

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

26 November 2009

Dear Sirs,

The UK Asset Protection Scheme - Agreed Form Letter

We refer to the Accession Agreement dated 26 November 2009 between The Commissioners of Her Majesty's Treasury (the "**Treasury**"), The Royal Bank of Scotland plc (the "**Participant**") and The Royal Bank of Scotland Group plc (the "**Accession Agreement**") in relation to the UK Asset Protection Scheme. Terms defined in the Accession Agreement have the same meaning when used in this letter.

Pursuant to Clause 1.4 of the Accession Agreement, we hereby designate the following documents in the form scheduled to this letter as being in the "agreed form":

- (i) the Adviser Engagement Principles (as set out in Schedule 1 of this letter);
- (ii) the Agreed Model (as set out in Schedule 2 of this letter);
- (iii) the Agreed Withdrawal Notice with Agreed Withdrawal Assets List attached (as set out in Schedule 3 of this letter);
- (iv) the Asset Management Framework (as set out in Schedule 4 of this letter);
- (v) the Capital Optimisation Side Letter (as set out in Schedule 5 of this letter);
- (vi) the Commitments Amendment Deed (as set out in Schedule 6 of this letter);
- (vii) the Conditions (as set out in Schedule 7 of this letter);
- (viii) the Conflicts Management Policy (as set out in Schedule 8 of this letter);
- (ix) the Credit Aggregation Policy (as set out in Schedule 9 of this letter);
- (x) the Designated Step-In Terms (as set out in Schedule 10 of this letter);
- (xi) the Detailed Organisational Structure (as set out in Schedule 11 of this letter);
- (xii) the list of Actions in effect as at the Signing Date (as set out in Schedule 12 of this letter);
- (xiii) the Remuneration Commitments (as set out in Schedule 13 of this letter);
- (xiv) the Scheme Escalation Procedure (as set out in Schedule 14 of this letter);
- (xv) the Sensitive Jurisdictions Side Letter (as set out in Schedule 15 of this letter);
- (xvi) the SOC Terms of Reference (as set out in Schedule 16 of this letter); and
- (xvii) the Transitional Exceptions Document (as set out in Schedule 17 of this letter).

Condition 55 shall apply to this letter *mutatis mutandis* except that in this letter, references to the "Conditions" and "other Scheme Documents" are references to this letter.

This letter may be executed in any number of counterparts, and has the same effect as if the signatures on the counterparts were on a single copy of this letter.

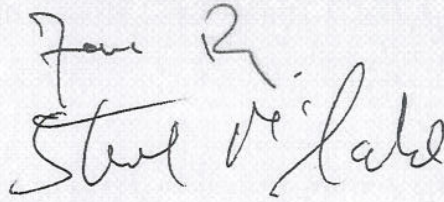
Yours faithfully,

For and on behalf of

Signed by two of
**THE COMMISSIONERS OF HER
MAJESTY'S TREASURY**

Date: 26 NOVEMBER 2009

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Signed in acknowledgement and agreement
of the foregoing for and on behalf of
THE ROYAL BANK OF SCOTLAND PLC

Date: 26 NOVEMBER 2009

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Handwritten signature in black ink, appearing to read "M.R. M. Zee".