

NatWest Markets Plc (formerly known as The Royal Bank of Scotland plc)

(the “**Issuer**”)

NOTICE OF REDEMPTION

To the Noteholders of its
£300,000,000 Fixed Rate Undated Subordinated Notes
(the “**Notes**”)
ISIN: XS0154144132
Common Code: 15414413

NOTICE IS HEREBY GIVEN, in accordance with the Final Terms of the Notes and the trust deed dated 22 February 1994 as subsequently modified, supplemented and restated, between the Issuer and The Law Debenture Trust Corporation p.l.c. (the “**Trust Deed**”) that pursuant to Conditions 5(c) and 12 of the terms and conditions of the Notes, all of the outstanding Notes shall be redeemed by the Issuer on 16 September 2026 (the “**Optional Redemption Date**”) at the Optional Redemption Amount, together with interest accrued to but excluding the Optional Redemption Date, and subsequently cancelled.

NOTICE IS HEREBY FURTHER GIVEN that interest on the redeemed Notes shall cease to accrue after the Redemption Date, unless, upon due presentation thereof, payment of principal together with accrued interest thereon is improperly withheld or refused. In such event interest will continue to accrue as provided in the Trust Deed.

Terms used but not defined herein shall have the meaning given to them in the Trust Deed.

Dated: 21 July 2026

NatWest Markets Plc

By: 

Name: Simon Lowe

Title: NatWest Markets Chief Financial Officer