

Carbon Reduction Plan

Supplier Name: NatWest Group plc

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Scope of Publication: Within this Carbon Reduction Plan, we cover our Scope 1, 2 and 3 carbon emissions relating to our own operations activities within the UK, including our offshore operations. Scope 3 emissions disclosed here are in line with PPN006 requirements and covers categories 4, 5, 6, 7 and 9; the reported value therefore differs to that in our SECR UK own operations table which covers a different range of categories in line with the NatWest Group reporting.

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Introduction

NatWest Group plc is publishing this carbon reduction plan (the “Carbon Reduction Plan”) as specified under the Procurement Policy Note (PPN) 006 of the UK Government (*Taking Account of Carbon Reduction Plans in the procurement of major government contracts*). Within this Carbon Reduction Plan, we cover our Scope 1, 2 and 3 carbon emissions relating to our own operational activities within the UK, including our offshore operations. Scope 3 emissions disclosed here are in line with PPN006 requirements and cover categories 4, 5, 6, 7 and 9; the reported value therefore differs to that in our SECR UK own operations table, published in our 2025 Annual Report and Accounts and on www.natwestgroup.com, which covers a different range of categories in line with the NatWest Group reporting. Our reporting is in tonnes of carbon dioxide equivalent (tCO₂e) and therefore covers all relevant greenhouse gases, compliant with the Greenhouse Gas Protocol methodology requirements.

Commitment to Achieving Net Zero

We have an ambition to be net zero across our financed emissions, assets under management and our operational value chain¹ by 2050, aligned with the UK’s legal commitment to be net zero by 2050.

For our own operations, net zero means aiming to reduce our operational emissions by a minimum 90% reduction by 2050 against a 2019 baseline², neutralising the residual 10% using carbon credits.

In February 2025, we refreshed our ambition to reduce Scope 1 and Scope 2 location-based emissions³ from 50% to 70%. Our focus has since shifted to delivering against this enhanced ambition, while also progressing towards our ambition of reducing Scope 3 emissions by 50% by 2030, relative to a 2019 baseline.

Scope 1 and location-based Scope 2 emissions have decreased globally by 66% compared to the 2019 baseline. Additionally, there has been a 47% reduction in absolute Scope 3 emissions across applicable categories 1 to 14⁴.

NatWest Group is therefore committed to achieving net zero carbon by 2050. For further information on this, refer to our [2025 Climate Transition Plan Report](#).

¹ Our operational footprint includes greenhouse gas emissions Scopes 1, 2 and 3 (Categories 1-14, excluding Categories 8, 10, 14). For details on the Greenhouse Gas Protocol including upstream and downstream refer to [diagram of scopes and emissions across the value chain](#).

² Our 2019 baseline runs from 1 October 2018 to 30 September 2019.

³ Our ambition is location-based to drive absolute reductions in consumption. Location-based GHG emissions method reflects the grid-average emissions. Market-based emissions reflect purchased electricity sources (e.g. renewables), which have near-zero emissions. Refer to Streamlined Energy and Carbon Reporting (SECR) disclosure, included on page 56 of the [NatWest Group plc 2025 Annual Report and Accounts](#), for further details of the basis of GHG emissions reporting.

⁴ Applicable categories exclude 8, 10 and 14

Baseline Emissions

Baseline emissions are a record of the greenhouse gases that have been produced in the past, prior to the introduction of any strategies by NatWest Group to reduce its greenhouse gas emissions. Baseline emissions are the reference point against which emissions reduction can be measured. NatWest Group define the baseline year for our operational emissions as 2019.

Baseline Year – 2019	
Greenhouse Gas (GHG) Emissions	UK and Offshore⁵ Total (tCO₂e)
Scope 1	17,260
Scope 2 (location-based)	81,815
Scope 2 (market-based)	13,217
Scope 3 (waste generated in operations; business travel; employee commuting; upstream transportation and distribution; downstream transportation and distribution)	265,865
Total Emissions (location-based)	364,940
Total Emissions (market-based)	296,342

Table 1 Baseline greenhouse gas emissions covering the period between 1 October 2018 - 30 September 2019 for our own operations in the UK and Offshore Area.

We have reassessed our 2019 emissions to ensure the basis of preparation is fully aligned, enabling a like-for-like comparison with 2025 results. This reassessment primarily affects Scope 3 estimates. At a global NatWest Group level, the revised methodology has resulted in a 34% increase in reported 2019 Scope 3 emissions across categories 4, 5, 6, 7 and 9.

To support continuous improvement in data quality, we follow an ambition to enhance our methodologies in line with best-practice carbon accounting guidance. We apply an internal materiality threshold to determine when a reassessment is required, defined as a ≥5% change to total reported Scope 1 and Scope 2 emissions, or to the relevant category of operational Scope 3 emissions (categories 1–14). When triggered, operational emissions for all affected years are restated, including updates to the baseline year, prior periods and the current reporting year, to ensure consistency and comparability.

When emissions have been reassessed, NatWest Group operates internal controls to ensure there are no significant changes that could compromise the relevance and consistency of the existing operational ambitions and targets.

Additional details relating to the Baseline Emissions Calculations

Reporting of emissions is done at NatWest Group level, however for the purposes of this plan and PPN006 requirements, this Carbon Reduction Plan focuses on UK (including offshore) operations. We have reported on all emission sources required under the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. The emissions reporting boundary is defined as all entities and facilities either owned or under our operational control.

Emissions have been reported using the Greenhouse Gas Protocol Corporate Standard and associated guidance and include all greenhouse gases, reported in tCO₂e and global warming potential values which cover UK (including offshore) operations for:

⁵ Offshore area as defined in The Companies (Directors Report) and Limited Liability Partnerships (Energy and Carbon) Regulations 2018. This includes Jersey and Guernsey but not our overseas sites in America, EMEA and Asia-Pacific.

- Scope 1 emissions from fluorinated gas losses and fuel combustion in NatWest Group premises/vehicles.
- Scope 2 emissions from electricity, district heating and cooling used in NatWest Group premises.
- Scope 3 emissions associated with waste generated in operations; business travel; employee commuting; upstream transportation and distribution; downstream transportation and distribution.

Emissions methodology and basis of preparation

Boundary: our reporting year runs from 1 October 2024 to 30 September 2025. The emissions reporting boundary is defined as all entities and facilities either owned or under our operational control.

Reporting^{6,7}: emissions have been reported using the Greenhouse Gas Protocol Corporate Standard and associated guidance and include all greenhouse gases, reported in tCO₂e and global warming potential values. When converting data to carbon emissions, we use Emission Factors from UK Government Emissions Conversion Factors for Company Reporting (Department for Energy Security and Net Zero, 2025), CO₂ emissions from fuel combustion (International Energy Agency, 2024⁸) or relevant local authorities as required. NatWest Group uses a third-party software system, to capture and record our environmental impact and ensure that control framework and assurance requirements are met. All data is aggregated at a regional level to reflect the total regional consumption. The regional consumption results are then collated to reflect the total NatWest Group footprint. tCO₂e values are attributed to these sources via an automatic conversion module in the third-party system.

For more information, refer to the [own operational footprint page](#).

The market-based values reported in the table above include emission reductions from the use of renewable electricity across our portfolio but in accordance with the Greenhouse Gas Protocol⁹, it does not include emissions reduction from the use of carbon credits.

To our knowledge there are no material omissions. Independent reasonable assurance of total reported emissions in tonnes of CO₂e (Scope 1, location-based Scope 2 and market-based Scope 2 emissions) and limited assurance of total reported Scope 3 emissions has been provided by [Ernst & Young LLP](#).

⁶ Low data accuracy is a key risk of our reporting, as this could lead to misreporting of own operations emissions figures. To combat this, we have robust internal controls processes, with data and claims subject to third-party assurance.

⁷ The historic values reported in the table above may be updated from values we reported in 2025. This is due to updated bills, data provision and extrapolations. Further, future data is subject to change following any significant change to our business size and scope, as baseline recalculation may result in differing emissions reductions.

⁸ Based on IEA data from the IEA (2024) Emissions factors, <https://www.iea.org/data-and-statistics>. All rights reserved; as modified by NatWest Group.

⁹ GHG Reporting Protocol Corporate Standard, available <https://ghgprotocol.org/corporate-standard>

Current Emissions Reporting

For our own operations within the UK (including offshore), we have reduced our location-based emissions from our 2019 baseline by 64% in 2025¹⁰

UK and Offshore Emissions	2019 tCO ₂ e	2025 tCO ₂ e	Movement
Scope 1	17,260	8,666	-50%
Scope 2 (location-based)	81,815	28,002	-66%
Scope 2 (market-based)	13,217	12	-100%
Scope 3 (waste generated in operations; business travel; employee commuting; upstream transportation and distribution; downstream transportation and distribution)	265,865	95,769	-64%
Total Location-Based	364,940	132,437	-64%
Total Market-Based	296,342	104,447	-65%

Table 2 NatWest Group UK progress against 2019 baseline for its own operations UK and Offshore Areas. The 2025 reporting year covers 1 October 2024 – 30 September 2025.

¹⁰ Our 2024 reporting period covers 1 October 2024 – 30 September 2025.

Emissions Reduction Ambitions

To continue our progress to becoming net-zero across our operational value chain, we have adopted the following carbon reduction ambitions. These have been set at the NatWest Group level covering our international Own Operations activities and therefore apply at both a UK and offshore level.

NatWest Group aims to reduce emissions for its own operational footprint, against a 2019 baseline by reducing Scope 1 and location-based Scope 2 emissions by 70% and Scope 3 emissions by 50% by 2030.

We project that our operational Scope 1, location-based Scope 2 and Scope 3 carbon emissions will decrease over the next five years to ~500,000 tCO₂e by 2030. This is a total reduction of 53% across global operational emissions.

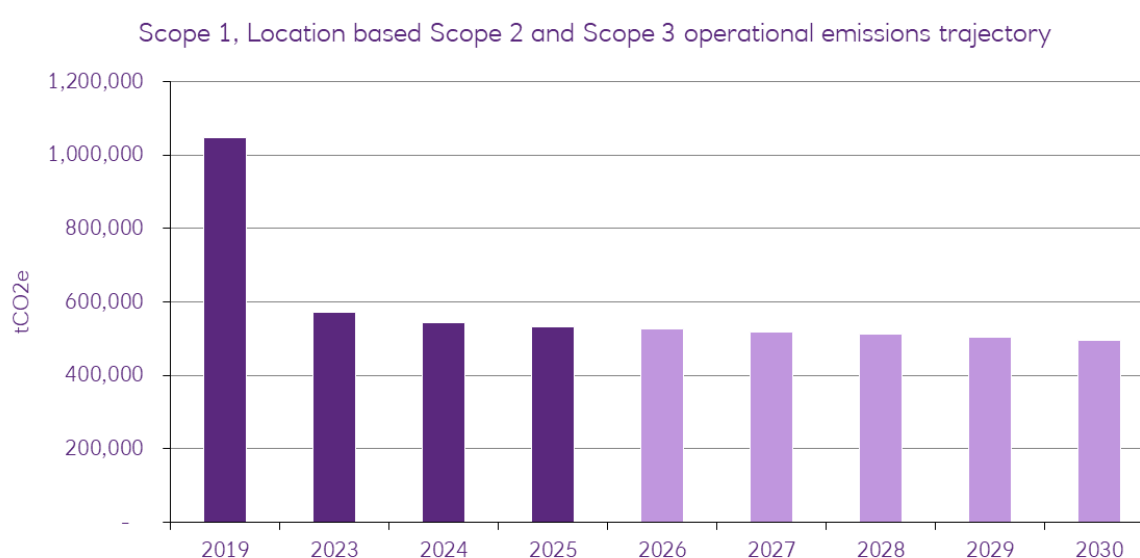


Figure 1 Location-based NatWest Group operational emissions projection. The projection covers emissions resulting from Scope 1, location-based Scope 2 and Scope 3 (purchased goods and services (3.1), capital goods (3.2), fuel and energy related activities (3.3), upstream and downstream transportation & distribution (3.4 & 3.9), waste in operations (3.5), business travel (3.6), employee commuting & working from home (3.7), use of sold products (3.11), end of life disposal of sold products (3.12) and downstream leased assets (3.13). Categories which are not relevant to NatWest Group's indirect operational emissions are upstream leased assets (3.8) which are included in Scope 2, processing of sold products (3.10) and franchises (3.14). Investments and financed emissions (3.15) are also excluded from this projection).

Projected emissions are in the light purple and have been estimated linearly assuming the 2030 ambitions are achieved. For a full list of assumptions around forward-looking values consult appendix C.

For further information on the NatWest Group own operations baseline emissions footprint, current emissions reporting and emissions reduction ambitions, refer to our disclosure included in the [2025 Climate Transition Plan Report](#), [2025 Annual Report and Accounts](#) and the [NatWest Group website](#).

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2019 baseline. The carbon emission reduction that these schemes have contributed to equals a 49% reduction for our global own operations between 2019 and 2025.

The measures will be in effect when performing a contract by NatWest Group under the Procurement Policy Note – Action Note PPN006 (PPN) which sets out how to take account of suppliers’ net zero carbon reduction plans in the procurement of major Government contracts¹¹.

Carbon

In 2025, NatWest Group reduced Scope 1 and location-based Scope 2 operational emissions as at 30 September 2025 by 66% compared to the 2019 baseline. We continue to reduce location-based Scope 2 emissions through targeted energy efficiency initiatives. In addition, ongoing decarbonisation of the UK electricity grid further lowers emissions from our operations beyond our RE100 commitment, supporting overall progress toward our ambitions. Scaling energy efficiency across our property portfolio¹², with an emphasis on new innovations and addressing harder-to-abate emissions.

Additionally, there has been a 47% reduction in absolute Scope 3 operational emissions across applicable categories 1 to 14 as at 30 September 2025 from a 2019 baseline. A reduction in supply chain emissions, supported by reduced emissions intensities across UK service industries, contributed to an overall reduction from the baseline year. As we predominately use spend-based methods, changes in influenced spend¹³ also directly impact reported emissions. We intend to continue driving supplier engagement by encouraging suppliers to make disclosures to CDP, set science-based targets¹⁴ and adopt transparent transition plans up to 2030 and beyond.

Climate Group RE100

Since meeting our RE100 commitment in 2023, we have continued to source 100% renewable electricity across our global operations. We achieve this through a mix of two corporate power purchase agreements (CPPAs), green tariffs¹⁵, on-site solar, and Renewable Electricity Certificates for landlord-supplied properties, where we can’t buy directly.

We anticipated that 39% of our UK electricity would be sourced via CPPAs in 2025. However, delays in connecting the Tye Lane solar farm and outages at the Porth Wen solar farm due to grid works and storm damage meant actual delivery was 38%. Despite these challenges, we remain committed to increasing the share of electricity procured through CPPAs and expect this to reach 53% in 2026.

¹¹ <https://www.natwestgroup.com/sustainability/environment-and-climate/own-operational-footprint.html>

¹² Property portfolio here refers specifically to NatWest Group’s UK offices, branches, and data centres, as well as offices in India, where energy efficiency measures are most relevant.

¹³ Influenced spend refers to spend associated with the procurement of purchased goods and services over which NatWest Group has direct control. It excludes spend categories such as regulatory fees, commission and general fees, international taxes, and customer pass-through costs.

¹⁴ Science-based targets are emissions-reduction goals grounded in the latest climate science, designed to achieve the pace and scale of decarbonisation consistent with keeping global temperature increases well below 2°C, in line with internationally agreed temperature limits.

¹⁵ Using green tariffs and purchased renewable electricity certificates. Tariffs are labelled as green if some or all of the units of electricity are ‘matched’ by units generated from a verified renewable energy source.

Energy

Our Scope 1 and location-based Scope 2 operational emissions reductions in 2025 were driven by a multi-year programme of energy efficiency and decarbonisation initiatives. Key actions in our offices and branches included LED upgrades, modernised Heating, Ventilation, and Air Conditioning (HVAC) systems, and AI-powered analytics in Building Management Systems, delivering an estimated 6,500 megawatt-hour (MWh) energy reduction against 2024. Since its launch in November 2021, the Building Management Systems (BMS) programme has delivered cumulative savings of around 23,650 MWh, including 12,230 MWh in 2025 alone.

At two UK data centres, targeted improvements, including advanced air-cooling systems, LED upgrades, and optimised temperature set-points, delivered a further combined electricity savings of over 425 MWh in 2025.

We also piloted energy-saving technologies from draught-proofing measures to supporting the development of a new-to-market electric heating technology for potential use in our branches. These pilots are shaping future solutions for our estate, as adopting innovative technologies and improving energy management remain key priorities.

We are also transitioning away from fossil fuels in our backup power systems. We have installed new backup generators at our Gogarburn campus in Edinburgh that run on hydrotreated vegetable oil (HVO) instead of diesel. In addition, our Bristol office has transitioned from diesel to HVO for its existing standby generators. These changes mark the start of a wider plan to replace diesel and kerosene with HVO across selected NatWest Group sites requiring standby power. HVO delivers significantly lower emissions¹⁶ compared to diesel, supporting our operational emissions ambitions.

We achieved [SKA](#) gold certification at our office in Birmingham in 2025 and silver certification for seven other offices and branches, with more sites underway, demonstrating our commitment to recognised sustainability standards in building retrofits.

Paper

Paper use also continued to fall, with 7.8 million fewer envelopes and 13.5 million fewer sheets of paper used in 2025 than in 2024, driven by digitisation and paperless initiatives.

Waste

In 2025, we reduced waste¹⁷ tonnage by 60% compared to 2019 and achieved zero waste to landfill accreditation for commercial waste across our UK and Republic of Ireland sites, except where no permitted alternative exists.

Over the course of 2025, we expanded our returnable container, cup and lid solution to three more key office locations, replacing single-use packaging in canteens. This builds on earlier roll-outs at other large offices that have already helped avoid around 225,000 disposable items. We intend to extend the initiative to more catering locations in 2026.

Electric vehicles

Having met our electric vehicle commitment (EV100) in 2024, we continue to support the transition to electric transport by expanding electric vehicle charging infrastructure at two UK offices and grew our electric mobile bank fleet to five vehicles, exploring next-generation models to improve range.

¹⁶ Source: UK Government Greenhouse Gas Reporting: Conversion Factors 2025 (DESNZ). HVO emits ~98.6% less CO₂e per litre than average diesel (0.03558 vs 2.57082 kgCO₂e/litre).

¹⁷ Routine operational waste includes waste from our UK and Republic of Ireland offices, branches and data centres, and excludes construction waste.

Supply Chain

In 2025, supply chain emissions¹⁸ of 0.3 MtCO₂e accounted for around 60% of our operational emissions, underscoring the important role of supplier engagement in achieving our 2030 ambitions.

While reducing these emissions is only partly within our control, due to supplier autonomy and market factors, proactive engagement and partnership remains critical to driving progress. Since 2019, these emissions have reduced by 44%, driven primarily by lower UK service industry emissions and changes in influenced spend, as we predominately use spend-based methods.

As part of our commitment to responsible sourcing, we refreshed our [Supplier Code of Best Practice](#), updating our climate-related expectations and responsible sourcing principles. We continue to use [EcoVadis](#) to assess and improve supplier sustainability performance and encourage annual assessments. 66% of NatWest Group's contracted supplier¹⁹ spend have an active EcoVadis scorecard²⁰ or have submitted for reassessment. Collectively, supplier performance improved year on year, exceeding the global benchmark by 13%. In 2025, NatWest Group achieved EcoVadis gold status with a score of 80% (2024: 68%) placing us in the top 4% globally.

In 2025, as part of NatWest Group's supplier decarbonisation maturity framework assessment, we engaged 329 suppliers representing the largest share of our 2024 supply chain emissions, covering 74%.

Emissions disclosure

We continue to work closely with suppliers to obtain supplier-specific emissions data²⁰, reducing reliance on industry-level emission factors. Through CDP and annual reports in 2025, 43% of supply chain emissions were calculated using supplier-specific data, up from 39% in 2024. Increasing both the volume and quality of supplier disclosures remains a priority for 2026 and beyond, as it is important for enhancing transparency and enabling more accurate tracking of decarbonisation progress.

Net-zero-aligned supply chain

To further assess suppliers against the maturity framework, we initiated engagement on science-based targets with suppliers contributing most to our emissions. In 2025, 161 suppliers were deemed net-zero-aligned²¹, representing 44% of 2025 supply chain emissions of 0.3 MtCO₂e. Suppliers without Scope 1, 2 and 3 targets received tailored support via webinars, training and drop-in sessions, reinforcing the role of CDP and EcoVadis in driving progress and encouraging suppliers on their journey towards a science-based trajectory.

Transition planning

In 2025, we piloted a Service Carbon Footprint (SCF)²² and decarbonisation roadmap with the supplier that contributed most to our emissions, laying the groundwork for scaling across our supply chain. Looking ahead, we intend to deepen focus on transition planning and

¹⁸ Supply chain emissions are Scope 3 categories 1 (Purchased Goods and Services), 2 (Capital Goods), and 4 (Upstream Transportation and Distribution).

¹⁹ Contracted suppliers are vendors matched to a contract and managed by a Supply Chain Services Manager.

²⁰ EcoVadis valid scorecard data is from 1 January 2025 to 31 December 2025.

²⁰ For inclusion in our supply chain emissions, suppliers' Scope 1 and 2 data must be 3rd party verified or internally validated by NatWest Group to prevent year-on-year anomalies. We define science-aligned suppliers as those with near-term or Net Zero Scope 1, 2 and 3 targets; partially aligned suppliers have either Scope 1 and 2 targets or a Scope 3 target only.

²¹ We define net-zero-aligned suppliers as those with Scope 1, 2 and 3 science-based targets; partially aligned suppliers have either Scope 1 and 2 targets or a Scope 3 target only.

²² Supplier-specific emissions data uses verified Scope 1, location-based Scope 2 and upstream Scope 3 emissions reported by the supplier, rather than industry-average emission factors applied by spend category or SCFs. SCF emissions are measured using activities typically involved in delivering a service, rather than allocating based on spend.

product-level emissions data in high impact areas such as technology and property.

Artificial intelligence and technology driven emissions

In 2025, we piloted a proof of concept integrating 72hour carbon intensity forecasts for third party cloud hosting regions into the Technology Climate Dashboard. These forecasts show the expected electricity grid carbon intensity where providers operate data centres. Using this data, we can schedule cloud workloads during lower intensity periods, reducing emissions from cloud services within our supply chain. We also partnered with a supplier to estimate emissions from AI prompt generation and usage. These insights inform our AI adoption roadmap and support reconciliation of our supply chain emissions estimates.

Preparing for residual emissions

As part of our strategy to achieve net zero by 2050, we are proactively addressing anticipated residual emissions through investment in nature-based solutions. In 2025, we invested in UK Woodland Carbon Code credits at The Broughton Sanctuary, an initiative projected to generate approximately 37,000 carbon credits over 50 years while enhancing biodiversity and improving community access to green spaces. This represents an initial step in a broader approach to managing residual emissions within our decarbonisation roadmap²³.

Nature and biodiversity in our own operations

During 2025, we built on last year's location-specific analysis, with enhanced nature risk screening for high-risk UK and international properties. Using the Integrated Biodiversity Assessment Tool, we assess proximity to protected areas, threatened species and restoration potential. These insights may help to guide actions at high-risk sites and strengthen how we manage nature-related risks across our operations.

²³ In accordance with the Greenhouse Gas Protocol, our absolute emission reductions of 70% for Scope 1 and Scope 2, 50% for Scope 3 by 2030, and 90% for all operational emissions by 2050 are not achieved through the use of carbon credits.

Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN006 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the [GHG Reporting Protocol Corporate Standard](#) and uses the appropriate Government emission conversion factors for greenhouse gas [company reporting](#).

Scope 1 and Scope 2 emissions have been reported in accordance with Streamlined Energy and Carbon Reporting (SECR) requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard²⁴.

This Carbon Reduction Plan has been reviewed and signed off by:

James Holian
Chief Customer & Operations Officer



Date: **19 February 2026**

²⁴ <https://ghgprotocol.org/standards/scope-3-standard>

Annex A: Selection Criteria



Selection Questionnaire		
1	Please confirm that you have detailed your environmental management measures by completing and publishing a Carbon Reduction Plan which meets the required reporting Standard. Provide a link to your most recently published Carbon Reduction Plan here: https://www.natwestgroup.com/our-purpose/environment/own-operational-footprint.html	Yes / No Pass / Fail
2	Please confirm that your organisation is taking steps to reduce your GHG Emissions over time and is publicly committed to achieving net zero by 2050.	Yes / No Pass / Fail
Supplier Emissions Declaration:		
3	Baseline Year:	2019
	Scope 1:	17,260
	Scope 2 (location-based):	81,815
	Scope 2 (market-based):	13,217
	Scope 3: categories 4, 5, 6, 7 & 9	265,865
4	Reporting Year:	2025
	Scope 1:	8,666
	Scope 2 (location-based):	28,002
	Scope 2 (market-based):	12
	Scope 3: categories 4, 5, 6, 7 & 9	95,769

Table 3 Selection Criteria.

Annex B: Basis of Reporting

This Carbon Reduction Plan includes calculations, estimations and projections of carbon emissions pertaining to NatWest Group. As part of these, assumptions have been made; these are detailed below.

Assumptions within emission projections:

1. We achieve our ambition of a 70% emission reduction for Scope 1 and location-based Scope 2 by 2030 with a 2019 baseline, and 50% emission reduction for Scope 3 by 2030 with a 2019 baseline.
2. A baseline reassessment is triggered if a 5% change occurs. For more details on our reassessment policy refer to page 45 of [2025 Climate Transition Plan Report](#).

Methodology

We estimate emissions using the Greenhouse Gas Protocol Corporate Standard and associated guidance. This includes all greenhouse gases, reported in tonnes of CO₂e. When converting activity data to carbon emissions, we use emission factors from:-

1. UK Government 'emissions conversion factors for company reporting' (Department for Energy Security and Net Zero (DESNZ), 2025)
2. International Energy Agency 'IEA 2024 emissions factors' for CO₂e emissions from electricity combustion (All rights reserved; as modified by NatWest Group)
3. Or relevant local authorities as required.

The Global Warming Potential (GWP) applied to the UK Government's 2025 Department for Energy Security and Net Zero (DESNZ) emission factors are based on the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6) over a 100-year time horizon. The GWPs applied to the 2024 International Energy Agency (IEA) emission factors are based on the Intergovernmental Panel on Climate Change (IPCC)'s Sixth Assessment Report (AR6), using a 100-year time horizon.

We use third-party software to capture and record our environmental impact and to meet control framework and assurance requirements. The software automatically converts activity data to CO₂e values, attributing them to these sources through an automatic conversion module within the software. Where actual data is unavailable, we rely on estimated data sources. These estimates account for 8% of our total Global Scope 1 and Scope 2 operational footprint in 2025. Such sources include extrapolations for landlord properties that lack meter readings.

For more information, refer to the [NatWest Group 2025 Sustainability Basis of Reporting](#)

Annex C: Important Information

Caution about climate metrics and data required for climate reporting

This Carbon Reduction Plan includes climate metrics, particularly targets, projections, forecasts and other forward-looking climate metrics which merit special caution about their usefulness as they are more uncertain than historical financial information.

The disclosures included in this report are based on incomplete, estimated, and/or third-party data, and are shaped by assumptions that may vary across jurisdictions and reporting frameworks. As a result, climate-related metrics should be read and interpreted with caution, acknowledging the current constraints in data availability, consistency, and comparability. In many cases, emissions data are self-reported, incomplete, or unavailable, requiring the use of estimation and/or extrapolation techniques that introduce further uncertainty. These data limitations can affect the robustness of transition planning, the credibility of climate-related disclosures, and the effectiveness of risk management strategies, while also increasing the risk of misinterpretation or greenwashing.

Accordingly, users of this report are advised to read and interpret climate-related metrics and related data with appropriate caution, recognising that significant uncertainties, assumptions, and judgements underpin climate-related metrics, which limit their reliability.

For further cautions on climate-related and other forward-looking statements and metrics, refer to pages 68 – 74 of the [2025 Climate Transition Plan Report](#)