

SUPPLEMENTARY PROSPECTUS DATED 3 DECEMBER 2021



NatWest Markets Plc

*(Incorporated in Scotland with limited liability under the Companies Acts 1948 to 1980,
registered number SC090312)*

US\$10,000,000,000 US Medium-Term Note Programme

This supplement (the "**Supplementary Prospectus**") to the base prospectus dated 31 March 2021 relating to the US\$10,000,000,000 US Medium Term Note Programme established by the Issuer (as supplemented, the "**Prospectus**"), which comprises a base prospectus for the purpose of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**"), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation.

Terms defined in the Prospectus have the same meaning when used in this Supplementary Prospectus.

This Supplementary Prospectus constitutes the 6th Supplementary Prospectus in respect of the Prospectus.

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein.

This Supplementary Prospectus has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplementary Prospectus. With effect from the date of this Supplementary Prospectus the information appearing in, or incorporated by reference into, the Prospectus shall be supplemented in the manner described below.

The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Issuer such information is in accordance with the facts and makes no omission likely to affect its import.

Purpose of the Supplementary Prospectus

The purpose of this Supplementary Prospectus is to incorporate by reference into the Prospectus the 6th Supplementary Registration Document (as defined below).

Incorporation of Information by Reference

By virtue of this Supplementary Prospectus the Issuer's sixth supplementary registration document dated 3 December 2021 (the "**6th Supplementary Registration Document**"), which was published via the regulatory news service of the London Stock Exchange plc on 3 December 2021, which has been (1) previously published and (2) filed with the Financial Conduct Authority, and shall be incorporated in, and form part of, the Prospectus.

For at least ten years from the date of the Prospectus, a copy of any or all of the information which is incorporated by reference in the Prospectus can be obtained from the website of NatWest Group plc at investors.natwestgroup.com/regulatory-news/company-announcements and from the London Stock Exchange plc's website at www.londonstockexchange.com/news.

If a document which is incorporated by reference in the Prospectus by virtue of this Supplementary Prospectus itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Prospectus except where such information or other documents are specifically incorporated by reference in, or attached to, the Prospectus by virtue of this Supplementary Prospectus.

Legal Proceedings

Other than as referred to in (i) the section entitled "*Legal and Arbitration Proceedings*" at pages 116 to 123 of the Registration Document; (ii) the 1st Supplementary Registration Document; (iii) the 2nd Supplementary Registration Document; (iv) the 3rd Supplementary Registration Document; (v) the 4th Supplementary Registration Document; (vi) the 5th Supplementary Registration Document; and (iii) the 6th Supplementary Registration Document each as referred to in, and incorporated by reference into the Prospectus, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), which may have or have had during the 12 months preceding the date of this Supplementary Prospectus, a significant effect on the financial position or profitability of NatWest Markets and/or the NWM Group.

Other Information

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

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

The hyperlinks included in this Supplementary Prospectus are included for information purposes only and the websites and their content are not incorporated into, and do not form part of, this Supplementary Prospectus or the Prospectus.