

**RBS CAPITAL TRUST IV**

(the "Trust")

**NOTICE OF REDEMPTION**

To the Holders of  
\$1,000,000,000 Floating Rate Non-Cumulative Trust Preferred Securities  
(the "**Trust Preferred Securities**")

CUSIP No. 74927F AA 9

ISIN: US74927FAA93

Common Code: 019968359

IRREVOCABLE NOTICE IS HEREBY GIVEN on the date hereof (the "**Redemption Notice Date**") pursuant to Section 8.03 of the Amended and Restated Declaration of Trust dated August 24, 2004 of the Trust (the "**Declaration of Trust**") that as a result of the redemption of Partnership Preferred Securities at the option of RBS Capital LP IV pursuant to Section 5.03(e)(ii) of the Amended and Restated Limited Partnership Agreement dated August 24, 2004 of RBS Capital LP IV (the "**Partnership Agreement**"), all of the Trust Preferred Securities issued by the Trust shall be redeemed by the Trust on March 31, 2015 (the "**Redemption Date**") at a price equal to the Liquidation Preference amount (per \$1,000 of each Trust Preferred Security) and any accrued or unpaid distributions to the date of redemption. The Redemption Record Date is March 27, 2015. The Trust Preferred Securities will be redeemed in accordance with the applicable procedures of DTC.

NOTICE IS HEREBY FURTHER GIVEN that Distributions on the redeemed Trust Preferred Securities shall cease to accrue after the Redemption Date, unless the Redemption Price in respect of the Trust Preferred Securities is improperly withheld or refused and not paid in full on that date, in which case distributions will continue to accrue pursuant to the terms of the Declaration of Trust.

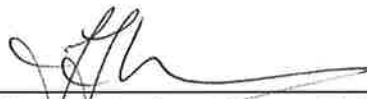
Terms used but not defined herein shall have the meaning given to them in the Declaration of Trust and the Partnership Agreement.

Dated: January 21, 2015

**RBS CAPITAL TRUST IV**

By **RBS CAPITAL LP IV**  
as Administrator

By **RBSG Capital Corporation**  
as General Partner

By   
Name: John Cummins  
Title: Director