

This is Our Code.



We champion potential,
helping people, families
and businesses to thrive.

This is Our Code.



How we behave with others determines if people want to do business with us, work for us and welcome us as part of their community.

When we do the right thing, our customers trust and value us, which in turn means we can all take pride in the company we work for.

Our Purpose-led business strives to put the needs of people and planet at the heart of everything we do. This includes our colleagues, customers, suppliers, communities and shareholders. To do this, we operate as one team, building a Bank that is safe, simple and smart that will help all our stakeholders to thrive.

This is why the integrity of Our Code rests in the hands of every individual in NatWest Group and we carry the same responsibility to each other to ensure we live by our purpose, values and behaviours. Whether you're a permanent colleague, contractor, agency or temporary worker. It's also why we are moving to a new Supplier Charter that sets out our aims and expectations in terms of ethical business conduct, human rights, environmental sustainability and diversity and inclusion. It details what we expect from our suppliers, but more importantly now clearly outlines what our own commitments are in these key areas and the outcomes we will aim to achieve by working together.

So, Our Code is for everyone. It sets out what we expect of each other, and what our customers, suppliers, shareholders and the communities in which we're part of expect of us. For now, and for future generations.

This is Our Code. It helps each and every one of us do the right thing. Please use it.

What we believe.

Our Purpose

We champion potential, helping people, families and businesses to thrive.



We are all different, but share the same purpose-led focus and values to truly champion potential.

Our Focus

Enterprise and the barriers that too many face in starting a business.

Learning and improving financial capability and confidence for our customers.

Establishing a dynamic learning culture for our employees.

Climate and the role we can play in accelerating the transition to a low carbon economy.

Our Values

Serving customers

We exist to serve customers.

We earn their trust by focusing on their needs and delivering excellent service.

Working together

We care for each other and work best as one team. We bring the best of ourselves to work and support one another to realise our potential.

Doing the right thing

We do the right thing.

We take risk seriously and manage it prudently. We prize fairness and inclusion and exercise judgement with thought and integrity.

Thinking long term

We know we succeed only when our customers and communities succeed.

We do business in an open, direct and sustainable way.

All this comes together in Our Code.

How we work.

Four key tools guide the way we work together.



Our Code

How we work

This lays out our purpose and the values and behaviours we expect from each other.

The YES Check

How we make decisions

This guides the way we think and the judgements behind our decisions and actions.

Our Conduct Rules and Critical People Capabilities

How we behave

The Conduct Rules and Critical People Capability (CPC) Behaviours describe 'how' we should approach our jobs. They show us how to behave every day.

Our Policies

How we do things

These inform how we do things. They outline the expectations of the Bank, customers and regulators, and processes and procedures that must be followed.

How we make decisions.



The YES Check

Our customers, colleagues and the communities in which we do business trust each of us to be thoughtful and professional in everything we do.

They expect each of us to exercise good judgement and to do the right thing.

We use our purpose and values to help guide our decisions. When in doubt, we use the YES Check to help us ask the right questions and make the best decisions every day.

Decisions are not always straightforward. The YES Check can help us to challenge, check and truly champion potential.

Ask yourself...

1.

Would others say I am acting with respect and integrity?

Consider: What would your family, friends, colleagues and community think?

2.

Does what I am doing keep the Bank, our customers and communities safe and secure?

Consider: If you presented this decision to a group of savers or shareholders, would you be seen as taking due care?

3.

Am I acting fairly and being inclusive?

Consider: What are you trying to achieve? Have you considered everyone affected by this decision including the underserved or excluded?

4.

Have I sought out, listened to and taken different perspectives into account?

Consider: What assumptions have you made? Have you been curious and tested your thinking on people with different views and looked at different data?

5.

Will this advance our purpose to champion potential and help people, families and business thrive?

Consider: How? Try writing the press release. Does it sound good to customers and communities? What is the impact on future generations?

How we behave.

The Conduct Rules reinforce Our Values. They hold us to account for our actions and behaviours. They apply to us all no matter which part of the Bank you work in or where.



The Financial Conduct Authority (FCA) sets out expectations of individual behaviour through a clear set of regulatory Conduct Rules.

Living by these Individual Conduct Rules, together with our purpose, our values, YES Check and policies, ensures we are taking individual accountability to:

Deliver fair outcomes for all stakeholders.

Build trust in our Bank for our colleagues, customers, suppliers, communities and shareholders.

Meet our regulatory obligations.

Individual Conduct Rules

1. You must act with integrity
2. You must act with due skill, care and diligence
3. You must be open and cooperative with the Financial Conduct Authority (FCA), the Prudential Regulation Authority (PRA), and other regulators
4. You must pay due regard to the interests of customers and treat them fairly
5. You must observe proper standards of market conduct

The FCA also sets out clear expectations for our most senior leaders, and a further set of regulatory Conduct Rules apply to them. If you are affected by these, you will receive information and support on an individual basis.

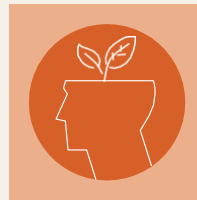
How we behave.

Critical People Capabilities.

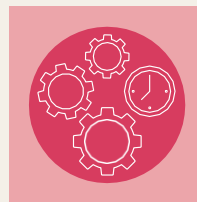
Guiding how we behave today and preparing us for the future.



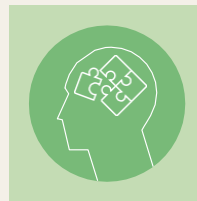
The CPC behaviours set clear expectations of the behaviours consistently required from us all. They're aligned to our purpose, goals and risk culture, and will help you build your capability for a successful career both now and in the future.



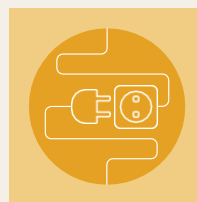
1.
Improver Innovator



2.
Change Ready



3.
Critical Thinker



4.
Connected



5.
Trusted Advisor

How we behave.



Improver Innovator

CPC Behaviours say:

We generate new ideas and use innovative ways of thinking and working.

We learn from experience, we use this to make improvements.

We have a digital and technological mind- set, we use digital tools effectively.

We continuously improve and simplify for customers.



Change Ready

CPC Behaviours say:

We support our own wellbeing and resilience.

We adopt a learning mind-set; we are curious and keen to learn new things.

We have a positive orientation towards change and ambiguity; we are self-aware and show adaptability and agility.

We can work at pace, and still deliver quality work.



Critical Thinker

CPC Behaviours say:

We gather information and data through research and insight.

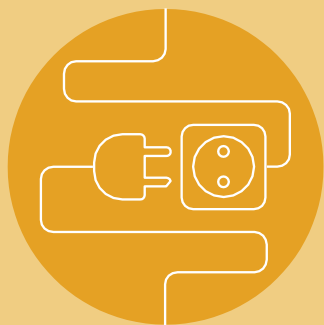
We solve problems and make sound decisions with colleagues and customers in mind.

We constructively challenge decisions of others and we're open to challenge.

We have attention to detail, simplify complexity and produce accurate and high quality work.

We think strategically and make the connection to Bank purpose, goals and risk appetite.

How we behave.



Connected

CPC Behaviours say:

We are positive about collaboration, and we collaborate purposefully across boundaries.

We think one Bank, with highly effective team working.

We respect and value inclusivity and differences in others and promote fairness.

We listen, coach and provide feedback to others. We share information and influence others.

We support and serve the community.



Trusted Advisor

CPC Behaviours say:

We build relationships and trust underpinned by warmth, empathy and emotional intelligence.

We demonstrate high ethical standards and look to deliver the right outcome for customers.

We build expertise and demonstrate credibility.

We scan the external environment with the customer in mind.

More information on our CPC Behaviours can be found at [HR > HR Information > Learning > Help me Develop myself > Critical People Capabilities](#).

How we do things.

The Bank's policies describe in more detail the rules that everyone is expected to follow.



They ensure we comply with the legal and regulatory requirements that are critical in a highly regulated industry.

By following our policies, our approach to risk management is consistent and will keep us and our customers safe and secure. We also have local country policies which align to country laws and regulations.

We take personal responsibility for ensuring we are familiar with the Bank's policies relevant to our role.

Some of the key policies and guidance are:

- Anti Bribery and Corruption
- Anti Money Laundering
- Competition Policy
- Complaints Management & Errors Management
- Customers In Vulnerable situations
- Health, Safety and Environment
- Managing Conflicts, Inside Information and Personal Account Dealing
- Managing Records
- Market Abuse and Inside Information
- Performance Management
- Privacy and Client Confidentiality
- Sanctions
- Security
- Speak Up
- Travel & Entertainment

How we do things.

We all have a responsibility to speak up if something is wrong and will affect the Bank, its customers, colleagues, suppliers, shareholders or the general public.



We all have a responsibility to speak up if something is wrong.

This includes behaviour which is not in line with Our Code, breaches our internal policies and procedures, or is illegal.

Raising a concern is acting in accordance with a key value: Doing the Right Thing.

You do not need to have proof that the activity being reported has been, is being or is likely to be committed.

How to speak up

You can raise your concerns with a colleague, through your line manager or through the dedicated whistleblowing service 'Speak Up'. Speak Up is a confidential 24/7 telephone and web-based service operated on behalf of the Bank, using an independent third-party supplier. The Bank's Speak Up framework is designed to provide a safe and secure environment to speak up, enabling you to raise any concern you may have about wrongdoing or misconduct at an early stage and in the right way.

All concerns raised through Speak Up are treated confidentially, meaning that your name and contact details will not be shared outside of the Speak Up investigation unless required for legal purposes. However, you do have the option to remain anonymous if you would prefer not to share your name or contact details.

How we do things.



Seen something?



Heard something?



Say something

Speak Up

How to contact us

Visit the Speak Up intranet page for more information, including our Speak Up Policy and contact details for raising a concern through Speak Up.

The Bank treats whistleblowing seriously. We will consider every concern reported. Where appropriate, we will allocate an independent investigator to examine the issues raised to establish the underlying facts. Depending on the investigation findings, appropriate and proportionate action will be taken to address any issues identified.

You will be protected should you suffer any form of detrimental treatment – including harassment, victimisation or discrimination – as a result of raising genuine concerns. The mistreatment of anyone raising a concern will be viewed as a disciplinary matter.

Depending on the nature of the concern being raised you may also be afforded protection under local laws. For example, in the UK, employees may also have additional protection under local country laws.

You can also report your concerns directly to the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) in the UK, or your local country regulator. Reporting to the regulator is not conditional on first reporting your concerns internally. There's no requirement for you to raise your concerns internally before, during or after contacting the regulator.

For more information you can look at the Speak Up page, go to Insite > Policies > Speak Up

How we do things.

Health and wellbeing at work is as important to the Bank, as it is to the individual

Advice, information, support and short-term counselling on work, money, legal, health or family matters, can be obtained via the intranet Wellbeing pages.

The helpline and counselling service are free and confidential for all colleagues. It is provided by local suppliers and managed by an external specialist supplier. Everyone is entitled to telephone consulting, online information, resources and toolkits, plus face-to-face counselling.

You and your immediate family can contact our wellbeing supplier through its helpline or online service 24 hours a day, seven days a week.

How to contact us

For the helpline contact details go to HR > HR Information > Wellbeing and select your region.

Inclusion is at the heart of everything we do at the Bank.

Inclusion is at the heart of everything we do for our colleagues, our customers and the communities we serve.

By threading it through our organisational values and holding our leaders accountable through our objective and goal setting processes, we are ensuring we deliver inclusive colleague and customer experiences and create a diverse organisation which is reflective of society today.

**This is
Our Code.**