadly. We have listened to their feedback, and we want to, and they want us to, take a leadership position in addressing climate change.

Resolution 29 not only sets a powerful ambition for Barclays to be a net zero bank by 2050, it also includes real and tangible commitments which will bind the Group immediately to begin aligning its provision of financial services across all sectors, starting with the energy and power sectors, to the goals and timelines of the Paris Agreement – through a clear strategy, with specific targets and regular reporting.

To be clear: this is a journey. We have done the work necessary to set out our ambition and formalise our commitments, but we know that the real work starts now: to build, with the help of multiple stakeholders, and finalise the detailed metrics for measuring our progress and targets against which we will report. We aim to give more granular detail on all of this by the end of the year.

The Board believes that our new approach will set Barclays on a path to becoming one of the leading banks globally in addressing the climate challenge.

### Becoming net zero

The Greenhouse Gas (GHG) Protocol is the world's most widely used greenhouse gas accounting standard. It provides comprehensive global frameworks to measure and manage greenhouse gas emissions from private and public sector operations, across three broad scopes.

Barclays already has a plan to be net zero by 2030 in Scope 1 (all direct GHG emissions) and Scope 2 (indirect GHG emissions from the consumption of purchased electricity, heat or steam). This plan is well underway and on track. We have halved our operational GHG emissions over the last two years through the procurement of green energy, and our residual footprint from our properties and business travel is fully offset, which on some definitions would make us net zero today. We are committed to going further: as a member of the RE100 initiative, we are committed to sourcing 100% renewable electricity. We are currently at 60%, and are targeting 90% by 2021 and 100% by 2030 at the latest.

We are now setting an ambition to be net zero in Scope 3, across all of our financing activity, by 2050. In delivering this goal, we will start with the energy and power sectors because energy production and use is the largest source of GHG emissions and therefore this is where we believe we can make a significant difference.

Scope 3 emissions for a bank are, in simple terms, the GHG footprint of the business activities we finance around the world, across all sectors. Over time, as the world makes the transition to a low-carbon future, we expect our financing to be re-weighted towards more renewable, low-carbon activity.

### Aligning to the goals of the Paris Agreement

The 2015 Paris Agreement is an international agreement between parties to the United Nations Framework Convention on Climate Change. It has an objective of holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C.

To achieve the temperature goal, the Paris Agreement calls for emissions to peak as soon as possible and then reduce rapidly, to achieve a balance between anthropogenic emissions by sources and removals by sinks (i.e. net-zero emissions) in the second half of this century.

This goal is what is behind governments and organisations, including the UK Government, adopting "net zero" as their ambition.

We will align all of our financing activities to the goals and timelines of the Paris Agreement. We will start with our provision of financing to the energy and power sectors, and we will extend this to our entire portfolio over time.

We are now increasing restrictions on Arctic, coal and oil sands financing and plan to make significant increases in green financing, and we will seek the input of multiple stakeholders as we further develop our strategy and targets. These increased restrictions are described in our Environmental, Social and Governance report, which was published earlier this week.

# Appendix 4

## A clear strategy, with specific targets and regular reporting

*The pathway to a low-carbon future*

Barclays' strategy to align with the goals of the Paris Agreement will take the International Energy Agency's (IEA) Sustainable Development Scenario (SDS) as its starting point. We believe it is the best approach currently available: it is already widely used, and has a dataset that enables us immediately to begin building the tools to align our portfolio.

The SDS outlines a major transformation of the global energy system required to make the transition to a low-carbon economy, and meets all of the conditions required for the world to be net-zero in the second half of this century. As other approaches and pathways are developed, we will be able to update our planning assumptions to track the best available information.

*Completing the toolset*

Beyond understanding the high-level pathway for alignment, the work required to map the GHG emissions of a bank's portfolio to the Paris Agreement has made good progress in recent years, but the tools are not yet complete.

In September 2019, Barclays joined 16 other banks in piloting the Paris Agreement Capital Transition Assessment (PACTA) – a leading tool developed by the 2˚ Investing Initiative. We continue to be very supportive of the methodology that has been developed, but it is insufficient to fully map the GHG emissions of Barclays' portfolio. The assessment is narrowly focused on lending, whereas our portfolio requires an assessment of financing more broadly, and its sector-based approach does not yet cover fossil fuels in the level of detail required.

Because the tools do not yet exist to map GHG emissions from our portfolio in a way which would enable us to deliver on our commitments, we have engaged BlackRock Financial Markets Advisory[1] to help us extend the current best practice in our industry, so that we can map our full portfolio to the Paris Agreement.

The work is well underway but will necessarily take some months to complete, and full completion across all of our sectors may take longer. We intend to come back to shareholders regarding our strategy and targets in November, in particular in relation to the sensitive energy sectors. We will seek the input of multiple stakeholders as we finalise this work, and will report our progress from 2021. We will take advantage of expert scientific and other opinions from outside Barclays as we review and report on our progress, which will commence next year.

At a high level though, the methodology we are building uses a combination of metrics to assess both the carbon intensity (e.g. $kgCO_2$/kWh and $kgCO_2$/GJ) and absolute carbon emissions (e.g. kg/$CO_2$) of different types of activity. With this approach, we will be able to use metrics most appropriate to different sectors across our portfolio, whilst also ensuring that we can track the overall reduction in absolute emissions over time.

Initial findings from this work show that moving towards alignment to the goals of the Paris Agreement is likely to require a near-term target of a 30% reduction of $CO_2$ intensity in our power portfolio and a 15% reduction in $CO_2$ intensity in our energy portfolio by the end of 2025, on the way to full alignment over time.

This urgent work will enable Barclays to provide both the clear methodology necessary to assess our portfolio, and the transparent targets and reporting required to enable us and others to judge our progress.

We plan to release the full detail of the methodology we are building, as an open source contribution to the challenge of tackling climate change.

## Supporting green financing

Alongside our strategy to align with the goals of the Paris Agreement, we will increase our commitment to green and sustainable finance, with a new target to provide at least £100bn of Green Finance by 2030. We expect the proportion of green financing in our portfolio to increase significantly over time as we support the shift to a low-carbon economy. This shift will also be supported by products such as our Green Mortgages in the UK, and sustainability-linked loans for our corporate customers.

We are further accelerating the transition by launching a Sustainable Impact Capital Initiative, to invest £175m over a five-year period in the equity of innovative, environmentally-focused private companies.

We are also targeting the commercial opportunities we see being created as a result of the greater focus on sustainability. We are doing this principally by expanding our recently created Sustainable and Impact Banking coverage team, which is focused primarily on our green financing capabilities (e.g. Green Loans, Green Project Finance, and Green Bonds) which are helping to fund the transition to a low-carbon future.

Note

1 BlackRock Financial Markets Advisory (FMA) is a distinct and segregated advisory business within BlackRock that is set apart from the firm's investment activities through a stringent information barrier.

## ShareAction resolution

We have engaged in active and thoughtful dialogue with ShareAction, who have proposed an alternative resolution (resolution 30). We believe that ShareAction have recognised the scale of our ambition and our commitment to play a leading role in tackling climate change. ShareAction and many of the co-filers of resolution 30 recommend shareholders vote for both resolution 29 and resolution 30.

The Board does not support resolution 30. Its concerns are grounded in the reality that any special resolution adopted at the AGM binds the Board and the Company in effect as if it had the force of law. It is therefore critical that any such resolution be understandable, practical and capable of implementation. The Board is concerned that the ShareAction resolution does not pass this test.

The ShareAction resolution is also, in your Board's judgement, too narrowly focused on the 'phase out' of support to clients. It does not pay sufficient attention to the importance of transition and of taking our clients with us on this journey.

It is clear from the IEA's SDS that a major transformation of the global energy system is required to make the transition to a low-carbon economy. It has been estimated that achieving this transformation will cost trillions of pounds, and we believe Barclays can make a greater difference by supporting the transition than it can by simply phasing out support for the very clients who are most engaged in it. It is only by banks and energy companies working together constructively that real progress can be made in tackling climate change, and the ShareAction resolution does not, in our view, properly allow for this.

The ShareAction resolution also does not, we believe, go far enough in helping Barclays to deliver fully on the Principles for Responsible Banking, as it is too narrowly focused on the energy and power sectors.

The resolution we are proposing (resolution 29) sets a powerful ambition for Barclays to be net zero by 2050, and commits the Group to a strategy for alignment of its entire financing portfolio to the goals and timelines of the Paris Agreement, with clear targets and regular progress reporting. It does these things in a way that we believe is clear, operationally deliverable, and helps deliver the maximum impact of our size and scale in the transition to a low carbon future.

It is Barclays' firm belief that our success over the long term is tied inextricably to the progress of our communities and the preservation of our environment. We are taking the unusual step of proposing a resolution for endorsement by you, our shareholder, in this regard because it creates a binding commitment from us to you to deliver on its content.

**The Board invites shareholders to support and endorse that commitment, and to vote IN FAVOUR of resolution 29.**

**The Board does NOT SUPPORT resolution 30, for reasons set out in this statement to shareholders.**

# Appendix 5

**Your Board recommends, for the reasons set out on pages 17 to 19, that shareholders vote in favour of resolution 29. The Board does not support resolution 30.**

Resolution 30 has been requisitioned by a group of shareholders, coordinated by ShareAction. Set out below is the statement in support of the resolution submitted by the shareholders.

## ShareAction supporting statement to resolution 30

"Many investors will recognise the Company's progress on climate change in a number of important areas. This includes being a founding member of the Principles for Responsible Banking,[1] and ending project finance for greenfield thermal coal mines and coal-fired power stations.[2] Nonetheless, investors remain concerned that the Company has not yet demonstrated that its provision of financial services to the energy sector and electric and gas utilities is aligned with the Paris goals. Barclays' policies allow the bank to continue financing highly carbon-intensive fossil fuels, such as tar sands and arctic oil and gas, as well as companies highly dependent on coal. A recent study identified Barclays as the largest European financier of fossil fuels and the sixth largest globally, with total financing amounting to USD 85.179 billion between 2015 and 2018.[3]

In accordance with investors' fiduciary duties, and to promote the long-term success of the Company, this resolution asks Barclays to set and disclose targets to phase out the provision of financial services to the energy sector and electric and gas utility companies misaligned with the Paris goals.

### Investor expectations of the banking sector

Investors' expectations have evolved following the ratification of the Paris Agreement in 2016, the publication of the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD) in 2017[4] and the report from the UN Intergovernmental Panel on Climate Change on the impacts of global warming to 1.5°C.[5] The latter showed how the difference between a 1.5°C and 2°C rise in global average temperature would result in additional global economic damages of USD 8.1 – 11.6 trillion before 2050. Citigroup also highlights that failure to limit temperature rises to 1.5°C and continuation of a business-as-usual pathway may cost the global economy an extra USD 50 trillion in damages and lost productivity by 2060.[6]

The Bank of England, in its supervisory statement issued in April 2019, recognises that failure to meet the Paris goals could result in the most severe financial risks crystallising in the banking sector, and that banks, as lenders to the whole economy, will inevitably feel the consequences of events caused by >1.5°C scenarios.[7] These events include physical risks, such as flooding, which can impact the value of assets held by banks and increase credit risks.

As systemically important actors, large global banks can influence whether or not the Paris goals are met. The sector is therefore expected to ensure that its financing activities are aligned with the Paris goals. This requires a significant shift of capital away from carbon-related assets and towards low-carbon sectors.

### Investor expectations of the Company

As a systemically important global bank, the financing and underwriting activities of Barclays will influence whether or not the Paris goals are met. To better appraise the long-term investment proposition, investors need to understand the steps the Company is taking to align its provision of financial services to the energy sector and high-carbon electric and gas utility companies with the Paris goals.

The Company's European peers have already started taking more ambitious steps to align their energy financing with the Paris goals:

- HSBC committed not to provide project financing or general purpose lending where the majority of such financing is used for new offshore oil and gas in the Arctic, and new greenfield oil sands projects, amongst other things.[8]
- Standard Chartered committed[9] not to provide new financial services to new projects or developments that involve the extraction and construction of associated export facilities from tar sands, the exploration or production of oil and gas in the Amazon basin, and the exploration or production of oil and gas in the Arctic region.[10]
- ING committed to reducing its exposure to coal power generation to close to zero by 2025.[11]
- Credit Agricole committed to align exposure of its portfolios to the coal industry with a full-fledged coal phase-out by 2030 for EU and OECD countries; 2040 for China; 2050 for the rest of the world.[12]
- BNP Paribas committed not to provide financial products or services to exploration and production companies that own or operate pipelines or LNG export terminals supplied with a significant volume of unconventional oil and gas, and diversified companies for which unconventional oil and gas exploration and production represent a significant share of total revenues.

Investors encourage the Company to use climate scenarios that do not rely excessively on Negative Emissions Technologies when developing phase-out targets. Investors are concerned that these technologies may not be available in time and at the scale required to avert the worst consequences of climate change. The IPCC special report on 1.5°C[13] states that "Carbon cycle and climate system understanding is still limited about the effectiveness of net negative emissions to reduce temperatures after they peak," adding that carbon dioxide removal "deployed at scale is unproven and reliance on such technology is a major risk in the ability to limit warming to 1.5°C."

In this context, it is also relevant for investors to understand the bank's current exposure to assets linked to the energy sector and high-carbon electric and gas utility companies. Disclosing the amount and percentage of carbon-related assets relative to total assets is also one of the recommendations of the TCFD.[14] Nevertheless, this information is currently not available in Barclays' TCFD disclosures.

Finally, investors encourage the bank to consider the just transition when developing phase-out targets. Tackling climate change will require the transformation of sectors and economies, with important implications for the global workforce. The Paris Agreement is clear about the need to "[take] into account the imperatives of a just transition of the workforce and the creation of decent work and quality jobs in accordance with nationally defined development priorities".[15] Investors representing more than US $5 trillion have expressed support for the just transition.[16]

### Progress reporting

Investors expect that the Company report on progress on an annual basis from 2021 onwards. This information should be contained in the Strategic report, supported by other reporting as appropriate."

Notes

1 https://www.unepfi.org/banking/bankingprinciples/
2 https://home.barclays/content/dam/home-barclays/documents/citizenship/our-reporting-and-policy-positions/policy-positions/BAR_9916358.pdf
3 https://www.ran.org/wp-content/uploads/2019/03/Banking_on_Climate_Change_2019_vFINAL1.pdf
4 https://www.fsb-tcfd.org/
5 https://www.ipcc.ch/sr15/
6 https://ir.citi.com/hsq32Jl1m4aIzicMqH8sBkPnbsqfnwy4Jgb1J2kIPYWIw5eM8yD3FY9VbGpK%2Baax
7 https://www.bankofengland.co.uk/-/media/boe/files/prudential-regulation/supervisory-statement/2019/ss319.pdf?la=en&hash=7BA9824BAC5FB313F42C00889D4E3A6104881C44
8 https://www.hsbc.com/news-and-insight/2018/hsbc-strengthens-energy-policy
9 https://www.sc.com/en/sustainability/position-statements/power-generation/
10 https://www.sc.com/en/sustainability/position-statements/extractive-industries/
11 https://www.ing.com/Newsroom/News/ING-further-sharpens-coal-policy-to-support-transition-to-low-carbon-economy.htm
12 https://www.credit-agricole.com/en/responsible-and-committed/our-csr-strategy-partnering-a-sustainable-economy/climate-finance
13 https://www.ipcc.ch/sr15/
14 https://www.fsb-tcfd.org/wp-content/uploads/2017/06/FINAL-TCFD-Annex-062817.pdf
15 https://unfccc.int/sites/default/files/english_paris_agreement.pdf
16 http://www.lse.ac.uk/GranthamInstitute/news/new-report-shows-it-is-vital-for-investors-to-support-a-just-transition-for-workers-institutions-with-us5-trillion-in-assets-back-efforts-to-link-climate-action-to-social-inclusion/

# Notes

## (a) Entitlements under CREST

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only those holders of shares registered in the register of members at 6:30pm on Tuesday, 5 May 2020 shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register after 6:30pm on Tuesday, 5 May 2020 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

## (b) Appointing a proxy

A shareholder who is entitled to attend, speak and vote at the meeting is entitled to appoint one or more people (called proxies) to attend, speak and vote on his/her behalf. They need not be Barclays shareholders. If more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to different shares. A proxy will have the same number of votes on a show of hands as if the shareholder who appointed the proxy was at the meeting.

If you appoint the Chairman of the meeting as your proxy, this will ensure your votes are cast in accordance with your wishes given that the UK Government's current restrictions mean that neither you nor any other person you might appoint as your proxy will be able to attend the meeting in person. Appointing a proxy in this way will not prevent you from attending and voting at the AGM in person should the situation and the applicable restrictions change such that you are permitted to, and you subsequently wish to, do so.

## (c) Corporate representatives

A corporate shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a corporate shareholder, provided that no more than one corporate representative exercises powers over the same share. Given the UK Government's current restrictions prohibit attendance at the AGM, corporate shareholders should consider appointing the Chairman of the meeting as a proxy or corporate representative to ensure their votes can be cast in accordance with their wishes.

## (d) Persons nominated by shareholders

The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Act (nominated persons). Nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights. If this is the case you are encouraged to appoint a proxy as above.

## (e) Documents available for inspection

The following documents, which are available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the Company's registered office, 1 Churchill Place, London E14 5HP and will also be available for inspection at the AGM venue, 1 Churchill Place, London E14 5HP, from 10:30am on Thursday, 7 May 2020 until the end of the meeting: (i) copies of the Executive Directors' service contracts; (ii) copies of the Non-Executive Directors' letters of appointment; (iii) a copy of the Group SAYE Share Option Scheme rules proposed to be adopted by resolution 27; and (iv) a copy of the Group Share Value Plan rules proposed to be adopted by resolution 28.

## (f) Total shares and voting rights

As at 20 March 2020 (being the latest practicable date before publication of this Notice) the Company's issued share capital comprised 17,332,160,550 ordinary shares of 25 pence each. Each ordinary share carries the right to vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 20 March 2020 was 17,332,160,550.

## (g) Forward-looking statements

This Notice contains certain forward-looking statements including, but not limited to, Barclays' expectations of the impact of these resolutions on its regulatory capital requirements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Barclays cautions readers that no forward-looking statement is a guarantee of future events and circumstances and that the actual impact of the resolutions could differ materially from its expectations. Any forward-looking statements made herein speak only as of the date they are made and may be affected by changes in legislation.

Except as required by the Prudential Regulation Authority, the Financial Conduct Authority, the London Stock Exchange plc ("LSE") or applicable law, Barclays expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Barclays' expectations with regard thereto. The reader should, however, consult any additional disclosures that Barclays has made or may make in documents it has published or may publish via the Regulatory News Service of the LSE and/or has filed or may file with the US Securities and Exchange Commission.

## (h) Shareholder information

A copy of this Notice and other information required by section 311A of the Act can be found at **home.barclays/agm**.

## (i) Shareholder right to ask a question

Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or good order of the meeting that the question be answered.

Given the current prohibition on attendance at this year's AGM, please see page 26 for further details on the procedure to follow if you wish to submit a question.

### (j) Members' statement of audit concerns

Section 527 of the Act allows shareholders who meet the threshold requirements of that section to require the Company to publish a statement on its website setting out any matter relating to: (i) the audit of the accounts to be laid at the meeting (including the Auditor's report and the conduct of the audit); or (ii) any circumstances connected with the Auditor ceasing to hold office since the last meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. This is known as a 'members' statement of audit concerns'. If such a request is received, the Company cannot require those shareholders requesting publication of the statement to meet its costs of complying with that request. The Company must also forward a copy of the statement to the Auditors at the same time that it makes it available on the website. Where a members' statement of audit concerns is received it will be included in the business of the meeting at which the accounts are laid.

### (k) Electronic communication

You may not use any electronic address provided in either this Notice or any related documents (including the Proxy Form) to communicate with the Company for any purposes other than those expressly stated.

### (l) Directors' interests

The interests of the Directors that were notifiable to the Company under article 19 of the Market Abuse Regulation as at 11 February 2020 are set out on page 119 of the 2019 Annual Report. Between 11 February 2020 and 20 March 2020, the Company was notified that Directors acquired additional shares in the Company, and that, as at 20 March 2020, the total number of shares beneficially owned by each Director:

| Director | Ordinary Shares held as at 20 March 2020 (latest practicable date before publication) |
|---|---|
| Nigel Higgins | 1,525,365 |
| Jes Staley | 5,543,861 |
| Tushar Morzaria | 3,861,097 |
| Mike Ashley | 352,871 |
| Tim Breedon | 172,985 |
| Sir Ian Cheshire | 109,527 |
| Mary Anne Citrino | 19,027 |
| Mohamed A. El-Erian | 110,000 |
| Dawn Fitzpatrick | 909,000 |
| Mary Francis | 38,387 |
| Crawford Gillies | 192,635 |
| Brian Gilvary | 12,095 |
| Diane Schueneman | 64,243 |

### (m) Voting interests

The voting interests that were disclosed to the Company in accordance with DTR 5 of the Disclosure Guidance and Transparency Rules between 31 December 2019 and 11 February 2020 are set out on pages 83 and 84 of the 2019 Annual Report. Between 11 February 2020 and 20 March 2020, the Company was notified that the latest voting interests of following shareholders were as set out below:

BlackRock, Inc. now holds 1,001,733,611 voting rights, representing 5.78% of the voting capital in the Company; and

Norges Bank now holds 537,458,886 voting rights, representing 3.100% of the voting capital in the Company.

# Shareholders’ questions and answers

## Voting arrangements

### Who is entitled to vote?

Shareholders who want to attend, speak and vote at the AGM must be entered on the Company’s register of members by no later than 6:30pm on Tuesday, 5 May 2020, or if the AGM is adjourned, no later than 6:30pm on the date falling two days, excluding non-working days, before the time fixed for the adjourned meeting.

Guidance on how to exercise your rights in light of the changes to the format of the AGM as a result of the UK Government’s current guidance and restrictions in respect of coronavirus (COVID-19) are set out below.

### How do I vote?

Current UK Government restrictions mean you are not permitted to attend the AGM and vote in person but, importantly, there are three ways in which you can vote:

- you can appoint the Chairman of the meeting as a proxy online to vote on your behalf on our website at **home. barclays/investorrelations/vote**. You will need your Voting ID, Task ID and Shareholder or Sharestore Reference Number, which are shown on your Proxy Form or Shareholder Voting Instruction Card. Alternatively, you can log into or register at Shareview (**www.shareview.co.uk**). A proxy appointment made electronically will not be valid if sent to any address other than those provided or if received after 11:00am on Tuesday, 5 May 2020
- you can sign and return your Proxy Form. If you appoint another person as your proxy that person will not currently be permitted to attend the AGM and vote on your behalf and therefore you are strongly encouraged to appoint the Chairman of the meeting as your proxy. You should return your Proxy Form to our Registrar, Equiniti, in the enclosed pre-paid envelope so that it is received by no later than 11:00am on Tuesday, 5 May 2020. If you are posting your Proxy Form from within the UK please allow at least three working days. Please allow extra time if posting from outside the UK
- if you are a CREST member, you may choose to use the CREST electronic proxy appointment service in accordance with the procedures set out in the explanatory notes on the Proxy Form.

You will find details below of how to withdraw your proxy if you change your mind.

Completion and return of the Proxy Form will not preclude members from attending and voting at the meeting should the situation and the UK Government’s guidance change such that you are permitted to do so and subsequently wish to do so.

**AS HIGHLIGHTED ON PAGE 2, THE UK GOVERNMENT’S CURRENT GUIDANCE ON SOCIAL DISTANCING AND PROHIBITION ON NON-ESSENTIAL TRAVEL AND PUBLIC GATHERINGS MEANS THAT SHAREHOLDERS ARE NOT CURRENTLY PERMITTED TO ATTEND AND VOTE IN PERSON AT THE AGM. THEREFORE THE BOARD STRONGLY ENCOURAGES SHAREHOLDERS INSTEAD TO VOTE ON ALL RESOLUTIONS BY COMPLETING AN ONLINE PROXY APPOINTMENT FORM TO APPOINT THE CHAIRMAN OF THE MEETING TO CAST THEIR VOTES AS DIRECTED.**

Voting on resolutions at the AGM will be by poll. This means that you will be asked to complete a Poll Card if it becomes possible to do so and you attend in person. We believe that a poll is the best way of representing the views of as many shareholders as possible in the voting process.

### What if I plan to attend the AGM and vote in person?

The UK Government’s guidance on social distancing and prohibition on non-essential travel and public gatherings means that shareholders are not currently permitted to attend and vote in person at the AGM. Therefore you are strongly encouraged to complete your Proxy Form or appoint a proxy online using your Shareholder Voting Instruction Card. The appointment of a proxy will not prevent you attending and voting in person should it become possible to do so and you ultimately do so. Attached to the Proxy Form and on the rear of the Shareholder Voting Instruction Card is a Poll Card for use by those attending the AGM. You should bring the Poll Card with you to the meeting should the situation and guidance change such that you are permitted to and do wish to attend.

### If my shares are held in Barclays Sharestore how do I vote?

All Sharestore members can choose to attend, speak and vote at the AGM, but your attention is drawn to the information on page 2 concerning attendance at this year’s AGM. If you are a Sharestore member you can instruct Equiniti Financial Services Limited to appoint a proxy to vote on your behalf on our website at **home.barclays/investorrelations/vote**. You will need your Voting ID, Task ID and Sharestore Reference Number, which are shown on your Proxy Form. You can also log into or register at Shareview (**www.shareview.co.uk**). Alternatively, you can return your Proxy Form so that Equiniti Financial Services Limited can appoint a proxy on your behalf. The UK Government’s guidance on social distancing and prohibition on non-essential travel and public gatherings means that Sharestore members are not permitted to attend and vote in person at the AGM. Therefore, you are strongly encouraged to appoint the Chairman of the meeting as your proxy to ensure your votes are cast in accordance with your wishes. If you return the Proxy Form but do not insert the name of your proxy then the Chairman of the meeting will vote on your behalf. To be valid, proxy appointments must be received no later than 11:00am on Tuesday, 5 May 2020.

### I have chosen not to receive hard copy shareholder documents, how can I vote?

If you have chosen not to receive hard copy shareholder documents and would like to vote, you can appoint a proxy online at Shareview (**www.shareview.co.uk**).

Alternatively, if you would like to vote by appointing a proxy using a Proxy Form, please contact Equiniti, whose contact details are on page 26.

### I have been nominated by a shareholder to enjoy information rights, can I vote?

No. If you are not a shareholder you do not have a right to vote or to appoint a proxy. However, the agreement that you have with the person who nominated you to enjoy information rights may give you the right to be appointed as their proxy, or to have someone else appointed as a proxy for the AGM and to attend, speak and vote on their behalf. The UK Government’s guidance on social distancing and prohibition on non-essential travel and public gatherings means that you are not permitted to attend and vote in person at the AGM. Therefore, you are strongly encouraged to appoint the Chairman of the meeting as your proxy to ensure your votes are cast in accordance with your wishes. If you have any questions you should contact the registered shareholder (the custodian or broker) who looks after your investment on your behalf.

### How will my shares be voted if I appoint a proxy?

The person you name on your Proxy Form must vote in accordance with your instructions. If you do not give them any instructions, a proxy may vote or not vote as he or she sees fit on any business of the AGM. Please see the explanatory notes on the reverse of the Proxy Form.

### Can I appoint anyone to be a proxy?

Yes. You can appoint your own choice of proxy or you can appoint the Chairman of the meeting as your proxy (which we strongly encourage). Your proxy does not need to be a Barclays shareholder. However, under the current prohibition on attendance at public gatherings, if you appoint anyone other than the Chairman of the meeting as your proxy, that person will not be able to attend and vote on your behalf. To be valid, proxy appointments must be received no later than 11:00am on Tuesday, 5 May 2020.

### Can I appoint more than one proxy?

Yes. You may appoint more than one proxy, provided that each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to the same share. To appoint more than one proxy you should photocopy the Proxy Form and indicate in the relevant box that this is one of multiple instructions. However, under the current prohibition on attendance at public gatherings, if you appoint anyone other than the Chairman of the meeting as your proxy, that person will not be able to attend and vote on your behalf.

### Can I change my mind once I have appointed a proxy?

Yes. If you change your mind, you can send a written statement to that effect to our Registrar, Equiniti. The statement must arrive with Equiniti by 11:00am on Tuesday, 5 May 2020 or, if the coronavirus (COVID-19) situation and the UK Government's guidance change such that you are permitted to and do attend the AGM in person, you should bring it along to the AGM.

### What happens in the case of joint shareholders?

In the case of a joint shareholder only the vote of the most senior shareholder present (in person, should this subsequently be permitted, or by proxy) at the AGM (as determined by the order in which the names are listed on the register of members) shall be accepted.

### How will the votes be counted?

Each of the resolutions set out in the Notice of AGM will be voted upon on a poll. The passing of resolutions 1 to 20, 23, 27 and 28 are determined by a simple majority of votes (being more than 50% of the votes cast).

Resolutions 21, 22, 24 to 26, 29 and 30 are being proposed as special resolutions and will therefore require a majority of 75% or more of the votes cast for them to be passed.

Equiniti counts the proxy votes received before the AGM and then counts the votes cast at the AGM. An independent third party, Electoral Reform Services, has been appointed by Barclays to monitor the shareholder voting process.

### When will the results of the voting be declared?

The results of voting on the resolutions to be proposed at the AGM will be announced to the London Stock Exchange as soon as possible after conclusion of the AGM, and will appear on our website at **home.barclays/agm.**

## Corporate shareholders

### I am a corporate shareholder – what do I need to do to attend the AGM should the UK Government's guidance subsequently change?

Representatives of shareholders that are corporations will have to produce evidence of their proper appointment when attending the AGM, should this subsequently be permitted.

Please contact Equiniti, whose contact details are on page 26, if you need further guidance on this.

# Shareholders' questions and answers

## Questions

### Can I ask a question at the AGM?

Yes, but as highlighted on page 2, if the UK Government's current guidance on social distancing and prohibition on non-essential travel and attendance at public gatherings remains in place then you will not be permitted to attend the AGM and only a very limited number of Directors will be available to answer questions. Shareholders are therefore strongly encouraged to submit questions to the Board in advance of the meeting. Questions should be on the specific business of the AGM. Shareholders can submit questions by writing to the Company Secretary at Barclays PLC, 1 Churchill Place London E14 5HP or email **privateshareholderrelations@barclays.com** by no later than 11:00am on 5 May 2020. We will consider all questions received and, if appropriate, address them at the AGM or in written responses.

Please note that shareholders can always submit questions to the Board by writing to the Company Secretary at Barclays PLC, 1 Churchill Place, London E14 5HP or emailing to **privateshareholderrelations@barclays.com**. The Company will endeavour to respond to any question within 14 days of receipt.

### How can I ask a question about my personal shareholding?

If you would like to ask a question about your personal shareholding:

- If you are a shareholder on the ordinary share register then please contact Equiniti using the methods listed in the blue box opposite.
- If you are an American Depositary Receipts holder then please contact J.P. Morgan using the methods listed in the blue box opposite.

If you are a Smart Investor shareholder or customer then please contact us using the methods listed below:

Barclays web chat. This is live, during opening hours. A link to Barclays web chat and our opening hours are available on our website **www.barclays.co.uk/smart-investor/**

Email to **investmentclientrelations@barclays.com**

Telephone 0800 279 3667. Information about call charges and our opening hours are available on our website **www.barclays.co.uk/smart-investor/**

### How can I ask a question about customer issues?

If you would like to ask a question about a personal customer matter then our customer relations personnel will be able to help. Please contact us by emailing: **AGMCustomerSupport@barclays.com or call during business hours on 020 7116 8012**

### General questions

If you have any further questions about the AGM or your shareholding, please contact Equiniti using the contact details on this page.

### Go online

For further information about Barclays, you can find our full 2019 Annual Report online at **home.barclays/annualReport**.

## Webcast

In order to provide shareholders with an opportunity to listen to the AGM, the Company may, depending on the evolving coronavirus (COVID-19) situation and associated restrictions, broadcast the AGM live via audio webcast. Should we be able to offer this facility, details on how to register for the webcast will be available on the Company's website at: **home.barclays/agm.** Pre-recorded presentations by the Group Chairman and Group Chief Executive will be available on home.barclays from 9:00am on the day of the AGM.

## Shareholder information

If you need help, please contact Equiniti

**Web**
www.shareview.co.uk

**Telephone**
0371 384 2055* (in the UK)
+44 121 415 7004 (from overseas)

**Postal address**
Equiniti
Aspect House, Spencer Road
Lancing, West Sussex
BN99 6DA United Kingdom

## American Depositary Receipts information

If you need help, please contact J.P. Morgan

**Web**
adr.com

**Telephone**
J.P. Morgan Shareholder Services
+1 800 990 1135
(toll free in US and Canada)
+1 651 453 2128
(outside the US and Canada)
+1 866 700 1652
(hearing impaired)

**Postal address**
JPMorgan Chase Bank N.A.
PO Box 64504
St Paul
MN 55164-0504
USA

## Do you provide this Notice in alternative formats?

Copies of this Notice are available in large print, Braille or on an audio CD.

If you would like a copy in any of these formats, please contact Equiniti, on:

**0371 384 2055***
(in the UK); or

**+44 121 415 7004**
(from overseas)

*Lines open 8:30am to 5:30pm (UK time) Monday to Friday, excluding public holidays in England and Wales.

# Additional information for shareholders in relation to the Annual General Meeting

## AGM details

### Location

The AGM will be held at 1 Churchill Place, London E14 5HP

### Date

Thursday, 7 May 2020

### Time

The AGM will start promptly at 11:00am

### Results of AGM

The final poll results are expected to be released to the London Stock Exchange on Thursday, 7 May 2020. They will also be available on **home.barclays/agm.**

Under the UK Government's current guidance on social distancing and prohibition on non-essential travel and attendance at public gatherings, shareholders will not be able to attend the AGM in person. Should the position change and should this become possible, we will notify shareholders via the Company's website **home.barclays/agm** and an announcement to the market via a regulatory news service. The relevant announcement, if made, will contain further details relating to attendance at the AGM.

If an audio cast is made available, shareholders should connect up to 15 minutes in advance.

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