SUPPLEMENTARY PROSPECTUS DATED 3 JUNE 2026

NatWest

NATIONAL WESTMINSTER BANK PLC
(*incorporated under the laws of England and Wales with limited liability under the Companies Acts 1948 to 1980, with registered number 00929027*)

€25 billion
Global Covered Bond Programme unconditionally and irrevocably guaranteed as to payments of interest and principal by

NatWest Covered Bonds Limited Liability Partnership
(a limited liability partnership incorporated in England and Wales)

This Supplement (the **Supplement**) to the Prospectus dated 27 March 2026 (the **Prospectus**), which comprises a base prospectus for the purposes of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook (the **PRM**), constitutes a supplementary prospectus for the purposes of paragraph 10 of the PRM and is prepared in connection with the €25 billion Global Covered Bond Programme (the **Programme**) established by National Westminster Bank Plc (the **Issuer**) and unconditionally and irrevocably guaranteed as to payments of interest and principal by NatWest Covered Bonds Limited Liability Partnership (the **LLP**).

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein. any other supplements to the Prospectus issued by the Issuer. Capitalised terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Financial Conduct Authority (the **FCA**) for the purposes of the PRM for the purposes of giving information with regard to the issue of instruments under the Programme.

The Issuer and the LLP each accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the LLP (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information. Any information sourced from third parties contained in this Supplement has been accurately reproduced (and is clearly sourced where it appears in the document) and, as far as each of the Issuer and the LLP are aware and are able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Purpose of this Supplement

The purpose of this Supplement is to update the disclosure relating to the long-term unsecured, unsubordinated and unguaranteed debt obligations of the Issuer.

By virtue of this Supplement, the final paragraph of the section entitled "*National Westminster Bank Plc*" on page 149 of the Prospectus shall be deemed deleted and replaced with the following:

"As at the date of this Prospectus, NatWest's long-term unsecured, unsubordinated and unguaranteed debt obligations are rated AA by Fitch and A1 by Moody's (along with a counterparty risk rating of Aa3) and its short-term unsecured, unsubordinated and unguaranteed debt obligations are rated F1 by Fitch and P-1 by Moody's. However, investors should be aware that these ratings do not necessarily correlate to the ratings assigned to any Series of Covered Bonds under this Programme, which ratings will be disclosed in the relevant Final Terms document."

General

If the documents which are incorporated by reference in the Prospectus by virtue of this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Prospectus for the purposes of the PRM except where such information or other documents are specifically incorporated by reference in, or attached to, the Prospectus by virtue of this Supplement.

To the extent that there is any inconsistency between any statement in or incorporated by reference in the Prospectus by virtue of this Supplement and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in the Prospectus by virtue of this Supplement will prevail.

Save as disclosed in this Supplement or in any document incorporated by reference in the Prospectus by virtue of this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

This Supplement will be published on the website of the London Stock Exchange. The Issuer and the LLP will provide, without charge, to each person to whom a copy of this Supplement has been delivered, upon the request of such person, a copy of any or all of the documents which are incorporated in whole or in part by reference herein or in the Prospectus. In addition, copies of this Prospectus, any documents incorporated by reference and each Final Terms relating to the Covered Bonds which are admitted to trading on the regulated market of the London Stock Exchange will also be available for inspection on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/news/market-news/market-news-home.html.

Investors should be aware of their rights under Section 87Q(4) of the FSMA.

The date of this Supplement is 3 June 2026.