



Barclays Africa Group Limited

Notice of annual general meeting

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Key dates

Final dividend payment date	20 April 2015
Annual general meeting	19 May 2015
Interims results announcement ¹	29 July 2015
Interim dividend payment date ¹	15 September 2015
Financial year-end	31 December

¹ Subject to change

Reporting suite



The notice of annual general meeting forms part of our annual reporting suite. The following reports and fact sheets are available at barclaysafrica.com

- Integrated Report 2014
- Annual financial statements
- Risk management report
- Financial results booklet
- Citizenship fact sheet
- Environmental fact sheet
- Broad-based black economic empowerment (BBBEE) (South Africa) fact sheet
- Global Reporting Initiative (GRI) index
- Stakeholder fact sheet
- King III fact sheet

Notice of AGM

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Notice of annual general meeting

A member of the Company entitled to attend and vote at the below mentioned meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the Company. Meeting attendees will be required to provide satisfactory identification before being allowed to participate in the meeting.

Barclays Africa Group Limited

(Incorporated in the Republic of South Africa)

Registration number: 1986/003934/06

(the Company or Barclays Africa or the Group)

JSE share code: BGA

ISIN: ZAE0000174124

Record date: 08 May 2015

Notice is hereby given that the 29th (twenty-ninth) annual general meeting (AGM) of ordinary shareholders will be held in Room 8.02, Barclays Towers West, 15 Troye Street, Johannesburg on Tuesday, 19 May 2015 at 11:00, for the purposes of considering, and if deemed fit, passing the ordinary and special resolutions below.

Agenda

1. Ordinary resolution number 1 – Annual financial statements

To consider and endorse the Company's audited annual financial statements, including directors', audit committee and auditors' reports, for the year ended 31 December 2014.

Percentage of voting rights required to pass this resolution: 50% + 1 vote

2. Ordinary resolution numbers 2.1 and 2.2 – Re-appointment of the auditors

Resolved to re-appoint the following as external auditors of the Company until the conclusion of the next AGM.

2.1 PricewaterhouseCoopers Inc. (with Mr John Bennett as designated auditor)

2.2 Ernst and Young Inc. (with Mr Emilio Pera as designated auditor)

The Group Audit and Compliance Committee has recommended and the Board has endorsed the above re-appointments.

Percentage of voting rights required to pass each of the abovementioned resolutions: 50% + 1 vote

3. Ordinary resolution numbers 3.1 to 3.5 – Re-election of directors

Based on the annual Board evaluation (including a peer review) that was conducted during the year, the Directors' Affairs Committee supports the re-election of each of the directors listed below.

Resolved that the directors stipulated below in 3.1 to 3.5 who are eligible for re-election and who have offered themselves for re-election, are hereby re-appointed as directors of the Company with immediate effect.

3.1 Colin Beggs

3.4 Maria Ramos

3.2 Wendy Lucas-Bull

3.5 Ashok Vaswani

3.3 Patrick Clackson

Percentage of voting rights required to pass each of the abovementioned resolutions: 50% + 1 vote

Motivation for ordinary resolution numbers 3.1 to 3.5

In terms of the Company's Memorandum of Incorporation, one-third of the directors are required to retire at each AGM. The Board recommends to the shareholders the re-election of the directors mentioned above. These directors are eligible, and have offered themselves for re-election.

The profiles of the persons to be re-elected as directors outlined in ordinary resolutions 3.1 to 3.5 above appear on pages 12 to 14 attached hereto.

4. Ordinary resolution numbers 4.1 and 4.2 – Confirmation of appointment of directors

Resolved that the appointment of the directors stipulated in 4.1 and 4.2 below as directors of the Company with effect from 1 October 2014 are hereby confirmed.

4.1 Francis Okomo-Okello

4.2 Alex Darko

Percentage of voting rights required to pass each of the abovementioned resolutions: 50% + 1 vote

Motivation for ordinary resolution numbers 4.1 and 4.2

In terms of the Company's Memorandum of Incorporation, the appointment by the board of directors of any persons as directors of the Company during the year after the last AGM requires confirmation by shareholders at the first AGM of the Company following the appointment of such persons. Francis Okomo-Okello and Alex Darko were appointed as directors of the Company subsequent to the last AGM. The Board recommends to shareholders that their appointments be confirmed.

The profiles of the persons to be confirmed as directors outlined in ordinary resolutions 4.1 to 4.2 above appear on pages 12 to 14 attached hereto.

5. Ordinary resolution numbers 5.1 to 5.4 – Election of Group Audit and Compliance Committee members

Resolved to re-elect by way of separate vote, the three directors referred to in 5.1 to 5.3 below as members of the Group Audit and Compliance Committee and, following his confirmation in terms of resolution 4.2 above, to elect the director referred to in 5.4 as a new member of the Committee. They have been nominated in terms of section 94(2) of the Companies Act, No 71 of 2008.

5.1 Colin Beggs

5.2 Mohamed Husain

5.3 Trevor Munday

5.4 Alex Darko

Percentage of voting rights required to pass each of the abovementioned resolutions: 50% + 1 vote

Motivation for ordinary resolution number 5

The Board has reviewed the proposed composition of the Group Audit and Compliance Committee against the requirements of the Companies Act and the Banks Act, No 94 of 1990 (as amended) and the Regulations under both Acts, and has confirmed that such committee will comply with the relevant requirements and have the necessary knowledge, skills and experience to enable it to perform its duties in terms of these Acts. It therefore recommends to the shareholders, the election of the members in 5.1 to 5.4.

The profiles of the persons to be confirmed as members outlined in ordinary resolutions 5.1 to 5.4 above appear on pages 12 to 14 attached hereto.

6. Ordinary resolution number 6 – Placing of the authorised but unissued ordinary share capital under the control of the directors

Resolved that the authorised but unissued ordinary shares of the Company (other than those specifically identified and authorised for issue in terms of any other authority by shareholders) are hereby placed under the control of the directors, subject to any applicable legislation and the JSE Listings Requirements and any other stock exchange upon which ordinary shares in the capital of the Company may be quoted or listed from time to time.

The aggregate number of ordinary shares able to be allotted and issued in terms of this resolution shall be limited to the lower of 5% (five per cent) of the number of ordinary shares in issue as at 31 December 2014 and the maximum number of authorised but unissued ordinary shares from time to time.

Percentage of voting rights required to pass this resolution: 50% + 1 vote

Motivation for ordinary resolution number 6

In terms of the Company's Memorandum of Incorporation, the members of the Company have to approve the placement of the unissued ordinary shares under the control of the directors.

The directors have decided to seek annual renewal of this authority, in accordance with best practice. The directors have no current plans to make use of this authority, but are seeking its renewal to ensure that the Company has maximum flexibility in managing the Group's capital resources.

7. Ordinary resolution number 7 – Non-binding vote on the Company's remuneration policy

To endorse, on a non-binding advisory basis, the Company's remuneration policy (excluding the remuneration of the non-executive directors for their services as directors and members of Board committees).

Percentage of voting rights required to pass this resolution: 50% + 1 vote

Motivation for the non-binding vote on the Company's remuneration policy

King III recommends that the remuneration policy be tabled to shareholders for a non-binding vote at each AGM. The Company's remuneration policy appears in the remuneration report on pages 78 to 79 of the integrated report.

8. Ordinary resolution number 8 – Approval of the Barclays Africa Group Limited Share Value Plan

Resolved that:

- (i) the Barclays Africa Share Value Plan and the draft rules which will be available for inspection prior to and at the meeting and signed by the Chairman for the purposes of identification, are hereby approved;
- (ii) the directors of the Company be and are hereby authorised to do all such acts as they consider necessary or expedient for the purposes of implementing and giving effect to the Share Value Plan.

The principal terms (salient features) of the Share Value Plan are summarised on pages 15 to 21 attached hereto as Appendix 2. A copy of the rules of the Share Value Plan and the related Trust Deed are available for inspection during normal business hours at the Company's registered office, 7th Floor, Barclays Towers West, 15 Troye Street, Johannesburg from 30 March 2015 until 19 May 2015.

Percentage of voting rights required to pass this resolution: 75%

Motivation for ordinary resolution number 8

The Share Value Plan is proposed as an equity settled plan to replace the existing cash-settled phantom plan which is used to deliver a portion of deferred awards. The benefits of an equity-settled plan include the improvement of capital disclosure and the removal of undue income statement volatility. In all material respects, the proposed plan otherwise mirrors the existing arrangements for employees.

9. Special resolution number 1 – Remuneration of non-executive directors

Resolved to approve the proposed remuneration to be payable to non-executive directors for the period 1 May 2015 to and including the last day of the month preceding the date of the next AGM thereafter, as set out in the following table:

Category	Note	Proposed remuneration for the 12-month period from 1 May 2015 to 30 April 2016 R	Remuneration for the 12-month period from 1 May 2014 to 30 April 2015 R	Increase %
Board Chairman	1	5 056 200	4 770 000	6
Board member	2	466 294	439 900	6
Group Audit and Compliance Committee (GACC) member	3	262 350	247 500	6
Group Risk and Capital Management Committee (GRCMC) member	3	257 580	243 000	6
Group Remuneration and Human Resources Committee (GRHRC) member	3	148 500	135 000	10
Directors' Affairs Committee (DAC) member		95 506	90 100	6
Concentration Risk Committee (CoRC) member	4	84 270	79 500	
		2 162 per facility reviewed	2 040 per facility reviewed	
Social and Ethics Committee (SEC) member	4	104 940	99 000	6
Disclosure Committee (DC) member	4	75 843	71 550	6
Information Technology Committee (ITC) member	4	87 450	79 500	10
Board Finance Committee (BFC) member		18 652 per meeting	17 596 per meeting	6
Special Board meeting		32 023 per meeting	30 210 per meeting	6
Special (ad hoc) Board committee meetings and sub-committee meetings		19 663 per meeting	18 550 per meeting	6
Consultancy work		4 382 per hour	4 134 per hour	6

Notes

- 1 The Group Chairman's fee covers chairmanship and membership of all Board committees and sub-committees.
- 2 Executive directors of the Company do not receive fees as members of the Company Board.
- 3 The GACC, GRCMC and GRHRC chairmen receive fees equal to two and a half times (2.5x) the fee payable to a GACC, GRCMC and GRHRC member.
- 4 The chairmen of Board committees and sub-committees other than the GACC, GRCMC and GRHRC receive fees equal to twice the fee payable to members of these committees.

Full particulars of all remuneration and benefits for the past year, as well as the process followed by the Directors' Affairs Committee in recommending such Board remuneration and benefits, are contained on pages 95 to 96 of the integrated report.

Percentage of voting rights required to pass this resolution: 75%

Motivation for special resolution number 1

Shareholders are requested to consider and, if deemed appropriate, approve the proposed remuneration payable to non-executive directors for the period 1 May 2015 to 30 April 2016 as set out above.

The reason for the passing of the special resolution is to comply with the provisions of the Companies Act.

The effect of the special resolution is that, if approved by the shareholders at the AGM, the fees payable to non-executive directors until the next AGM will be as set out in the table above.

10. Special resolution number 2 – General repurchases

Resolved that the Company or any subsidiary of the Company may, subject to the Companies Act, the Company's Memorandum of Incorporation and the JSE Listings Requirements and any other stock exchange upon which the securities in the capital of the Company may be quoted or listed from time to time, repurchase ordinary shares issued by the Company, provided that this authority shall be valid only until the date of the next AGM of the Company or for 15 (fifteen) months from the date of the resolution, whichever is the earlier, and may be varied by a special resolution at any general meeting of the Company at any time prior to the AGM.

Pursuant to the above and as required in terms of the JSE Listings Requirements, the following additional information is submitted:

It is recorded that the Company or any subsidiary of the Company may only make a general repurchase of ordinary shares if:

- the repurchase of ordinary shares is effected through the order book operated by the JSE trading system and is done without any prior understanding or arrangement between the Company or the relevant subsidiary and the counterparty;
- the Company or the relevant subsidiary is authorised thereto by its Memorandum of Incorporation;
- the Company or the relevant subsidiary is authorised thereto by its shareholders in terms of a special resolution of the Company or the relevant subsidiary in general meeting, which authorisation shall be valid only until the date of the next AGM or for 15 (fifteen) months from the date of the resolution, whichever is the shorter;
- repurchases are made at a price no greater than 10% (ten per cent) above the volume weighted average of the market value for the ordinary shares for the 5 (five) business days immediately preceding the date on which the repurchase is effected;
- at any point in time, the Company or the relevant subsidiary may only appoint one agent to effect any repurchases on the Company's behalf;
- the Company or the relevant subsidiary does not repurchase securities during a prohibited period defined in terms of the JSE Listings Requirements, unless it has a repurchase programme where the dates and quantities of securities to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme have been disclosed in an announcement on SENS prior to the commencement of the prohibited period;
- a paid press announcement containing full details of such repurchases is published as soon as the Company has repurchased ordinary shares constituting, on a cumulative basis, 3% (three per cent) of the number of securities in issue prior to the repurchases and for each 3% (three per cent), on a cumulative basis, thereafter;
- the general repurchase of any ordinary shares is (notwithstanding the 20% (twenty per cent) limit in the JSE Listings Requirements) limited to a maximum of 10% (ten per cent) of the Company's issued ordinary share capital in any one financial year; and
- the Board acknowledges by resolution that the Company will satisfy the solvency and liquidity test immediately after the repurchase and that since the test was done there have been no material changes to the financial position of the Company and the Group.

After having considered the effect of any repurchases of ordinary shares pursuant to this general authority, the directors of the Company in terms of the Companies Act, and the JSE Listings Requirements confirm that they will not undertake such repurchase of ordinary shares unless:

- the Company and the Group would be able to repay their debts in the ordinary course of business for the period of 12 (twelve) months after the date of the notice of the AGM;

- the assets of the Company and the Group, fairly valued in accordance with International Financial Reporting Standards and the Company's accounting policies used in the latest audited Group financial statements, will be in excess of the liabilities of the Company and the Group for the period of 12 (twelve) months after the date of the notice of the AGM;
- the Company and the Group will have adequate capital and reserves for ordinary business purposes for the period of 12 (twelve) months after the date of the notice of the AGM; and
- the working capital of the Company and the Group will be adequate for ordinary business purposes for the period of 12 (twelve) months after the date of the notice of the AGM.

The maximum number of shares that can be repurchased under this authority amounts to 84 775 067 (eighty-four million seven hundred and seventy-five thousand and sixty-seven) ordinary shares (10% (ten per cent) of 847 750 679 (eight hundred and forty-seven million seven hundred and fifty thousand six hundred and seventy-nine) ordinary shares in issue as at 31 December 2014.

For the purposes of considering the special resolution and in compliance with paragraph 11.26 of the JSE Listings Requirements, certain information is either listed below or has been included in the integrated report:

- Directors and management – refer to pages 22 and 69 of the integrated report
- Major shareholders – refer to page 100 of the integrated report
- No material changes in the financial or trading position of the Company and its subsidiaries since 31 December 2014
- Directors' interests in securities – refer to page 101 of the integrated report
- Share capital of the Company – refer to page 8 of the shareholders information leaflet
- The directors, whose names are set out on page 69 of the integrated report, collectively and individually accept full responsibility for the accuracy of the information contained in this notice and accompanying documents and certify that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement false or misleading and that they have made all reasonable enquiries in this regard, and further that this notice contains all information required by law and the JSE Listings Requirements.
- There are no legal or arbitration proceedings (including any such proceedings that are pending or threatened of which the Company is aware), which may or have had a material effect on the Company's financial position over the past 12 (twelve) months preceding the date of this notice of AGM.

Percentage of voting rights required to pass this resolution: 75%

Motivation for the special resolution number 2

The Company's Memorandum of Incorporation contains a provision allowing the Company or any subsidiary of the Company to repurchase securities issued by the Company. This is subject to the approval of the members in terms of the Company's Memorandum of Incorporation, the Companies Act, the Banks Act and the JSE Listings Requirements. The existing general authority, granted by members at the previous AGM on 6 May 2014, is due to expire, unless renewed.

The directors are of the opinion that it would be in the best interests of the Company to extend such general authority and thereby allow the Company or any subsidiary of the Company to be in a position to repurchase the securities issued by the Company through the order book of the JSE, should the market conditions and price justify such action.

The proposed general authority would enable the Company or any subsidiary of the Company to repurchase up to a maximum of 84 775 067 (eighty-four million seven hundred and seventy-five thousand and sixty-seven) ordinary shares (10% (ten per cent) of 847 750 679 (eight hundred and forty seven million seven-hundred and fifty thousand six hundred and seventy-nine) ordinary shares in issue as at 31 December 2014, with a stated upper limit on the price payable, which reflects the JSE Listings Requirements.

The reason for the passing of the special resolution is to enable the Company or any of its subsidiaries, by way of a general authority from shareholders, to repurchase ordinary shares issued by the Company.

The effect of the special resolution will be to permit the Company or any of its subsidiaries to repurchase such ordinary shares in terms of the Companies Act. This authority will only be used if circumstances are appropriate.

11. Special resolution number 3 – Financial assistance to a related or inter-related company/corporation

Resolved that:

the Company be and is hereby authorised, in terms of a general authority contemplated in section 45(3)(a)(ii) of the Companies Act for a period of two years from the date of this resolution, to provide direct or indirect financial assistance (as defined in section 45(1) of the Companies Act) (Financial Assistance) to the following categories of persons (Categories of Persons):

- (a) related or inter-related company or corporation; and/or
- (b) member of a related or inter-related corporation;

subject to, in relation to each grant of Financial Assistance to the Categories of Persons of such Financial Assistance, the Board of directors of the Company being satisfied that:

- (i) pursuant to section 45(3)(b)(i) of the Companies Act, immediately after providing the Financial Assistance, the Company would satisfy the solvency and liquidity test (as defined in section 4(1) of the Companies Act);
- (ii) pursuant to section 45(3)(b)(ii) of the Companies Act, the terms under which the Financial Assistance is proposed to be given are fair and reasonable to the Company; and
- (iii) any conditions or restrictions in respect of the granting of the Financial Assistance set out in the Company's Memorandum of Incorporation have been complied with.

Percentage of voting rights required to pass this resolution: 75%.

Motivation for the special resolution number 3

The reason is that section 45 of the Companies Act regulates the provision of Financial Assistance by the Company to certain categories of persons. The term Financial Assistance has been defined in the Companies Act in wide terms and includes lending money, guaranteeing a loan or obligation, and securing any debt or obligation but excludes lending money in the ordinary course of business by a company whose primary business is the lending of money. The Companies Act stipulates that the Board of directors of the Company may provide Financial Assistance as contemplated in section 45 of the Companies Act to the Categories of Persons, provided that the shareholders of the Company passed a special resolution within the previous two years which approves such Financial Assistance generally for such Categories of Persons.

The effect is that this will allow the Board of the Company, always subject to applicable law in particular the solvency and liquidity requirements as set out in the Companies Act, to provide Financial Assistance to the said Categories of Persons.

Proxy and voting procedures

Members who have not dematerialised their shares or who have dematerialised their shares with “own name” registration are entitled to attend or vote at the AGM and are entitled to appoint a proxy to attend, speak and vote in their stead. The person so appointed need not be a member of the Company.

Certificated members or dematerialised members with “own name” registration who are unable to attend the AGM but wish to be represented there at must complete the proxy form enclosed.

In order to be effective, proxy forms should be delivered to the transfer secretaries, Computershare Investor Services Proprietary Limited at 70 Marshall Street, Johannesburg, 2001 or be posted to PO Box 61051, Marshalltown, 2107 so as to reach this address no later than 11:00 on Thursday, 14 May 2015.

Members who have dematerialised their shares, other than those members who have dematerialised their shares with “own name” registration, should contact their participant (formerly Central Securities Depository Participant) or their stockbroker:

- to furnish their participant or stockbroker with their voting instructions; or
- in the event that they wish to attend the meeting, to obtain the necessary letter of representation.

Meeting attendees will be required to provide satisfactory identification before being allowed to participate in the meeting.

By order of the Board

Nadine Drutman
Group Company Secretary
Johannesburg

20 March 2015

Important notes about the annual general meeting

Date	Tuesday, 19 May 2015 at 11:00.
Venue	Boardroom 8.02, Barclays Towers West, 15 Troye Street, Johannesburg
Time	The AGM will start promptly at 11:00. Shareholders wishing to attend are advised to be in the Boardroom no later than 10:45. Reception staff at the Barclays Towers West complex will direct shareholders to the AGM venue. Refreshments will be served after the AGM.
Admission	Shareholders, representatives of shareholders and proxies attending the AGM are requested to register at the registration desk in the reception area at the venue. Proof of identity may be required for registration purposes.
Security	Secure parking is provided at the venue by prior arrangement. Attendees are requested not to bring cameras, laptop computers or tape recorders. Cellular telephones should be switched off for the duration of the proceedings.

1. General

Shareholders wishing to attend the AGM have to ensure beforehand with the Company's transfer secretaries that their shares are in fact registered in their name. Should this not be the case and the shares are registered in any other name or in the name of a nominee company, it is incumbent on shareholders attending the meeting to make the necessary arrangements with that party in whose name the shares are registered to be able to attend and vote in their personal capacity. The proxy form contains detailed instructions in this regard.

2. Certificated shareholders and dematerialised shareholders with "own name" registration

If you are the registered holder of certificated Barclays Africa Group Limited ordinary shares or hold dematerialised Barclays Africa Group Limited ordinary shares in your own name and you are unable to attend the AGM but wish to be represented at the AGM or, if you wish to participate via electronic communication, you must complete and return the attached form of proxy in accordance with the instructions contained therein so as to be received by the transfer secretaries, Computershare Investor Services Proprietary Limited, at 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107) by no later than 11:00 on 14 May 2015.

Shareholders wishing to participate in the AGM via electronic communication are required to deliver written notice to the registered office of the Company, at 7th Floor, Barclays Towers West, 15 Troye Street, Johannesburg (marked for the attention of Nadine Drutman, the Group Company Secretary) by no later than 11:00 on Thursday, 14 May 2015, that they wish to participate via electronic communication at the AGM. In order for the notice to be valid, it must contain:

- (a) if the Shareholder is an individual, a certified copy of his/her identity document and/or passport;
- (b) if the Shareholder is not an individual, a certified copy of a resolution by the relevant entity and a certified copy of the identity documents and/or passports of the persons who passed the relevant resolution. The relevant resolution must set out who from the relevant entity is authorised to represent the relevant entity at the general meeting via electronic communication; and
- (c) a valid email address and/or facsimile number.

By no later than 10:00 on Friday, 15 May 2015 the Company shall use its reasonable endeavours to notify a shareholder at its contact address/number who has delivered a valid notice of the relevant details through which the shareholder can participate via electronic communication.

Shareholders participating in the AGM notice via electronic communication will not be able to vote at the AGM, and will be required to submit a proxy form in order to vote.

3. Dematerialised shareholders

If you are the holder of dematerialised Barclays Africa Group Limited ordinary shares, but not the holder of dematerialised ordinary shares in your own name, you must timeously provide your participant or stockbroker with your voting instructions for the AGM in terms of the custody agreement entered into with your participant or stockbroker.

If, however, you wish to attend the AGM in person, then you must request your participant or stockbroker timeously to provide you with the necessary letter of representation to attend and vote your shares.

4. Proxies

Shareholders must ensure that their proxy forms reach the transfer secretaries as indicated in note 2 above by no later than 11:00 on Thursday, 14 May 2015.

5. Enquiries

Any shareholder having difficulties or queries with regard to the AGM or the above may contact the Group Company Secretary, Nadine Drutman, on +27 11 350 5347.

6. Results of the AGM

The results of the meeting will be posted on SENS as soon as practicably possible after the AGM.

Appendix 1 – Directors' profiles

Committees

DAC	Directors' Affairs Committee
GACC	Group Audit and Compliance Committee
GRCMC	Group Risk and Capital Management Committee
BFC	Board Finance Committee
CoRC	Concentration Risk Committee
ITC	Information Technology Committee
SEC	Social and Ethics Committee
GRHRC	Group Remuneration and Human Resources Committee

Colin Beggs (66)

Qualifications: BCom Honours, CA (SA)

Appointed: 2010

Committees: GACC (Chairman); GRCMC; DAC; CoRC; BFC

Colin is the former senior partner and chief executive officer of PricewaterhouseCoopers (PwC) in southern Africa and retired from that position in June 2009. He was the chairman of the SAICA board in 2002/3 and was a member of the Accounting Practices Board.

Colin is also a non-executive director of Sasol Limited, SAB Zenzele Holdings Limited and the Ethics Institute of South Africa.

Wendy Lucas-Bull (61)

Qualifications: BSc

Appointed: 2013

Committees: DAC (Chairman); BFC; GRCMC; GRHRC; CoRC; SEC; ITC (and attendee of the GACC)

Wendy is the Group Chairman, Absa Bank and Absa Financial Services Chairman. She is one of the founders of the Peotona Group. Wendy was previously chief executive of FirstRand Limited's retail businesses and prior to that an executive director of Rand Merchant Bank Holdings. Former non-executive directorships include those at Anglo American Platinum Limited, the Development Bank of Southern Africa, Alexander Forbes, Eskom, Nedbank, Telkom, Aveng (deputy chairman), Lafarge Industries (chairman), the South African Financial Markets Advisory Board, Discovery Holdings, Dimension Data PLC and the Momentum Group. She was also a member of the President's Advisory Council on Black Economic Empowerment.

Wendy is a non-executive director of Barclays PLC and Barclays Bank PLC.

Patrick Clackson (50)

Qualifications: BSc Honours, ACA

Appointed: 2013

Committees: ITC (Chairman); GRHRC

Patrick Clackson is head of Business Transformation for Barclays, responsible for leading Barclays cost and business efficiency programme. Patrick was previously Chief Executive of Barclays Corporate and Investment Banking in Europe, the Middle East and Africa. Patrick joined Barclays Investment Bank in December 1998 where he was the Chief Financial Officer for ten years.

Maria Ramos (55)

Qualifications: Institute of Bankers' Diploma (CAIB), BCom Honours, MSc (Economics)

Appointed: 2009

Committees: GRMC; CoRC; SEC; ITC (and attendee of the GACC; GRHRC; BFC; DAC)

Maria is the Group Chief Executive, and is a member of the Barclays PLC Executive Committee. She was previously the director-general of the National Treasury and in January 2004, she was appointed as the group chief executive of Transnet Limited.

Maria is a non-executive director of Compagnie Financiere Richemont SA. She is also a member of the International Business Council Executive Committee; the World Bank Chief Economist Advisory Panel; Business Leadership South Africa; and the Banking Association of South Africa.

Ashok Vaswani (54)

Qualifications: Chartered Accountant (CPA) – Institute of Chartered Accountants of India

Appointed: 2013

Committees: ITC (and attendee of GACC)

Ashok is the Chief Executive of Barclays Personal and Corporate Banking. He spent 20 years in a number of senior roles at Citigroup. Ashok was a partner at Brysam Global Partners LLC, a New York City-based private equity firm focused on building retail financial service businesses in emerging markets. He joined Barclays in 2010 and was the Chief Executive of the Barclays Africa businesses from October 2010 to September 2011.

Alex Darko (62)

Qualifications: MSc (MIS); Fellow of Chartered Certified Accountants (FCCA)

Appointed: 2014

Committees: GACC; ITC

Alex held a number of senior positions at Dun & Bradstreet, including director of UK shared services, director of finance – Dun & Bradstreet Europe Ltd and head of accounting re-engineering. He later moved back to Ghana and worked for Ashanti Goldfields in a number of senior roles. Alex was vice-president, knowledge and information at AngloGold Ashanti from 2005 to 2010.

Alex is an executive mentor and an independent consultant in organisational culture, change management and strategy. He also serves as a non-executive director on the boards of Business Connexion Limited, Consolidated Infrastructure Limited and Mazor Group Limited.

Francis Okomo-Okello (65)

Qualifications: LLB (Hons)

Appointed: 2014

Committees: none

Francis is the Chairman of Barclays Bank of Kenya Limited. He is an Albert Parvin fellow of Woodrow Wilson School of Public and International Affairs, Princeton University, and a fellow of The Kenya Institute of Bankers. He serves as chairman of TPS Eastern Africa Limited (Serena Group of Hotels and Lodges), and as a non-executive director of the Nation Media Group. Currently, Francis is the Executive Director in charge of Legal and Corporate Affairs at Industrial Promotion Services Group of Companies, an affiliate of the Aga Khan Fund for Economic Development.

Francis also serves as a member of the advisory board of the Strathmore Business School (Strathmore University, Nairobi) and is a member of the advisory committee of the Aga Khan University, Faculty of Arts and Sciences – East Africa.

Trevor Munday (65)

Qualifications: BCom

Appointed: 2007

Committees: BFC (Chairman); GRCMC (Chairman); CoRC (Chairman); GACC; DAC; GRHRC

In 2001, Trevor was appointed as an executive director of Sasol Limited, with global responsibility for finance and accounting, risk management, internal audit, corporate affairs and planning. In 2003, he assumed responsibility for Sasol Group's global chemical businesses. He retired as deputy chief executive of Sasol on 31 December 2006.

Trevor is the non-executive chairman of Reunert Limited and a non-executive director of Illovo Sugar Limited.

Mohamed Husain (54)

Qualifications: BProc

Appointed: 2008

Committees: SEC (Chairman); GRHRC (Chairman); GACC; DAC; BFC

Mohamed has been an attorney for 29 years, during which time he has represented a diverse range of clients in commercial and corporate litigation, insolvency law and administrative law. He was a councillor of the Law Society of South Africa. Currently, he serves on its audit and risk committees and chairs the remuneration committee. He is a past president of the London-based Commonwealth Lawyers Association and of the Law Society of the Northern Provinces. He is a past chairman of the Attorneys Insurance Indemnity Fund.

Mohamed serves as director of Knowles Husain Lindsay Incorporated and KLH Investments Proprietary Limited and is the non-executive chairman of Andulela Investment Holdings Limited.

Appendix 2 – Summary of the principal terms (salient features) of the Barclays Africa Group Limited Share Value Plan (SVP)

The rules of the Barclays Africa Group Ltd Share Value Plan ('SVP Rules') will be available for inspection by shareholders at Barclays Africa Group Limited's (the 'Company') registered address during normal business hours from the date of notice of AGM until the date of the AGM.

Note that all terms defined in this Notice have the same meaning as defined in the SVP Rules. For ease of reference, key definitions are reproduced below:

- "Compliance Officer" means the compliance officer of the SVP, as appointed by the Company from time to time in accordance with section 97 of the South African Companies Act, 71 of 2008.
- "Trust" means the employee benefit trust established by a trust deed as amended from time to time.
- "Trustees" means the trustee or trustees for the time being of the Trust.

1. Background

The board of directors ('Board') of the Company is recommending to shareholders a new equity-settled plan to be used mainly to grant awards in respect of Shares linked to annual incentives by the Company and its subsidiaries ('Group') to employees deemed eligible to participate. Awards under the SVP (Awards) may also be granted to new joiners. Awards under the SVP will replicate in all respects the awards under the existing phantom plan, with the only exception being that Awards will be in respect of actual ordinary shares in the Company. It should be noted that equity-settled plans are not a new concept in the Group in that shares are delivered under, for example, the Absa long term incentive plan operated by the Company that was approved by shareholders at the 2012 AGM.

This plan will be known as the Barclays Africa Group Limited Share Value Plan ('SVP').

The SVP is recommended to shareholders for the following reasons:

- to incentivise execution of the Group's strategic goals;
- to create alignment with shareholder interests;
- to focus on sustained growth for shareholders; and
- to help retain talented individuals.

The SVP Rules have been prepared in accordance with Schedule 14 of the JSE Listings Requirements and the King Code of Governance Principles for South Africa 2009 ('King III'). The key features and salient terms of the SVP are set out below.

2. Amendments to key elements of the SVP subject to shareholder approval

As required in terms of Schedule 14 of the JSE Listings Requirements, the rules of the SVP relating to:

- eligibility;
- plan and individual limits;
- the amount (if any) payable by the Participant on acceptance of the Award, the basis for determining such amount and the period in which payments must be made;
- the voting, dividend, transfer and other rights attaching to Shares;
- the basis upon which Awards are made;

The rules of the Barclays Africa Group Ltd Share Value Plan ('SVP Rules') will be available for inspection by shareholders at Barclays Africa Group Limited's (the 'Company') registered address during normal business hours from the date of notice of general meeting until the date of the general meeting.

Note that all terms defined in this Notice have the same meaning as defined in the SVP Rules. For ease of reference, key definitions are reproduced below:

- "Compliance Officer" means the compliance officer of the SVP, as appointed by the the 'Company' from time to time in accordance with section 97 of the South African Companies Act, 71 of 2008.
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- the voting, dividend, transfer and other rights attaching to Shares;
- the basis upon which Awards are made;
- the treatment of Awards in instances of mergers, takeovers and corporate actions;

-
- the rights of Participants on termination of employment; and
 - the provisions regulating the amendment of the SVP,

may not be amended without the prior approval of the JSE Limited ('JSE') and the Company's shareholders in a general meeting.

In addition to the shareholder approval referred to above, no amendments to key elements of the SVP, which materially adversely affect the existing Participants' rights, may be made without the prior written consent or resolution of the Participants involved.

However, the Company may make any amendments necessary to secure or maintain favourable taxation, exchange control or regulatory treatment for the Company, any of its subsidiaries or any Participants and make minor amendments to benefit or facilitate the administration of the SVP without prior shareholder approval.

The SVP may operate in conjunction with an employee benefit trust of which the trustee is an independent professional trustee.

3. Eligibility

The Barclays Africa Group Remuneration and Human Resources Committee of the Board ("GRHRC") may select any permanent employee or former employee of any participating employer in the Group, including any present or future director holding salaried employment in the Group having regard to, *inter alia*:

- a) the seniority within the Group of the person concerned;
- b) the job function of that person; and
- c) the ability of that person to influence the performance of the Group, on a basis which aligns his/ her interests with those of the Company's shareholders,

to participate in the SVP ('Participant'). Non-executive directors of the Company and Trustees of the Trust will not be eligible to participate.

4. Governance

Awards may be granted either by the GRHRC (including a duly authorised sub-committee) or by the Trust on the instructions of the GRHRC (in each case, 'the Grantor'). Decisions relating to the initial value of Awards, timing of accrual, the application of malus and prudent financial control provisions (explained in paragraphs 11 and 12 below) and the treatment of Awards held by leavers and on a change of control, shall be made on the instructions of the GRHRC.

Administration of the SVP shall be carried out by the Compliance Officer, in consultation with the Trustees and the GRHRC.

5. Timing of awards

Awards may normally only be granted:

- in the six week period following the date that the SVP is approved by shareholders at the 2015 AGM; or
- in the six week period following the first dealing day immediately after the date of the announcement of the Company's results for any financial period; or
- in the six week period following the removal of any restrictions imposed on the Company or the Trustees which have previously prevented an Award from being granted; or

- in the six week period following any date on which changes to any Applicable Laws affecting the SVP are announced or made; or
- at any other time that the Grantor may decide at its discretion, provided that it is not restricted from doing so by Applicable Law.

No Awards may be granted after the date that is 10 years from the date of the 2015 AGM (being the AGM at which the SVP is approved by shareholders).

6. Form of awards

Two different types of Award can be granted under the SVP:

- Awards over Shares; and
- Cash Awards.

Typically it is expected that conditional awards over Shares will be granted. However, awards may be in several forms as determined at the date of grant. For example, a form other than a conditional award over Shares may be considered appropriate where, in a particular jurisdiction, an award in the form of a conditional award cannot be granted (or it would not be practicable to grant it) owing to, for example, tax efficiency, regulatory and accounting reasons. These forms may include:

- conditional awards over Shares which give a participant a conditional right to acquire Shares granted under the SVP;
- the acquisition of Shares that are forfeitable if certain conditions are not met; and
- options over Shares with a nil exercise price.

Awards are personal to the Participant and may not be transferred except on death. Benefits under the SVP are not pensionable.

7. Basis of grant of Awards and consideration payable

Subject to the provisions of paragraph 4, the Grantor will determine the initial value of an Award to be granted to a Participant in any financial year. The number of Shares under an Award will be calculated at Market Value. Market value is the volume weighted average price of a Share as listed on the JSE over a period of 20 trading days immediately preceding the grant date or such other price as determined by the Grantor.

There shall be no consideration payable by a Participant for the grant, exercise or acceptance of an Award.

8. Individual limits

The aggregate number of Shares which any one Eligible Employee may acquire under the SVP shall not exceed 4 238 753 Shares, which currently represents approximately 0.5% of the number of issued ordinary shares of the Company.

9. Overall limits

Awards will be satisfied by newly issued or treasury Shares or Shares acquired in the market provided that the number of newly issued or treasury Shares that may, in the aggregate be the subject of Awards under the SVP may not exceed 42,387,534 of the Company's issued ordinary share capital from time to time, which currently represents approximately 5% of the number of issued ordinary shares of the Company.

Under the Absa LTIP, at the 2012 AGM, shareholders approved that up to 71 821 004 Shares could be used for that plan and any other executive share plans. Therefore, the amount of new issue Shares under the SVP will be included in

the number of Shares for which shareholders have already given their approval and will not exceed 42 387 534 shares, subject to section 17 below.

Where the Shares in respect of which an Award has been allocated to a Participant are not subsequently issued and/or delivered to such Participant, such Shares shall revert back to the SVP and may form the subject of further Awards to be granted to Eligible Employees under the SVP.

10. Accrual of Awards

Accrual periods are determined at the Grantor's absolute discretion, subject to the provisions of paragraph 4. In normal circumstances, Awards accrue in three equal portions on each of the first, second and third anniversaries of grant, subject to malus and prudent financial control provisions (explained in sections 11 and 12 below). The Grantor may, however, select a different accrual period for Awards and in this regard, the first Awards granted after approval of the SVP shall accrue in three equal portions during or about March 2016, March 2017 and March 2018.

Prior to accrual, Participants shall not hold Shares and shall not be entitled to exercise any voting, dividend or transfer rights. On the Accrual Date, all rights, title and interest in and to the relevant Accrued Shares (including rights to Distributions, voting rights and subject to any Holding Period that may be imposed, rights to freely deal with and transfer shares) shall Accrue to the Participant. If a Holding Period has been imposed in terms of the Award, a Participant may not dispose of the Accrued Shares until the end of the Holding Period.

The Grantor may, subject to the provisions of paragraph 4, select a different accrual period for Awards, in particular, in the case of awards granted to new joiners.

11. Malus provisions

As a matter of good governance, the SVP includes malus provisions aimed at maintaining appropriate incentivisation of ex post behaviour and better allocation of the risks of business outcomes between shareholders and employees under which the GRHRC may reduce the accrual of Awards (including to nil if appropriate). For example, Awards may be reduced where the GRHRC in its absolute discretion determines that there is sufficient evidence of serious employee misconduct or where a business unit for which such a Participant is accountable has suffered a material failure of risk management.

12. Prudent financial control provisions

The SVP also includes a prudent financial control condition under which the GRHRC may limit, reduce or add further conditions to the accrual of Awards or suspend Awards if the financial health of the Group has, in the opinion of the GRHRC, significantly deteriorated over the whole or part of the accrual period. Unless the GRHRC in exceptional circumstances determines otherwise, Awards will ultimately be forfeited if the GRHRC does not lift any such suspension within three years from the final release date of an Award or does not, following a suspension, determine to limit, reduce or add further conditions to Awards within three years from the final release date of that Award.

13. Benefit of dividends

An additional benefit, releasable at the same time as an Award, may be added to an Award at the Grantor's absolute discretion. If the Award is over Shares, any benefit would represent the value of dividends payable on those Shares that would actually accrue on such Shares if those were in issue since the date of grant and would be provided typically in the form of additional Shares or as a cash sum.

14. Cessation of employment

Special provisions apply if a Participant's employment ceases before the accrual date of an Award.

Eligible leavers:

In the event of a Participant's death, the Grantor may allow an Award to accrue immediately but subject to malus and prudent financial control provisions.

If a Participant leaves the employment of the Company for any of the following reasons, an Award may accrue in line with the normal accrual date(s) of the Award, subject to malus and prudent financial control provisions, unless the Grantor determines that the Award should accrue earlier:

- retirement on or after the Participant's Retirement Date;
- dismissal for operational requirements;
- injury, disability or ill health;
- the Company or business for which the Participant works ceasing to be a member of the Group;
- the undertaking in which the Participant is employed being transferred to a transferee which is not a member of the Group;
- his/her employer terminating his/her employment other than in circumstances which, in the reasonable opinion of the GRHRC, amount to gross misconduct or dismissal for cause (which shall include incompetence, misconduct, capacity or poor performance).

Non-eligible leavers:

If a Participant is not an eligible leaver (including if such Participant ceases to be employed due to resignation, dismissal for cause or gross misconduct), any unaccrued Awards shall lapse unless the GRHRC in its absolute discretion determines otherwise.

15. Material events

In the event of:

- (a) the Company being a party to a transaction or series of transactions amounting to the disposal of all or the greater part of the assets or undertaking of the Company; or
- (b) the Company being party to an amalgamation, merger or scheme of arrangement; or
- (c) there being an acquisition in, or disposal of, control of the Company; or
- (d) there being an announced intention to acquire a beneficial interest in the remaining voting shares of the Company not already held by a person or persons acting in concert; or
- (e) a mandatory offer to shareholders of the Company is required; or
- (f) any person becoming bound or entitled to acquire Shares under section 124 of the Companies Act; or
- (g) the business of the company or any part thereof being transferred as a going concern,

the Grantor has absolute discretion to determine the treatment of unaccrued Awards to ensure that Participants are in no worse a position than before the relevant event. This includes allowing the early release of Awards or deciding that Awards shall continue in the same or a revised form.

16. Cash alternative

The Grantor may, at its discretion, decide prior to the point of accrual (or exercise as the case may be) that an Award should be settled in cash equal to the Market Value of the Shares subject to the Award rather than in the Shares themselves.

17. Variation of the Company's share capital

Subject to Schedule 14 to the JSE Listings Requirements, on any variation or increase of the Company's share capital by way of capitalization or rights issue or sub-division, consolidation or reduction of capital or a distribution by way of special dividend:

- the number of Shares which are the subject of an Award; and
- the limits referred to in sections 8 and 9,

shall be adjusted in such manner as the Auditors determine to be appropriate and, in making such determination, the Auditors shall ensure that, as far as possible in the circumstances, Participants shall remain entitled to the same proportion of the equity capital of the Company as that to which such Participant would have been entitled but for such event, and that the Participants are not prejudiced nor given benefits beyond those provided for in the SVP. The Auditor, or other independent advisers acceptable to the JSE, must confirm to the JSE, in writing, that any adjustments made are in accordance with the provisions of the SVP. Such written confirmation must be provided to the JSE at the time that any such adjustment is finalised.

For the avoidance of doubt, the issue of equity securities as consideration for an acquisition, the issue of shares for cash and the issue of equity shares for a vendor consideration placing will not be regarded as a circumstance requiring adjustment. Any adjustments and/or variations of the Company's share capital shall be reported in the Company's annual financial statements for the financial year during which adjustments and/or variations are made.

Contact details

Barclays Africa Group Limited

Incorporated in the Republic of South Africa
Registration number: 1986/003934/06
Authorised financial services and registered credit provider (NCRCP7)
JSE share code: BGA
SIN: ZAE000174124

Registered office

7th Floor, Barclays Towers West
15 Troye Street, Johannesburg, 2001
PO Box 7735, Johannesburg, 2000
Switchboard: +27 11 350 4000
barclaysafrica.com

Head Investor Relations

Alan Hartdegen
Telephone: +27 11 350 2598

Group Company Secretary

Nadine Drutman
Telephone: +27 11 350 5347

Head of Finance

Jason Quinn
Telephone: +27 11 350 7565

Queries

Please direct investor relations and annual report queries to groupinvestorrelations@barclaysafrica.com
Please direct media queries to groupmedia@barclaysafrica.com
For all customer and client queries, please go to the relevant country website (see details below) for the local customer contact information
Please direct queries relating to your Barclays Africa Group shares to questions@computershare.co.za
Please direct other queries regarding the Group to groupsec@barclaysafrica.com

Transfer secretary

Computershare Investor Services (Pty) Ltd
Telephone: +27 11 370 5000
computershare.com/za/

ADR depository

BNY Mellon
Telephone: +1 212 815 2248
bnymellon.com

Auditors

Ernst & Young Inc.
Telephone: +27 11 772 3000
ey.com/ZA/en/Home

PricewaterhouseCoopers Inc.
Telephone: +27 11 797 4000
pwc.co.za

Sponsors

Lead independent sponsor
J. P. Morgan Equities South Africa (Pty) Ltd
Telephone: +27 11 507 0300
jpmorgan.com/pages/jpmorgan/emea/local/za
Joint sponsor
Absa Bank Limited (Corporate and Investment Bank)
Telephone: +27 11 895 6843
equitysponsor@absacapital.com

Significant banking subsidiaries

Information on the entity and the products and services provided (including banking, insurance and investments) can be found at:

Absa Bank Limited
Barclays Bank of Botswana Limited
Barclays Bank of Ghana Limited
Barclays Bank of Kenya Limited
Barclays Bank Mauritius Limited
Barclays Bank Mozambique SA
Barclays Bank (Seychelles) Limited
Barclays Bank Tanzania Limited
Barclays Bank of Uganda Limited
Barclays Bank Zambia plc
National Bank of Commerce Limited

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barclays.sc
barclays.co.tz
barclays.co.ug
zm.barclays.com/
nbctz.com

Representative offices

Absa Namibia Pty Limited
Absa Capital Representative Office Nigeria Limited

absanamibia.com.na
cib.absa.co.za

While not members of the Barclays Africa Group Limited legal entity, these operations are managed by the Group

Barclays Bank Egypt S.A.E
Barclays Bank of Zimbabwe Limited

barclays.com.eg
zw.barclays.com/
