



**Certificate of Approval of a Supplement
in accordance with Articles 5:10 and 5:11 of the Netherlands Act on Financial Supervision
(transposing Articles 17 and 18 of Directive 2003/71/EC)**

To:

BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BaFin) (GERMANY)
FINANCIAL MARKET AUTHORITY (FMA) (AUSTRIA)
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (CBFA) (BELGIUM)
COMISIÓN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)
COMISSÃO DO MERCADO DE VALORES MOBILIÁRIOS (CMVM) (PORTUGAL)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)
CENTRAL BANK OF IRELAND (IRELAND)
COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA (CONSOB) (ITALY)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)
FINANCIAL SERVICES AUTHORITY (FSA) (UNITED KINGDOM)
FINANSSIVALVONTA (FINLAND)
FINANSTILSYNET (DENMARK)
FINANSINSPEKTIONEN (SWEDEN)
FINANSTILSYNET (NORWAY)

From:

Netherlands Authority for the Financial Markets

We hereby certify that the Supplement detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on August 26, 2011.

Name of Issuer:

The Royal Bank of Scotland N.V.

Registered Office/Seat:

Amsterdam, The Netherlands

Type of Securities (references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):

Not applicable

The third supplement dated August 26, 2011 to the base prospectus regarding The Royal Bank of Scotland N.V. dated July 1, 2011 in respect of the LaunchPad Programme for the issuance of Warrants

Guarantor (if any):

RBS Holdings N.V.

Attachments:

- (1) Supplement dated August 26, 2011
- (2) Translations of the Summary

Date: August 26, 2011
Reference: TEOB-MZe-11081460

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