

ROYAL BANK OF CANADA HOLDINGS (U.K.) LIMITED

Company number 1124733
(the "Company")

The Companies Act 1985

We, the undersigned, being all the members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings hereby pass the following written resolutions in accordance with section 381A of the Companies Act 1985.

Written Resolutions

1. THAT the existing articles of association of the Company be altered as follows:-

a) In article 8 the words "clauses 5 to 10" be deleted and replaced with "clauses 5 to 9".

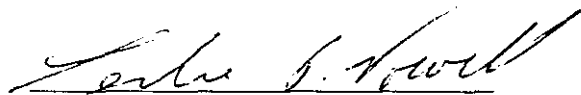
b) The following new clause be added and numbered article 16B:

16B Subject to the provisions of the Companies Act 1985, the Company may purchase its own shares (including any redeemable shares) and make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.


2. THAT the provisions of Section 89(1) of the Companies Act 1985 shall not apply to the proposed allotment of 103,603,864 ordinary shares of £1 each to be made by the directors to RBC Finance BV.

Passed this 29th day of October 2002

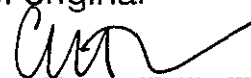
For and on behalf of RBC Finance BV



For and on behalf of CJH Fisher and RBC Finance BV



Certified True Copy
of original



C.J.H. FISHER
Company Secretary, London
Royal Bank of Canada Group

