COMPANIES FORM No 88(2)(Rev 1988)



Return of allotments of Shares

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

To the Registrar of Companies Company Nu

1. Name of company

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r	(PEVI	SED 1	088)	_

ımber	(REVISED 1988)
	This form replaces forms PUC2,PUC3 and 88(2)

ROYAL INSURANCE H	HOLDINGS	PLC
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2. This section must be completed for all allotments

De	escription of Shares	25	>	
A	Number allotted	740)	
В	Nominal value of each	£	0.25	
С	Total amount (if any) paid or due and payable on each share (including premium if any)	£	2.48	

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Date(s) on which shares were allotted to 31 January 1997 from 31 January 1997

The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

3. If the allotment is wholly or partly other than for cash the following information must be given (see notes 2 & 3)

D	Extent to which each share is		
	to be treated as paid up (%)		

Consideration for which the shares were allotted

NOTES

1. This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.

2. If the allotment is wholly or partly other than for cash, the company must deliver to the registrar a refurn containing the information at D & E. The company may deliver this information by completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).

3. Details of bonus issues should be included only in section 2.

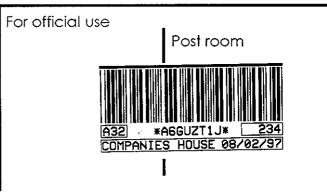
Presentor's name, address, telephone number and reference (if any):

CHAPP

MISS J HERBERT, 1 BARTHOLOMEW LANE, LONDON, EC2N 2A8

0171 826 1615

GROUP SEC



Names and addresses of the allottees

Names and Addresses	Number of shares allotted			
	Ordinary	Preference	Other	
VAN LEPAK 5 COLLINGS AVENUE, HARLEY-WARREN, WORCHESTER, NGLAND, WR4 0DL	247			
RACHAEL PHILLIPS 19 BIRCH CLOSE, PATCHWAY, BRISTOL, ENGLAND, B\$12 15SA	493			
				
TOTAL	740			

TOTAL	740						
Where the space given on this form is inadequate, continuation sheets should be used and the number of sheets attached should be indicated in the box opposite							
Signed Designation	on <u>W.SEO</u>	<i>ETARY</i> Dat	e <u>6.2.97</u>				