

Statement from the Chairman of the Board HR and Remuneration Committee (the Committee)

The Committee provides governance and strategic oversight of remuneration, Barclays Human Resource activities and senior management development. The Committee's terms of reference are available in the Corporate Governance section of the Barclays Investor Relations website (www.aboutbarclays.com).

The Committee meets a minimum of four times a year. Marcus Agius became a member of the Committee on 1st January 2007. Marcus Agius was considered independent (for the purposes of the Combined Code) on his appointment as Chairman of the Board. All other Committee members are independent non-executive Directors.

The Committee's objective in relation to remuneration is to ensure that it incentivises excellence in business and personal performance and enables the Group to attract and retain employees of ability and experience.

The Committee aims to achieve this by:

- ensuring clear and quantified individual and Group performance goals are in place supported by rigorous performance appraisal systems;
- creating externally benchmarked remuneration frameworks for each major business that provide an evidence based approach to decisions;
- reviewing past remuneration decisions against objectives; and
- approving the specific remuneration packages of executive Directors and other senior executives.

The Committee's work is supported by independent professional advice from Kepler Associates, who were re-appointed in 2007, and Towers Perrin MGMC who were appointed in 2007.

In relation to HR and senior management development, the Committee's objective is to ensure that the Group's people resources are managed to maximise business performance, support the long-term success and growth of the business and protect the welfare of all employees.

The Committee aims to achieve this by:

- ensuring there are appropriate succession and talent management plans in place;
- providing oversight of Group level policy on HR matters including those related to the mobility of employees within the Group; and
- monitoring health and safety and equality and diversity issues across the Group.

Barclays employee remuneration is performance based. Important context to this report and the disclosures that follow is provided below:

- Group profit before tax was £7.1 bn, broadly in line with the prior year;
- Group profit before business disposals increased by 3%; and
- careful management of performance related remuneration has resulted in a reduction in key remuneration ratios relative to 2006, including the absorption of 2007 headcount investment.

The Committee takes seriously its commitment to clear and comprehensive disclosure. This report details the remuneration of the individual Directors who served Barclays in 2007. Barclays Remuneration Policy remains unchanged, including the commitment to transparency and to policies and programmes that serve well the interests of shareholders.

The Committee unanimously recommends that you vote to approve the report at the 2008 AGM.

Signed on behalf of the Board



Sir Richard Broadbent
Chairman, Board HR and Remuneration Committee
7th March 2008

Board HR and Remuneration Committee Members

During 2007, the Committee comprised both independent non-executive Directors and the Chairman of the Board. Membership of the Committee was as follows:

Sir Richard Broadbent (Chairman)
 Marcus Agius
 Leigh Clifford
 Sir John Sunderland

The non-executive Directors who were Committee members were considered by the Board to be independent of management and free from any business or other relationship that could materially affect the exercise of their independent judgement. The constitution and operation of the Committee complies with the Provisions on the Design of Performance Related Remuneration in the Combined Code adopted by the Financial Reporting Council.

Marcus Agius was appointed as a member of the Committee with effect from 1st January 2007.

The Chairman of the Committee presents a report of each meeting to the full Board.

Advisers to the Committee

The Committee has access to independent consultants to ensure that it receives independent advice. Advisers are appointed by the Committee for specific work, as necessary, and are required to disclose to the Committee any potential conflict of interest.

In 2007, Kepler Associates^a were re-appointed by the Committee to provide independent advice to Committee members on remuneration matters. Towers Perrin MGMC^a were appointed to provide advice to the Committee in 2007, primarily in relation to the provision of remuneration for employees below Board level and in the global financial services industry.

The Group Chief Executive, the Human Resources Director and, as necessary, members of the Executive Committee, also advise the Committee, supported by their teams. They are not permitted to participate in discussions or decisions relating to their own remuneration. The Human Resources Director is responsible for providing professional support to line management in HR policy and operations and for monitoring compliance with prescribed policy and programmes across Barclays. The Human Resources Director is not a Board Director and is not appointed by the Committee.

Remuneration Policy

Barclays policy is to use remuneration to drive a high-performance culture. Executive Directors can expect outstanding remuneration if performance is outstanding and below median remuneration for below median performance. This philosophy applies to remuneration policies and practices for all employees in the Group. The Committee considers remuneration levels across the Group when determining remuneration for executive Directors.

The aims of the Barclays Remuneration Policy are to:

- incentivise excellence in and balance between both short-term (one year) and longer-term (three years plus) performance such that Group financial goals and the goal of achieving top quartile total shareholder return (TSR) are met and sustained;
- enable the Group to attract and retain people of proven ability, experience and skills in the pools in which it competes for talent;
- encourage behaviour consistent with Barclays Guiding Principles^b which leads to excellence and the appropriate balance in financial performance, governance, controls, risk management, customer service, people management, brand and reputation management;
- promote attention to maximising personal contribution, contribution to the business in which the individual works and contribution to the Group overall; and
- ensure, both internally and externally, that remuneration policies and programmes are transparent, well communicated, easily understood and aligned with the interests of shareholders.

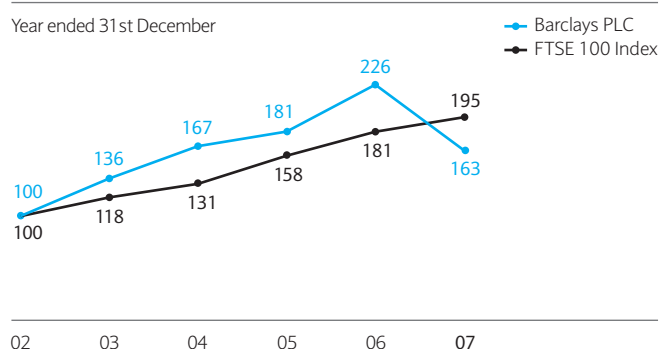
The graph below shows the value, at 31st December 2007, of £100 invested in Barclays on 31st December 2002 compared with the value of £100 invested in the FTSE 100 Index. The other points plotted are the values at intervening financial year ends. The FTSE 100 Index is the index of the 100 largest UK quoted companies by market capitalisation. It is a widely recognised performance comparison for large UK companies such as Barclays and this is why it has been chosen as a comparator to illustrate Barclays TSR. The graph shows that, at the end of 2007, a hypothetical £100 invested in Barclays on 31st December 2002 would have generated a total return of £63, compared with a gain of £95 if invested in the FTSE 100 Index.

Remuneration for executive Directors

Remuneration for the executive Directors comprises:

- base salary;
- annual bonus including mandatory deferral into Barclays shares through the Executive Share Award Scheme (ESAS);
- long-term incentives through the Performance Share Plan (PSP); and
- pension and other benefits.

Total Shareholder Return £



Source: Datastream

Schedule 7A of the Companies Act 1985 requires that the graph shows TSR for the five years ending with the relevant financial year.

Notes

^a Kepler Associates and Towers Perrin MGMC have given and not withdrawn their written consent to the inclusion of references to their name in the form and context in which it appears. Towers Perrin MGMC also provided remuneration benchmarking data to Barclays Group companies during the year.

^b Barclays Guiding Principles were introduced during 2005 and provide all parts of the Group with a unifying set of values. They are: Winning Together, Best People, Client/Customer Focused, Pioneering and Trusted.

The Committee reviews the elements of remuneration relative to the policies stated in this report and to the practice of other comparable organisations. Remuneration is benchmarked against the markets in which we compete for talent. This includes benchmarking against other leading international banks and financial services organisations, and other companies of similar size to Barclays in the FTSE 100 Index.

The component parts for each executive Director are detailed in the tables accompanying this report.

The Committee guideline that executive Directors should hold, as a minimum, the equivalent of one times their base salary in Barclays shares, including shares held under award through ESAS, was met by all executive Directors.

Each element of remuneration is important and has a specific role in achieving the aims of the remuneration policy. The combined potential remuneration from bonus and PSP outweighs the other elements, and is subject to personal and Group performance, thereby placing the majority of total remuneration at risk.

Of the key elements of remuneration (salary, annual performance bonus, ESAS and PSP), salary made up a maximum of 30% of the 2007 remuneration for executive Directors and 1.4% in respect of Robert E Diamond Jr's arrangements, which reflects general practice in the investment banking and investment management industry. The remaining proportion of the key compensation elements for executive Directors is at risk. The relative weighting summarised in this paragraph does not include pension and benefits.

The purpose of each element of remuneration for executive Directors is summarised in the table below and discussed in greater detail in the sections that follow.

Remuneration element	Purpose	Delivery	Programme detail
Base salary	To reflect the market value of the individual and their role	<ul style="list-style-type: none"> – Cash – Monthly – Pensionable 	<ul style="list-style-type: none"> – Reviewed annually, with changes typically effective on 1st April
Annual performance bonus and ESAS	To incentivise the delivery of annual goals at the Group, business division and individual levels	<ul style="list-style-type: none"> – Typically 75% cash^a – Typically 25% deferred Barclays shares under ESAS – Annual – Non-pensionable 	<ul style="list-style-type: none"> – Based on annual business unit performance, performance of the Group as a whole and leadership contribution
PSP^b	To reward the creation of above median, sustained growth in shareholder value	<ul style="list-style-type: none"> – Free shares subject to a performance condition – Annual awards that vest after three years – Non-pensionable 	<ul style="list-style-type: none"> – Discretionary awards – Participation reviewed annually – Barclays performance over three years determines the number of performance shares eligible for release to each individual – For awards made in 2007, and awards to be made in 2008, EP threshold, thereafter 50% under a TSR performance condition and 50% under an EP performance condition
Pension^c	To provide market competitive post-retirement benefit	<ul style="list-style-type: none"> – Deferred cash or cash allowance – Monthly 	<ul style="list-style-type: none"> – Non-contributory, defined benefit scheme and/or defined contribution scheme, or cash allowance in lieu of pension contributions

Changes to Group Chairman and executive Directors

Marcus Agius was appointed Group Chairman with effect from 1st January 2007.

Marcus Agius receives a fee of £750,000 (inclusive of Director's fees). He is also eligible for private health insurance. The minimum time commitment is equivalent to 60% of a full time role. Marcus Agius is not eligible to participate in Barclays bonus and share incentive plans, nor will he participate in Barclays pension plans or receive any pension contributions. The letter of appointment provides for a notice period of 12 months from Barclays and six months from Marcus Agius.

Naguib Kheraj ceased to be an executive Director on 31st March 2007. Naguib Kheraj was succeeded by Chris Lucas, who was appointed to the position of Group Finance Director with effect from 1st April 2007. The key terms of executive Directors' service contracts are on page 149.

Base Salary

The annual base salaries for the current executive Directors are shown in the table below:

	As at 31st Dec 2007	As at 1st April 2008	Date of previous increase
John Varley	£1,000,000	£1,100,000	1st Apr 2007
Robert E Diamond Jr	£250,000	£250,000	1st Mar 1999
Gary Hoffman	£625,000	£625,000	1st Apr 2006
Frits Seegers	£700,000	£700,000	n/a
Chris Lucas	£600,000	£650,000	n/a

In respect of John Varley and Chris Lucas, having regard to the levels of salary and total compensation in comparable organisations, the Committee approved an increase to base salary effective from 1st April 2008.

Notes

^a Eligible executives may request that all or part of the cash bonus to which they would otherwise become entitled, be granted in the form of an additional award under ESAS or as a pension contribution by way of Special Company Contribution (Bonus Sacrifice). For 2007 Robert E Diamond Jr received 43% of his annual bonus in cash and 57% as a recommendation for an award of Barclays shares under Mandatory ESAS.

^b Please refer to Note 44 to the accounts for further information on PSP.

^c Please refer to Note 30 to the accounts for further information on the Group's pension plans.

Annual Bonus and ESAS

The maximum bonus opportunity for executive Directors is tailored to the relevant market; this is typically 250% of base salary. The annual bonus is based on a qualitative and quantitative assessment of performance (including EP and PBT results) with the quantitative assessment comprising the majority. EP and PBT are considered to be good measures of value creation for shareholders.

ESAS is a deferred share award plan which operates in conjunction with the annual Barclays Group cash bonus plans (and various other cash long-term incentive plans operated by Barclays Group companies). Currently, for executive Directors, typically 75% of the annual bonus is delivered as cash. A recommendation may be made to the ESAS trustee that the remaining 25% is delivered as an award under ESAS ('Mandatory ESAS award').

In addition, executive Directors may request that any cash bonus, to which they may have otherwise become entitled, be granted as an additional award under ESAS ('Voluntary ESAS award').

Both Mandatory and Voluntary ESAS awards will normally include additional shares called bonus shares with a value of up to 30% of the bonus amount awarded in shares. The ESAS trustee may apply dividends it receives on shares held in trust in purchasing additional Barclays shares which may also be released to participants.

A Mandatory ESAS award is a provisional allocation of Barclays shares which does not give rise to any right or interest in those shares. Normally, under a Mandatory ESAS award, the ESAS trustee grants participants the right to call for the shares plus two-thirds of any bonus shares, in the form of a nil-cost option following the third anniversary of the award date. If this right is not exercised, the ESAS trustee may, following the fifth anniversary, release all the Barclays shares including all bonus shares and dividend shares to the participant.

Awards under Voluntary ESAS are granted in the form of a nil-cost option which is a right to acquire Barclays shares which will become fully exercisable after five years.

Neither the exercise of nil-cost options granted under Mandatory or Voluntary ESAS nor the release of Barclays shares under award is subject to performance conditions. As ESAS is a deferred share award plan, it would not be appropriate to attach a performance condition to options or awards.

If an executive ceases to be employed he may forfeit his award depending on why he leaves.

PSP

The PSP was approved by shareholders at the 2005 AGM and replaced the ISOP as the main performance linked share incentive plan. PSP awards to date have been granted in the form of provisional allocations of Barclays shares which do not give a participant any right to acquire, or an interest in, shares until such time as the PSP trustee decides to release the shares to the participant (i.e. when the PSP awards vest). Participants do not pay to receive an award or to receive a release of shares. Performance share awards are communicated to participants as an initial allocation. Normally, the maximum expected value of an award at the date of grant will be the higher of 150% of base salary or 75% of base salary and target bonus. 'Expected value' is a single value for the award at grant which takes account of the various possible performance and vesting outcomes, although it is Barclays performance over a three-year period which determines the final number of shares that may be released to participants. Dividend shares may also be released in respect of the vested shares.

Awards normally vest on the third anniversary of the date of grant, if and to the extent that the performance conditions are satisfied. Note that:

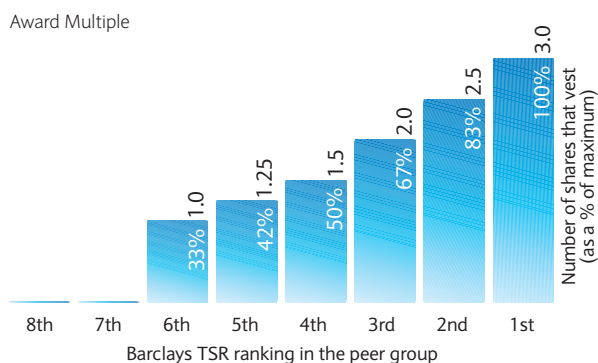
- relative TSR and EP are both considered to be good measures of value creation to shareholders;
- before any shares are released, Barclays cumulative EP over the performance period must normally be greater than the total for the previous three-year period;
- for PSP awards made in 2005, the award depended on Barclays TSR relative to a peer group of 11 other international banks. These awards are due to lapse in 2008 as the TSR performance condition was not satisfied;
- the performance conditions for PSP awards made in 2006 and 2007 will be measured over the three-year performance period (2006 to 2008 and 2007 to 2009 respectively);
- for PSP awards made in 2006 and 2007, 50% of the award depends on Barclays EP and 50% of the award depends on Barclays TSR relative to a peer group of 11 other international banks;
- for awards made in 2005, 2006 and 2007 in relation to the TSR element of the award, there is no vesting unless Barclays is ranked above median on relative TSR.

The peer group for the TSR element of the 2007 award, as for the 2006 award, is ^a:

UK	Mainland Europe	US
HBOS	Banco Santander ^b	Citigroup
HSBC	BBVA	JP Morgan Chase
Lloyds TSB	BNP Paribas	
Royal Bank of Scotland	Deutsche Bank	
	UBS	

The performance scales for the TSR and EP elements of the 2007 award are as shown in the two charts below:

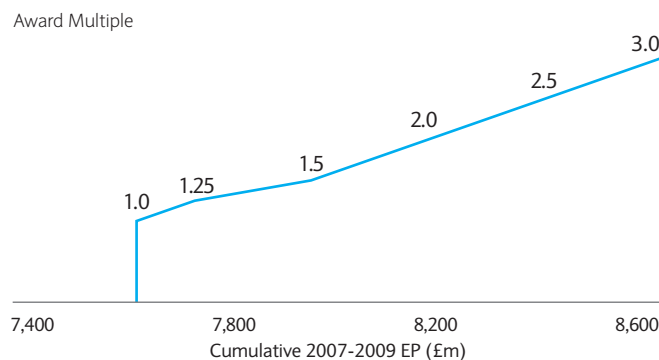
PSP 2007: Total Shareholder Return Performance Scale



Notes

- ^a The reserve companies for the 2006 and 2007 awards are UniCredit, Morgan Stanley, Bank of America and Wachovia.
- ^b The Committee has approved the substitution of Banco Santander for ABN AMRO in the TSR peer group for awards granted under the PSP in 2005, 2006 and 2007, in

PSP 2007: EP Performance Scale



accordance with the Committee's agreed peer group adjustment principles. This adjustment was made in anticipation of the takeover of ABN AMRO. Following a review of the peer group reserve banks, it was decided that Banco Santander was the most suitable substitute based on both competitive position relative to Barclays and similarity to ABN AMRO.

EP comprises profit after tax and minority interests less a capital charge.

Independent confirmation is provided to the Committee as to whether a performance condition has been met.

Each year a review of the Group's share-based long-term incentives (currently the PSP) is undertaken to check that the structure and performance conditions remain appropriate in respect of the Group's business objectives and best market practice. The 2007 review included consideration of eligibility criteria. The outcome of the review was that participation in the PSP should be restricted to executive Directors, members of the Executive Committee, Executive Committee direct reports and other key senior positions. Developing a link to Barclays share price is important and therefore, as individuals below these levels become more highly remunerated, some of their remuneration may be delivered as an award of Barclays shares (to be known as Incentive Shares). Participants would not be eligible for a release of shares until the third anniversary and the release of Incentive Shares would not be subject to performance conditions. It is intended that a new employee share plan will be established under which Incentive Shares will be granted. No Board Directors will be eligible to participate in this plan and awards will be settled using only existing Barclays shares.

ISOP

ISOP (Incentive Share Option Plan) has not been used for awards to executive Directors since 2004. Details of ISOP awards held by executive Directors can be found on page 157. Awards in 2003 and 2004 under ISOP include financial metrics or thresholds which were adjusted where necessary to neutralise the effect of the introduction of IFRS.

The main performance condition was TSR relative to a peer group of 11 other major international banks, combined with an EP threshold. Awards have now vested, as set out in the table on page 157.

Retained Incentive Opportunity

Robert E Diamond Jr received an award in February 2008 under the Retained Incentive Opportunity. This award was subject to performance criteria based on the delivery of EP at Barclays Capital over the period 2005 to 2007. The performance measure applied was cumulative EP performance of Barclays Capital during the period 1st January 2005 to 31st December 2007. In order to achieve the maximum value award under the Retained Incentive Opportunity, Barclays Capital had to successfully generate a cumulative EP of £2bn over the performance period. EP was chosen as this is an appropriate measure to align the interests of the participant with those of shareholders and is a good measure of value creation for shareholders.

Details of the award which was made to Robert E Diamond Jr are on page 155.

Sharesave

All eligible employees including executive Directors may participate in Sharesave. Sharesave is an HMRC (Her Majesty's Revenue and Customs) approved all-employee share option plan. HMRC does not permit performance conditions to be attached to the exercise of Sharesave options. Under Sharesave, participants are granted options over Barclays shares. Each participant may save up to £250 per month to purchase Barclays shares at a discount. For the 2007 grant, the discount was 20% of the market value of a share at the time the option was granted. Sharesave is also offered to employees in Spain and Ireland. Following the 2007 invitation, a total of 40,621 employees in the UK, Spain and Ireland were participants in Sharesave with 72.4 million shares under option. Details of options held by executive Directors are on page 156.

Sharepurchase

Sharepurchase was introduced in January 2002. It is an HMRC approved all-employee share plan. Sharepurchase is open to all eligible employees including executive Directors. Under Sharepurchase, participants are able to purchase up to £1,500 worth of Barclays shares each year, which, if kept in trust for five years, can be withdrawn from Sharepurchase tax-free. Any shares in Sharepurchase will earn dividends in the form of additional shares, which must normally be held by the trustee on behalf of the participant for no less than three years.

To encourage employee ownership of Barclays shares, Barclays matches, share for share, up to the first £600 each participant invests in Sharepurchase in each tax year. Matching shares must normally be held by the trustee on behalf of the participant for no less than three years.

At 31st December 2007, 23,097 employees were participants in Sharepurchase, with a total of 12.9 million shares held on their behalf by the Sharepurchase trustee.

Dilution Limits

The outstanding awards under ISOP and Sharesave are intended to be satisfied by the issue of new Barclays shares or through treasury shares within the limits agreed by shareholders when these plans were approved. These limits comply with the Association of British Insurers' guidelines restricting dilution from employee share plans. The overall limits under the guidelines are that no more than 10% of a company's issued share capital may be used in any ten-year period. Up to 5% may be used for executive share plans. Shares in Barclays Global Investors UK Holdings Limited issued as a result of option exercises under the BGI EOP also count towards these limits. As at 31st December 2007, Barclays headroom under these limits, i.e. the amount remaining available for issue, was 4.2% and 1.5% respectively.

Employees' Benefit Trusts (EBTs)

The trustees of the Barclays EBTs grant awards under ESAS and PSP over existing Barclays shares which they have purchased in the market. The trustees of the Barclays EBTs have informed the Bank that their normal policy is to abstain from voting in respect of the Barclays shares held in trust.

The trustees of the Sharepurchase EBT may vote in respect of Barclays shares held in the Sharepurchase EBT, but only at the direction of the participants. The trustees will not otherwise vote in respect of shares held in the Sharepurchase EBT.

Pensions

All Group pension arrangements are managed in accordance with the Global Retirement Fund Governance Framework to ensure best practice in respect of regulatory compliance, governance, investment and administration. The framework is overseen by the Committee.

Pension benefits for executive Directors are provided through defined benefit plans, defined contribution plans, unfunded unapproved retirement benefit arrangements, cash or a combination of these. The pension benefit applicable will depend on the date an executive Director was appointed and their individual situation. Annual performance related bonuses are not included in pensionable salary.

The Group's closed UK defined benefit pension arrangement, of which John Varley and Gary Hoffman are members, is a non-contributory scheme. Benefits are provided on leaving service at normal pension age (60) by reference to the executive Director's length of service, normally by reference to 1/60th of pensionable salary for each year of pensionable service (John Varley's pension accrual is provided through the scheme in accordance with his service contract as set out in the notes to the pensions table on page 152).

The Group's closed UK defined benefit pension arrangement also provides that, in the event of death before retirement, a cash lump sum of up to four times salary is paid together with a dependant's pension of 50% of the pension that would have been payable had the member remained in active service until their normal pension age. For death in retirement, a dependant's pension is payable of approximately 50% of the member's pension at the date of death, not taking into account commutation of any cash lump sum at the time of the member's retirement. If a member is granted a deferred pension that has not yet come into payment, the widow/widower receives a pension of 50% of the deferred pension payable. Where applicable, children's pensions are payable, usually up to the age of 18. Enhanced benefits may be payable if it is determined that a member is unable to work as a result of serious ill-health.

The Group's US non-contributory defined benefit arrangement, of which Robert E Diamond Jr is a member, provides a benefit at age 65 of 1/60th of final average pensionable pay plus 0.3% of final average pensionable pay in excess of the US Internal Revenue Service's covered compensation limit

for each year of pensionable service (up to a maximum of 30 years). In line with current market practice, final average pay in the US includes an element of bonus subject to overall plan limits. In the event of a member's death before retirement, a spouse's pension of approximately 50% of the member's pension had the member taken early retirement on the date of death, is payable. On death after retirement, a spouse's pension of 50% of the pension in payment is payable. In addition, enhanced benefits are payable if the member qualifies for disability benefits.

The US Restoration Plan, of which Robert E Diamond Jr is also a member, is an unfunded unapproved arrangement which restores reductions in the benefits provided through the approved US plan resulting from the application of relevant compensation and benefit limitations under the US Internal Revenue Code. Robert E Diamond Jr participates in this plan on similar terms to other Barclays senior executives participating in US benefit plans.

Robert E Diamond Jr also participates in the Barclays Bank PLC 401K Thrift Savings Plan and Thrift Restoration Plan on similar terms to other Barclays senior executives in the US.

Where appropriate, cash allowances are provided to executive Directors in lieu of being able to join a Group pension arrangement. Chris Lucas, Naguib Kheraj and Frits Seegers received such cash allowances in 2007.

In the event that an executive Director builds up pension benefits close to, or in excess of, the HMRC Lifetime Allowance, the executive Director is eligible to opt for a cash allowance instead of continued pension accrual. The allowance given is no more than the cost of funding the existing pension benefit.

Service Contracts

The Group has service contracts with its executive Directors. The effective dates of the contracts for the executive Directors who served during 2007 are shown in the table below. The service contracts do not have a fixed term but provide for a notice period from the Group of one year and normally for retirement at age 65, except for Naguib Kheraj who has left the Group. The Committee's policy is that executive Directors' contracts should allow for termination with contractual notice from the Group or, in the alternative, termination by way of payment in lieu of notice (in phased instalments). In the event of gross misconduct, neither notice nor a payment in lieu of notice will be given. Payments in lieu of notice are subject to contractual mitigation.

The Committee's approach when considering payments in the event of termination is to take account of the individual circumstances including the reason for termination, contractual obligations and share and pension plan rules.

Directors ^a	Effective date of contract	Notice period ^b	Potential compensation for loss of office
John Varley	1st Sept 2004	1 year	1 year's contractual remuneration ^c
Robert E Diamond Jr	1st Jun 2005	1 year	"
Gary Hoffman	1st Jan 2004	1 year	"
Naguib Kheraj ^d	1st Jan 2004	1 year	"
Chris Lucas ^e	1st Apr 2007	1 year	"
Frits Seegers	7th Jun 2006	1 year	"

Notes

^a Details of executive Directors standing for re-election at the 2008 AGM are set out on page 130.

^b Notice period from Barclays to executive Director.

^c One year's contractual remuneration is calculated as follows: 12 months' base salary, bonus, if eligible (being the average of the previous three years' bonus awards, in some cases (Gary Hoffman, Chris Lucas and Naguib Kheraj) capped at 100% of base salary), medical benefit (while an employee) and continuation of pension benefits. Payments in lieu of notice are subject to mitigation if alternative employment is found during any period in which pay in lieu of notice is paid.

Barclays Capital, BGI, Barclays Wealth and GRCB

The Committee has established frameworks for the governance of remuneration in these businesses. Ranges have been set for key financial and remuneration ratios. The Committee approves aggregate bonus and long-term incentive expenditure, and strategic investment for new hires. The Committee also approves individual remuneration for the members of the management teams, and any employee with total remuneration in excess of £750,000.

The BGI EOP

BGI is Barclays asset management business headquartered in San Francisco. The BGI EOP (BGI Equity Ownership Plan) was approved by shareholders at Barclays 2000 AGM to provide the employee share incentive arrangements required to recruit and retain the quality of senior management and investment talent appropriate for building a global investment management business. The BGI EOP was designed to provide participants with a long-term equity interest in BGI to meet the expectations of, in particular, BGI's key investment talent in the United States, who could expect to participate in the equity of their employer. Under the terms of the BGI EOP, options are granted at fair value to key BGI employees over shares in Barclays Global Investors UK Holdings Limited (BGI Holdings) within an overall cap of 20% of the issued ordinary share capital of BGI Holdings.

All grants of options are approved by the Committee. The Committee is also advised of option exercises and share sales by employees. Directors of Barclays PLC are not eligible to receive options under the BGI EOP.

In summary the BGI EOP operates as follows:

- certain key BGI employees are granted options over shares in BGI Holdings;
- the option exercise price is based on the fair value of a BGI Holdings share at the date of grant determined by an independent appraiser;
- the options generally vest evenly over a three-year period and can normally be exercised in two annual exercise windows;
- option holders are required to fund the exercise without any financial support from any member of the Barclays Group.

Once employees become shareholders, they are subject to the Articles of BGI Holdings under which:

- shareholders are required to hold the shares for a minimum of 355 days. As shareholders, employees derive the full risks and rewards of ownership, including voting rights and entitlement to any ordinary dividends paid by BGI Holdings;
- on expiry of the minimum holding period, shareholders may, but are not obliged to, offer their shares for sale usually during two annual sales windows;
- Barclays Bank PLC, at its discretion, has a right to purchase shares so offered, but is not obliged to do so.

^d Naguib Kheraj ceased to be an executive Director on 31st March 2007.

^e Chris Lucas was appointed as an executive Director with effect from 1st April 2007.

The table below contains information on the number of shares in BGI Holdings over which options were granted, outstanding and exercised in 2006 and 2007:

Year	Number granted during year (000s)	Number outstanding at year end (000s)	Number exercised (000s)
2006	3,973	6,929	2,188
2007	2,599	7,502	1,632

In 2007 BGI employees exercised options over 1.6m (2006: 2.2m) shares for consideration of £57m (2006: £44m); Barclays Bank PLC purchased 4.9m (2006: 4.9m) shares offered for sale by shareholders for consideration of £488m (2006: £410m). As at 31st December 2007, employees own 5.9% of BGI Holdings (2006: 9.4%).

BGI EOP – Accounting and disclosure

The BGI EOP is accounted for as an equity settled share-based payment in accordance with IFRS 2 'Share-based Payment'. The fair value of the services received from the employees is measured by reference to the fair value of the share options granted on the date of the grant. The cost of the employee services received in respect of the share options granted is recognised in the income statement over the period that the services are received. The cost for 2007 of £54.8m (2006: £37.4m, 2005: £14.9m) is included in staff costs in Note 8 to the accounts. In accordance with IFRS 2, details of share options granted and exercised, together with weighted average fair values at grant date and weighted average exercise prices are set out in Note 44 to the accounts. In accordance with IAS 33 'Earnings per Share', unexercised options are taken into account in the calculation of diluted earnings per share as set out in Note 11 to the accounts.

For Group reporting, the exercise of options by employees is treated as a deemed disposal of interests in a subsidiary, as its holding in the subsidiary has been reduced for the consideration represented by the exercise price. Any subsequent purchase of shares offered for sale by employees is treated as a purchase of an additional investment in a subsidiary entity. The cash flows relating to these capital transactions are included in the consolidated cash flow statement and disclosed, along with other disposals and acquisitions, in Note 38 to the accounts and related movements in goodwill and minority interests are included in Notes 21 and 33 to the accounts respectively.

Replacement of the BGI EOP

The Group will introduce a new BGI employee share plan in 2008, under which awards will be made using Barclays PLC shares purchased in the market. The quantum of awards will be linked to BGI business performance. Executive Directors will not be eligible to participate in the new BGI plan.

It is intended that no further options will be granted under the BGI EOP and that the BGI EOP will not be renewed in 2010 when it comes to the end of its life.

Non-executive Directors

The Board determines the fees of non-executive Directors and the fees are reviewed annually. The fee structure as at 31st December 2007 is shown below.

Base fee	£65,000
Plus:	
Chairman of Board Audit Committee	£50,000
Chairman of the Board HR and Remuneration Committee	£40,000
Chairman of Board Risk Committee	£30,000
Members of the Board Audit Committee	£20,000
Members of the following Board Committees: Risk, HR and Remuneration and Corporate Governance and Nominations	£15,000

Note

^a Marcus Agius was a non-executive Director during 2006 and became Group Chairman on 1st January 2007. Details of his letter of appointment are set out on page 146.

As Deputy Chairman, Sir Nigel Rudd receives £200,000. Sir Nigel Rudd did not receive any additional fees for serving as a member of the Board Corporate Governance and Nominations Committee. Sir Richard Broadbent receives an additional £30,000 in respect of his role as Senior Independent Director. Marcus Agius serves as a member of the Board HR and Remuneration Committee and is Chairman of the Corporate Governance and Nominations Board Committee. He does not receive any fees in relation to these appointments.

David Booth was appointed as non-executive Director with effect from 1st May 2007.

The Board's policy is that fees should reflect individual responsibilities and membership of Board Committees. Barclays encourages its non-executive Directors to build up a holding in Barclays shares. £20,000 of each Director's base fee of £65,000 is used to buy Barclays shares. These shares, together with reinvested dividends, are retained on behalf of the non-executive Directors until they retire from the Board. They are included in the table of Directors' interests in Barclays shares on page 158. Non-executive Directors do not receive awards under share plans for employees, nor do they accrue pension benefits from Barclays for their non-executive services.

Non-executive Directors do not have service contracts but each has a letter of appointment. For each non-executive Director who served during 2007, the effective date of their appointment, notice period and the Group's liability in the event of early termination are shown in the following table.

Non-executive Directors ^a	Effective date of letter of appointment	Notice period	Group liability in the event of early termination
David Booth	1st May 2007	6 months	6 months' fees
Sir Richard Broadbent	1st Sep 2003	"	"
Leigh Clifford	1st Oct 2004	"	"
Fulvio Conti	1st Apr 2006	"	"
Dr Danie Cronjé	1st Sep 2005	"	"
Professor Dame Sandra Dawson	1st Mar 2003	"	"
Sir Andrew Likierman	1st Sep 2004	"	"
Sir Nigel Rudd	1st Feb 1996	"	"
Stephen Russell	25th Oct 2000	"	"
Sir John Sunderland	1st Jun 2005	"	"

Sir Michael Rake and Patience Wheatcroft were appointed as non-executive Directors with effect from 1st January 2008.

Each appointment is for an initial six-year term, renewable for a single term of three years thereafter, with the exception of Sir Nigel Rudd, whose appointment as Deputy Chairman is reviewed annually. Details of non-executive Directors standing for re-election at the 2008 AGM are set out on page 130.

Future Policy

The Committee will keep the existing remuneration arrangements, as detailed in this Report, under review during 2008 and ensure that Barclays programmes remain competitive and provide appropriate incentive for performance. As usual, there will be individual reviews of base salary, annual bonus (including ESAS) and awards under the long-term incentive plans.

Audited Information

As required by Part 3 of Schedule 7A of the Companies Act 1985, the Group's auditors, PricewaterhouseCoopers LLP, have audited the information contained on pages 151 to 157.

2007 Annual Remuneration^a

	Salary and fees £000	Benefits ^b £000	Annual cash bonus £000	2007 Total £000	2006 Total £000
Group Chairman					
Marcus Agius ^c	750	1	–	751	22
Executive Directors					
John Varley ^d	975	18	1,425	2,418	2,516
Robert E Diamond Jr ^{d,e}	250	14	6,500	6,764	10,692
Gary Hoffman ^d	625	15	506	1,146	1,108
Chris Lucas ^f	450	135	450	1,035	–
Frits Seegers ^{d,g}	700	199	1,313	2,212	1,630
Non-executive Directors^h					
David Booth ⁱ	43	–	–	43	–
Sir Richard Broadbent	180	–	–	180	147
Leigh Clifford	80	–	–	80	76
Fulvio Conti	85	–	–	85	54
Dr Danie Cronjé	217	–	–	217	326
Professor Dame Sandra Dawson	85	–	–	85	81
Sir Andrew Likierman	100	–	–	100	96
Sir Nigel Rudd	200	–	–	200	200
Stephen Russell	145	–	–	145	137
Sir John Sunderland	95	–	–	95	81
Former Director					
Naguib Kheraj ^{d,j}	175	44	438	657	2,565

Forthcoming ESAS and PSP awards^k

	Mandatory ESAS – 2007 results £000	March 2008 PSP – value of shares under initial allocation £000	Mandatory ESAS – 2006 results £000	March 2007 PSP – value of shares under initial allocation £000
Executive Directors				
John Varley	618	1,200	699	1,200
Robert E Diamond Jr ^l	11,375	3,000	4,518	6,850
Gary Hoffman	219	625	203	625
Chris Lucas	195	800	–	600
Frits Seegers	569	1,600	520	1,000

Notes

- a** Emoluments include amounts, if any, payable by subsidiary undertakings. Amounts payable to Dr Danie Cronjé include an amount of ZAR1,926,400 (£136,774) in respect of his Chairmanship of Absa Group Limited from which he retired on 31st July 2007 (2006: ZAR3,114,800 (£249,829)).
- b** The Group Chairman and executive Directors receive benefits in kind, which may include life and disability cover, the use of a Company owned vehicle or cash equivalent, medical insurance and tax advice. Benefits are provided on similar terms to other senior executives. No Director has an expense allowance.
- c** Marcus Agius was appointed as a non-executive Director on 1st September 2006 and as Group Chairman from 1st January 2007.
- d** In 2007 John Varley was a Director of Ascot Authority (Holdings) Limited (Directorship ceased on 31st December 2007) and British GroLux Investments Limited for which he received fees of £20,085 and £7,613 respectively (2006: £26,000 and £7,500 respectively). John Varley is a non-executive Director of AstraZeneca plc for which he received fees of £56,486 in 2007 (2006: £21,075). John Varley is also a member of the International Advisory Panel of the Monetary Authority of Singapore for which he received fees of US\$10,000 in 2007 (2006: US\$10,000). John Varley is Chairman of Business Action on Homelessness and President of the Employers' Forum on Disability for which he receives no fees. Robert E Diamond Jr is Chairman of Old Vic Productions plc for which he received no fees in 2007. Gary Hoffman is a Director of Visa (Europe) Limited and Visa (International) Limited for which he receives no fees. Gary Hoffman is also a Director of Trinity Mirror plc for which he received fees of £62,754 in 2007 (2006: £50,000). During the course of his Directorship Naguib Kheraj was a member of the Board of Governors of the Institute of Ismaili Studies and Chairman of the National Committee of the Aga Khan Foundation for which he received no fees in 2007. Naguib Kheraj (up to 31st March 2007) and Frits Seegers are non-executive Directors of Absa Group Limited and Absa Bank Limited. They have both waived their fees, which were paid to Barclays. Their respective fees in 2007 were ZAR136,533 (£9,694) and ZAR469,900 (£33,363) (2006: ZAR425,100 (£34,096) and ZAR75,400 (£6,048) respectively).
- e** The remuneration for 2007 for Robert E Diamond Jr was based on the performance of Barclays Group, Barclays Capital, Barclays Global Investors and Barclays Wealth, both on an absolute and industry relative basis. The composition of this package continues to be heavily weighted towards elements that are 'at risk' and reflects practice in the investment banking and investment management industry.
- f** Chris Lucas was appointed as an executive Director with effect from 1st April 2007. In addition to the amount shown in the 'Salary and fees' column above, Chris Lucas received an award under ESAS in recognition of forfeited compensation from his previous employment. Bonus shares are not applicable to this award. Details of this ESAS award are shown in the table on page 153 and the first table on page 154, and are not included in the table above.
- In addition, Chris Lucas received an award under the PSP which is shown in the table above (footnote k on this page provides further information). Chris Lucas received an allowance of 25% of base salary (£112,500) in lieu of pension contributions. This amount is included in the column for 'Benefits' in the table above.
- g** Frits Seegers received an allowance of 25% of base salary (£175,000) in lieu of pension contributions (pro-rata 2006: £84,028). This amount is included in the column for 'Benefits' in the table above.
- h** £20,000 of each non-executive Director's base fee of £65,000 is used, after tax, to buy Barclays shares. Further details are provided on page 158.
- i** David Booth was appointed as a non-executive Director on 1st May 2007.
- j** Naguib Kheraj ceased to be an executive Director on 31st March 2007. The amounts shown in the table above are in respect of the period from 1st January 2007 to 31st March 2007. During this period Naguib Kheraj received an allowance of 23% of base salary (£40,250) in lieu of pension contributions (2006: £149,500). This amount has been included in the column for 'Benefits' above. In order to effect a successful handover to his successor, from 1st April 2007 to 30th April 2007, Naguib Kheraj was paid in accordance with the terms of his service contract (being a total amount of £218,343 which included a discretionary bonus of £145,833). Following the termination of his service contract and taking into consideration the duty to mitigate his loss, no payments were made to Naguib Kheraj in relation to the termination of his contract. Naguib Kheraj was retained by Barclays in a corporate finance advisory role for an eight month period from 1st May 2007 to 31st December 2007. Naguib Kheraj received a payment of £600,000 per month for this period, as well as a payment of £14,178 per month for contractual benefits (including an allowance in lieu of pensions contributions). Naguib Kheraj's corporate finance role was terminated on 31st December 2007 and no payments were made to Naguib Kheraj on termination of this arrangement.
- k** The amounts shown for Mandatory ESAS represent the value of Barclays shares to be recommended for an award under Mandatory ESAS for the 2007 results and, recommended for an award under Mandatory ESAS for the 2006 results, including a maximum 30% bonus share element. The Mandatory ESAS awards for the 2006 results are included in the table on page 153 and the first table on page 154. The amounts shown for PSP represent the value of Barclays shares under initial allocation to be recommended for an award under PSP in March 2008 and recommended for an award under PSP in March 2007 (May 2007 for Chris Lucas). The PSP awards granted in 2007 are included in the table on page 153 and the first table on page 155. Please refer to page 147 for further details on ESAS and PSP.
- l** In addition to the Mandatory ESAS award shown for the 2007 results, Robert E Diamond Jr will receive a separate award under ESAS in respect of the Retained Incentive Opportunity as described in footnote f to the table on page 155. Bonus shares do not apply to the ESAS award in respect of the Retained Incentive Opportunity.

Executive Directors: pension accrued assuming retirement at normal pension age^{a, b, c}

	Age at 31st December 2007	Completed years of service	Accrued pension at 31st December 2006 £000	Pension accrued during 2007 (including increase for inflation) £000	Pension accrued during 2007 (excluding inflation) £000	Accrued pension at 31st December 2007 £000	Transfer value of accrued pension at 31st December 2006 £000	Transfer value of accrued pension at 31st December 2007 £000	Increase in transfer value during the year £000
Executive Directors									
John Varley ^{d, e}	51	25	418	71	55	489	7,696	9,463	1,767
Robert E Diamond Jr ^{f, g}	56	11	36	2	2	38	195	214	19
Gary Hoffman ^e	47	25	253	20	11	273	2,352	2,598	246
Chris Lucas ^h	47	–	–	–	–	–	–	–	–
Frits Seegers ^h	49	1	–	–	–	–	–	–	–
Former Director									
Naguib Kheraj ^{h, i}	43	10	–	–	–	–	–	–	–

Notes

- a** Pension accrued during the year represents the change in accrued pension (including inflation at the prescribed rate of 3.9%) which occurred during the entire year. The pensions paid from the final salary section of the applicable pension fund are reviewed annually. Pensions increase by a minimum of the increase in the retail prices index (up to a maximum of 5%), subject to the scheme rules.
- b** The transfer values have been calculated in a manner consistent with the Retirement Benefit Scheme – Transfer Values (GN11) published by the Institute of Actuaries and the Faculty of Actuaries.
- c** With the exception of the benefits provided through the US Restoration Plan for Robert E Diamond Jr, the pension benefits for all Directors shown above are provided for on a funded basis.
- d** John Varley is a member of the Group's closed UK defined benefit pension arrangement. This non-contributory pension scheme has a normal pension age of 60 and in accordance with his service contract, the scheme provides him with a pension benefit of 66.67% of his Pensionable Salary at normal pension age. Should John Varley retire at age 55, the scheme provides for an unreduced pension of 60% of Pensionable Salary.
- e** In addition to the transfer value of accrued pension at 31st December 2007, John Varley and Gary Hoffman also have defined contribution benefits. John Varley's benefit is in respect of a transfer from a previous pension arrangement while Gary Hoffman's benefit is in respect of Special Company Contributions (Bonus Sacrifice). The fund values of these arrangements as at 31st December 2007 for John Varley and Gary Hoffman were £689,214 and £702,078 respectively.
- f** The benefits shown above in respect of Robert E Diamond Jr's participation in the Group's US non-contributory defined benefit arrangement and the US Restoration Plan have been converted to Pounds Sterling using the 2007 year-end exchange rate of US\$2.00334 (2006: US\$1.96).
- g** Robert E Diamond Jr is also a member of the Barclays Bank PLC 401K Thrift Savings Plan and Thrift Restoration Plan. These are US defined contribution plans. Company contributions into these plans in 2007 amounted to £10,233 (US\$20,500).
- h** Chris Lucas, Naguib Kheraj and Frits Seegers do not participate in any of the Group's pension arrangements. Instead they receive a cash allowance in lieu of pension contributions of 25%, 23% and 25% of their respective salaries. Chris Lucas' pro-rated cash allowance in 2007 amounted to £112,500. Naguib Kheraj, who ceased to be a Director on 31st March 2007, received a pro-rated cash allowance of £40,250, while Frits Seegers' cash allowance in 2007 was £175,000.
- i** In addition to the cash allowance in lieu of pension contributions, Naguib Kheraj has defined contribution benefits in respect of a previous period of participation in afterwork. The fund value of this deferred benefit as at 31st March 2007, when he ceased to be an executive Director, was £110,821.

Executive Directors: illustration of change in value of Barclays PLC shares owned beneficially, or held under option or awarded under employee share plans as at 31st December 2007^a

	Number at 31st December 2007						Total	Notional value based on share price of £7.30 ^f £000	Notional value based on share price of £5.04 ^g £000	Change in notional value £000
	Shares owned beneficially ^b	ESAS ^c	PSP ^d	Executive Share Option Scheme (ESOS) ^e	ISOP ^e	Sharesave				
Executive Directors										
John Varley	470,650	344,711	459,503	–	920,000	3,638	2,198,502	11,976	7,056	(4,920)
Robert E Diamond Jr	3,402,192	4,863,749	1,755,335	100,000	560,000	–	10,681,276	75,033	50,942	(24,091)
Gary Hoffman	431,761	274,402	257,116	–	540,000	6,150	1,509,429	8,555	5,187	(3,368)
Chris Lucas	38,003	69,091	82,910	–	–	3,638	193,642	1,382	958	(424)
Frits Seegers	699,870	231,383	294,154	–	–	3,390	1,228,797	8,954	6,177	(2,777)

Notes

- a** Under PSP, ESAS, ISOP, ESOS and Sharesave, nothing was paid by the participants on the grant of options or awards.
- b** The number shown includes shares held under Sharepurchase.
- c** ESAS includes the maximum potential 30% bonus share element where applicable, and any voluntary ESAS awards.
- d** The number of shares shown represents the initial allocation of shares.

- e** The number of shares shown represents the vested shares under option.
- f** With the exception of Chris Lucas, the notional value is based on the share price as at 31st December 2006. The notional value for Chris Lucas is based on a share price of £7.23, which was the share price as at 2nd April 2007, the first working day after he was appointed executive Director.
- g** The notional value is based on the share price as at 31st December 2007. The highest and lowest market prices per share during the year were £7.90 and £4.775 respectively.

Executive Directors: shares provisionally allocated and shares under option under ESAS^{a, h, i, j}

	Number at 1st January 2007	During 2007						Number at 31st December 2007
		Awarded in respect of the results for 2006	Released ^c	Market price on Release date £	Exercised	Market price on Exercise date £	Bonus shares lapsed	
Executive Directors								
John Varley	278,211	95,328	28,828	7.15	–	–	–	344,711
Robert E Diamond Jr ^d	5,282,875	616,303	1,035,429	7.15	–	–	–	4,863,749
Gary Hoffman	166,526	27,712	16,924	7.15	–	–	–	177,314
Chris Lucas ^b	–	–	–	–	–	–	–	69,091
Frits Seegers	802,208	70,941	641,766	6.84	–	–	–	231,383
Former Director								
Naguib Kheraj	790,317	–	230,560	7.15	–	–	–	559,757

Shares under option under ESAS and voluntary ESAS as at 31st December 2007 (with the exception of voluntary ESAS, shares under option are included in aggregate figures above)

	Nil cost option granted at 3rd anniversary ^e	Nil cost option under voluntary ESAS at 1st January 2007 ^f	During 2007				Number under Voluntary ESAS at 31st December 2007	Date from which exercisable	Latest expiry date
			Voluntary ESAS option granted	Voluntary ESAS option exercised ^g	Market price on exercise date of voluntary ESAS option £	Bonus shares lapsed on exercise of voluntary ESAS option			
Executive Directors									
John Varley	56,037	–	–	–	–	–	28/02/06	05/03/09	
Robert E Diamond Jr	–	–	–	–	–	–	–	–	
Gary Hoffman	47,663	136,584	–	39,496	7.17	–	05/03/04	05/03/14	
Chris Lucas	–	–	–	–	–	–	–	–	
Frits Seegers	–	–	–	–	–	–	–	–	
Former Director									
Naguib Kheraj	402,509	–	–	–	–	–	28/02/06	30/06/08	

Notes

- a** The number of shares shown in the table includes the maximum potential 30% bonus element where applicable.
- b** Figures shown in the column 'Number at 1st January 2007' for Chris Lucas are as at date of joining. An award of 69,091 Barclays shares was granted to Chris Lucas on 1st May 2007, following his appointment as an executive Director on 1st April 2007, in recognition of forfeited compensation from his previous employment. Bonus shares are not applicable to the award.
- c** The trustees may release additional shares to participants which represent accumulated dividends (net of withholding) in respect of shares under award. During 2007, the trustees released the following accumulated dividend shares: 6,865 to John Varley, 100,645 to Robert E Diamond Jr, 4,030 to Gary Hoffman and 54,899 to Naguib Kheraj. These are not awarded as part of the original award and consequently are not included in the 'Released' column.
- d** The number shown in the column headed 'Number at 1st January 2007' includes shares held by Robert E Diamond Jr which reflect interests built up over the course of successive years' service with Barclays. The awards were related to Robert E Diamond Jr's contribution to the performance of Investment Banking, Investment Management and the Barclays Group as a whole.
- e** The shares under option shown in this column are already included in the numbers shown at 1st January 2007 in the first table on this page, and relate to provisional allocations made in 2003 and 2004 except that the figures do not include accumulated dividend shares under option as follows: 7,410 shares for John Varley, 6,303 shares for Gary Hoffman and 53,059 shares for Naguib Kheraj.
- f** The shares under option in this column are not included in the numbers shown at 1st January 2007 or 31st December 2007 in the first table on this page.
- g** These figures do not include 9,624 accumulated dividend shares released on exercise of voluntary ESAS options.
- h** Awards in respect of 2007 will be made in March 2008. Including the maximum potential 30% bonus element, awards will total £617,500 to John Varley, £11,375,000 to Robert E Diamond Jr, £219,375 to Gary Hoffman, £568,750 to Frits Seegers and £195,000 to Chris Lucas.
- i** Nothing was paid by the participants on the grant of options or awards.
- j** Please refer to page 147 for further details on ESAS and voluntary ESAS.

Executive Directors: awards under PSP^{a, e}

	Shares under initial allocation at 1st January 2007	Shares under initial allocation granted during 2007 ^b	Maximum number of shares granted during 2007	Market price on award date £ ^c	Performance period ^d	Scheduled vesting date	Shares under initial allocation at 31st December 2007	Maximum number of shares under award at 31st December 2007	Lapses due in 2008 based on maximum number of shares under award
Executive Directors									
John Varley									
2005	142,045	–	–	–	01/01/05-31/12/07	16/06/08	142,045	426,135	426,135
2006	153,748	–	–	–	01/01/06-31/12/08	23/03/09	153,748	461,244	–
2007	–	163,710	491,130	7.08	01/01/07-31/12/09	22/03/10	163,710	491,130	–
Total							459,503	1,378,509	
Robert E Diamond Jr									
2005	52,083	–	–	–	01/01/05-31/12/07	16/06/08	52,083	156,249	156,249
2006	768,736	–	–	–	01/01/06-31/12/08	23/03/09	768,736	2,306,208	–
2007	–	934,516	2,803,548	7.08	01/01/07-31/12/09	22/03/10	934,516	2,803,548	–
Total							1,755,335	5,266,005	
Gary Hoffman									
2005	75,758	–	–	–	01/01/05-31/12/07	16/06/08	75,758	227,274	227,274
2006	96,092	–	–	–	01/01/06-31/12/08	23/03/09	96,092	288,276	–
2007	–	85,266	255,798	7.08	01/01/07-31/12/09	22/03/10	85,266	255,798	–
Total							257,116	771,348	
Chris Lucas									
2007	–	82,910	248,730	7.23	01/01/07-31/12/09	22/03/10	82,910	248,730	–
Total							82,910	248,730	
Frits Seegers									
2006	157,728	–	–	–	01/01/06-31/12/08	04/08/09	157,728	473,184	–
2007	–	136,426	409,278	7.08	01/01/07-31/12/09	22/03/10	136,426	409,278	–
Total							294,154	882,462	
Former Director									
Naguib Kheraj									
2005	87,121	–	–	–	01/01/05-31/12/07	16/06/08	87,121	261,363	261,363
2006	107,624	–	–	–	01/01/06-31/12/08	23/03/09	107,624	322,872	–
Total							194,745	584,235	

Executive Directors: Retained Incentive Opportunity^f

	Date of award	Maximum potential value £000s	Performance period	Vesting date
Robert E Diamond Jr	25/05/05	14,850	01/01/05-31/12/07	No later than 15/03/08

Notes

- a** The performance conditions for the 2005 awards were not met and all awards are due to lapse in 2008.
- b** In respect of John Varley, Robert E Diamond Jr, Gary Hoffman and Frits Seegers, the price used to convert the present fair value of the award to a number of shares was £7.33. This was the average over the period 20th February 2007 to 13th March 2007. In respect of Chris Lucas, the price used to convert the present fair value of the award to a number of shares was £7.23, which was the price at which shares were purchased in the market to fund the award.
- c** The price shown is the mid-market closing price on the date of the award.
- d** The details of the performance conditions for PSP are included on page 147.

e Figures shown in the column 'Shares under initial allocation at 1st January 2007' for Chris Lucas are as at date of joining. Nothing was paid by the participants on the grant of awards.

f Robert E Diamond Jr's award under the Retained Incentive Opportunity reached the end of its performance period on 31st December 2007. Barclays Capital's cumulative EP over the three-year performance period, which started on 1st January 2005, exceeded the £2bn threshold for the maximum potential value to vest in accordance with the terms of the award. This resulted in a vesting in February 2008 to the value of £14,850,000 with 50% payable in cash and the remaining 50% as a recommendation to the trustee of ESAS for an award of Barclays shares in the form of a provisional allocation. Any shares under the ESAS award would be releasable after 12 months from the award date. Bonus shares are not applicable to this award.

Executive Directors: shares under option under Sharesave^a

	During 2007			Information as at 31st December 2007					
	Number held at 1st January 2007	Granted	Exercised	Exercise price per share £	Market price on date of exercise £	Number of shares held under option	Weighted average exercise price of outstanding options £	Date from which exercisable	Latest expiry date
Executive Directors									
John Varley	4,096	3,638	4,096	4.11	7.89	3,638	4.83	01/11/14	30/04/15
Robert E Diamond Jr	–	–	–	–	–	–	–	–	–
Gary Hoffman	6,474	–	324	3.16	5.09	6,150	4.35	01/11/08	30/04/14
Chris Lucas	–	3,638	–	–	–	3,638	4.83	01/11/14	30/04/15
Frits Seegers	–	3,390	–	–	–	3,390	4.83	01/11/12	30/04/13
Former Director									
Naguib Kheraj	4,007	–	–	–	–	4,007	4.08	01/01/08	30/06/08

Note

^a Figures shown in the column 'Number held at 1st January 2007' for Chris Lucas are as at date of joining. Nothing was paid by the participants on the grant of options.

Executive Directors: plans used in previous years (ESOS, ISOP and the BGI EOP)

The executive Directors continue to have interests in Barclays PLC ordinary shares under ESOS^a and ISOP^b, and in BGI Holdings under the BGI EOP^c (as indicated in the table below). No awards were made to Directors under these plans during 2007.

Executive Directors: awards under plans used in previous years^e

	Maximum number of shares under option at 1st January 2007	During 2007		Market price on exercise date £	Maximum number of shares under option at 31st December 2007	Weighted average exercise price of outstanding options £	Date from which exercisable	Latest expiry date	Vested number of shares at 31st December 2007	
		Exercised	Lapsed							
Executive Directors										
John Varley										
ISOP	2,060,000	–	1,140,000	–	920,000	4.41	18/05/03	22/03/14	920,000	
Robert E Diamond Jr										
ESOS	100,000	–	–	–	100,000	3.97	14/08/01	13/08/08	100,000	
ISOP	1,340,000	–	780,000	–	560,000	4.54	12/03/04	22/03/14	560,000	
BGI EOP	100,000	–	–	–	100,000	20.11	26/03/07	26/03/14	100,000	
Gary Hoffman										
ISOP	1,320,000	–	780,000	–	540,000	4.51	12/03/04	22/03/14	540,000	
Chris Lucas^d										
–	–	–	–	–	–	–	–	–	–	
Frits Seegers^d										
–	–	–	–	–	–	–	–	–	–	
Former Director										
Naguib Kheraj										
ESOS	60,000	–	–	–	60,000	3.97	14/08/01	13/08/08	60,000	
ISOP	1,360,000	–	840,000	–	520,000	4.47	12/03/04	31/12/08	520,000	

Notes

- a** Under ESOS, options granted (at market value) to executives were exercisable only if the growth in Barclays earnings per share over the three-year period was at least equal to the percentage increase in the UK Retail Prices Index plus 6% over the same period. The performance condition for the 1999 ESOS grant was met.
- b** Under ISOP, executives were awarded options (at market value) over Barclays shares which are normally exercisable after three years. The number of shares over which options can be exercised depends upon performance against specific performance conditions. For ISOP awards granted in 2000 to 2003, the first 40,000 target shares under option for each award was subject to an EP performance condition, tested over a period of three years. Any amount over 40,000 target shares was subject to a relative TSR performance condition, to be tested initially over three years. Because the TSR performance condition was not met over three years in relation to the awards in 2003, the TSR condition was tested over a period of four years from the original start date. Awards in 2004 were subject to a relative TSR performance condition. For the 2003 and 2004 grants under ISOP, which became exercisable in 2007, Barclays was ranked 6th in the peer group under the TSR performance condition. This was sufficient for only 25% of the maximum number of shares under the TSR condition to vest. The remaining 75% lapsed.
- c** Robert E Diamond Jr received a grant under the BGI EOP in March 2004. He was not a Director of Barclays PLC at that time. The BGI EOP is an option plan, approved by shareholders in 2000 and offered predominantly to participants in the US. Under the BGI EOP, participants receive an option to purchase shares in Barclays Global Investors UK Holdings Limited. The exercise price is based on the fair value at the time of grant. The option normally vests in three equal tranches on the first, second, and third anniversary of the date of grant. Participants must, in accordance with the Articles of Association of Barclays Global Investors UK Holdings Limited, keep their shares for 355 days after the date of exercise, before they may be offered for sale. In line with market practice, the options were not subject to performance conditions. Robert E Diamond Jr is not eligible to receive further awards under the BGI EOP. The shares shown in respect of the BGI EOP in the above table are shares in Barclays Global Investors UK Holdings Limited.
- d** Frits Seegers was appointed as an executive Director on 10th July 2006, and Chris Lucas on 1st April 2007, and therefore no participation in the above plans has been offered to them.
- e** Nothing was paid by the participants on the grant of options.

Directors: interests in ordinary shares of Barclays PLC ^a

	At 1st January 2007 ^b		At 31st December 2007	
	Beneficial	Non-beneficial	Beneficial	Non-beneficial
Group Chairman				
Marcus Agius	15,000	–	86,136	–
Executive Directors				
John Varley	375,053	–	470,650	–
Robert E Diamond Jr ^e	2,531,582	–	3,402,192	–
Gary Hoffman	319,186	–	431,761	–
Chris Lucas ^f	–	–	38,003	–
Frits Seegers ^d	4,319	–	699,870	–
Non-executive Directors^c				
David Booth ^g	–	–	50,374	–
Sir Richard Broadbent	8,092	–	14,026	–
Leigh Clifford	5,219	–	18,872	–
Fulvio Conti	2,538	–	10,067	–
Dr Danie Cronjé ^d	3,547	–	5,146	–
Professor Dame Sandra Dawson	9,953	–	12,040	–
Sir Andrew Likierman	5,441	–	8,137	–
Sir Nigel Rudd	51,117	–	84,843	–
Stephen Russell	18,661	–	21,054	–
Sir John Sunderland	10,054	–	31,658	–

Notes

- a** Beneficial interests in the table above represent shares held by Directors who were on the Board as at 31st December 2007, either directly or through a nominee, their spouse and children under 18. They include any interests held through Sharepurchase, but do not include any awards under ESAS, ISOP, PSP, ESOS and Sharesave. The beneficial interests in ordinary shares of Barclays PLC held by all Directors as shown in the table above amounted in aggregate to 5,384,829 ordinary shares of Barclays PLC as at 31st December 2007 and 5,398,797 ordinary shares of Barclays PLC as at 27th February 2008 (which amounted to less than 1% of Barclays PLC ordinary share capital outstanding as at 31st December 2007 and 27th February 2008 respectively). Note 42 provides further information on Directors' and Officers' shareholdings. As at 31st December 2007, the executive Directors, together with other senior executives, were potential beneficiaries in respect of a total of 207,685,698 Barclays PLC ordinary shares (1st January 2007: 165,645,889) held by the trustees of the Barclays EBTs. As at 27th February 2008, a total of 218,235,925 shares were held by the trustees.
- b** Or date appointed to the Board if later.
- c** On 19th February 2008, the non-executive Directors acquired ordinary shares pursuant to arrangements under which part of each non-executive Director's fee is used to buy shares in Barclays. Barclays shares were acquired by each non-executive Director as follows: David Booth – 1,183; Sir Richard Broadbent – 1,487; Leigh Clifford – 1,312;

- Fulvio Conti – 1,401; Dr Danie Cronjé – 1,270; Professor Dame Sandra Dawson – 1,485; Sir Andrew Likierman – 1,353; Sir Michael Rake – 204; Sir Nigel Rudd – 1,646; Stephen Russell – 1,600; Sir John Sunderland – 1,231; Patience Wheatcroft – 169. On 19th February 2008, Sir Michael Rake also acquired 1,100 ordinary shares in Barclays. On 26th February 2008, Patience Wheatcroft acquired 1,200 ordinary shares in Barclays and Sir Nigel Rudd sold 28,000 ordinary shares in Barclays and acquired 28,000 ordinary shares in Barclays in PEP and ISA accounts. Except as described in this note, there were no changes to the beneficial or non-beneficial interests of Directors in the period 31st December 2007 to 27th February 2008.
- d** As at 1st January 2007, Frits Seegers and Dr Danie Cronjé held 1,000 and 101,577 shares in Absa Group Limited respectively. As at 31st December 2007, Frits Seegers and Dr Danie Cronjé held 1,000 and 101,577 shares in Absa Group Limited respectively. Dr Danie Cronjé also held 7,500 non-cumulative, non-redeemable preference shares in Absa Bank Limited as at 1st January 2007 and 11,700 such shares as at 31st December 2007.
- e** As at 1st January 2007 and 31st December 2007, Robert E Diamond Jr held 200,000 'A' ordinary shares in Barclays Global Investors UK Holdings Limited.
- f** Appointed as an executive Director on 1st April 2007.
- g** Appointed as a non-executive Director on 1st May 2007.