This is
Our Code

RBS

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Our Code

How we behave forms the character of our company and dictates how others see us.

How we conduct ourselves determines if people want to do business with us, work for us and have us as their neighbour. 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 history shows us that we rise and fall as one company, which is why the integrity of Our Code rests in the hands of every individual in the bank. There are many of us, and we each carry the same responsibility to each other to ensure we live by our values.

Our Code, and the values within it, connects us all. If one of us breaks the Code, it can affect us all.

There will always be times when we are unsure of what to do. In these instances it is our duty to look for guidance. The simplest form of guidance is the YES check contained within Our Code. Its purpose is to help us to ask the right questions and make the right decisions each and every day.

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

Our Code is for all of us

- How we behave affects our customers and the bank.
- How our temporary workers, contractors and agency workers behave affects our customers and the bank.
- How our suppliers and third parties behave affects our customers and the bank, so we choose to work with third parties who sign up to our values.
- So Our Code is for everyone. It sets out what we expect of each other, and what our customers and communities expect of us.

What we believe

Every decision and action is shaped by the purpose, vision and values of RBS.

Our Purpose

To serve customers well.

Our Vision

To be trusted, respected and valued by our customers, shareholders and communities.

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.

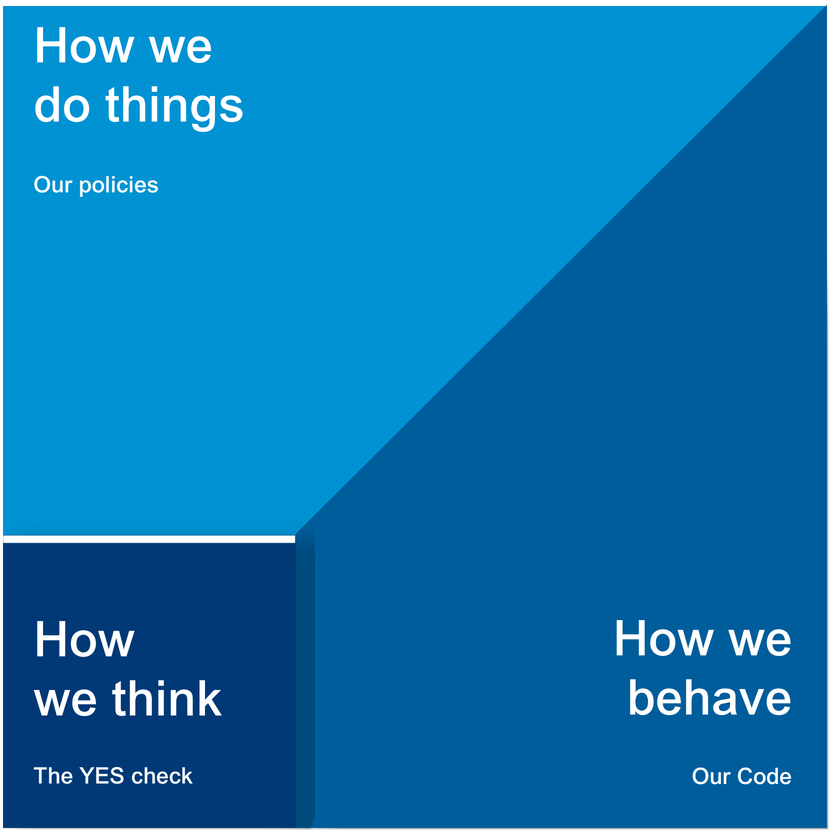
How we work

Three key tools guide the way we work together.

- **The YES check,** which guides the way we think and the judgements behind our decisions and actions.

- **Our Code**. This provides guidance on expected behaviour and lays out the standards of conduct that support our values. It explains the effect of decisions that are taken and describes the principles that must be followed.

- **Our Policies**. They inform how we do things. They outline the expectations of the bank, customers and regulators, and processes and procedures that must be followed.



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 values to help think through decisions and make sure we do the right thing. When in doubt, we use the YES check for guidance.

Decisions are not always straightforward. The YES check can help us. It's a tool, not a rule.

Ask yourself…

1 **Does what I am doing keep our customers and the bank safe and secure?**
Consider the impact of what you are doing. Rehearse a briefing with your boss.

2 **Would customers and colleagues say I am acting with integrity?**
Consider: would I do this to someone in my family or a friend? Would I do it to myself?

3 **Am I happy with how this would be perceived on the outside?**
Consider the impact of this in the outside world. Try writing the press release – does it sound good for customers?

4 **Is what I am doing meeting the standards of conduct required?**
Think. If you are unsure then seek a second opinion.

5 **In 5 years' time would others see this as a good way to work?**
Will this have a positive impact? Imagine writing it on your CV.

How we behave

By following Our Code, we think about how we behave.

Serving our customers

We exist to serve customers.

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

How we behave is fundamental to winning customers' trust. Our customers need to have confidence in every one of us if the bank is to be successful.

We will always

- Put customers' best interests at the heart of our decision-making
- Think about our actions from the customer's perspective when designing, selling or reviewing a product
- Deal with complaints effectively if we get something wrong
- Carefully record the right information to help serve customers and keep records accurate and up to date
- Treat every customer's information with the appropriate confidentiality
- Make sure we never use or share confidential information for personal gain.

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.

How we behave as individuals and together is what will make us a really good company.

We will always

- Find opportunities to work together to create great results for our customers
- Strive to develop and improve ourselves
- Treat others as they want to be treated, with dignity and respect, and encourage others to do the same
- Seek to understand and accept differences in others, and build an inclusive working environment
- Recruit, select, develop and promote people because of their behaviour, qualifications, skills and achievements, using a robust process
- Take responsibility for our own safety, health and wellbeing, and for others who may be affected by our actions.

How we behave

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.

The integrity of RBS rests on the personal integrity of each of us.

We will always

- Follow Our Code and the bank's policies, help colleagues comply too, and speak up where we see conduct that goes against Our Code
- Play no part in illegal activities, either inside or outside work, and avoid engaging in business that might be associated with criminal activities, bribery or corruption
- Be aware of restrictions regarding personal account dealing
- Avoid financial conflicts of interest by never making transactions for personal gain, or on behalf of friends or family
- Make sure nothing compromises our judgement, such as taking on roles outside the bank that may cause a conflict of interest, or misusing our positions to benefit ourselves or anyone else
- Take action and tell a manager when we have a potential conflict of interest, or when we see or suspect a conflict, and make sure it is managed appropriately.

Thinking long term

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

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

Because the bank's size and reach is so great, our actions can have a long term impact throughout the world.

We will always

- Protect our people, assets and premises
- Act with integrity in all markets where the bank operates
- Preserve the integrity of all of the bank's confidential information, regardless of whether it is price-sensitive, ensuring its safe-keeping through following information security procedures and good records management
- Look after our reputation, understand the impact our individual actions can have, and get appropriate guidance when dealing with any form of media
- Be committed to respecting human rights and promoting environmental sustainability
- Support our communities through our everyday business, our charitable activities and our community programmes.

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 the global policies, our approach to risk management is consistent and will keep us and our customers safe and secure. We also have local country policies designed in line with country laws and regulations.

We take personal responsibility for ensuring we are familiar with the bank's, Divisional and in-country policies.

Some of the key policies and guidance are:

› Anti bribery and corruption	› Market abuse
› Anti money laundering	› Performance management
› Community and external engagement	› Personal account dealing
› Conduct towards our customers	› Physical security
› Inclusion	› Privacy and client confidentiality
› Handling confidential and non-public, price-sensitive information	› Records management
› Health, safety and environment	› Sanctions
› Information security	› Wellbeing
› Managing personal conflicts	› Whistleblowing

Speaking up

Contacting Right Call

The Insite Whistleblowing page provides contact details for Right Call.

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

No one has the authority to tell any colleague to do something or ignore something that goes against our values, breaches policies or is illegal.

Anyone raising an issue or concern in good faith is acting in accordance with a key value: doing the right thing. In return, the bank guarantees support, advice and protection from any retaliation.

How to speak up

Managers are responsible for providing support and can help with questions, issues or concerns.

Colleagues in Human Resources or Compliance are also available to help.

Alternatively, Right Call is an independent, confidential way of reporting concerns about poor or illegal behaviour – whether suspected or actual – within RBS.

Right Call is a 24/7 telephone and web-based service for all RBS employees. The service is operated for RBS by an external specialist supplier, and issues can be reported anonymously in most countries.

Where to get help and support

Contacting Lifematters

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

Health and wellbeing at work is as important to RBS, as it is to the individual concerned.

Advice, information, support and short term counselling on work, money, legal, health or family matters, can be obtained via Lifematters.

Lifematters is free and confidential for all RBS staff. 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.