

**Supplement Number 2 dated 10th February, 2009  
to the Information Memorandum dated 20th October, 2008**



**BARCLAYS PLC**  
*(incorporated with limited liability in England)*

**BARCLAYS BANK PLC**  
*(incorporated with limited liability in England and Wales)*

as Issuers

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**£60,000,000,000**  
**Debt Issuance Programme**

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This information memorandum supplement (the "**Supplement**") is supplemental to, forms part of and must be read in conjunction with, the information memorandum dated 20th October, 2008, as supplemented by the information memorandum supplement dated 2nd December, 2008 (together, the "**Information Memorandum**") prepared by Barclays PLC and Barclays Bank PLC (the "**Issuers**") with respect to their £60,000,000,000 Debt Issuance Programme (the "**Programme**").

Terms defined in the Information Memorandum shall, unless the context otherwise requires, have the same meaning when used in this Supplement. The Supplement is supplemental to, and shall be read in conjunction with, the Information Memorandum.

The purpose of the Information Memorandum is to give information with respect to the issue of Notes which may benefit from the guarantee (the "**Guarantee**") provided under the United Kingdom Government's 2008 Credit Guarantee Scheme for United Kingdom incorporated banks and building societies debt issuance (the "**Scheme**") by The Commissioners of Her Majesty's Treasury (the "**Guarantor**"). Neither the Information Memorandum nor this Supplement have been approved by any competent authority for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") (or any other purposes) as Notes which may benefit from the Guarantee are outside the scope of the Prospectus Directive and no election has been made for such Notes to be treated as being within the scope of the Prospectus Directive.

## **IMPORTANT NOTICES**

Each of the Issuers accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

The Guarantor has neither reviewed the Information Memorandum or this Supplement nor verified the information contained in them, and the Guarantor makes no representation with respect to, and does not accept any responsibility for, the contents of the Information Memorandum or this Supplement or any other statement made or purported to be made on its behalf in connection with the Issuers or the issue and offering of any Notes. The Guarantor accordingly disclaims all and any liability, whether arising in tort or contract or otherwise, which it might otherwise have in respect of the Information Memorandum or this Supplement or any such statement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Information Memorandum by this Supplement and (b) any other statement in, or incorporated by reference into, the Information Memorandum, the statements in (a) above will prevail.

## AMENDMENTS OR ADDITIONS TO THE INFORMATION MEMORANDUM

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Information Memorandum shall be amended and/or supplemented in the manner described below.

### **Important Notice**

By virtue of this Supplement the following new paragraph shall be deemed to be inserted on the inside front cover of the Information Memorandum:

"The "Rules of the 2008 Credit Guarantee Scheme" issued by HM Treasury on 13th October, 2008 prescribe the form of description of the Guarantor and the Guarantee in the Information Memorandum. Such description is included under "Summary of the Programme". None of the Dealers, any of their affiliates or any person acting on their behalf makes any representation, express or implied, or accepts any responsibility as to the accuracy or completeness of the Information Memorandum or any documents incorporated by reference therein or any further information supplied in connection with the Notes, including the Guarantee, or their distribution. By investing in the Notes, you acknowledge that (i) you may not rely on any investigation that the Dealers, any of their affiliates or any person acting on their behalf may have conducted as to the Guarantor, (ii) you have conducted your own investigation with respect to the Notes and the Guarantor, and (iii) you have received all information that you believe is necessary or appropriate."

### **Increase in Programme Amount**

Pursuant to resolutions of the Fund Raising Committee of the Board of Directors of the Bank dated 6th February, 2009 and by resolutions of the Fund Raising Committee of the Board of Directors of the Company dated 6th February, 2009, the Programme Amount was increased from £30,000,000,000 to £60,000,000,000.

By virtue of this Supplement the following amendments shall be deemed to be made to the Information Memorandum:

1. On the front cover of the Information Memorandum, the reference to "£30,000,000,000" shall be replaced with "£60,000,000,000";
2. On page 9 of the Information Memorandum, the reference to a Programme Amount of "£30,000,000,000" shall be replaced with "£60,000,000,000";
3. On page 22 of the Information Memorandum, the reference to "£30,000,000,000" shall be replaced with "£60,000,000,000";
4. On page 30 of the Information Memorandum, the reference to "£30,000,000,000" in the heading of the Pro Forma Final Terms shall be replaced with "£60,000,000,000"; and
5. On page 35 of the Information Memorandum, the reference to "£30,000,000,000" shall be replaced with "£60,000,000,000".

### **Information Incorporated By Reference**

By virtue of this Supplement the following amendments shall be deemed to be made to the Information Memorandum:

1. To amend the section "Information Incorporated by Reference" of the Information Memorandum as set out below:

### **"INFORMATION INCORPORATED BY REFERENCE"**

The following information has been filed with the FSA and shall be deemed to be incorporated in, and to form part of, this Information Memorandum:

- (a) the joint Annual Report of the Company and the Bank, as filed with the SEC on Form 20-F in respect of the years ended 31st December, 2006 and 31st December, 2007 (the "**Joint Annual Report**"), with the exception of the information incorporated by reference in the Joint Annual Report referred to in the Exhibit Index of the Joint Annual Report, which shall not be deemed to be incorporated in this Information Memorandum;
- (b) the Annual Reports of the Bank containing the audited consolidated accounts of the Bank in respect of the years ended 31st December, 2006 (the "**2006 Bank Annual Report**") and 31st December, 2007 (the "**2007 Bank Annual Report**"), respectively; and
- (c) the unaudited Results Announcement of the Company as filed with the SEC on Form 6-K on 9th February, 2009 (File No.: 001-09246; Film No.: 09579776) in respect of the year ended 31st December, 2008 (the "**Results Announcement**").

The above documents may be inspected as described in paragraph 8 of "General Information".

The table below sets out the relevant page references for the information contained within the Joint Annual Report filed on Form 20-F:

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Each of the Company and the Bank has applied IFRS from 1st January, 2004, with the exception of the standards relating to financial instruments (IAS 32 and IAS 39) and insurance

contracts (IFRS 4) which were applied with effect from 1st January, 2005. A summary of the significant accounting policies for each of the Company and the Bank is included in each of the Joint Annual Report, the 2006 Bank Annual Report and the 2007 Bank Annual Report."

2. To amend paragraph 8 of "General Information" on pages 86 and 87 of the Information Memorandum as set out below:

"8. For so long as any of the Notes are admitted to trading on the London Stock Exchange and the rules of the FSA so require, for the life of the Information Memorandum, copies of the following documents may be inspected during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at Barclays Treasury, 1 Churchill Place, London E14 5HP and at the specified office of the Principal Paying Agent, currently located at One Canada Square, London E14 5AL:

- (i) the Memorandum and Articles of Association of each Issuer;
- (ii) the Joint Annual Report, the 2006 Bank Annual Report, the 2007 Bank Annual Report and the Results Announcement;
- (iii) the Distribution Agreement;
- (iv) the Trust Deed;
- (v) the Agency Agreement;
- (vi) the current Information Memorandum in respect of the Programme;
- (vii) any supplementary information memorandum published since the most recent information memorandum was published and any documents incorporated therein by reference;
- (viii) any Final Terms issued in respect of Notes admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system since the most recent information memorandum was published; and
- (ix) in the case of a syndicated issue of Notes admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system, the syndication agreement (or equivalent document)."

## **Ratings**

By virtue of this Supplement the ratings set out in the "The Issuers and the Group" on page 63 shall be deemed to be replaced with the following:

"The short term unsecured obligations of the Company are rated A-1 by Standard & Poor's, P-1 by Moody's and F1+ by Fitch Ratings Limited and the long-term obligations of the Company are rated A+ by Standard & Poor's, A1 by Moody's and AA- by Fitch Ratings Limited.

The short term unsecured obligations of the Bank are rated A-1+ by Standard & Poor's, P-1 by Moody's and F1+ by Fitch Ratings Limited and the long-term obligations of the Bank are rated AA- by Standard & Poor's, Aa3 by Moody's and AA- by Fitch Ratings Limited."

## Acquisitions

By virtue of this Supplement the following new paragraph shall be deemed to be inserted under the heading "*Acquisitions*" in the section entitled "The Issuers and the Group" on page 64:

### "Acquisitions

On 2nd February, 2009, the Company announced that following the approval of the Central Bank of Indonesia, it had completed the acquisition of PT Bank Akita."

## Recent developments

By virtue of this Supplement the following amendments to the paragraphs under the heading "Recent developments" shall be deemed to be made to the Information Memorandum.

### "Recent developments

#### *UK Government measures concerning its financial support to the banking sector*

On 8th October, 2008 and 13th October, 2008 the UK Government announced a package of measures and schemes designed to provide financial support to the banking industry. Barclays has participated and continues to participate in certain of these schemes, including the credit guarantee scheme. Following these UK Government announcements, the Group conducted the Capital Raising described in more detail below.

On 19th January, 2009 the UK Government announced a further package of measures and schemes designed to inject liquidity in the UK economy and restore confidence in the financial system. These include, among others, the extension of the credit guarantee scheme and the implementation of an asset protection scheme to protect participating banks from credit losses, beyond and up to an agreed point, on eligible assets placed within the scheme. The FSA also published considerations relating to appropriate long-term changes to the bank capital regulatory framework, including a programme of work to reduce the requirement for additional capital resulting from the pro-cyclical effects of the International Basel Accord and a preference for the capital regime to incorporate counter-cyclical measures which would lead to banks building up capital buffers in good years which can be drawn down during economic downturns. However, this continues to be a supervisory framework and not a new set of rules.

#### *The Capital Raising*

On 31st October, 2008, the Board made an announcement of a proposal to raise more than £7 billion of additional capital (the "**Capital Raising**") from existing and new strategic and institutional investors. The Capital Raising satisfied the target capital levels agreed with the FSA.

The Capital Raising includes:

- An issue of £3 billion of Reserve Capital Instruments (the "**RCIs**") by the Bank to Qatar Holding LLC and entities representing the beneficial interests of HH Sheikh Mansour Bin Zayed Al Nahyan, a member of the Royal Family of Abu Dhabi ("**HH Sheikh Mansour Bin Zayed Al Nahyan**"). The RCIs will pay an annual coupon of 14 per cent. until June 2019. In conjunction with this issue, Qatar Holding LLC and HH Sheikh Mansour Bin Zayed Al Nahyan have also subscribed (for a nominal consideration) for warrants (the "**Warrants**") to subscribe at their option for up to 1,516,875,236 new ordinary shares of the Company with an exercise price of 197.775 pence per share or £3 billion in aggregate,

representing 18.1 per cent. of the existing issued ordinary share capital. The Warrants are exercisable at any time for a five-year term from the date of issue of the RCIs until 31st October, 2013.

- An issue of £2.8 billion of Mandatorily Convertible Notes (the "MCNs") by the Bank to Qatar Holding LLC, Challenger Universal Limited (a company representing the beneficial interests of His Excellency Sheikh Hamad Bin Jassim Bin Jabr Al-Thani, the chairman of Qatar Holding LLC, and his family) ("**Challenger**") and HH Sheikh Mansour Bin Zayed Al Nahyan, and a further issue of £1.25 billion of MCNs to existing institutional shareholders and other institutional investors by way of an accelerated non-underwritten bookbuild placing implemented on 31st October, 2008. The MCNs will pay an annual coupon of 9.75 per cent. until conversion into Barclays PLC ordinary shares, which will occur on or before 30th June, 2009. Conversion will result in the issue of 2,642,292,334 new Barclays PLC ordinary shares, representing 31.6 per cent. of the existing issued ordinary share capital. The conversion price for the MCNs is 153.276 pence, a discount of 22.5 per cent. of the average closing middle market quotations of a Barclays PLC ordinary share as derived from the Daily Official List on 29th and 30th October, 2008.
- Ordinary shares to be issued upon conversion of the MCNs and, as the case may be, exercise of the Warrants will increase Barclays equity Tier 1 ratio. The equity component of the proceeds from the RCIs and Warrants, representing the fair value of the Warrants, will be included in equity Tier 1 capital and the debt component of the proceeds of the RCIs and the Warrants will be included as innovative Tier 1 capital to the extent it is within the innovative Tier 1 allowance as defined by the FSA.

Qatar Holding LLC agreed to invest £500 million in MCNs and £1.5 billion in RCIs, and subscribed for Warrants to purchase up to £1.5 billion of Barclays PLC ordinary shares. Challenger agreed to invest £300 million in the MCNs. Assuming the conversion of their MCNs and the full exercise of their Warrants, Qatar Holding LLC would hold approximately 1,607 million ordinary shares, representing 12.8 per cent. of the fully diluted share capital of the Company and Challenger would hold approximately 354 million ordinary shares, representing 2.8 per cent. of the fully diluted share capital of the Company. In addition to any other fees and commissions payable in connection with the issue of the securities, Qatar Holding LLC will receive a fee of £66 million for having arranged certain of the subscriptions in the Capital Raising.

HH Sheikh Mansour Bin Zayed Al Nahyan agreed to invest £2 billion in the MCNs and £1.5 billion in RCIs, and subscribed for Warrants to purchase up to £1.5 billion of Barclays PLC ordinary shares.

Assuming the conversion of his MCNs and the full exercise of his Warrants, HH Sheikh Mansour Bin Zayed Al Nahyan would be beneficially entitled to approximately 2,063 million ordinary shares, representing 16.5 per cent. of the fully diluted share capital of the Company. HH Sheikh Mansour Bin Zayed Al Nahyan has arranged for his investment in the Warrants, the MCNs and the RCIs to be funded by an Abu Dhabi governmental investment vehicle, which will become the indirect shareholder of the entities which are subscribing for the Warrants, the MCNs and the RCIs.

On 18th November, 2008, the Board announced that Qatar Holding LLC and HH Sheikh Mansour Bin Zayed Al Nahyan had each offered to make available up to £250 million of RCIs for clawback by existing Barclays institutional investors at par. By consequence £500 million

of RCIs (excluding Warrants) were placed with Barclays institutional investors by way of a bookbuild placing on 18th November, 2008.

In addition, the Board also announced that:

- all members of the Board will exceptionally offer themselves for re-election at the Barclays Annual General Meeting to be held in April 2009; and
- no annual bonuses will be paid to executive directors of the Company for 2008, following the offer by the executive directors to waive any annual bonus for 2008.

The necessary shareholder resolutions required in order to effect the Capital Raising were passed by the shareholders of the Company on 24th November, 2008.

#### *Dividend policy*

On 13th October, 2008 the Company announced that its Board would not be recommending the payment of a final dividend on the Company's ordinary shares for 2008. This dividend, amounting to c.£2 billion, would otherwise have been payable in April 2009. The Company intends to resume dividend payments on its ordinary shares in the second half of 2009.

#### *The Placing*

On 18th September, 2008, the Board announced the completion of a placing. A total of 226 million new Barclays PLC ordinary shares of 25 pence each (the "**Placing Shares**") issued by the Company were placed with certain institutions at a price of 310 pence per Placing Share. Based on the placing price, the gross proceeds were £701 million.

#### *The Firm Placing and Placing and Open Offer*

On 25th June, 2008, the Company announced a share issue to raise approximately £4.5 billion through the issue of 1,576 million new Barclays PLC ordinary shares (the "**Firm Placing and Placing and Open Offer**"). The Firm Placing and Placing and Open Offer includes:

- approximately £500 million raised through a firm placing of 169 million new Barclays PLC ordinary shares at 296 pence per new Barclays PLC ordinary share to Sumitomo Mitsui Banking Corporation;
- approximately £4.0 billion raised through a placing of 1,407 million new Barclays PLC ordinary shares at 282 pence per new Barclays PLC ordinary share to Qatar Investment Authority, Challenger, China Development Bank, Temasek Holdings (Private) Limited and certain leading institutional shareholders and other investors, which shares were available for clawback in full by means of an open offer to existing shareholders. Pursuant to such open offer, existing shareholders were offered the opportunity to subscribe for up to a maximum of their pro rata entitlement on the basis of three open offer shares for every 14 existing ordinary shares they held.

The firm placing of 169 million new Barclays PLC ordinary shares was completed on 4th July, 2008 and the placing and open offer was completed on 22nd July, 2008. Valid applications under the open offer were received from qualifying shareholders in respect of approximately 267 million Barclays PLC shares in aggregate, representing 19.0 per cent. of the Barclays PLC shares offered pursuant to the open offer. Accordingly, the remaining 1,140,310,966 Barclays PLC shares were allocated to the various investors with whom they had been conditionally placed.



*Other*

On 8th July, 2008, the Group announced it would close its FirstPlus unit to new business in August 2008."

**No significant change**

By virtue of this Supplement paragraph 4 of "General Information" on page 86 of the Information Memorandum shall be amended as follows:

"Save as disclosed in the second paragraph under the sub-heading "*Acquisitions*" in the section entitled "The Issuers and the Group" of this Information Memorandum in relation to the acquisition of Lehman Brothers' North American operations and in the paragraphs entitled "*The Capital Raising*", "*The Placing*" and "*The Firm Placing and Placing and Open Offer*" under the sub-heading "**Recent developments**" in relation to the Barclays capital raisings announced on 31st October, 2008, 18th September, 2008 and 25th June, 2008 and save for the net losses from credit market writedowns and gains on the fair valuation of issued notes set out on page 36 under the heading "*Barclays Capital Credit Market Exposures*" of the Results Announcement, there has been no significant change in the financial or trading position of the Company, the Group, the Bank or the Bank and its consolidated subsidiaries since 30th June, 2008."

10th February, 2009