

The Barclays Way

How we do business





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The Barclays Way...



In order to continue to restore public credibility and regain the trust and confidence of our customers, clients and wider society we must remain focused on driving high standards of ethics and integrity.

Tone from the top is critical to achieving the cultural change required, and the Barclays Board and I, remain committed to ensuring our organisation continues to adopt ways of working that support the bank's purpose and values and reward performance accordingly. We will continue to work with the bank's leadership team to champion this approach and promote understanding and awareness among colleagues in all parts of the business.

The Barclays Way sets out the behaviours and actions which help us achieve this objective and explains what is required from everyone who works for the bank. It provides a framework for a corporate culture that fosters values-based decision making and challenges any behaviour or action that falls short of expected standards.

Barclays' values have now become "business as usual" for all of us, but I would encourage you to speak out whenever you see any behaviour or action that is not in keeping with The Barclays Way. We all have a collective and individual responsibility to ensure the bank's integrity is not compromised. This is essential to our future success as the bank of choice for employees, customers and clients and shareholders – and to the fulfilment of our broader responsibilities to society.

A handwritten signature in black ink that reads "David Walker". The signature is written in a cursive, flowing style.

Sir David Walker
Chairman

The Barclays Way...



Barclays' purpose and values are the cornerstone of our business. They apply universally to all colleagues across the organisation and set the standard against which decisions and actions are benchmarked and our individual and corporate performance is measured.

The Barclays Way sets out how our values should be put into practice and provides a roadmap aligning them to the behavioural, ethical and practical compliance aspects of our work as a bank. It explains what it means to work for Barclays and that, in conducting our business, how we do things is as important as what we do.

All of us need to understand what this requires of us personally in carrying out our individual and team responsibilities, including calling out decisions and behaviours that we believe are not compatible with the values.

Our goal of becoming the “Go-to” bank demands that we deliver a strong commercial performance within a values-driven business model. The Barclays Way underpins this approach.

A handwritten signature in black ink that reads "Antony Jenkins". The signature is written in a cursive, flowing style.

Antony Jenkins
Group Chief Executive

The Barclays Way...

What this means for you

This Code of Conduct outlines the Values and Behaviours which govern our Barclays way of working across our business globally. It constitutes a reference point covering all aspects of colleagues' working relationships, specifically (but not exclusively) with other Barclays employees, customers and clients, governments and regulators, business partners, suppliers, competitors and the broader community.

The behavioural standard set applies to every Barclays employee and to colleagues in the subsidiaries in which we have a controlling interest. Other subsidiaries in which Barclays has a minority interest, and joint ventures in which we participate, are encouraged proactively to adopt an equivalent approach, as are any other entities or individuals contracted by Barclays to do work on the company's behalf.

The objective is to define the way we think, work and act at Barclays to ensure we deliver against our Purpose of helping people to achieve their ambitions – in the right way.

The Barclays Way is aligned to the Code of Professional Conduct, published by the Chartered Banker Professional Standards Board, which sets out the ethical and professional attitudes and behaviours expected of bankers. Barclays subscribes to this code and is committed to embedding its broad principles into our business.

- Barclays takes the Values and Behaviours and points set out in this Code of Conduct very seriously
- It is every colleague's responsibility to be aware of and understand this Code of Conduct and the policies which apply to our roles
- Colleagues who are unsure of what course of action to take should check local policy, or with their line manager, or a senior manager. It is expected that, when unsure of a matter, colleagues will err on the side of caution
- Colleagues are required to undertake annual training, which includes an assessment to confirm understanding of the Barclays Way
- Any failure to act in accordance with the Values and Behaviours or breaches of this Code of Conduct may result in disciplinary action, up to and including dismissal.

The Barclays Way...

At a glance

Our corporate Purpose, Values and Behaviours are fundamental to Barclays' long-term success. They represent the set of standards which governs the actions of all of us who work for the bank and against which the performance of every one of us in Barclays will be assessed and rewarded. This means that, in reviewing our performance, we will need to consider how we have demonstrated the Values and Behaviours as well as how we have performed against our other objectives.

All colleagues will self-review and receive feedback on how they have applied the Values and Behaviours in fulfilling their role as part of the formal performance review process.

Purpose, Values and Behaviours

Purpose

Helping people achieve their ambitions – in the right way

Values

Respect

We respect and value those we work with, and the contribution that they make.

Integrity

We act fairly, ethically and openly in all we do.

Service

We put our clients and customers at the centre of what we do.

Excellence

We use our energy, skills and resources to deliver the best, sustainable results.

Stewardship

We are passionate about leaving things better than we found them.

Behaviours

- Build trust with the colleagues and partners we work with.
- Seek out alternative perspectives and put our shared interests ahead of any individual or team.
- Collaborate proactively with colleagues across all of Barclays to get the best results.
- Embrace, and seek to increase, the diversity of our organisation.
- Show the courage to do and say the right thing.
- Act in private as we do in public, and honour our commitments.
- Challenge things we believe to be wrong and be open to challenge from others.
- Be accountable for failure as well as success, and not allocate blame.
- Take the time to understand clients' and customers' needs, regardless of our role.
- Always strive to surpass clients' and customers' expectations.
- Create and provide solutions for clients and customers that balance the short and long term.
- In serving our clients and customers, incorporate the perspectives of all our stakeholders.
- Aim for flawless delivery and learn from our mistakes.
- Take pride in both our individual work and that of our team.
- Actively contribute to the performance, development and engagement of our colleagues.
- Create the environment to attract and keep the best people who share our Values.
- Pioneer innovative and better ways to do things.
- Protect and enhance our reputation and legacy at all times.
- Find ways to positively impact all of the communities we interact with.
- Value sustainable progress as much as immediate achievements.

The Barclays Way...

how we behave

We apply our Values and Behaviours consistently across the bank in everything we do. This means that we will act fairly, ethically and openly and abide by standards which are in many cases higher than those set by the laws and regulations which apply to our business.

In doing this, we apply a range of criteria, over and above financial considerations, aimed at building a sustainable, strong and profitable business for the long term and adding value to our business relationships and the broader communities in which we live and work.

We will benchmark our individual and corporate performance, not just on commercial results, but on how we demonstrate the values and behaviours in our daily work. Progress will be judged via a balanced scorecard using five categories: Citizenship, Customers and Clients, Colleagues, Company and Conduct.

Citizenship

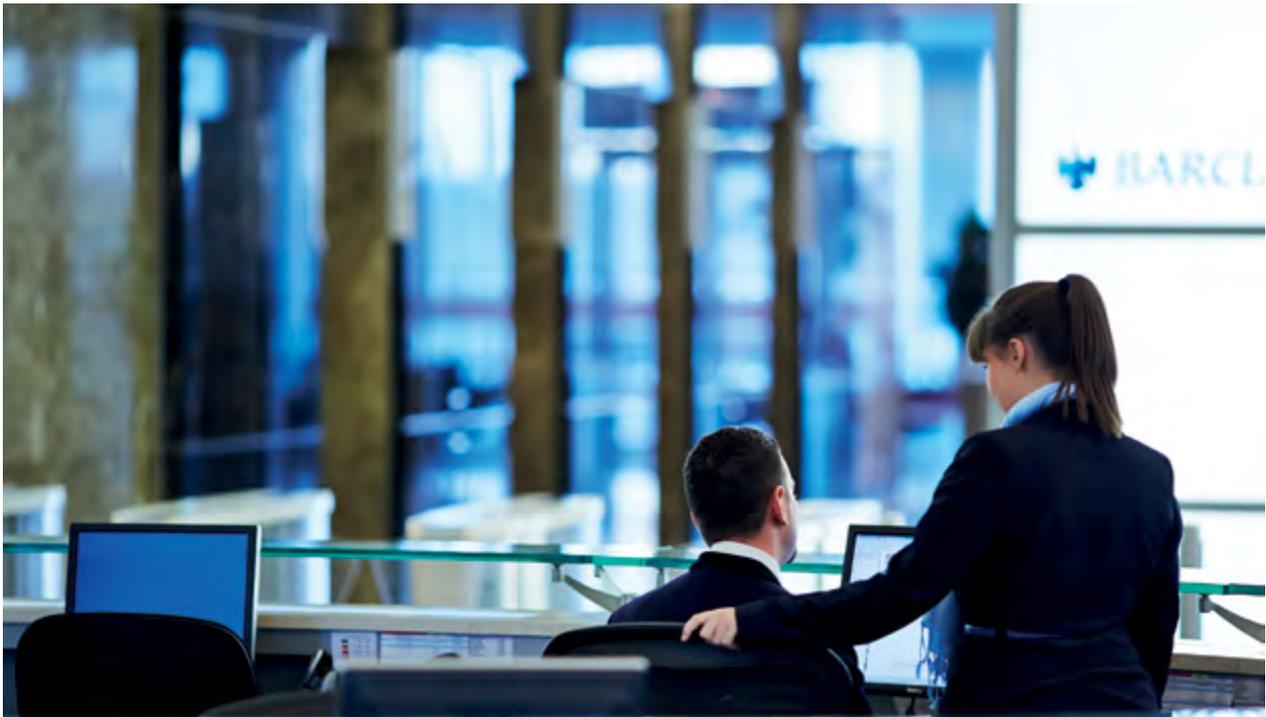
Finance and banking can play a critical role as an enabler of social and economic progress, growth and development, when undertaken in the right way. This means considering how our day-to-day decisions take account of external stakeholder needs in both the short and long-term, creating products and services that are not only commercially viable but also benefit society, and making a positive impact on the communities in which we operate. This is a fundamental part of achieving our goal of becoming the 'Go-To' bank.

As a global bank with many thousands of employees and millions of customers and clients worldwide, we touch the lives of many people in many countries. We take pride in being an example of good practice through our consistent application of policies, standards of governance and ways of working. We play a broader role in the communities in which we live and work, over and above what we deliver through our core business activities, via community investment programmes and the direct efforts of our employees.

We work independently and in collaboration and consultation with others in addressing global themes such as employability, entrepreneurship, human rights and climate change, where business has an important contribution to make. Dialogue with a range of stakeholders on these, and other issues of concern, informs our policy and decision-making.

In doing this we:

- Take account of the broader impacts of our decisions. This includes identifying those who may be affected (directly and indirectly) and making an evaluation of social, environmental and ethical impacts integral to our assessment of client financial propositions, supplier relationships and the development of new products
- Manage our responsibilities to support governments and civil society organisations in respecting and upholding human rights principles wherever we operate
- Manage our own environmental performance in terms of consumption of resources, disposal of waste and reduction of adverse impacts
- Support colleagues in undertaking voluntary work in their communities
- Seek ways of harnessing our resources to further our contribution to society.



Customer/Client

At Barclays we strive to create and maintain mutually beneficial long-standing relationships with personal, business, institutional and international customers and clients, that meet their needs and exceed their expectations. This means making the time and effort to understand the financial advice and support that they need to achieve their goals, and ensuring that they are provided with creative solutions that enable them to make well-informed choices in support of their short and long-term goals. We want to be the 'Go-To' bank for existing and new customers and clients.

Our objective is to offer good value and to deliver this via excellent and consistent customer and client service. We take pride in our reputation for providing innovative products and ideas that allow us to help our customers and clients manage their financial affairs better and improve our competitive position in the marketplace.

In doing this we:

- Communicate clearly without jargon and are transparent about fees and charges, ensuring these are fair and reasonable
- Conduct sales, advertising and marketing of our products and services with integrity and do not make false or exaggerated claims
- Do not offer clients products that are not right for them
- Maintain confidentiality of customer and client information
- Deliver on our promises and take personal responsibility for putting things right when they go wrong
- Resolve complaints diligently, fairly and quickly and measure customer/client satisfaction
- Take a responsible approach to clients who find themselves in financial difficulty
- Evaluate the broader risks and impacts of business propositions and products to anticipate and rectify adverse effects
- Avoid undeclared conflicts of interest, or behaviour that may be perceived as a conflict of interest. This may be a conflict between personal interests and the interests of Barclays (including our shareholders, supplier relationships, customers and clients), a conflict between the interests of two or more clients, or a situation where Barclays prioritises its own interests over those of customers and clients. Where we cannot avoid such conflicts, we are transparent about their existence and the steps taken to manage them proactively.



Colleague

At Barclays we treat each other with respect and appreciate that everyone has a valuable contribution to make. We put the interests of the bank above ourselves or any individual or single team and collaborate with colleagues in other parts of Barclays to deliver the best result. We demand excellence and acknowledge, and take pride in, our achievements.

We foster a working environment in which colleagues are trusted, take responsibility for both success and failure – without allocating blame – and are encouraged to challenge decisions or behaviours they believe are wrong. Doing the right thing, and having the courage to speak up when others may be reluctant to do so, is an important aspect of the Barclays Way. No employee will experience retaliation in any way as a result of reporting an issue in good faith.

In doing this we:

- Act and are seen to act with the highest standards of conduct and integrity
- Challenge and escalate issues of concern in a fair and clear manner
- Welcome and foster diversity within our workforce and eliminate discrimination on any grounds
- Take a zero-tolerance approach to bullying and harassment
- Are committed to developing and maintaining our professional knowledge and skills
- Support and coach colleagues in developing their skills and career and provide them with the necessary training and tools, including constructive feedback on their performance and behaviours
- Take individual accountability for achieving high performance by setting challenging and stretching targets for ourselves and expect this of others
- Are open minded to, and respectful of, others' points of view
- Recognise and celebrate colleagues' achievements
- Evaluate and compensate performance on the basis of how objectives are met, as well as what is delivered
- Seek to employ and retain people who are exemplars of the Barclays way of working
- Behave in a way that demonstrates there are no unimportant people and no unimportant roles
- Recognise colleagues' right to freedom of association and to participate constructively in dialogue with trade unions
- Provide a safe and healthy working environment, recognising that work/home balance is important and aids wellbeing and productivity
- Colleagues with line management responsibilities have an additional obligation to ensure that their teams are effectively supervised and supported to meet the high standards expected of us all.



Company

At Barclays we use our energy, skills and resources to deliver high-quality, sustainable results, taking account of the longer term as much as immediate achievements. We are committed to transparency in our disclosure and reporting and to delivering a fair return to our shareholders.

In managing our relationships with suppliers, we seek mutually beneficial relationships based on merit and work through our supply chain to ensure that related environmental, social and ethical impacts are identified and managed appropriately.

We respect our competitors and acknowledge that free and fair competition is good for business and customers and clients, driving innovation and improvements in service provision.

In doing this we:

- Take care to protect and enhance our reputation in everything that we do – our brand is more important to long-term stock market value and sustainable growth than short-term profits
- Conduct ourselves to high professional and ethical standards at all times
- Ensure that all information in our public and internal communications is honest, accurate, clear and timely
- Ensure that financial information is prepared in accordance with best practice standards and is sufficiently comprehensive to enable shareholders and other stakeholders to make an informed assessment of both our strategies and our future prospects
- Apply clear standards to tax planning for customers and clients and on our own account to ensure Barclays' tax principles are upheld
- Promote best practice in our supply chain and seek to partner with contractors and third party suppliers who share our values and promote our behaviours
- Do not seek to damage the reputation of competitors directly, by implication or innuendo.



Conduct

In managing our business, we appreciate that adherence to high standards of ethical conduct is fundamental to maintaining our licence to operate. We will not compromise the controls or compliance requirements which govern our activities and behaviour and apply consistent standards across the bank, including in risk management, anti-money laundering and financial crime prevention, application of sanctions, bribery and corruption prevention, gifts and entertainment, conflicts of interest, anti-competitive practices and communication with internal and external stakeholders.

Where we engage with governments and regulators on issues relevant to our business, we are honest and transparent in our communication with them. Barclays is politically neutral, we do not participate in party political activities or make party political contributions.

In doing this we:

- Make sure colleagues are familiar with and understand the controls and governance relevant to their roles, and that they undertake the relevant mandatory training
- Take action in relation to anyone working for Barclays who does not act in a manner consistent with this Code
- Keep within the spirit, as well as the letter, of the law and regulation
- Take a zero-tolerance approach to bribery and corrupt practice wherever it is encountered and do not make facilitation payments of any kind
- Maintain an open and clear dialogue with our regulators and ensure all communications are timely, accurate and comprehensive
- Do not offer, accept or solicit gifts or hospitality inappropriately as an inducement or means of influencing actions or opinions. Guidance on what is and is not acceptable is provided via the relevant Barclays Gifts and Entertainment policy
- Do not make any agreements of a formal or informal nature with competitors to fix or set prices or interest rates, restrict the supply of goods or services, conduct bid rigging, market sharing or any other anti-competitive practice
- Ensure that any colleague involved in politics in a personal capacity keeps this entirely separate from their work at Barclays and that there is no conflict with their responsibilities to the bank
- Apply sound judgement and common sense to the use of social media to avoid disclosure of confidential information or other inappropriate communication. If in doubt, refer to Barclays Social Media policy.



The Barclays Way... making decisions

Due to the diverse nature of Barclays' business, it is impossible to cover all types of decisions or eventualities through published policies and guidance and colleagues may face dilemmas where the right way forward is difficult to determine. Barclays' Citizenship Lens is a tool designed to help colleagues anticipate, identify and manage the risks and impacts of their decisions and actions at work, and to be aware of the potential broader impacts on society and the environment in the short and long term. The objective is to make better and more sustainable decisions.

The lens includes a set of simple questions:

- How are we making a profit (directly or indirectly)?
- How are we being transparent and clear in our communication and dealings with customers, clients and stakeholders?
- How are we creating long term value?
- How are we creating shared value that benefits Barclays, our customers and clients, and wider society?
- Is this the right thing to do?

These considerations should be applied when making material business decisions to ensure that potential impacts (intended and unintended) are identified and explored.

Other basic questions colleagues should apply when testing the rationale for their decisions are:

Is this decision/action legal and in keeping with the spirit of the law?

Is this decision/action consistent with The Barclays Way?

Would I be happy to explain this decision/action to colleagues, family and friends?

Have the interests of all those who may be adversely affected by this decision/action been taken into account?

Am I confident that this decision/action will not lead to criticism of Barclays now or in the future?

Barclays provides guidance and training to support colleagues in making Values-based decisions. However, if concerns cannot be resolved satisfactorily and the best approach remains difficult to determine, guidance should be sought from line management and/or the relevant Compliance team.



The Barclays Way...

speaking up and raising concerns

Speaking up

Colleagues should be able to take great pride in being associated with the Barclays name. This is why we must all be vigilant in ensuring that we live up to the Values and Behaviours which underpin our business and govern everything we do in our daily work.

There may be times when we think that in some areas the Values are not being applied in the right way or may be overlooked. If we think this is happening, we must show the courage to challenge actions, decisions or behaviours that we believe to be wrong. We should also take care to listen to other colleagues and be open to challenge from them in return.

If we are to maintain high standards of integrity and honesty across the bank, it is important that the principle of openness and speaking up must be ever present in our interactions with colleagues, in team meetings and discussions with our leaders or those who report to us. Colleagues at all levels in the bank share the responsibility to speak up when they believe that our Values may be at risk.

Raising concerns

Sometimes the actions of a few may put our reputation at stake. If you believe something is not right – like serious misconduct, fraud or illegal activity – or if you feel that our standards aren't being met, it is vital that you speak up. Any concerns you may have can be raised with Compliance in confidence by:

- Contacting your business division's 'Raising Concerns' hotline or email or
- Talking directly to your local Compliance team.

Concerns raised are taken seriously and will be investigated in an appropriately confidential and sensitive way. For example, you may be aware of a colleague who:

- Uses confidential bank or customer information inappropriately
- You suspect of violating applicable legal or regulatory obligations
- Breaches policy in dealing with customers or clients.

In any of these situations, and others, the right thing to do is to speak up and raise your concern straightaway.

Questions to consider when raising a concern

When raising a concern, define it clearly and think carefully about the following questions.

Why are you worried?

What do your concerns involve (for example serious misconduct, fraud or other illegal activity)?

Who is involved?

When did it happen?

Is it still going on?

Do you have any evidence of wrongdoing?

Finally:

- Keep it in perspective – there may be an innocent explanation
- Stay calm – you are doing the right thing.

Barclays' intention is that we should act with the highest standards of integrity and honesty in all that we do. No one will be treated less favourably or discriminated against because they have raised a concern.

Supporting the Barclays Way... policies and guidance

Barclays has a range of policies and guidance which provide specific detail on what is and is not permitted in relation to issues referenced in this guide and our business conduct generally.

A summary of the main points relating to particularly relevant topics is included here as an aide-mémoire for colleagues. The list is not exhaustive, and there may be other relevant policies or guidance specific to certain regions or business units. It is each colleague's responsibility to ensure they are familiar with the relevant policies and guidance referred to below and applicable to their business area.

Citizenship

Respect for society

The greatest contribution Barclays can make to society is through operating a commercially successful business in a responsible way – putting our customers' and clients' interest at the heart of what we do and ensuring that we impact positively on the communities in which we operate. By conducting our business in this way we can promote economic development and inclusive prosperity for current and future generations.

We have a detailed Citizenship Plan, which includes an evolving set of global commitments focused on three areas where we believe we can have the most impact.

- The way we do business
- Contributing to growth, and
- Supporting our communities.

The Plan is underpinned by performance metrics and we report publicly against these annually.

Respect for human rights

Barclays recognises we have clear responsibilities to support governments and civil society organisations in respecting and upholding human rights principles wherever we operate. We seek to operate in accordance with the Universal Declaration of Human Rights and the associated International Bill of Human Rights, and take account of other internationally accepted human rights standards including the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the International Labour Organisation Core Conventions and Treaties.

Our approach is outlined in the Barclays Statement on Human Rights, which covers our role as an employer, purchaser of goods and services, and provider of financial services to customers and clients.

Respect for the environment

Barclays is committed to addressing our environmental impacts and to seeking opportunities to improve our performance. We take steps to identify, prioritise and manage our environmental risks – both direct (e.g.: consumption and disposal of resources within our operations) and indirect (e.g.: those arising through our supply chain or through the provision of financial services to other businesses or projects which have material environmental impacts).

In fulfilling our environmental responsibilities we require:

- Compliance with all applicable environmental legislation in the countries in which we operate
- Adherence to an environmental management system, including core buildings certified to ISO 14001
- Integration of environmental considerations into business decisions
- Consideration of environmental implications in our lending evaluations, including those reflected in Barclays' sector specific environmental risk briefing notes and through adherence to Barclays' Environmental and Social Impact Assessment policy (and the Equator Principles)
- Collaboration with relevant key suppliers to deliver gradual improvement in the environmental performance of our supply chain
- Use of sustainable practices in property design and management
- The setting of targets on key aspects of our environmental performance and regular review of these.

Community investment

Investing in the community is integral to Barclays' citizenship plans and aspirations. We know that both our business and colleagues' personal development benefit from contributing to the communities where we operate worldwide, whether through our volunteering activities or our national and international investment programmes.

We use our financial skills and expertise to help people work towards financial independence and security and believe that, in aligning our community investment to our core business, we can make the maximum positive impact, bringing the power and capability of our organisation to tackle important social issues.

We also realise that our expertise can leverage more benefit if these issues are tackled in partnership with other organisations which have different but complementary skill sets. Such partnerships are key to the successful delivery of our programmes and a valuable source of learning and dialogue.

Customer/Client

Working in the interests of our customers and clients

Ensuring good financial outcomes for our customers and clients is fundamental to the way Barclays conducts business and core to our strategy. We proactively consider the impact of our strategy, products and services, and how they are sold and managed, on customers and clients. We consider customer and client needs over the long term when making decisions.

We have defined 10 Conduct Risk outcomes as guiding principles:

- Our culture places customer and client interests at the heart of our strategy, planning, decision-making and judgements
- Our strategy is to develop long term banking relationships with customers and clients by providing banking products and services that meet their needs
- We do not disadvantage or exploit customers or clients, customer segments or markets. We do not distort market competition
- We proactively identify conduct risks and intervene before they crystallise by managing, escalating and mitigating issues promptly
- Our products, services and distribution channels are designed, monitored and managed to provide value, accessibility and to meet the needs of customers and clients
- We provide banking products and services that meet our customers/clients' expectations and perform as represented. Our representations are articulate and comprehensible so our customers and clients can understand them
- We address customer detriment and dissatisfaction in a timely and fair manner
- We safeguard the privacy of customer/client data
- We do not conduct or facilitate market abuse
- We do not conduct or facilitate financial crime.

In addition to these outcomes, we strive to deliver excellent customer service:

- We consider the impact of strategic change on our customers and clients
- Our marketing materials are clear, balanced and accurate, enabling customers and clients to make an informed decision
- We understand the different roles and responsibilities of provider and distributor and ensure there are no conflicts of interest that could harm the customer or client
- Our remuneration schemes drive the provision of appropriate products and services to our customers and clients
- We consider each complaint promptly and on its merits and treat each customer as an individual
- We continually collect, analyse and use information about our service and product sales to identify ways to improve our service to, and products for, our customers and clients.

Privacy and data protection

Barclays' approach to privacy and data protection is to ensure we respect and protect all personal information which we hold. Privacy and data protection laws set out requirements for handling personal information, this means that colleagues must:

- Collect and use personal information fairly and lawfully
- Make sure that personal information held is secure, accurate, relevant and up to date
- Respect individuals' rights in respect of their personal information e.g.: provide a copy of their information on request, including details of how we use their information and where it is sourced; ensure that marketing suppression markers are applied correctly; ensure inaccurate information is corrected or deleted
- Only disclose personal information to those authorised to receive it
- Not hold excessive amounts of information or keep it longer than is necessary
- Complete relevant data protection training annually.

Colleague

Diversity and inclusion

Barclays is a large, global organisation, which employs people from a wide variety of backgrounds, origins, experiences and cultures. This diversity is a strength – capitalising on what is unique about our colleagues, and drawing on their various perspectives and experiences, adds value to the way we do business.

All Barclays employees have a responsibility to:

- Treat colleagues and clients as they would expect to be treated themselves, and to respect, understand and benefit from others' views and opinions
- Listen to others and value colleagues' input – even when views expressed differ from their own
- Take action if they observe inappropriate or unacceptable behaviour in the workplace. This may mean talking to the person(s) involved, discussing the matter with the appropriate line manager, seeking specific advice from Human Resources, or reporting the matter confidentially through the Raising Concerns channels.

Specifically, colleagues must:

- Respect the inherent dignity and worth of all people, and deal justly, fairly and impartially with every individual
- Respect the various traditions and cultures in Barclays and the communities we serve
- Help promote a culture that appreciates and respects the diversity of our people.

Barclays uses fair and objective employment practices to ensure that all employees:

- Are recruited, employed and developed based on merit, qualifications, skills and competency to do the job, not on personal bias or prejudice
- Are treated fairly and with respect throughout their employment
- Work in an environment where they have an equal chance to contribute and achieve their potential
- Work in an environment that encourages dignity and respect, and which is free from any form of victimisation, harassment, bullying and discrimination.

Discrimination, bullying and harassment

Barclays respects and values people from all backgrounds. We aim to create and promote a culture that is diverse and inclusive. Barclays will not tolerate any discrimination, bullying or harassment in the workplace under any circumstances. Such behaviour is completely inconsistent with our tradition of providing a respectful, professional and dignified workplace and is treated as a disciplinary matter.

All colleagues must play their part in creating the positive and respectful environment we are all entitled to enjoy. This means being sensitive to the impact that their own actions and behaviours can have on others, and treating colleagues, clients and other business contacts openly, honestly and courteously.

To this end colleagues must not:

- Exhibit any form of discriminating or harassing behaviour
- Bully or victimise any person
- Use offensive or insensitive language to any person
- Make any comments, acts or physical contact that could be perceived as sexual harassment, intimidation or tacit approval of such harassment
- Communicate (in any way or by any means) material or statements that are discriminatory, offensive, defamatory, sexual, pornographic or harassing in nature
- Use any of Barclays' systems in a manner that could be embarrassing or detrimental to Barclays' reputation or interests, or for any form of discriminatory or harassing behaviour.

Colleagues should speak up if they witness or are aware of any discriminatory or harassing behaviour. This could be by talking to the person(s) involved, discussing the matter with the appropriate line manager, seeking specific advice from Human Resources, or reporting the matter confidentially through the Raising Concerns hotline and email.

Barclays will not tolerate:

- Any form of discrimination based on race, religion or belief, sex, sexual orientation, disability, age, pregnancy or maternity, marriage or civil partnership, gender reassignment or other characteristic protected by relevant law
- Any action, conduct or behaviour of a sexual, racial, religious or other form of harassing nature, that is intimidating, hostile, degrading, humiliating or offensive to, or unwanted by, any other person.

Barclays will treat allegations of discrimination, bullying or harassment in a serious and sensitive manner, and seek to resolve issues as quickly as possible.

Colleague... contd.

Changes in personal circumstances

All Barclays employees are required to inform their line manager or other appropriate contact of the following changes in circumstances:

- Any conflict of interest or outside business interest
- Any conviction for a criminal offence¹
- Changes in legal right-to-work status
- Any adverse credit judgements.

¹ Unless local legislation expressly provides that the conviction does not have to be disclosed for the role you are carrying out.

Workplace safety

All Barclays colleagues have a personal responsibility while at work to take reasonable care of their own and others' health and safety.

This means:

- Taking all reasonable precautions to prevent workplace accidents or injuries, by understanding the risks present in the daily work environment
- Adhering to their business unit Health and Safety policy and procedures, and complying with any local Health and Safety laws and regulations applicable to their role
- Immediately reporting any unsafe working conditions, serious accident or 'near miss' to their line manager or Health and Safety contact
- Knowing what to do in an emergency situation and taking part in regular fire evacuation drills
- Completing mandatory Health and Safety training assigned to them.

Barclays is committed to ensuring the health, safety and welfare of all employees and visitors, and providing and maintaining safe working conditions for all employees and other people for whom we have responsibilities.

Line managers in particular must:

- Set a personal example in promoting a healthy and safe work environment for the employees they manage
- Ensure all employees they manage know what to do in the event of an emergency
- Ensure all employees they manage complete the necessary Health and Safety training and attestations
- Ensure checks are in place confirming that appropriate risk assessments are completed for all employees they manage
- Ensure that all accidents and 'near misses' are reported.



Company

Risk management

Barclays is committed to continuously improving our risk management systems. This enables us to make informed decisions, reward the right activities and behaviours, deliver excellent customer service, build trust with stakeholders and grow sustainable performance.

Responsible risk management involves taking sound commercial decisions which balance risk with reward, while taking account of our ability to monitor and manage risk throughout the lifecycle of a transaction or process. All colleagues are responsible for understanding the risks that impact Barclays and managing those risks within the contexts of their individual roles.

In carrying out this responsibility, colleagues are expected to:

- Understand risk management and our associated controls, the value it adds to our business and their responsibility for managing it
- Take an open, honest and fact-based approach to discussing risk issues, ensuring all relevant information is disclosed so that we can make good, well-balanced decisions and share learning from mistakes
- Take individual accountability and hold others to account for mitigating risk. In particular promptly communicating and escalating issues that may have significant risk consequences. These include issues that may lead to an adverse impact on our reputation, operational failures, inappropriate conduct, policy breaches, failure to comply with laws or regulations, or failure to meet expected ethical standards
- Respect the role of internal and external assurance providers in supporting our system of risk management
- Act in a way which protects the bank, the interests of our customers and clients, shareholders and the communities we serve.

Barclays has a comprehensive Enterprise Risk Management Framework which defines our key risks and the consistent and independent risk management process required across our business.

Accounting and external disclosure

Listed companies like Barclays must provide shareholders and the public with information about their business and finances. Information disclosed must be true, accurate, consistent and not misleading.

Statements regarding Barclays' existing financial position and forward looking financial statements may be made only by properly authorised officers of the organisation. Any individual making a public disclosure on behalf of Barclays must be authorised to do so.

Policies and procedures are in place to ensure that confidential information is protected, including ensuring relevant information is properly segregated and confidentiality is retained.

Tax

Barclays is committed to contributing to the economies of the countries in which we operate through the payment of tax. We have a fiduciary duty to manage our tax affairs responsibly and recognise that a balance is required in servicing the needs of different stakeholders and the bank. We also provide customers and clients with tax solutions that support their businesses' activities and assist planning and risk management. In doing this we comply with the UK Code of Practice on Taxation for Banks and our own Tax Principles.

Within Barclays we believe that tax planning for customers, clients and on our own account must:

- Support genuine commercial activity
- Comply with generally accepted custom and practice, in addition to the law and the UK Code of Practice on Taxation for Banks
- Be of a type that the tax authorities would expect
- Only take place with customers and clients sophisticated enough to assess the risks
- Be consistent with, and be seen to be consistent with, our Purpose and Values.

Should any of these principles be threatened, we will not proceed, regardless of the commercial implications.

Protecting Barclays' assets

All colleagues are custodians of Barclays' property and assets including its brand and intellectual property and have a responsibility to ensure they are used for legitimate business purposes only.

Colleagues must not:

- Make use of Barclays' assets for personal gain e.g.: taking or using funds or other resources, or using or disclosing information, for their own or others' benefit
- Borrow or remove property from our premises without prior approval
- Use branded stationery or goods for unofficial purposes
- Use Barclays' systems to access, download or forward inappropriate internet content or send inappropriate communications.

Company... contd.

Sourcing and supplier management

Barclays seeks mutually beneficial relationships with suppliers based on merit. We work through our supply chain to promote standards of integrity and good practice in managing related environmental, social and ethical impacts. This is integral to our Sourcing and Supplier Management policy and to our Supplier Code of Conduct.

Within Barclays we:

- Ensure equal and fair treatment during the supplier selection process. All Barclays suppliers are selected or re-appointed in accordance with the Sourcing and Supplier Management policy and appropriate due diligence is applied in the selection of all suppliers, agencies and contractors
- Do not link the selection of a supplier or the award of a contract to the purchase of any Barclays product
- Provide competitive bidding opportunities to companies of different size, ownership and geographic characteristics
- Avoid conflicts of interests or any situation which could give rise to an appearance of a conflict of interest – we expect colleagues and suppliers to conduct themselves in a way that avoids conflicts of interest (actual or apparent). We never award a contract or structure a negotiation on the basis of a gift or courtesy from a supplier
- Ensure suppliers satisfy relevant laws and regulatory requirements and are able to evidence adherence to applicable laws and policies if required to do so by Barclays
- Ensure individuals with key supplier management roles, such as nominated Supplier Relationship Managers and Accountable Executives, manage suppliers/services on behalf of Barclays effectively, complying with the relevant standards detailed within the Sourcing and Supplier Management policy and working in line with the Barclays Values
- Act in accordance with data privacy requirements by applying reasonable discretion and appropriate judgement when responding to supplier information requests or disclosing anything which might be considered confidential
- Act with integrity and seek to honour commitments made to suppliers by complying with the terms of third-party contracts including payment within the agreed time frame
- Seek to engage with key suppliers where appropriate to promote improvement in their social, ethical and environmental performance.

Communication with the media and public speaking appearances

Barclays engages with the media in a fair, straightforward and responsive manner, using true and accurate information and data.

If a colleague is approached by the media for comment at any time, they should not comment on or off the record unless officially designated as a Barclays spokesperson by the appropriate line manager and media relations team.

Barclays has a media relations policy outlining colleagues' responsibilities when dealing with media-related matters. We also have a specific policy outlining the appropriate action required in the event of the leaking of inside and price sensitive information to the media.

Barclays also has clear guidelines and rules for colleagues relating to the use of social media. There are two policy documents – one which sets out the rules colleagues must adhere to prior to, and when they are, acting on behalf of Barclays in a professional capacity in the social media space; and another which provides guidance for colleagues on personal usage of social media channels where there is potential for their personal and professional roles to be linked.

We approach online communication in the same way as we do other communications channels – by using sound judgement and common sense and adhering to our Values.

Prior to accepting an invitation to speak at an external conference or other public forum, colleagues must obtain approval from their line manager and local media relations team (including reference to any applicable Gifts and Entertainment policy) on both their attendance and the content of the presentation/statements.



Conduct

Conflict of interest

An actual or perceived conflict of interest may impair ability to make fair and objective business decisions on Barclays' behalf, cast doubt on a colleague's integrity and be damaging to Barclays' reputation. All potential conflicts of interest must be avoided altogether, or properly managed if allowed to exist.

While impossible to define every situation where a conflict may arise, this may occur when:

- Barclays' interests conflict with those of a customer/client
- The interests of one customer/client are in competition with another
- Our business practices place Barclays' interests ahead of the customer/client
- A colleague's personal interests compete with the interests of Barclays or customers/clients.

Barclays expects that colleagues will exercise sound judgement, in accordance with our Values, and take advice where appropriate so that high ethical standards are maintained.

Where a conflict or potential conflict is identified, colleagues must:

- Disclose to their line manager and Compliance immediately and co-operate with their directions
- Withdraw from any decision-making process or transaction that creates or is perceived as a conflict, where the conflict cannot be managed appropriately in line with Barclays' conflicts of interest arrangements.

Detailed requirements are laid out in Group and Business-level Conflicts of Interest policies and standards.

It is a regulatory requirement that Barclays has controls covering conflicts of interest and takes appropriate measures to avoid altogether or properly identify and manage (if allowed to exist) potential conflicts. As part of this, we review and understand the different roles of provider and distributor to ensure there are no conflicts that may harm the customer/client's interests. Some conflicts may also be managed appropriately by the development of structures, e.g.: the separation of particular business functions, of decision-making processes, management of confidential information, and strict conflict monitoring.

Outside employment, business interests and affiliations

Barclays respects colleagues' privacy and does not, as a matter of course, take an interest in their personal conduct outside work. However, where personal, financial or political activities may interfere with a colleague's loyalty to Barclays, the interests of a client or other third-party, or impact adversely on Barclays' reputation, this may constitute a conflict of interest which must be resolved.

Examples of activities or relationships that may cause such a conflict are:

- Pursuing paid employment or work outside Barclays
- Holding or pursuing independent business interests
- Holding or pursuing any form of commercial directorship or national appointment to a trade association or professional body
- Colleagues' family members receive preferential treatment
- Managing or recruiting a close friend or family member
- Holding a position outside Barclays which interferes with a colleague's duties as a Barclays employee
- Holding direct financial interests of a controlling nature in suppliers or competitors
- Investing money (personally or via involvement in investments of close family members) in any corporate customer/client where this may cause conflict between personal and Barclays' interests
- Personal investment activities, including investment in the shares of Barclays or its affiliates or client companies.

Conduct... contd.

Colleagues undertaking outside employment or activity which could conflict with their role at Barclays must:

- Familiarise themselves with the relevant policy requirements
- Disclose details of personal account dealings to Barclays, where required under the relevant Personal Account Dealing policy requirements and the Group Share Dealing policy
- Obtain approval from their line manager (and/or Compliance or business head depending on the circumstances) beforehand. Approval will not be refused unreasonably. Specifically, approval must be obtained for all directorships or other offices, including trusteeships or company secretary offices
- Seek re-approval if there is a change in circumstances
- Withdraw from any decision-making process or transaction that creates or is perceived as a conflict.

Colleagues must not:

- Allow any outside activity or relationship to interfere with the fulfilment of their role at Barclays
- Conduct any activity or relationship that constitutes a breach of the law
- Represent or speak on behalf of Barclays outside their role
- Use Barclays' time, property or equipment to further any outside activity or relationship.

Competition/anti-trust law

Barclays is committed to compliance with competition/anti-trust laws in all of the jurisdictions in which we operate. Competition laws prohibit anti-competitive behaviour, e.g.: collaborating with competitors.

Colleagues are required to:

- Follow the Barclays competition/anti-trust Legal Principal Risks policy
- Comply with competition law in the relevant jurisdiction
- Not enter into any agreement or understanding with a competitor (verbally or in writing) without seeking legal advice
- Raise any potential competition/anti-trust law concerns with legal contacts or the Barclays Competition team

- Report all competition/anti-trust law related issues, including requests for information or notification of investigations and inquiries from competition/anti-trust authorities, or litigation which is wholly or partly based on alleged competition infringement, to the Barclays' Competition team – do not contact competition authorities without prior permission
- Complete allocated competition training.

Anti-bribery and anti-corruption

Barclays is committed to conducting our global activities free from any form of bribery or corruption. We adopt a zero-tolerance approach to any acts of bribery or corruption perpetrated by Barclays' colleagues, suppliers and others with whom we do business or who act on our behalf. Our Anti-Bribery and Anti-Corruption policy and our Introducer policy are designed to help us comply with the UK Bribery Act 2010 (Barclays applies this to all our businesses globally) and the US Foreign Corrupt Practices Act. Colleagues must also comply with their local anti-bribery and anti-corruption legislation.

Bribes can take many forms, including the offer or acceptance of direct or indirect payments, services, excessive gifts, charitable donations, sponsorships, preferential treatment or facilitation payments, which are small payments made to secure or speed up a service to which the payer is entitled. Particular care must also be taken when dealing with officials in public office.

Barclays employees are:

- Prohibited from offering, promising, giving, requesting, accepting or agreeing to receive a bribe of any kind, in any form, directly or indirectly which could be an inducement to act improperly to obtain a business advantage
- Prohibited from making facilitation payments, even if this represents local custom
- Prohibited from offering or accepting gifts or entertainment to or from third-parties unless this falls within the parameters of the Barclays Gifts and Entertainment policy
- Required to conduct appropriate due diligence on introducers, to obtain appropriate internal governance approvals for introducer arrangements and to include appropriate anti-bribery and anti-corruption clauses in contractual arrangements with introducers
- Required to conduct appropriate due diligence on suppliers, and to include appropriate anti-bribery and anti-corruption clauses in contractual arrangements with suppliers
- Required to report any suspicions of, or attempts at, bribery or corruption, or suspected or actual breaches of the Barclays Anti-Bribery and Anti-Corruption policy
- Required to complete mandatory anti-bribery and anti-corruption training assigned to them.

Conduct... contd.

Gifts and entertainment

The exchange of gifts and entertainment is a normal part of doing business in many countries in which Barclays operates and can serve the legitimate goal of building goodwill in business relationships. However, inappropriate or excessive gifts and entertainment offered to and received from third-parties (including customers, suppliers and public officials) can be used to exert improper influence and amount to, or create the impression of, bribery.

Colleagues need to operate in a way which ensures that the highest legal and ethical standards are observed at all times, and that they are demonstrably independent from those to or from whom gifts and entertainment are given and received.

There are declaration and pre-approval requirements for the giving and the receiving of gifts and these restrictions, including pre-approval limits and the list of prohibited gifts and entertainment, are laid out in Group and Business-level Gifts and Entertainment policies and standards.

Anti-money laundering | Terrorist financing | Sanctions | Fraud

Financial institutions are at the forefront of the fight against criminals who attempt to use our products or systems to launder the proceeds of their crimes, to finance terrorism or to bypass applicable national and international sanctions laws, including trade embargoes. We share a legal, regulatory, ethical and social responsibility to restrict the access of criminals to financial services markets and our systems, to protect our customers and clients, colleagues and others with whom we do business and to support governments, regulators and law enforcement in wider crime prevention.

The law imposes personal liability for failing to adhere to anti-money laundering rules. It is essential that Barclays colleagues are familiar with both the policy and the procedures necessary to support our efforts to prevent Barclays from being used by criminals, be it carrying out customer due diligence and what to do when a suspicion or knowledge of criminal activity arises or assisting with law enforcement enquiries. Barclays also has zero tolerance to fraud and other dishonest actions perpetrated by bank employees. All colleagues are required to complete the relevant financial crime training on taking up their role and regularly thereafter.

Management and use of information

Barclays may hold information in oral, paper based and electronic form relating to customers/clients, employees, suppliers and other third-parties, as well as our own intellectual capital and property. This information is confidential and may also be commercially sensitive. Colleagues must ensure that confidential information is handled with integrity and discretion and in accordance with applicable laws and guidelines.

Barclays colleagues must:

- Presume that information is confidential and treat it as such
- Be aware of legal and regulatory obligations not to disclose information provided in confidence
- Only use or disclose information for appropriate business purposes
- Comply with the Barclays Share Dealing Code when dealing in Barclays shares, Absa shares or any other shares in listed entities if they have access to price-sensitive inside information on a regular or occasional basis.

Conduct... contd.

Transparency and co-operation with our regulators

Barclays operates in a highly regulated environment. We need to comply with all relevant laws and regulations and to be open and transparent with our regulators. Only designated individuals, who have been self-certified after completing the appropriate training, should contact a regulator on Barclays' behalf. However, sometimes Barclays itself, a regulator or another external body will conduct an investigation into our conduct or practices. Colleagues are required to participate openly and constructively in these investigations.

In such a situation colleagues must:

- Fully co-operate with, and provide accurate information to, any internal investigation or review conducted by Barclays
- Fully co-operate with, and provide accurate information to, any external investigation, including any government or regulatory body investigation. Failure to do so may be a criminal offence, and could lead to disciplinary action, including dismissal
- Immediately inform their line manager when they become the subject of, or are called on to contribute to, any internal or external investigation, unless prohibited from doing so by laws, regulations or the investigating body
- Ensure that relevant information to which they have access on either the internal or external investigation is maintained, is not withheld, and is not tampered with or altered
- Comply with any business unit and Group-wide policies on reporting or complying with internal or external investigations.

Political donations and engagement

Barclays is a politically neutral organisation and does not engage in party political campaigning or make party political donations. We do conduct dialogue with government on issues relevant to our business and ensure that any communication undertaken is honest, comprehensive and accurate.

Colleagues involved in political activity in a personal capacity have a responsibility to make sure that this is kept entirely separate from their duties as an employee and that Barclays' funds or resources (including time) are not used for political purposes. It is not permitted for any colleague to coerce or pressurise other employees to make political contributions.

So that conflicts of interest are avoided, colleagues are expected to exercise discretion and not become involved in matters of political controversy that may compromise the interests of the bank and/or their role.

Any material political activity should be approved in advance with line management, Compliance and the relevant business head.



The Barclays Way... questions and answers

- Q. What should I do if local law conflicts with other laws, internationally accepted standards or Barclays' own policy?
- A. If the provisions of this Code conflict with any local laws, you should discuss this with your line manager or local HR or local Compliance teams. In some circumstances local laws may, for example, prevent the disclosure of certain convictions or other information (such as credit information). In such circumstances we must adhere to those local laws and policies will be adapted locally which reflect this.
- Q. What should I do if I have concerns that a certain decision or way of working is not in keeping with the Barclays Way?
- A. Concerns should be raised with the decision maker or appropriate line manager in the first instance. If this does not resolve the concern, or if a colleague feels uncomfortable in doing this, they should use the Raising Concerns telephone or email communication channels to flag the issue.
- Q. What should I do if a client or supplier (or potential client or supplier) offers me tickets to a major entertainment or sporting event?
- A. Colleagues should refer to the Barclays Gifts and Entertainment policy which provides criteria for the acceptance of hospitality. If a colleague still is not clear what is or is not permissible they should consult their local Compliance team.
- Q. What should I do if I am attending a meeting or event with clients or competitors and there is discussion about competitors' pricing strategy or other confidential information?
- A. Colleagues finding themselves in this situation should leave the meeting immediately and report the incident to their line manager or local Competition/Legal team.

Q. What should I do if I am aware of, or am asked to participate in, any activity or decision designed to circumvent Barclays policy or regulation, or which appears to push the boundaries of accepted practice to an unacceptable (or potentially unacceptable) extent?

A. If a colleague feels that a decision or activity they encounter is not in keeping with Barclays' behavioural or policy commitments, they should raise this with their line manager or local Compliance team. If they are uncomfortable with this approach they may flag the issue using the Raising Concerns telephone or email communication channels.

Q. I am thinking of campaigning for a local political candidate, is there anything I need to do before going ahead?

A. Colleagues undertaking political activity should ensure this is conducted in a personal capacity, in their own time, and does not make use of Barclays' resources or place Barclays' reputation at risk. Any substantial commitment should be approved by the appropriate line manager.

Q. What should I do if I am suspicious that a client or colleague is engaged in fraudulent or other illegal activity?

A. Colleagues in this situation should report their suspicions to their line manager or local Fraud Risk team. The Barclays Fraud policy provides instruction and guidance on required actions.

Q. What is the difference between the Raising Concerns policy and the reputation risk escalation procedure in the Barclays Reputation Risk Framework?

A. The Raising Concerns policy escalation procedure should be used to flag decisions and issues which may breach the standards and policies to which Barclays adheres and which colleagues do not feel able to raise through 'business as usual' procedures. The Reputation Risk Framework escalation procedure is part of the routine evaluation of decisions and is used by Barclays businesses and functions to assess and benchmark these from a reputation risk perspective.

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