

Bank of England PRA

WRITTEN NOTICE

Permission to reduce own funds

To: NatWest Group plc (FRN 228174) ("the company")

Of: 36 St Andrew Square, Edinburgh EH2 2YP

Date: 17 January 2024

ACTION

- (1) In accordance with Articles 77 and 78 of Regulation 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms (as it forms part of retained EU law) (the "CRR"), the Prudential Regulation Authority ("the PRA") has decided to grant the company the permission on a consolidated basis to reduce the following own funds:

Amount	Denomination	Regulatory Capital Classification	Issuance date	ISIN
of up to an aggregated £500 Million (CET1) of NatWest Group plc Ordinary shares with a nominal value of £1.0769 each	GBP	CET1	06 June 2012	GB00B7T77214



(2) If, at any time prior to the reduction of the above own funds the condition in Article 78(1)(b) CRR ceases to be met, the PRA may vary the terms of this permission, or revoke this permission in whole or in part.

Effect

(3) This permission took effect on 20 July 2023, was varied on 17 January 2024 and expires on 20 April 2024.

Decision-Maker

(4) The decision which gave rise to the obligation to give this Notice was made by Anna Ghobadian-Grinham, Head of Division.

Publication

(5) Details of this permission will be published on the Bank of England website.

PRA contacts

(6) For more information concerning this matter generally, the company should contact their usual supervisory contact.

Anna Ghobadian-Grinham
Head of Division, UKDT
For and on behalf of The Prudential Regulation Authority