

RBS Appoints Katie Murray as Chief Financial Officer

The Royal Bank of Scotland Group plc (RBS) today announces the appointment of Katie Murray as Executive Director and Chief Financial Officer (CFO), with effect from 1 January 2019. Katie joined RBS as Director of Finance in November 2015 and was appointed as Deputy CFO in March 2017. Katie was appointed Interim CFO when Ewen Stevenson left the bank at the end of September 2018. Katie will also be appointed as Executive Director and CFO on the Boards of NatWest Holdings Limited, The Royal Bank of Scotland plc, National Westminster Bank Plc and Ulster Bank Limited.

RBS Chairman Howard Davies said: “I am pleased to welcome Katie to the RBS Board following a successful period as Interim CFO. Katie brings nearly 30 years of Finance and Accounting experience in capital management, investor relations and financial planning to the role. She has already contributed significantly to RBS over the last three years as the bank has resolved its last major legacy issues, returned to profit and restarted paying dividends.”

Katie Murray said:

“I am delighted to take up this role and look forward to working with my colleagues on the Board, the Executive Committee and across RBS as we continue to build a bank that is simple and safe for customers, produces positive returns for shareholders and makes a major contribution to the UK economy.”

There are no other matters to disclose under Listing Rule 9.6.13.

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Notes to editors

Katie Murray Biography

Katie Murray joined RBS as Director of Finance in November 2015 and was appointed as Deputy Chief Financial Officer in March 2017. Katie has worked in Finance and Accounting for nearly 30 years with experience in capital management, investor relations, financial planning and all areas of financial services. Katie was previously the Group Finance Director for Old Mutual Emerging Markets, based in Johannesburg from 2011-2015, having held various roles in Old Mutual from 2002. Prior to this Katie worked at KPMG for 13 years. Katie is a Chartered Accountant having trained in Scotland and a member of The Institute of Chartered Accountants of Scotland.

Key compensation arrangements for Katie Murray

Katie Murray's remuneration arrangements have been set in accordance with the Directors' Remuneration Policy approved by shareholders. The remuneration package includes a base salary of £750,000 per annum and a fixed share allowance of £750,000 per annum.

Pension funding has been set at 10% of salary. This rate of 10% is in line with the pension rate applicable to the wider RBS workforce and recognises emerging best practice under the UK Corporate Governance Code and investor guidelines.

Any variable pay awards for performance year 2019 onwards will be delivered as long term incentive awards, with a maximum award of 200% of salary. Katie will be required to build up and maintain a minimum shareholding of 250% of salary.

The Royal Bank of Scotland Group plc
NatWest Holdings Limited
The Royal Bank of Scotland plc
National Westminster Bank Plc
Ulster Bank Limited

Legal Entity Identifier
2138005O9XJIJN4JPN90
213800GDQMMREYFLQ454
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