

## NOTICE TO HOLDERS: ISSUER CALL

DATED: 23 OCTOBER 2013



The Royal Bank of Scotland plc is the issuer (the “**Issuer**”) of the securities listed in the table below (the “**Securities**”).

### Issuer Call

In accordance with its notice obligations under the General Condition 4, the Issuer hereby gives notice that it is exercising its right to redeem all of the outstanding Securities pursuant to the Issuer Call provision under the Product Condition listed in the table. The Securities, upon termination pursuant to the Issuer Call, entitle their Holders to receive from the Issuer the Redemption Value (as defined below) on the Settlement Date (as defined in the conditions of the Securities (the “**Conditions**”)) or, where a settlement date is not specified in the Conditions, on the tenth Business Day following the relevant Issuer Call Date.

For the purposes of the Issuer Call, the final redemption amount payable to the Holders will be determined on the relevant Issuer Call Date (as specified in the table below) in accordance with the formula/calculation methodology specified in the relevant Conditions (the “**Redemption Value**”).

The Issuer Call notice period commences on the date specified in the table and will expire on the Issuer Call Date. The Issuer Call notice period has been extended beyond the period required under the Conditions to provide investors more flexibility to sell their securities prior to the Issuer Call Date, if they so choose.

Capitalised terms not defined in this notice shall have the same meaning given to them in the conditions of the Securities.

For further information, please contact the Issuer.

Authorised Signatory

Issued by **The Royal Bank of Scotland plc**  
135 Bishopsgate, London EC2M 3UR

List of Securities			
ISIN	Product Condition permitting an Issuer Call	Issuer Call Date	Commencement of Issuer Call notice period
NL0006124125	Product Condition 3(b)	28 February 2014	25 October 2013
NL0006122921	Product Condition 3(b)	28 February 2014	25 October 2013
NL0000729580	Product Condition 3(b)	28 February 2014	25 October 2013