



WRITTEN NOTICE
Classification as CET 1 instrument

To: **Bank of Scotland Plc (FRN 169628)**
(the “firm”)

Of: 25 Gresham Street, London EC2V 7HN

Reference Number: 00001482

Date: 7 October 2020

ACTION

- (1) In accordance with Article 26(3), first subparagraph, of Regulation 575/2013 of the European Parliament and of the Council of 26th June 2013 on prudential requirements for credit institutions and investment firms (as amended by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019) (the “CRR”), the Prudential Regulation Authority (“the PRA”) has decided to grant the firm the permission to classify a single new ordinary share issued on 7 October 2020 as a common equity tier 1 instruments
- (2) This permission is granted on the basis that the conditions set out in Article 26(3), first subparagraph, of the CRR have been met and continue to be met. If any of those conditions ceases to be met, the PRA may re-consider the terms and conditions of this permission, including revocation in whole or in part

Decision-Maker and Publication

- (3) The decision which gave rise to the obligation to give this Notice was made by Virginia Echave Esteban.
- (4) Details of this permission will be published on the Financial Services Register.

PRA contacts

- (5) For more information concerning this matter generally, the firm should contact their usual supervisory contact.

Effect

- (6) This permission takes effect on 7 October 2020.

Virginia Echave Esteban
Head of Department
Prudential Regulation Authority