

UK CCA: Main features of regulatory own funds instruments and eligible liabilities instruments

This annex has been prepared in accordance with the Disclosure (CRR) part of the PRA rulebook and Bank of England's Minimum requirement for own funds and eligible liabilities (MREL).

It provides a description of the main features of capital instruments issued by NatWest Holdings Limited and its consolidated subsidiaries (together, "NWH Group").

It complements the NatWest Holdings Group 2025 Pillar 3 Report which is published in the same location at: investors.natwestgroup.com/reports-archive/2025

Assumptions on the regulatory treatment of the capital instruments described herein reflect NatWest Group interpretations of current rules.

This document is for information only and is not an offer of securities nor an invitation or recommendation to invest. No investor or prospective investor in the securities described herein should rely upon the relevant description contained in this document and NatWest Group shall not be held liable for any inaccuracy or misstatement.

| | | Included in own funds and eligible liabilities | Included in own funds and eligible liabilities | Included in own funds and eligible liabilities |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | | n/a | n/a |
| 2a | Public or private placement | n/a | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | Common Equity Tier 1 | Additional Tier 1 | Additional Tier 1 |
| 5 | Post-transitional CRR rules | Common Equity Tier 1 | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Ordinary Shares | Contingent Capital Note | Contingent Capital Note |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 3,263m | GBP 541m | GBP 400m |
| 9 | Nominal amount of instrument in 'Currency of issue' | GBP 3,263,386,329 | USD 750,000,000 | GBP 400,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | n/a | GBP 540,657,439 | GBP 400,000,000 |
| UK-9a | Issue price | n/a | 100 per cent | 100 per cent |
| UK-9b | Redemption price | n/a | 100 per cent | 100 per cent |
| 10 | Accounting classification | Shareholder's equity | Equity | Equity |
| 11 | Original date of issuance | n/a | 11/08/2021 | 11/08/2021 |
| 12 | Perpetual or dated | Perpetual | Perpetual | Perpetual |
| 13 | Original maturity date | No maturity | No maturity | No maturity |
| 14 | Issuer call subject to prior supervisory approval | n/a | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | n/a | Issuer Call 28 Jun 2031/ 100 per cent | Issuer Call 31 Mar 2028/ 100 per cent |
| 16 | Subsequent call dates, if applicable | n/a | Anytime call after first call | Anytime call after first call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | n/a | Fixed to Fixed | Fixed to Fixed |
| 18 | Coupon rate and any related index | n/a | 4.3517 per cent until 28 Dec 2031. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent and 2.927 per cent, converted to a quarterly rate in accordance with market convention | 3.9438 per cent until 30 Sep 2028. Reset to applicable Reference Bond Rate on the relevant Reset Determination Date and 3.473 per cent, converted to a quarterly rate in accordance with market convention |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | n/a | Fully discretionary | Fully discretionary |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | n/a | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | n/a | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | n/a | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. |
| 25 | If convertible, fully or partially | n/a | Fully or Partially | Fully or Partially |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | n/a | n/a | n/a |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | n/a | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | n/a | NatWest Holdings Group CET1 Ratio is less than 7.00 per cent | NatWest Holdings Group CET1 Ratio is less than 7.00 per cent |
| 32 | If write-down, full or partial | n/a | Fully or partially | Fully or partially |
| 33 | If write-down, permanent or temporary | n/a | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | n/a | Contractual | Contractual |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Shareholder's equity - subordinate to AT1, Tier 2 and senior creditors | Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 | Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Immediately subordinate to additional tier 1 | Subordinate to Tier 2 | Subordinate to Tier 2 |
| 36 | Non-compliant transitioned features | n/a | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included in own funds and eligible liabilities | Included in own funds and eligible liabilities | Included in own funds and eligible liabilities |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | Additional Tier 1 | Additional Tier 1 | Additional Tier 1 |
| 5 | Post-transitional CRR rules | Additional Tier 1 | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Contingent Capital Note | Contingent Capital Note | Contingent Capital Note |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 1,000m | GBP 500m | GBP 741m |
| 9 | Nominal amount of instrument in 'Currency of issue' | GBP 1,000,000,000 | GBP 500,000,000 | USD 1,000,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 1,000,000,000 | GBP 500,000,000 | GBP 740,685,875 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Equity | Equity | Equity |
| 11 | Original date of issuance | 12/05/2022 | 03/03/2025 | 23/05/2025 |
| 12 | Perpetual or dated | Perpetual | Perpetual | Perpetual |
| 13 | Original maturity date | No maturity | No Maturity | No maturity |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer Call 12 May 2027/ 100 per cent | Issuer Call 28 Feb 2032/ 100 per cent | Issuer Call 10 Nov 2033/ 100 per cent |
| 16 | Subsequent call dates, if applicable | Anytime call after first call | Anytime call after first call | Anytime call after first call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Fixed | Fixed to Fixed | Fixed to Fixed |
| 18 | Coupon rate and any related index | 6.8543 per cent. per annum until 12/11/2027, Resets to Bond Reference rate + Margin of 5.562 per cent at each reset date if not called | 7.500 per cent until 28 Aug 2032 .Reset to applicable Reference Bond Rate on the relevant Reset Determination Date and 3.294 per cent, converted to a quarterly rate in accordance with market convention | 7.361 per cent until 10 May 2034. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent and 2.951 per cent, converted to a quarterly rate in accordance with market convention |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Fully discretionary | Fully discretionary | Fully discretionary |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Fully discretionary | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. |
| 25 | If convertible, fully or partially | Fully or Partially | Fully or Partially | Fully or Partially |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | n/a | n/a | n/a |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | NatWest Holdings Group CET1 Ratio is less than 7.00 per cent | NatWest Holdings Group CET1 Ratio is less than 7.00 per cent | NatWest Holdings Group CET1 Ratio is less than 7.00 per cent |
| 32 | If write-down, full or partial | Fully or partially | Fully or partially | Fully or partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Contractual | Contractual | Contractual |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 | Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 | Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Tier 2 | Subordinate to Tier 2 | Subordinate to Tier 2 |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included in own funds and eligible liabilities | Included in own funds and eligible liabilities | Included in own funds and eligible liabilities |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | Additional Tier 1 | Tier 2 | Tier 2 |
| 5 | Post-transitional CRR rules | Additional Tier 1 | Tier 2 | Tier 2 |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Contingent Capital Note | Tier 2 Securities | Tier 2 Securities |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 500m | GBP 655m | GBP 1,000m |
| 9 | Nominal amount of instrument in 'Currency of issue' | GBP 500,000,000 | EUR 750,000,000 | GBP 1,000,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 500,000,000 | GBP 654,795,000 | GBP 1,000,000,000 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Equity | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 16/09/2025 | 14/09/2021 | 28/05/2021 |
| 12 | Perpetual or dated | Perpetual | Dated | Dated |
| 13 | Original maturity date | No Maturity | 14/09/2032 | 28/11/2031 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer Call 30 Sep 2035/ 100 per cent | Issuer call on any date between 14 Jun 2027 to 14 Sep 2027 inclusive/ 100 per cent | Issuer call on any date between 28 Aug 2026 & 28 Nov 2026 inclusive/ 100 per cent |
| 16 | Subsequent call dates, if applicable | Anytime call after first call | None after initial 3m call window | None after initial 3m call window |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Fixed | Fixed to Fixed | Fixed to Fixed |
| 18 | Coupon rate and any related index | 7.625 per cent until 31 Mar 2036. Resets to Bond Reference rate + Margin of 2.971 per cent at each reset date if not called. | 1.043 per cent until 14 Sep 2027. Reset to 5year Mid-Swap Rate plus 127bps, if not called | 2.105 per cent until 28 Nov 2026 and thereafter reset to Sterling Bond Reference rate plus margin of 175bps |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Fully discretionary | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Fully discretionary | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. |
| 25 | If convertible, fully or partially | Fully or Partially | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | n/a | n/a | n/a |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | NatWest Holdings Group CET1 Ratio is less than 7.00 per cent | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability |
| 32 | If write-down, full or partial | Fully or partially | n/a | n/a |
| 33 | If write-down, permanent or temporary | Permanent | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Contractual | Contractual | Contractual |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 | Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 | Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Tier 2 | Subordinate to Non-Preferred Senior Creditors | Subordinate to Non-Preferred Senior Creditors |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included in own funds and eligible liabilities | Included in own funds and eligible liabilities | Included in own funds and eligible liabilities |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | Tier 2 NatWest Holdings Limited | Tier 2 NatWest Holdings Limited | Tier 2 NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | Tier 2 | Tier 2 | Tier 2 |
| 5 | Post-transitional CRR rules | Tier 2 | Tier 2 | Tier 2 |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Tier 2 Securities | Tier 2 Securities | Tier 2 Securities |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 611m | GBP 650m | GBP 513m |
| 9 | Nominal amount of instrument in 'Currency of issue' | EUR 700,000,000 | GBP 650,000,000 | USD 690,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 611,142,000 | GBP 650,000,000 | GBP 512,801,457 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Amortised Cost | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 28/02/2023 | 02/06/2023 | 25/03/2024 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | 28/02/2034 | 06/06/2033 | 28/11/2035 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer call on any date between 28 Nov 2028 & 28 Feb 2029 inclusive/ 100 per cent | Issuer call on any date between 2 Jun 2028 & 6 Jun 2028 inclusive/ 100 per cent | Issuer call on any date between 28 Aug 2030 to 28 Nov 2030 inclusive/ 100 percent |
| 16 | Subsequent call dates, if applicable | None after initial 3m call window | None after initial 5days call window | None after initial 3m call window |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Fixed | Fixed to Fixed | Fixed to Fixed |
| 18 | Coupon rate and any related index | 5.763 per cent until 28 Feb 2029 and thereafter the Mid Swap Rate plus 260bps | 7.536 per cent until 6 Jun 2028 and thereafter the Sterling Reference Bond Rate plus margin of 3.362 per cent | 6.258 per cent until 28 Nov 2030. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Reference Treasury Dealer plus 2.006 per cent |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Mandatory | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. |
| 25 | If convertible, fully or partially | n/a | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | n/a | n/a | n/a |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability |
| 32 | If write-down, full or partial | n/a | n/a | n/a |
| 33 | If write-down, permanent or temporary | n/a | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Contractual | Contractual | Contractual |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 | Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 | Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Non-Preferred Senior Creditors | Subordinate to Non-Preferred Senior Creditors | Subordinate to Non-Preferred Senior Creditors |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included in own funds and eligible liabilities | Included in own funds and eligible liabilities | Included only in eligible liabilities (but not own funds) |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | Tier 2 | Tier 2 | Senior unsecured debt |
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | Tier 2 | Tier 2 | n/a |
| 5 | Post-transitional CRR rules | Tier 2 | Tier 2 | n/a |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Tier 2 Securities | Tier 2 Securities | Senior unsecured debt |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 600m | GBP 873m | GBP 1,301m |
| 9 | Nominal amount of instrument in 'Currency of issue' | GBP 600,000,000 | EUR 1,000,000,000 | USD 1,750,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 600,000,000 | GBP 873,060,000 | GBP 1,300,583,405 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Amortised Cost | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 17/09/2024 | 25/02/2025 | 19/12/2018 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | 17/10/2034 | 25/02/2035 | 18/05/2029 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | No |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer Call 17 Oct 2029/ 100 per cent | Issuer Call 25 Feb 2030/ 100 per cent | Issuer call 18 May 2028/ 100 per cent |
| 16 | Subsequent call dates, if applicable | None after initial call | None after initial call | None after initial call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Fixed | Fixed to Fixed | Fixed to Floating |
| 18 | Coupon rate and any related index | 5.642 per cent until 17 Oct 2029 and thereafter Sterling Reference Bond Rate plus margin of 2.100 per cent | 3.723 per cent until 25 Feb 2030 and thereafter the Mid Swap Rate plus margin 1.400 per cent | 5.573 per cent until 18 May 2028. Reset to 3 month USD LIBOR plus 262.9bps, if not called |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Mandatory | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 25 | If convertible, fully or partially | n/a | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | n/a | n/a | Optional (at the discretion of UK Resolution Authority) |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability | Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 32 | If write-down, full or partial | n/a | n/a | n/a |
| 33 | If write-down, permanent or temporary | n/a | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Contractual | Contractual | Statutory |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 | Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Non-Preferred Senior Creditors | Subordinate to Non-Preferred Senior Creditors | Subordinate to Ordinary non-preferential debts |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | n/a | n/a | n/a |
| 5 | Post-transitional CRR rules | n/a | n/a | n/a |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Senior unsecured debt | Senior unsecured debt | Senior unsecured debt |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 632m | GBP 297m | GBP 743m |
| 9 | Nominal amount of instrument in 'Currency of issue' | USD 850,000,000 | USD 400,000,000 | USD 1,000,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 631,711,939 | GBP 297,276,207 | GBP 743,190,517 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Amortised Cost | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 08/05/2019 | 08/05/2019 | 22/05/2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | 08/05/2030 | 08/05/2030 | 22/05/2028 |
| 14 | Issuer call subject to prior supervisory approval | No | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer Call 08 May 2029/ 100 per cent | Issuer Call 08 May 2029/ 100 per cent | Issuer call 22 May 2027/ 100 per cent |
| 16 | Subsequent call dates, if applicable | None after initial call | None after initial call | None after initial call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Floating | Fixed to Floating | Fixed to Fixed |
| 18 | Coupon rate and any related index | 4.445 per cent until 08 May 2029. Reset to 3 month USD LIBOR plus 187.1bps, if not called | 4.445 per cent until 08 May 2029. Reset to 3 month USD LIBOR plus 187.1bps, if not called | 3.073 per cent until 22 May 2027. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent plus 255bps |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Mandatory | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 25 | If convertible, fully or partially | n/a | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 32 | If write-down, full or partial | n/a | n/a | n/a |
| 33 | If write-down, permanent or temporary | n/a | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Statutory | Statutory | Statutory |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | n/a | n/a | n/a |
| 5 | Post-transitional CRR rules | n/a | n/a | n/a |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Senior unsecured debt | Senior unsecured debt | Senior unsecured debt |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 873m | GBP 1,115m | GBP 873m |
| 9 | Nominal amount of instrument in 'Currency of issue' | EUR 1,000,000,000 | USD 1,500,000,000 | EUR 1,000,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 873,060,000 | GBP 1,114,785,775 | GBP 873,060,000 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Amortised Cost | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 26/02/2021 | 14/06/2021 | 14/09/2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | 26/02/2030 | 14/06/2027 | 14/09/2029 |
| 14 | Issuer call subject to prior supervisory approval | No | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer call 26 Feb 2029/ 100 per cent | Issuer call 14 Jun 2026/ 100 per cent | Issuer call 14 Sep 2028/ 100 per cent |
| 16 | Subsequent call dates, if applicable | None after initial call | None after initial call | None after initial call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Floating | Fixed to Fixed | Fixed to Floating |
| 18 | Coupon rate and any related index | 0.780 per cent until 26 Feb 2029. Reset to 3m Euribor 94.9bps, if not called | 1.642 per cent until 14 Jun 2026. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent plus 90bps | 0.670 per cent until 14 Sep 2028. Reset to 3m Euribor 88.9bps, if not called |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Mandatory | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 25 | If convertible, fully or partially | n/a | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 32 | If write-down, full or partial | n/a | n/a | n/a |
| 33 | If write-down, permanent or temporary | n/a | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Statutory | Statutory | Statutory |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | n/a | n/a | n/a |
| 5 | Post-transitional CRR rules | n/a | n/a | n/a |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Senior unsecured debt | Senior unsecured debt | Senior unsecured debt |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 750m | GBP 437m | GBP 929m |
| 9 | Nominal amount of instrument in 'Currency of issue' | GBP 750,000,000 | EUR 500,000,000 | USD 1,250,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 750,000,000 | GBP 436,530,000 | GBP 928,988,146 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Amortised Cost | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 29/03/2022 | 14/03/2023 | 13/06/2023 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | 29/03/2029 | 14/03/2028 | 13/09/2029 |
| 14 | Issuer call subject to prior supervisory approval | No | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer call 29 Mar 2028/ 100 per cent | Issuer call 14 Mar 2027/ 100 per cent | Issuer call 13 Sep 2028/ 100 per cent |
| 16 | Subsequent call dates, if applicable | None after initial call | None after initial call | None after initial call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Fixed | Fixed to Floating | Fixed to Fixed |
| 18 | Coupon rate and any related index | 3.619 per cent until 29 Mar 2028 thereafter resetting to the applicable Sterling Reference Bond Rate with Margin: 2.10 per cent p.a. | 4.699 per cent until 14 Mar 2027 thereafter resetting to 3 month Euribor plus Margin of 1.289 per cent p.a. | 5.808 per cent until 13 Sep 2028 thereafter resetting to applicable US Treasury Rate plus Margin of 1.950 per cent p.a.; 30/360 (Following, unadjusted) |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Mandatory | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 25 | If convertible, fully or partially | n/a | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 32 | If write-down, full or partial | n/a | n/a | n/a |
| 33 | If write-down, permanent or temporary | n/a | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Statutory | Statutory | Statutory |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | n/a | n/a | n/a |
| 5 | Post-transitional CRR rules | n/a | n/a | n/a |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Senior unsecured debt | Senior unsecured debt | Senior unsecured debt |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 743m | GBP 1,115m | GBP 111m |
| 9 | Nominal amount of instrument in 'Currency of issue' | USD 1,000,000,000 | USD 1,500,000,000 | USD 150,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 743,190,517 | GBP 1,114,785,775 | GBP 111,478,578 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Amortised Cost | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 18/12/2023 | 29/02/2024 | 29/02/2024 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | 02/03/2034 | 01/03/2035 | 01/03/2028 |
| 14 | Issuer call subject to prior supervisory approval | No | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer call 2 March 2033 / 100 per cent | Issuer call 01 Mar 2034 / 100 per cent | Issuer call 01 Mar 2027 / 100 per cent |
| 16 | Subsequent call dates, if applicable | None after initial call | None after initial call | None after initial call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Fixed | Fixed to Fixed | Floating |
| 18 | Coupon rate and any related index | 5.5035 per cent p.a. until 2 March 2033 thereafter resetting to applicable US Treasury Rate plus Margin of 1.5865 per cent p.a. | 5.778 per cent until 01 Mar 2034 thereafter resetting to applicable US Treasury Rate plus Margin of 1.500 per cent p.a.; 30/360 (Following, unadjusted) | Compounded Daily SOFR plus 1.250 per cent per annum. The interest rate will be reset quarterly on each Interest Reset Date |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Mandatory | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 25 | If convertible, fully or partially | n/a | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 32 | If write-down, full or partial | n/a | n/a | n/a |
| 33 | If write-down, permanent or temporary | n/a | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Statutory | Statutory | Statutory |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | n/a | n/a | n/a |
| 5 | Post-transitional CRR rules | n/a | n/a | n/a |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Senior unsecured debt | Senior unsecured debt | Senior unsecured debt |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 655m | GBP 186m | GBP 372m |
| 9 | Nominal amount of instrument in 'Currency of issue' | EUR 750,000,000 | USD 250,000,000 | USD 500,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 654,795,000 | GBP 185,797,629 | GBP 371,595,258 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Amortised Cost | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 05/08/2024 | 15/08/2024 | 15/08/2024 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | 05/08/2031 | 15/08/2030 | 15/11/2028 |
| 14 | Issuer call subject to prior supervisory approval | No | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer call 05 Aug 2030 / 100 per cent | Issuer call 15 Aug 2029 / 100 per cent | Issuer call 15 Nov 2027 / 100 per cent |
| 16 | Subsequent call dates, if applicable | None after initial call | None after initial call | None after initial call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Floating | Fixed to Fixed | Floating |
| 18 | Coupon rate and any related index | 3.673 per cent until 05 Aug 2030. Reset to 3m Euribor + 109.7bps, if not called | 4.964 per cent until 15 Aug 2029 thereafter resetting to applicable US Treasury Rate plus Margin of 1.220 per cent p.a.; 30/360 (Following, unadjusted) | Compounded Daily SOFR plus 1.300 per cent per annum. The interest rate will be reset quarterly on each Interest Reset Date. |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Mandatory | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 25 | If convertible, fully or partially | n/a | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 32 | If write-down, full or partial | n/a | n/a | n/a |
| 33 | If write-down, permanent or temporary | n/a | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Statutory | Statutory | Statutory |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | n/a | n/a | n/a |
| 5 | Post-transitional CRR rules | n/a | n/a | n/a |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Senior unsecured debt | Senior unsecured debt | Senior unsecured debt |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 873m | GBP 742m | GBP 402m |
| 9 | Nominal amount of instrument in 'Currency of issue' | EUR 1,000,000,000 | EUR 850,000,000 | EUR 460,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 873,060,000 | GBP 742,101,000 | GBP 401,607,600 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Amortised Cost | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 12/09/2024 | 13/05/2025 | 13/05/2025 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | 12/09/2032 | 13/05/2036 | 13/05/2030 |
| 14 | Issuer call subject to prior supervisory approval | No | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer call 12 Sep 2031 / 100 per cent | Issuer call 13 May 2035 / 100 per cent | Issuer call 13 May 2029 / 100 per cent |
| 16 | Subsequent call dates, if applicable | None after initial call | None after initial call | None after initial call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Floating | Fixed to Floating | Fixed to Floating |
| 18 | Coupon rate and any related index | 3.575 per cent until 12 Sep 2031. Reset to 3m Euribor + 122bps, if not called. | 3.985 per cent until 13 May 2035. Reset to 3m Euribor + 152.4bps, if not called. | 3.240 per cent until 13 May 2029. Reset to 3m Euribor + 121.8bps, if not called. |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Mandatory | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 25 | If convertible, fully or partially | n/a | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 32 | If write-down, full or partial | n/a | n/a | n/a |
| 33 | If write-down, permanent or temporary | n/a | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Statutory | Statutory | Statutory |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |

| | | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) | Included only in eligible liabilities (but not own funds) |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issuer | NatWest Holdings Limited | NatWest Holdings Limited | NatWest Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | n/a | n/a | n/a |
| 2a | Public or private placement | Private | Private | Private |
| 3 | Governing law(s) of the instrument | English | English | English |
| 3a | Contractual recognition of write down and conversion powers of resolution authorities | n/a | n/a | n/a |
| Regulatory treatment | | | | |
| 4 | Current treatment taking into account, where applicable, transitional CRR rules | n/a | n/a | n/a |
| 5 | Post-transitional CRR rules | n/a | n/a | n/a |
| 6 | Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated | Consolidated | Consolidated | Consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Senior unsecured debt | Senior unsecured debt | Senior unsecured debt |
| 8 | Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) | GBP 183m | GBP 655m | GBP 218m |
| 9 | Nominal amount of instrument in 'Currency of issue' | EUR 210,000,000 | EUR 750,000,000 | EUR 250,000,000 |
| | Nominal amount of instrument in 'Currency of reporting' | GBP 183,342,600 | GBP 654,795,000 | GBP 218,265,000 |
| UK-9a | Issue price | 100 per cent | 100 per cent | 100 per cent |
| UK-9b | Redemption price | 100 per cent | 100 per cent | 100 per cent |
| 10 | Accounting classification | Amortised Cost | Amortised Cost | Amortised Cost |
| 11 | Original date of issuance | 13/05/2025 | 03/09/2025 | 03/09/2025 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | 13/05/2030 | 03/09/2034 | 03/09/2034 |
| 14 | Issuer call subject to prior supervisory approval | No | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | Issuer call 13 May 2029 / 100 per cent | Issuer call 03 Sep 2033 / 100 per cent | Issuer call 03 Sep 2033 / 100 per cent |
| 16 | Subsequent call dates, if applicable | None after initial call | None after initial call | None after initial call |
| Coupons / dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Floating | Fixed to Floating | Fixed to Floating |
| 18 | Coupon rate and any related index | 3.240 per cent until 13 May 2029. Reset to 3m Euribor + 121.8bps, if not called. | 3.632 per cent until 03 Sep 2033. Reset to 3m Euribor + 1.161 per cent , if not called. | 3.632 per cent until 03 Sep 2033. Reset to 3m Euribor + 1.161 per cent , if not called. |
| 19 | Existence of a dividend stopper | No | No | No |
| UK-20a | Fully discretionary, partially discretionary or mandatory (in terms of timing) | Mandatory | Mandatory | Mandatory |
| UK-20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 25 | If convertible, fully or partially | n/a | n/a | n/a |
| 26 | If convertible, conversion rate | n/a | n/a | n/a |
| 27 | If convertible, mandatory or optional conversion | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) | Optional (at the discretion of UK Resolution Authority) |
| 28 | If convertible, specify instrument type convertible into | n/a | n/a | n/a |
| 29 | If convertible, specify issuer of instrument it converts into | n/a | n/a | n/a |
| 30 | Write-down features | Yes | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. | Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. |
| 32 | If write-down, full or partial | n/a | n/a | n/a |
| 33 | If write-down, permanent or temporary | n/a | n/a | n/a |
| 34 | If temporary write-down, description of write-up mechanism | n/a | n/a | n/a |
| UK-34a | Type of subordination (only for eligible liabilities) | Statutory | Statutory | Statutory |
| UK-34b | Ranking of the instrument in normal insolvency proceedings | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 | Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts | Subordinate to Ordinary non-preferential debts |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | n/a | n/a | n/a |
| 37a | Link to the full term and conditions of the instrument (signposting) | | n/a | |
| (1) | Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate. | | | |
| (2) | Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. | | | |
| (3) | For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. | | | |
| (4) | For 8 and 9 - CET1 includes ordinary shares issued only. | | | |