

Barclays Tax Principles

We believe that tax planning, for clients and on our own account, must...

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

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

Code of Conduct

We seek to ensure that...

- All tax planning is subject to a robust review and approval process
- Our approach to taxation is clearly explained and publically available, and our tax reporting is transparent and helpful to stakeholders
- Our dealings with tax authorities are handled proactively, constructively and transparently, recognising that early resolution of risks is in everyone's interest, and we respond to feedback from tax authorities
- Any litigation necessary to resolve a difference of opinion will be handled in a way that is consistent with our values.