

17 October 2011

Effective date of Part VII Scheme

On 23 September 2011, The Royal Bank of Scotland plc (RBS plc) and The Royal Bank of Scotland N.V. (RBS N.V.) (formerly known as ABN AMRO Bank N.V.) announced that the Court of Session in Scotland (the "Court") had approved an order under Part VII of the UK Financial Services and Markets Act 2000 (the "Act") to sanction a banking business transfer scheme in respect of eligible business carried on in the UK by RBS N.V. (the "Part VII Scheme").

RBS plc and RBS N.V. announce that the Part VII Scheme, as approved by the Court, took effect at 00:01hrs. on 17 October 2011 (the "Effective Date").

Investors in securities originally issued by RBS N.V. and which RBS plc has become the issuer of pursuant to the Part VII Scheme should note that certain third parties (including stock exchanges and clearing systems) are updating their websites and systems to reflect the change of issuer. This may not be implemented immediately from the Effective Date. Investors should refer to the website http://www.investors.rbs.com/RBS_NV (for securities issued prior to 21 July 2011) or the issue and/or offer documents (including term sheets) (for securities issued from on or around 21 July 2011) for information as to whether RBS plc has become the issuer of their securities from the Effective Date as a result of the Part VII Scheme.

For Further Information Contact:

RBS Group Investor Relations

RBS Group Media Relations

Emete Hassan, Head of Debt Investor Relations

Michael Strachan, Group Media Centre

+44 207 672 1758

+44 131 523 4414

Disclaimer

If you are in any doubt as to whether there is any tax or other impact on you as a result of the proposed transfers of a substantial part of the business activities of RBS N.V. to RBS plc (including the Part VII Scheme), please discuss such matters with your advisers.

Cautionary Statement

The information, statements and opinions contained in this document do not constitute a public offer under any applicable legislation or an offer to sell or solicitation of any offer to buy any securities or financial instruments or any advice or recommendation with respect to such securities or other financial instruments.