

### **Transfers of securities to RBS plc pursuant to Part VII of the UK Financial Services and Markets Act 2000**

On 6 February 2010 ABN AMRO Bank N.V. (registered with the Dutch Chamber of Commerce under number 33002587) changed its name to The Royal Bank of Scotland N.V. ("**RBS N.V.**") and on 1 April 2010 ABN AMRO Holding N.V. changed its name to RBS Holdings N.V.

On 23 September 2011, RBS N.V. and The Royal Bank of Scotland plc (with its registered office at 36 St Andrew Square, Edinburgh, Scotland) ("**RBS plc**") announced that the Court of Session in Scotland had approved and sanctioned the implementation of a banking business transfer scheme whereby eligible business carried on in the United Kingdom by RBS N.V. would be transferred to RBS plc pursuant to Part VII of the UK Financial Services and Markets Act 2000 (the "**Part VII Scheme**"). The Part VII Scheme took effect on 17 October 2011 (the "**Effective Date**").

From the Effective Date, RBS plc became the issuer of those securities originally issued by RBS N.V. which were transferred to RBS plc pursuant to the Part VII Scheme. Under the Part VII Scheme, amendments were made to the terms of the transferring securities and to agreements related to them from the Effective Date in order to give effect to the Part VII Scheme, including (but not limited to) references to "RBS N.V." being construed as references to "RBS plc". Details of these amendments are set out in the Scheme Document which can be viewed at [http://www.investors.rbs.com/RBS\\_NV](http://www.investors.rbs.com/RBS_NV).

For details of which securities were transferred to RBS plc pursuant to the Part VII Scheme, investors should refer to [http://www.investors.rbs.com/RBS\\_NV](http://www.investors.rbs.com/RBS_NV) or, for securities issued from on or about 21 July 2011, investors should refer to the terms of the issue or offer documents (including term-sheets) (if they indicate that RBS plc was expected to become the issuer of the securities as a result of the Part VII Scheme, then RBS plc has become the issuer, unless the securities have been exercised, redeemed or repurchased and cancelled prior to the implementation of the Part VII Scheme).

For further details of the Part VII Scheme generally, investors should refer to [http://www.investors.rbs.com/RBS\\_NV](http://www.investors.rbs.com/RBS_NV).

## APPENDIX B

### Solar Energy Index Description

#### 1. Definitions:

“**3 Month ADT**” means the average daily turnover of a Share Company in EUR (or the equivalent amount in another currency calculated by applying the Exchange Rate) calculated on the basis of the last 3 months, provided by Bloomberg using the <AVG\_DAILY\_VALUE\_TRADED\_3M> function or an equivalent;

“**ABN AMRO**” means ABN AMRO Bank N.V., incorporated under the laws of the Netherlands, acting through its branch in London, at 250 Bishopsgate, London EC2M 4AA;

“**Affected Index Component**” means an Index Component which is affected by De-listing;

“**Business Day**” means any day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments in London and New York;

“**De-listing**” means a Solar Energy Index Component for any reason ceases to be listed or is suspended from listing on the Relevant Exchange (and such cessation or suspension is continuing and such Solar Energy Index Component is not subsequently listed or quoted on another stock exchange or quotation system acceptable to ABN AMRO);

“**Distributions**” means the cash equivalent of any and all distributions, dividends or other return or payment made in respect of an Existing Share net of applicable withholding taxes at the relevant rate adjusted by application of any applicable tax treaty without reference to tax credits;

“**Exchange Rate**” means the prevailing rate of exchange between the currency in which the Share is traded and the Settlement Currency as determined by the Index Calculator on the relevant date;

“**Existing Share**” means a Share, which is, immediately prior to a Substitution Event or Re-Weighting Date, included in the Solar Energy Index;

“**Index Calculator**” means, Standard & Poor's, 55 Water Street, New York, NY 10041 or its successor;

“**Index Component Value**” means in relation to each Solar Energy Index Component *i*, an amount equal to the product of (a) Number of Shares *i* and (b) Price

“**Index Launch Date**” means 10 April 2006;

“**Index Value**” means the value of the Solar Energy Index as described in more detail in section 5;

“**Initial Index Value**” means the value of the Solar Energy Index on the Index Launch Date as described in section 5;

“**Market Disruption Event**” means

- General moratorium in respect of banking activities in country in which the Relevant Exchange is located; or
- Price Source Disruption. It becomes impossible to obtain the Exchange Rate at any Business Day in the inter-bank market; or
- Governmental Default with respect to any security or indebtedness for money borrowed or guaranteed by any Governmental Authority, there occurs a default, event of default or other similar condition or event (howsoever described) including, but not limited to, (A) the failure of timely payment in full of principal, interest or other amounts due (without giving effect to any applicable grace periods) in respect of any such security indebtedness for money borrowed or guarantee, (B) a declared moratorium, standstill, waiver, deferral, repudiation or rescheduling of any principal, interest or other amounts due in respect of any such security, indebtedness for money borrowed or guarantee or (C) the amendment or modification of the terms and conditions of payment of any principal, interest or other amounts due in respect of any such security, indebtedness for money borrowed or guarantee without the consent of all holders of such obligation. The determination of the existence or occurrence of any default, event of default or other similar condition or event shall be made without regard to any lack or alleged lack of authority or capacity of such Governmental Authority to issue or enter into such security, indebtedness for money borrowed or guarantee; or
- Inconvertibility/non-transferrability The occurrence of any event which (A) generally makes it impossible to convert the currencies in the Exchange Rate through customary legal channels for conducting such conversion in the principal financial centre of the Settlement Currency or (B) generally makes it impossible to deliver the Settlement Currency from accounts in the country of the principal financial centre of the Settlement Currency to accounts outside such jurisdiction or the Settlement Currency between accounts in such jurisdiction or to a party that a non-resident of such jurisdiction; or
- Nationalisation. Any expropriation, confiscation, requisition, nationalisation or other action by any Governmental Authority which deprives ABN AMRO (or any of its Affiliates) of all or substantially all of its assets in the country of the principal financial centre of the Settlement Currency; or

- Illiquidity. It is impossible to obtain a firm quote for the Exchange Rate for an amount which the ABN AMRO considers necessary to discharge its obligations under the Securities; or
- A change in law in the country of the principal financial centre of the currency in which the Share is traded, which may affect the ownership in and/or the transferability of the currency in which the Share is traded; or
- The imposition of any tax and/or levy with punitive character which is imposed in the country of the principal financial centre of the currency in which the Share is traded;
- The unavailability of the Settlement Currency in the country of the principal financial centre of the currency in which the Share is traded;

“**Minimum Number of Solar Energy Index Components**” means 5 Solar Energy Index Components;

“**New Share**” means a Share which following the Substitution Date will be included in the Solar Energy Index and upon inclusion will be referred to as Existing Share;

“**Number of Shares i**” means in relation to each Solar Energy Index Component i:

(A) on the Index Launch Date:

$$\frac{\text{Initial Index Value}}{\text{Number of Solar Energy Index Components} \times \text{Price } i}$$

(B) on each Re-weighting Date:

$$\frac{\text{Index Value before rebalance}}{\text{Number of Solar Energy Index Components} \times \text{Price } i}$$

(C) on each Substitution Date:

For all Shares  $i_{\text{new}}$  to enter in the Solar Energy Index:

$$\text{Number of Shares } i_{\text{new}} = \frac{\sum_{j_{\text{old}} \in R} (\text{Number of Shares})_{j_{\text{old}}} \times (\text{Price})_{j_{\text{old}}}}{(\text{Price})_{i_{\text{new}}} \times M}$$

Whereby

**M** = number of new Index Components entering the Solar Energy Index on the Substitution Date;

**R** = Set of those subscripts  $j_{\text{old}} \in \{1, \dots, N\}$  which denote Shares being dropped from the Solar Energy Index on the Substitution Date.

“**Price**” means in respect of each Share, the last traded price on the Relevant Exchange on the respective Trading Day (if not expressed in the Settlement Currency, converted into the Settlement Currency using the Exchange Rate);

“**Qualifying Share**” means a Share of a Qualifying Share Company;

“**Qualifying Share Company**” means a Share Company complying with the Selection Criteria;

“**Relevant Exchange**” means for any Solar Energy Index Component and Solar Energy Reserve Universe Component respectively, such exchange or quotation system on which the respective Solar Energy Index Component and Solar Energy Reserve Universe Component or their ADRs or GDRs respectively have their primary listing or is mainly traded;

“**Re-weighting Date**” means 31 March and 30 September of each year starting 30 September 2006 or, if such day is not a Trading Day, the following Trading Day, subject to a Market Disruption Event;

“**Settlement Currency**” means EUR;

“**Share**” means each listed ordinary share of the Share Company or if no ordinary shares are listed, the preferred share of the Share Company or ADRs and GDRs of the Share Companies in the countries listed under section 4 (iii) b and 4 (iii) c and “**Shares**” shall be construed accordingly;

“**Share Companies**” means the companies which are for the time being included in the Solar Energy Index or in the Solar Energy Reserve Universe respectively, and “**Share Company**” being construed accordingly;

“**Substitution Date**” means a Trading Day on which a Substitution Event occurs, subject to a Market Disruption Event;

“**Substitution Event**” means that a Solar Energy Index Component is affected by a De-listing;

“**Target Number**” means 10 Solar Energy Index Components;

“**Technical Constraints**” means the ABN AMRO’s inability to hedge itself in respect of an Index Component due to either market, compliance, regulatory, reporting or reputational constraints or due to any local regulations which would require ABN AMRO to make a take-over bid, or due to any internal constraints;

“**Transaction Price**” means the Price at which the relevant Share would notionally have been acquired or disposed of (as appropriate) at the relevant time as such Share is notionally included in or removed from the Index. Where a Share is to be notionally removed from the Index, its Transaction Price shall be on the basis of its disposal and where a Share is notionally to be included, its Transaction Price shall be on the basis of its acquisition; and

“**Trading Day**” means any day that is (or, but for the occurrence of a Market Disruption Event, would have been) a trading day on all the Relevant Exchanges other than a day on which trading on any such Relevant Exchange is scheduled to close prior to its regular weekday closing time.

## 2. General description

The index (“**Solar Energy Index**” or “**Index**”) tracks the combined performance of 10 publicly listed companies primarily engaged in researching, developing, manufacturing, producing, or marketing solar technologies or other related technologies to generate solar energy, as determined in the reasonable discretion of the Index Calculator. Each company that is representative of the industry sector is a “**Solar Energy Related Company**” and “**Solar Energy Related Companies**” being construed accordingly. The Index shall be initially equally weighted. On semi-annual Re-weighting Dates, the weight of each Solar Energy Index Component is “re-set” such that each component is equally represented in the Index.

## 3. Initial Solar Energy Index Composition

On the Index Launch Date, the Solar Energy Index will initially comprise of the Shares of the following Share Companies as selected by the Index Calculator (each a “**Solar Energy Index Component**” and together the “**Solar Energy Index Components**”).

	“Share”	“Share Company”	“Relevant Exchange”	weight	Total Market Cap EUR (in mln)	Avg Daily Value Traded 3m EUR (in mln)
1	ADR of the Share Company (Bloomberg: STP US)	Suntech Power	New York	10%	4,355	42.954
2	Ordinary share of the Share Company (Bloomberg: SWV GR)	SolarWorld AG	Xetra	10%	3,145	42.721
3	Ordinary share of the Share Company (Bloomberg: QCE GR)	Q-Cells AG	Xetra	10%	2,949	28.945
4	Ordinary share of the Share Company (Bloomberg: SPWR US)	SunPower	NASDAQ N-Mkt	10%	2,024	18.076
5	Ordinary share of the Share Company (Bloomberg: 6244 TT)	Motech	GreTai Sec Market	10%	1,665	47.887
6	Ordinary share of the Share Company (Bloomberg: ENER US)	Energy Conversion Devices	NASDAQ N-Mkt	10%	1,447	78.969
7	Ordinary share of the Share Company (Bloomberg: CGY GR)	Conergy AG	Xetra	10%	1,365	12.617
8	Ordinary share of the Share Company (Bloomberg: ESLR US)	Evergreen Solar	NASDAQ N-Mkt	10%	750	39.479
9	Ordinary share of the Share Company (Bloomberg: ES6 GR)	ErSol Solar Energy AG	Xetra	10%	530	7.610
10	Ordinary share of the Share Company (Bloomberg: SOO1 GR)	Solon	Xetra	10%	380	2.511

All data as of [28 March 2006], Sources: Bloomberg, Standard&Poor’s, Thomson

The Solar Energy Index Components shall be initially equally weighted at 1/10=10% in the Solar Energy Index based on the Price of each of the Solar Energy Index Components on the Index Launch Date.

#### 4. Solar Energy Index Selection Criteria (“Selection Criteria”)

To qualify for inclusion in the Solar Energy Index, a Share Company must meet the following selection criteria:

- (i) The Share Company must be a Solar Energy Related Company which either (i) is included in the Solar Energy Index on the Index Launch Date, or (ii) is part of the Solar Energy Reserve Universe (see 7 below);

and

- (ii) At the date of selection
- a. the Share Company must have a minimum total market capitalisation of EUR 100,000,000 (or the equivalent amount in another currency calculated by applying the Exchange Rate) as published on the respective Bloomberg page <Bloomberg Code Equity DES>; and
- b. the Share Company must show a 3 Month ADT of minimum EUR 1,000,000; and

If the above mentioned data provider page is not available, the Index Calculator shall take the data from a page replacing the stated page or if no replacement page is available from any other data provider as selected at the reasonable discretion of the Index Calculator;

and

- (iii) a. Only Share Companies listed on official stock exchanges from the following countries qualify for inclusion in the Solar Energy Index:

Australia	Norway
Canada	Singapore
EU members	Switzerland
Iceland	USA
Japan	
New Zealand	

and

- b. In addition to this rule, Share Companies listed on official stock exchanges in the countries listed below qualify for inclusion in the Solar Energy Index. In this case, at first instance the Share Companies’ ADRs listed in New York or GDRs listed in London, when available, will be considered.

If, however, the Share Companies’ ADRs listed in New York or GDRs listed in London are not available or do not comply with all of the Selection Criteria, then Shares listed on official stock exchanges where such Shares have their primary listing or are mainly traded will be considered instead.

Hong Kong	Korea
Malaysia	Thailand
Taiwan	

and

- c. In addition to this rule, Share Companies listed on official stock exchanges in the countries listed below qualify for inclusion in the Solar Energy Index. In this case only the Share Companies’ ADRs listed in New York or GDRs listed in London will be considered.

Argentina	Morocco
Bahrain	Nigeria
Brazil	Oman
Bulgaria	Pakistan
Chile	Peru
China	Philippines
Colombia	Romania
Croatia	Russia
Egypt	Saudi Arabia
South Africa	Indonesia
Sri Lanka	Israel
Jordan	Turkey
Venezuela	Mexico
Zimbabwe	India

## 5. Solar Energy Index Composition and Method of Calculation

The value of the Solar Energy Index (“**Index Value**”) will be calculated and published by the Index Calculator on every Business Day  $t$  according to the following formula:

$$\text{Index Value}_t = \sum_{i=1}^N (\text{Number of Shares})_{i,t} \times (\text{Price})_{i,t}$$

If, in the determination of the Index Calculator, a Market Disruption Event has occurred on any Business Day, the Index Value will be calculated and published by the Index Calculator on the first succeeding Business Day, on which the Index Calculator determines that there is no Market Disruption Event, unless the Index Calculator determines that there is a Market Disruption Event occurring on each of the five Business Days immediately following the original Business Day on which (but for the Market Disruption Event) the Index Value would have been calculated and published by the Index Calculator. In that case (regardless of the Market Disruption Event) the Index Calculator shall determine the Price of the Share affected by the Market Disruption Event and the Index Value having regard to the then prevailing market conditions, the last reported trading price of the respective Share and such other factors as the Index Calculator determines to be relevant.

Distributions are reinvested proportionally according to each Share’s weight in the Index. The Solar Energy Index will then be calculated as follows, for all Shares  $i$ , ( $i = 1, \dots, N$ )

$$\text{Number of Shares}_{i,ex} = \text{Number of Shares}_i \times [1 + D_j \times \text{Number of Shares}_j / \text{Index Value}_{ex}]$$

whereby

$$\text{Number of Shares}_{i,ex} = \text{Number of Shares } i \text{ following the ex-date;}$$

$$D_j = \text{Distributions of the } j\text{th Share net of applicable withholding taxes at a rate adjusted by application of the United Kingdom tax treaty and without reference to tax credits.}$$

$$\text{Index Value}_{ex} = \text{Index Value as defined above, but using the ex-dividend price of the } j\text{th Share.}$$

On the Index Launch Date the Initial Index Value will be EUR 100.00 (“**Initial Index Value**”).

## 6. Re-weighting of the Solar Energy Index

The Index Calculator shall make periodical adjustments to the Solar Energy Index on each Re-weighting Date (“**Re-weighting**”). Solar Energy Related Companies that do not fulfil all of the Selection Criteria stipulated in Section 4 on the Re-weighting Date do not qualify for inclusion in the Solar Energy Index. If the number of Solar Energy Index Components immediately prior to a Re-weighting Date is less than the Target Number, then the number of Solar Energy Index Components may be increased up to the Target Number according to the Selection Criteria, as determined in the reasonable discretion of the Index Calculator. Re-weighting of the Solar Energy Index will apply with immediate effect.

On each Re-weighting Date, the procedure for the periodical selection (“**Selection Procedure**”) of Solar Energy Index Components is:

1. A list is compiled of all Solar Energy Related Companies that fulfil the Selection Criteria stipulated in Section 4.
2. The total market capitalisation expressed in EUR or the equivalent amount in another currency as published on the respective Bloomberg page <Bloomberg Code Equity DES> is assigned to each Solar Energy Related Company.
3. The 3 Month ADT is assigned to each Solar Energy Related Company. If there is more than one class of Shares, then the highest 3 Month ADT. Only the class of Shares with the highest 3 Month ADT will qualify for selection.
4. The Solar Energy Related Companies are ranked according to total market capitalisation (highest to lowest). The Solar Energy Related Company with the highest total market capitalisation is listed first with a rank equal to 1.
5. The ranking must contain a number of Solar Energy Related Companies greater than or equal to the Minimum Number of Solar Energy Index Components. If this condition is not fulfilled, then the Solar Energy Index ceases to exist.
6. Solar Energy Related Companies with a ranking of 1 to 7 will be selected for inclusion in the Solar Energy Index by definition, regardless of whether these Solar Energy Related Companies are already included in the Solar Energy Index.
7. Solar Energy Related Companies ranked 8 or lower, if any, will be selected for inclusion in the Solar Energy Index until the number of Solar Energy Index Components is equal to the Target Number.
8. Solar Energy Related Companies ranked 11th or lower will not be selected for inclusion in the Solar Energy Index, but shall be included in the Solar Energy Reserve Universe.

ABN AMRO may, but is not obliged to, refuse to include in the Solar Energy Index such Solar Energy Related Companies selected by the Index Calculator for notional inclusion in the Solar Energy Index which does not comply with the Selection Procedure or due to Technical Constraints.

A Share Company with more than one listing will not be included more than once in the Solar Energy Index. When selecting a particular class of a company’s shares, the class of shares with the highest value of 3 Month ADT will be selected

Shares shall be weighted equally with effect from the Re-weighting Date.

The basis for the re-weighting shall be the Prices of the Shares from Re-weighting Date.

$$(\text{Index Value})_{\text{before rebalance}} = (\text{Index Value})_{\text{after rebalance}}$$

If, in the determination of the Index Calculator, a Market Disruption Event has occurred on any Re-weighting Date, the Re-weighting shall be postponed to the first succeeding Trading Day on which the Index Calculator determines that there is no Market Disruption Event, unless the Index Calculator determines that there is a Market Disruption Event occurring on each of the five Trading Days immediately following the original date which (but for the Market Disruption Event) would have been a Re-weighting Date. In that case (i) the fifth Trading Day shall be deemed to be the Re-weighting Date (regardless of the Market Disruption Event); and (ii) the Index Calculator shall determine the Price of the Share affected by the Market Disruption Event and the Index Value having regard to the then prevailing market conditions, the last reported trading price of the respective Share and such other factors as the Index Calculator determines to be relevant.

## 7. “Solar Energy Reserve Universe” and Selection Criteria

On the Index Launch Date, the Solar Energy Reserve Universe shall comprise Qualifying Share Companies, which are not included in the Solar Energy Index (each a “**Solar Energy Reserve Universe Component**” and together the “**Solar Energy Reserve Universe Components**”) but nevertheless qualify for selection in the Solar Energy Index in accordance with the Selection Criteria set out in 4.

The Index Calculator shall make adjustments to the Solar Energy Reserve Universe on each Re-weighting Date or Substitution Date. Companies that do not fulfil all of the Selection Criteria stipulated in Section 4 on the Re-weighting Date or Substitution Date do not qualify for inclusion in the Solar Energy Reserve Universe.

The Solar Energy Reserve Universe Components are ranked according to total market capitalisation (highest to lowest). The company with the highest total market capitalisation is listed first with a rank equal to 1.

## 8. Solar Energy Index Component Substitution

If a Substitution Event occurs, the Affected Index Component shall be substituted by a Solar Energy Reserve Universe Component on the Substitution Date.

The Index Calculator shall substitute for such relevant outgoing Share a New Share with effect from the Substitution Date according to the following:

- (i) Inclusion of the next eligible Qualifying Share of the Solar Energy Reserve Universe, which is ranked highest; and
- (ii) If no Qualifying Share exists the Index Component value of such outgoing Share will be notionally invested pro rata in the remaining Index Components; and

The basis for the substitution shall be the respective Transaction Prices of the Trading Day preceding the relevant Substitution Date.

If, in the determination of the Index Calculator, a Market Disruption Event has occurred on any Substitution Date, the substitution shall be postponed to the first succeeding Trading Day on which the Index Calculator determines that there is no Market Disruption Event, unless the Index Calculator determines that there is a Market Disruption Event occurring on each of the five Trading Days immediately following the original date which (but for the Market Disruption Event) would have been a Substitution Date. In that case (i) the fifth Trading Day shall be deemed to be the Substitution Date (regardless of the Market Disruption Event); and (ii) the Index Calculator shall determine the Price of the Share affected by the Market Disruption and the Index Value having regard to the then prevailing market conditions, the last reported trading price of the respective Share and such other factors as the Index Calculator determines to be relevant.

If the number of Solar Energy Index Components following a Substitution Event is smaller than the Minimum Number of Solar Energy Index Components, then the Solar Energy Index ceases to exist.

## 9. Publication of the Solar Energy Index

The daily prices of the Solar Energy Index will be published on Bloomberg page ABNZSOL and on Reuters page .ABNZSOL.