

10 September 2024

NatWest Group plc

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

1. NatWest Group plc (the Company) announces that on 9 September 2024, a Deferred Award over ordinary shares of £1.0769* each in the Company (Shares) (ISIN:GB00BM8PJY71) vested to the PDMR under the NatWest Group 2024 Employee Share Plan (the Plan), as set out below.

The number of Shares withheld to meet associated tax liabilities arising on vesting and the number of vested Shares retained by the PDMR is as follows:-

Name of PDMR	Position of PDMR	No. of Shares vested	No. of Shares withheld to satisfy associated tax liability	No. of vested Shares retained
Emma Crystal	CEO, Coutts and Wealth Businesses	67,453	31,751	35,702

The market price used to determine the number of Shares withheld to meet associated tax liabilities was £3.3039. Vested Shares retained after payment of associated tax liabilities will be subject to a retention period of twelve months.

2. The Company announces that the PDMR set out below has sold Shares on the date and at the price indicated:

Name of PDMR	Position of PDMR	No. of Shares sold	Sale price	Date of transaction
Emma Crystal	CEO, Coutts and Wealth Businesses	44,127	£3.3319	10 September 2024

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

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

Legal Entity Identifier: 213800509XJLN4JPN90

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