



**Certificate of Approval of a Prospectus
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:

CENTRAL BANK OF IRELAND (IRELAND)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (CBFA) (BELGIUM)
FINANSINSPEKTIONEN (SWEDEN)
FINANSSIVALVONTA (FINLAND)

From:

Netherlands Authority for The Financial Markets

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on May 22, 2012.

Name of Issuer:

The Royal Bank of Scotland plc

Registered Office/Seat:

Edinburgh, Scotland

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

Annex V, XI, XII

The Base Prospectus relating to The Royal Bank of Scotland plc in respect of the LaunchPAD Programme relating to Credit Linked Notes

Guarantor (if any):

Not applicable

Attachments:

- (1) Base Prospectus dated May 22, 2012
- (2) Translations of the Summary

Date: May 22, 2012
Reference: TEOB-MZe-120421125
[Handwritten signatures]
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