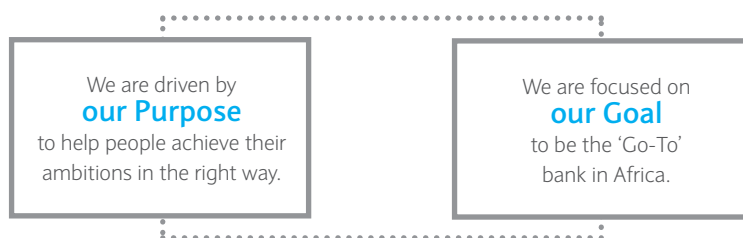


Barclays Africa Group Limited is a diversified financial services provider. We offer an integrated set of products and services across personal and business banking, credit cards, corporate and investment banking, wealth and investment management and insurance. We are building a leading financial services group in our chosen countries in Africa and selected customer and client segments.



Our Values define the way we think, work and act ...

- Respect
- Integrity
- Service
- Excellence
- Stewardship






To reinforce the importance of living our Values every day, the performance of our business and employees are evaluated against both our objectives ('what') and our Values ('how').

Our One Africa strategy

Our growth strategy is based on a unique competitive advantage – we are an African bank that is fully global, fully regional and fully local.

Our Balanced Scorecard

We measure our performance against our strategy and the matters we consider to be most material to our sustainability through our Balanced Scorecard.

Balanced Scorecard component	Material matters
 Customer & Client We aim to be the 'Go-To' bank.	Our value proposition including our products and services, accessibility through our physical and digital channels, the quality of our IT infrastructure, service excellence as well as trust and safety of money, information and personal safety.
 Colleague We create an environment where employees can fulfil their potential.	Attracting and retaining talent, increasing our succession coverage, employee engagement, diversity and inclusion, skills development, performance and reward as well as health and wellness (including financial health).
 Citizenship We have a positive impact on the communities in which we operate.	Managing our citizenship commitments across employee conduct, stakeholder management, environmental and social impacts, access to financial services, helping businesses start up and grow, youth employability and community upliftment.
 Conduct We act with integrity in everything we do.	Maintaining high ethical standards, responsible lending, Treating Customers Fairly and regulatory change.
 Company We effectively manage risk and create sustainable returns.	Focusing on sustainable revenue growth within the framework of an appropriate risk appetite and disciplined cost management.

This fact sheet is a supporting document for our 2014 Integrated Report and expands on our corporate governance. The full suite of reports is available at barclaysafrica.com

King III fact sheet

This fact sheet provides an overview of our application of the King III principles, with references to other reports for further information, where applicable.

Barclays Africa Group Limited (Barclays Africa or the Group) has a well-established governance structure, with a focus on continuous improvement. We have embedded the King Code of Governance Principles for South Africa 2009 (King III) principles within our culture by assigning specific committees the responsibility for applying King III principles relevant to their mandate.

Principle	Description	Compliance
Chapter 1 Ethical leadership and corporate citizenship		
1.1	The board should provide effective leadership based on an ethical foundation.	Our Board is the guardian of our Values and ethics of the Group and is assisted in this regard by the Social and Ethics Committee.
1.2	The board should ensure that the company is and is seen to be a responsible corporate citizen.	The Social and Ethics Committee oversees the Group's commitment to responsible corporate citizenship.
1.3	The board should ensure that the company's ethics are managed effectively.	The Barclays Way (our Code of Conduct) outlines the Values and behaviours which govern our way of working across our business. It covers all aspects of employees' working relationships, including those with other Barclays employees, our customers and clients, governments and regulators, business partners, suppliers, competitors and the broader community. It is a framework that fosters values-based decision-making.
Chapter 2 Boards and directors		
2.1	The board should act as the focal point for and custodian of corporate governance.	Good corporate governance practice is an important ingredient in creating and sustaining shareholder value and ensuring that behaviour is ethical, legal, transparent and for the benefit of all our stakeholders. Our Board Charter is an important component of the framework that defines our corporate governance practice within the Group. The Board is assisted in this regard by the Directors' Affairs Committee.
2.2	The board should appreciate that strategy, risk, performance and sustainability are inseparable.	We believe our ability to create value is directly linked to our material matters. In effectively responding to economic, social, environmental and governance matters which our stakeholders believe influence our long-term sustainability, we ensure that we deliver our obligations to shareholders while responding to our stakeholders' needs. We measure our performance against our strategy and the matters we consider to be most material to our sustainability through our Balanced Scorecard (Customer & Client, Colleague, Citizenship, Conduct and Company). The strategic objectives and policies of the Group are designed to deliver long-term value and provide overall strategic direction within a framework of sound governance, controls and risk management. Our Board ensures that management strikes an appropriate balance between promoting long-term sustainable growth and delivering short-term performance.
2.3	The board should provide effective leadership based on an ethical foundation.	Refer to 1.1
2.4	The board should ensure that the company is and is seen to be a responsible corporate citizen.	Refer to 1.2
2.5	The board should ensure that the company's ethics are managed effectively.	Refer to 1.3
2.6	The board should ensure that the company has an effective and independent audit committee.	Refer to chapter 3
2.7	The board should be responsible for the governance of risk.	Refer to chapter 4
2.8	The board should be responsible for information technology (IT) governance	Refer to chapter 5
2.9	The board should ensure that the company complies with applicable laws and considers adherence to non-binding rules, codes and standards.	Refer to chapter 6
2.10	The board should ensure that there is an effective risk-based internal audit.	Refer to chapter 7
2.11	The board should appreciate that stakeholders' perceptions affect the company's reputation.	Refer to chapter 8
2.12	The board should ensure the integrity of the company's integrated report.	Refer to chapter 9
2.13	The board should report on the effectiveness of the company's system of internal controls.	Refer to chapters 7 and 9 and to the Group Audit and Compliance report in the annual financial statements.

Principle	Description	Compliance
Chapter 2 Boards and directors (continued)		
2.14	The board and its directors should act in the best interests of the company.	The duties of directors include: a. Only exercising powers within the authority given and acting in accordance with the Group's Board Charter. b. At all times acting not only in good faith but also in the company's best interests and to promote the success of the Group for all its members, while having regard to the likely consequences of any decision in the long term, the interests of employees, the need to further relationships with suppliers and customers, the impact on the community and the environment, and the need to act fairly as between members of the Group. c. Exercising independent judgement in carrying out their duties. d. Exercising reasonable care, skill and diligence in carrying out their duties commensurate with their knowledge and experience. e. Avoiding a conflict of interest between their personal interests and their duties to the Group.
2.15	The board should consider business rescue proceedings or other turnaround mechanisms as soon as the company is financially distressed as defined in the Act	Not applicable.
2.16	The board should elect a chairman of the board who is an independent non-executive director. The chief executive officer of the company should not also fulfil the role of chairman of the board.	Our Group Chairman, Wendy Lucas-Bull, is regarded as a non-executive director, as a result of her membership of the Barclays PLC board. Trevor Munday is the Lead Independent Director of our Board.
2.17	The board should appoint the chief executive officer and establish a framework for the delegation of authority.	Maria Ramos, appointed as Chief Executive Officer by the Board on 1 March 2009, operates under a delegation of authority from the Board.
2.18	The board should comprise a balance of power, with a majority of non-executive directors. The majority of non-executive directors should be independent.	The Board has a majority of non-executive directors. As at 31 December 2014, the Group had 11 non-executive directors, of which seven were independent and two executive directors.
2.19	Directors should be appointed through a formal process.	The process for appointing new directors to the Board is a formal process overseen by the Directors' Affairs Committee.
2.21	The board should be assisted by a competent, suitably qualified and experienced company secretary.	Our Group Company Secretary, Nadine Drutman (BCom, LLB, LLM) is regarded by the Board as competent, suitably qualified and experienced.
2.22	The evaluation of the board, its committees and the individual directors should be performed every year	Our Board conducts an annual review of its own effectiveness and that of the Board committees. For 2014, the Lead Independent Director also performed an evaluation of the Group Chairman.
2.23	The board should delegate certain functions to well-structured committees but without abdicating its own responsibilities.	Our Board takes full ownership of certain key decisions to ensure it retains proper direction and control of the Group and has several committees to help it meet these responsibilities. The Board is responsible for the performance and affairs of the Group and holds itself ultimately accountable to its stakeholders. Delegating various functions and authorities to committees and management does not absolve the Board and its directors of their duties and responsibilities. The following Board committees exist in the Group: <ul style="list-style-type: none"> • Directors' Affairs Committee (DAC) • Group Audit and Compliance Committee (includes the Disclosure Committee) (GACC) • Group Risk and Capital Management Committee (GRCMC) • Board Finance Committee (BFC) • Concentration Risk Committee (CoRC) • Information Technology Committee (ITC) • Social and Ethics Committee (SEC) • Group Remuneration and Human Resources Committee (GRHRC)
2.24	A governance framework should be agreed between the group and its subsidiary boards.	The governance model for our subsidiaries is based on our risk management framework, ensuring that the governance requirements applicable to each entity are congruent with the risk exposure.
2.25	Companies should remunerate directors and executives fairly and responsibly.	Refer to the remuneration report in our 2014 Integrated Report.
2.26	Companies should disclose the remuneration of each individual director and certain senior executives.	Refer to the remuneration report in our 2014 Integrated Report.
2.27	Shareholders should approve the company's remuneration policy.	Ordinary shareholders of the Group approve, by means of a non-binding advisory note, the Group's remuneration policy annually at the AGM.

Principle	Description	Compliance
Chapter 3 Audit committee		
Refer to the GACC report in our separate and consolidated financial statement		
3.1	The board should ensure that the company has an effective and independent audit committee.	The membership of the GACC comprises four independent directors.
3.2	Audit committee members should be suitably skilled and experienced independent non-executive directors	The members of the GACC are all suitably skilled and experienced independent non-executive directors.
3.3	The audit committee should be chaired by an independent non-executive director.	Colin Beggs, the chairman of the GACC, is an independent director.
3.4	The audit committee should oversee integrated reporting.	The Disclosure Committee, a sub-committee of the GACC, oversees integrated reporting in the Group.
3.5	The audit committee should ensure that a combined assurance model is applied to provide a co-ordinated approach to all assurance activities.	The GACC oversees the application of our combined assurance model across the Group.
3.6	The audit committee should satisfy itself of the expertise, resources and experience of the company's finance function.	The GACC performs this assessment on an annual basis.
3.7	The audit committee should be responsible for overseeing of internal audit.	The GACC reviews and approves the annual internal audit plan, as submitted by Group Internal Audit.
3.8	The audit committee should be an integral component of the risk management process.	We have a dedicated committee overseeing the risk management process (the GRCMC) and the Chairman of the GRCMC is also a member of the GACC.
3.9	The audit committee is responsible for recommending the appointment of the external auditor and overseeing the external audit process.	The GACC performs this function on an ongoing basis.
3.10	The audit committee should report to the board and shareholders on how it has discharged its duties.	The GACC formally reports to the Board after each meeting and the report of the GACC chairman is included in our 2014 separate and consolidated financial statements.
Chapter 4 The governance of risk		
4.1	The board should be responsible for the governance of risk.	The GRCMC assists the Board with the governance of risk in the Group.
4.2	The board should determine the levels of risk tolerance.	The GRCMC assesses the levels of risk tolerance and limits of risk appetite and recommends these to the Board for approval.
4.3	The risk committee or audit committee should assist the board in carrying out its risk responsibilities.	Refer to 4.1
4.4	The board should delegate to management the responsibility to design, implement and monitor the risk management plan.	The Board has delegated the day-to-day responsibility for risk management to management.
4.5	The board should ensure that risk assessments are performed on a continual basis.	The GRCMC actively monitors the Group's key risks as part of its standard agenda. Refer to the risk summary in our 2014 Integrated Report.
4.6	The board should ensure that the frameworks and methodologies are implemented to increase the probability of anticipating unpredictable risks.	All risks are identified and steps to mitigate these are outlined, including reasonably unpredictable risks. Refer to the risk summary in our 2014 Integrated Report.
4.7	The board should ensure that management considers and implements appropriate risk responses.	The GRCMC ensures that the Group Exco has in place appropriate responses to perceived risks.
4.8	The board should ensure continual risk monitoring by the management.	Responsibility for identified risks is assigned to the Chief Risk Officer, a member of the Group Exco, who is required to report on the steps being taken to manage or mitigate such risks.
4.9	The board should receive assurance regarding the effectiveness of the risk management process.	The Board, through the GACC and the GRCMC, receives this assurance from various providers, in terms of the combined assurance model.
4.10	The board should ensure that there are processes in place enabling complete, timely, relevant, accurate and accessible risk disclosure to stakeholders.	Our Integrated Report and risk management report provide a detailed outline of the risk management process to our stakeholders.
Chapter 5 The governance of information technology		
5.1	The board should be responsible for information technology (IT) governance.	The ITC assists the Board with the governance of IT in the Group. The GACC and GRCMC have oversight of selected components of IT governance. IT risk management is aligned to the principal risk framework under operational risk.
5.2	IT should be aligned with the performance and sustainability objectives of the company.	The mandate of the ITC is to ensure that future IT architecture meets the Group's strategic and current operational needs.
5.3	The board should delegate to management the responsibility for the implementation of an IT governance framework.	The Board has delegated the day-to-day responsibility for IT governance framework to management.
5.4	The board should monitor and evaluate significant IT investments and expenditure.	Refer to 5.1 This forms part of the ITC's terms of reference.
5.5	IT should form an integral part of the company's risk management.	Refer to 5.1. IT risk forms part of operational risk in the principal risk framework.
5.6	The board should ensure that information assets are managed effectively.	Refer to 5.1. This forms part of the ITC's terms of reference.
5.7	A risk committee and audit committee should assist the board in carrying out its IT responsibilities.	Refer to 5.1.

Principle	Description	Compliance
Chapter 6 Compliance with laws, codes, rules and standards		
6.1	The board should ensure that the company complies with applicable laws and considers adherence to non-binding rules, codes and standards.	In the context of the overall obligations of the Board, the duties of the directors include ensuring that the Group complies with all legislation, regulation, codes and standards.
6.2	The board and each individual director should have a working understanding of the effect of the applicable laws, rules, codes and standards on the company and its business.	The directors and the Board understand and stay abreast of the appropriate laws, rules, codes of standards applicable to the Group. Significant time is spent understanding and addressing the regulatory environment. Refer to the Chairman's statement in our 2014 Integrated Report.
6.3	Compliance risk should form an integral part of the company's risk management process.	Compliance is an identified significant risk and addressed as part of the risk management process. Compliance reports are presented to the GACC and, where applicable, the GRMC. Refer to the risk summary in our 2014 Integrated Report.
6.4	The board should delegate to management the implementation of an effective compliance framework and processes.	The Board delegates this to the Group Compliance function.
Chapter 7 Internal risk		
7.1	The board should ensure that there is an effective risk-based internal audit.	A risk-based internal audit is in place.
7.2	Internal audit should follow a risk-based approach to its plan.	A risk-based approach is followed by internal audit.
7.3	Internal audit should provide a written assessment of the effectiveness of the company's system of internal control and risk management.	This assessment is provided by Group Internal Audit to the GACC in advance of annual and interim reporting.
7.4	The audit committee should be responsible for overseeing internal audit.	This function is included in the GACC terms of reference. Also refer to 3.7.
7.5	Internal audit should be strategically positioned to achieve its objectives.	Internal audit is independent, with reporting lines to the Chief Executive Officer and to the GACC, enabling it to achieve its objectives. Refer to the GACC report in the 2014 separate and consolidated financial statements.
Chapter 8 Governing stakeholder relations		
8.1	The board should appreciate that stakeholders' perceptions affect a company's reputation.	We have a decentralised stakeholder engagement model with a practical framework designed around our main stakeholder groups. We use various policies and methodologies to govern communication and conduct with stakeholders to cater for their diverse and sometimes conflicting interests and concerns. This is a continuous process and our policies and methodologies are widely informed by best practice, corporate governance and legislative requirements, as well as risk and reputation management principles.
8.2	The board should delegate to management to proactively deal with stakeholder relationships.	Management is responsible for maintaining stakeholder relationships.
8.3	The board should strive to achieve the appropriate balance between its various stakeholder groupings, in the best interests of the company.	The appropriate balance is assessed on a continuous basis.
8.4	Companies should ensure the equitable treatment of shareholders.	In terms of the Board Charter, our directors must act in a way they consider, in good faith, would promote the success of the Group for the benefit of the shareholders as a whole and, in doing so, have regard (among other matters) to the need to act fairly between shareholders of the Group.
8.5	Transparent and effective communication with stakeholders is essential for building and maintaining their trust and confidence.	Refer to 8.1.
8.6	The board should ensure that disputes are resolved as effectively, efficiently and expeditiously as possible.	The Board ensures that disputes are resolved as effectively as possible.
Chapter 9 Integrated reporting and disclosure		
9.1	The board should ensure the integrity of the company's integrated report.	The Board is responsible for the integrity of the Integrated Report and is assisted in this regard by the Disclosure Committee.
9.2	Sustainability reporting and disclosure should be integrated with the company's financial reporting.	Our integrated report provides evidence that the matters that most influence our long-term sustainability are dealt with alongside our financial performance.
9.3	Sustainability reporting and disclosure should be independently assured.	PwC and EY have provided limited assurance over selected sustainability information contained in the 2014 Integrated Report in which they express an unmodified conclusion on the selected sustainability information (marked with an ^{1A}). The independent assurance statement is available on reports.barclaysafrica.com



Reporting suite

 The following reports and fact sheets are available at barclaysafrica.com

- Notice of annual general meeting
- Shareholders leaflet
- 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