

March 16, 2022

**Determination of redemption price**

**RBS Capital Trust II (the “Trust”)**

**and**

**NatWest Group plc (formerly known as The Royal Bank of Scotland Group plc) (the “Bank”)**

On February 15, 2022, the Trust and the Bank each gave notice of redemption to the holders of:

- A.** the US\$650,000,000 6.425% Non-cumulative Trust Preferred Securities issued by the Trust pursuant to the Amended and Restated Declaration of Trust dated as of December 10, 2003 of the Trust (the “**Declaration of Trust**”) (ISIN Code: US74927PAA75) (the “**TPS**”); and
- B.** the US\$650,001,000 Fixed/Floating Rate Callable Subordinated Notes due 2043 issued by the Bank pursuant to the Trust Deed dated December 10, 2003 (ISIN Code: XS0182424431) (the “**Subordinated Notes**”).

In connection with the redemption of the TPS and the Subordinated Notes, the Trust and the Bank hereby announce that the redemption amount for purposes of Section 8.03(a) of the Declaration of Trust (with respect to the TPS) and Condition 5(c) of the terms and conditions of the Subordinated Notes (with respect to the Subordinated Notes) is \$1,415.13 per \$1,000 aggregate principal amount for each of the TPS and Subordinated Notes outstanding. The redemption date for the TPS and Subordinated Notes is March 17, 2022.

For further information, please contact:

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**Legal Entity Identifier**  
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