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RCI Bank E-Volve Savings 14 Day Notice Account

An easy way to remain in control while building your savings using a mix of regular and ad-hoc payments.

In a nutshell

- All funds deposited into the RCI Bank E-Volve Savings account will be used exclusively for the financing of EVs' charging infrastructure and future green transportation infrastructure*
- Pay in from £100 up to £1m
- You can't close your account or make any withdrawals without providing 14 days' notice
- 7 Day UK-based telephone and email support

Summary box

<table>
<tr><th>Account name</th><th>RCI Bank E-Volve Savings 14 Day Notice Account</th></tr>
<tr><td>What is the interest rate?</td><td>
<table>
<tr><th>AER Gross Variable</th><th>Gross Variable Annual</th><th>Gross Variable Monthly</th></tr>
<tr><td>4.20%</td><td>4.20%</td><td>4.12%</td></tr>
</table>

If you were to choose monthly interest payment, you will receive 4.12% gross variable. As this interest is being compounded, over the 12 months this will equate to 4.20% AER gross variable.
The above rate is effective from 11 November 2026.
AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded on an annual basis.
This allows customers to compare interest rates across different products paid at different intervals e.g. monthly, quarterly, semi-annually, annually.
Interest is calculated daily and can be paid monthly or annually, the date we pay your interest is linked to the date we receive your initial qualifying deposit.
Interest is paid on a gross basis meaning without tax being deducted.

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Can RCI Bank change the interest rate?	• Yes. The interest rate is variable, and we can change the rate of interest on existing accounts by giving you at least 28 days' notice, usually by email. We can change the rate for new account applications at any time.
What would the estimated balance be at the end of the term based on a £1,000 deposit?	• After 12 months your estimated balance would be **£1,042.00** This is based on £1,000 being deposited for 12 months at the current rate, with no withdrawals being made during this time. This is for illustrative purposes only and does not take into account your individual circumstances.
How do I open and manage my account?	• If you are aged 18 or over and resident in the UK, you can apply for and manage your account online, 24/7 at rcibank.co.uk. Savings can also be manged via our mobile banking app, for more information click here. • To keep your account open, we need to receive an initial minimum deposit of £100 within the first 14 days from application. • Unlimited deposits can then be made (up to the maximum account balance allowed of £1m) but the first deposit must be for a minimum of £100. • You can pay in money from your linked bank account (the UK bank account you nominate during your application) or from an existing RCI Bank savings product, subject to the Terms and Conditions of that product.
Can I withdraw money?	• Yes, however you must provide the full notice period when making a withdrawal from a Notice Account product. • You must add the full notice period to our usual withdrawal timescales e.g. if your notice product has 14 days notice period then you must first provide notice and then your withdrawal will be processed in line with the usual timescales plus 14 days. • Your withdrawal request must be made from your online account or mobile banking app as we can't accept notice via email or secure message.

Additional information	• If you wish to close your account, you can do this by writing to us within 14 days of your account opening date. You can inform us by: – Secure mail: Click 'Send message' when logged into online banking. – Email: hello@rcibank.co.uk – Write to: 'Freepost: RCI BANK' (no stamp or address details needed) • Your account can also be closed through online banking, subject to a minimum of 14 days' notice being provided. • A closing statement will be available online for up to 12 months after closure. • Interest is paid gross with no tax deducted.

The Green Framework and Principles Applying

*The RCI Bank E-Volve Savings 14 Day Notice Account is a deposit product designed to comply with the most rigorous and widely recognised standards in green finance. It is aligned with the objectives of the European Green Deal and the UK Green Finance Strategy and applies the "Green Bond Principles" established by the International Capital Market Association.

RCI Bank has created and implemented a robust action plan to minimise carbon production across the business, formalising our Climate Change Strategy which is split across 4 drivers:

- Operations
- Education, Reporting and Disclosures
- Products & Innovation
- Risk Management & Stress Testing

Alongside the internal work of the Bank's transition to net zero, RCI have also carried this strategy and ambition through to the end customer.

Use of Proceeds

Funds deposited in the RCI Bank E-Volve Savings 14 Day Notice Account will be lent to our sister company RCI Financial Services which will use them solely for the following environmentally sustainable purposes:

1. To provide finance to borrowers/lessors to purchase/lease a Renault–Nissan–Mitsubishi Alliance electric vehicle ("EV"); or

2. To provide finance to borrowers/lessors for the purchase/lease of electric vehicle charging infrastructure.

The UK government is in the process of developing its own rules to define which economic activities can be considered environmentally sustainable and our intention is to align the RCI Bank E-Volve Savings 14 Day Notice Account with the UK rules once this process has been completed. In the meantime, we will use the EU rules which are already established and which we anticipate will be used as a model for the UK rules as HM Government has assured in its Greening Finance paper from October 2021.

The cornerstone of the EU rules is the Taxonomy Regulation (Regulation (EU) 2020/852) (the "EU Taxonomy") which aims to define which economic activities can be considered environmentally sustainable (or "green") and adopted into UK legislation. Broadly speaking, economic activity is considered environmentally sustainable if it:

- Contributes substantially to one or more of the following six environmental objectives:
  - climate change mitigation;
  - climate change adaptation;
  - the sustainable use and protection of water and marine resources;
  - the transition to a circular economy;
  - pollution prevention and control; and
  - the protection and restoration of biodiversity and ecosystems; and
- it does not significantly harm (DNSH) any of the other environmental objectives; and
- is carried out in compliance with certain social safeguards.

The EU Taxonomy Delegated Act Annex 1 sets out the more detailed rules, known as "Technical Screening Criteria", for determining the conditions under which an economic activity qualifies as contributing substantially to the environmental objective of climate change mitigation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.

Qualifying economic activities under Annex 1 and Appendix A to this Annex include:

- in paragraph 6.5, 'Purchase, financing, renting, leasing and operation of vehicles designated as category M1' (vehicles designed and constructed for the carriage of passengers and comprising no more than eight seats in addition to the driver's seat) where those vehicles have zero emissions (e.g. electric vehicles); and
- in paragraph 6.15, 'Construction, modernisation, maintenance and operation of infrastructure that is required for zero tailpipe CO2 operation of zero-emissions road transport'. This includes 'infrastructure dedicated to the operation of vehicles with zero tailpipe CO2 emissions: electric charging points, electricity grid connection upgrades, hydrogen fuelling stations or electric road systems'.

We also consider that these economic activities fulfil the relevant DNSH criteria set out in Annex 1, noting that they have undergone a robust climate risk and vulnerability assessment and that no material physical climate risks have been identified; and that our electric vehicles:

- are reusable or recyclable to a minimum of 85% by weight; and reusable or recoverable to a minimum of 95% by weight; and measures are in place to manage waste both in the use phase (maintenance) and the end-of-life of the fleet, including through reuse and recycling of batteries and electronics (in particular critical raw materials therein), in accordance with the waste hierarchy;
- comply with the requirements of the most recent applicable stage of the Euro 6 light-duty emission type-approval set out in accordance with Regulation (EC) No. 715/2007;
- comply with the emission thresholds for clean light-duty vehicles set out in Table 2 of the Annex to Directive 2009/33/EC of the European Parliament and of the Council;
- possess tyres that comply with external rolling noise requirements in the highest populated class and with Rolling Resistance Coefficient (influencing the vehicle energy efficiency) in the two highest populated classes as set out in Regulation (EU) 2020/740 and as can be verified from the European Product Registry for Energy Labelling (EPREL); and
- comply with Regulation (EU) No 540/2014 of the European Parliament and of the Council (on the sound level of motor vehicles); and that our electric vehicle charging infrastructure
- at least 70 % (by weight) of the non-hazardous construction and demolition waste (excluding naturally occurring material defined in category 17 05 04 in the European List of Waste established by Decision 2000/532/EC) generated on the construction site is prepared for reuse, recycling and other material recovery, including backfilling operations using waste to substitute other materials, in accordance with the waste hierarchy and the EU Construction and Demolition Waste Management Protocol278. Operators limit waste generation in processes related construction and demolition, in accordance with the EU Construction and Demolition Waste Management Protocol and taking into account best available techniques and using selective demolition to enable removal and safe handling of hazardous substances and facilitate reuse and high-quality recycling by selective removal of materials, using available sorting systems for construction and demolition waste.

These economic activities are also carried out in compliance with the minimum social safeguards as defined in Article 18 of the EU Taxonomy:

procedures implemented by an undertaking that is carrying out an economic activity to ensure the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

Process for project evaluation and selection

At present, we propose only to use funds deposited in these accounts for the purposes set out above. We have chosen these purposes in support of our Climate Change Strategy's Pillar Products & Innovation. RCI Bank does not consider the material risks of negative social and/or environmental impact of this deposit product to be greater than those of its traditional deposit products. Internal teams collate the homologation information from the manufacturing arms of the Renault–Nissan–Mitsubishi Alliance on the EV models that may be financed by the RCI Bank E-Volve Savings product to compliance with the EU Taxonomy and corresponding UK legislation.

In the future we may expand the purposes for which we may use funds deposited in the RCI Bank E-Volve Savings 14 Day Notice Account. In doing so, we will have regard to UK government and international guidance/standards regarding environmentally sustainable economic activities and our own strategy and objectives as set out above. We will keep depositors informed as and when our approach changes and disclose either the specific additional or alternative purposes for which deposited funds may be used, or the criteria that we will apply in determining how the funds may be used, with reference to applicable guidance and standards. This information will be available at https://www.rcibank.co.uk/savings-accounts/rci-bank-e-volve-savings-14-day-notice-account.

Management of proceeds

RCI Bank's finance and treasury teams will manage the proceeds from the RCI Bank E-Volve Savings product using its existing cash management infrastructure and clearing accounts. The funds will not be physically ringfenced; we have instead developed a "green" database where we will be able to match the collections on the deposit product to the lending for the EV and charging infrastructure products.

Funds that are not immediately invested will be placed in our cash accounts with a UK Clearing Bank or at the Bank of England or invested in the UK treasury securities. There will not be a material delay between collecting the deposit funding and lending it for the environmentally sustainable activity described in this document.

The process for Management of proceeds will be audited at least annually by our independent external auditors.

Reporting

Reporting on the use of proceeds from the RCI Bank E-Volve Savings product on a portfolio level, as well as the expected environmental impacts, will be available on at least an annual basis. The reporting will be based on the Core Principles and Recommendations for Reporting's Clean Transportation sector guidance in the ICMA Handbook June 2021.

External review of this reporting will fall under our annual independent external auditing activity

We're here to help if you have any questions,
please e-mail hello@rcibank.co.uk or call us on 0345 6056 050.

Braille, large print, and audio versions available on request.

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