

10 June 2024  
 NatWest Group plc

**INITIAL NOTIFICATION OF TRANSACTIONS OF PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY (PDMRs) IN ACCORDANCE WITH ARTICLE 19 OF THE MARKET ABUSE REGULATION**

NatWest Group plc (the Company) announces that deferred awards over ordinary shares of £1.0769\* each in the Company (Shares) (ISIN: GB00BM8PJY71) vested on 7 June 2024, under the NatWest Group plc 2014 Employee Share Plan (the Plan), to the PDMRs set out below. The awards were granted under the Plan on 7 March 2024.

The number of Shares withheld to meet associated tax liabilities arising on vesting and the number of vested Shares retained by each PDMR is set out below.

Name of PDMR	Position of PDMR	No. of Shares vested	No. of Shares withheld to satisfy associated tax liability	No. of vested Shares retained
Robert Begbie	CEO, NatWest Commercial & Institutional and CEO NatWest Markets	88,955	44,545	44,410
Keiran Foad	Group Chief Risk Officer	96,118	45,244	50,874
David Lindberg	CEO, Retail Banking	74,545	35,089	39,456
Scott Marcar	Group Chief Information Officer	103,939	48,925	55,014
Katie Murray	Group Chief Financial Officer	87,744	41,302	46,442
Mohammad Kamal Syed	Interim CEO, Coutts and Wealth Businesses	40,560	19,092	21,468
Paul Thwaite	Group Chief Executive Officer	98,878	46,543	52,335
Jen Tippin	Group Chief Operating Officer	96,517	45,432	51,085

\* Note: the nominal value of ordinary shares without rounding is £1.076923076923077 per share

The market price used to meet associated tax liabilities was £3.1472.

Vested Shares retained after payment of associated tax liabilities will be subject to a twelve-month retention period.

All of the above transactions took place on the London Stock Exchange (XLON).

**Legal Entity Identifier: 213800509XJJN4JPN90**

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