



Global Corporate Manager

88(2)

Please complete in typescript,
or in bold black capitals
CHFP029

Return of Allotment of Shares**Company Number**

90312

Company Name in full

The Royal Bank of Scotland plc

Shares allotted (including bonus shares):

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From							
Day	Month	Year					
1	9	1	2	2	0	0	2

To						
Day	Month	Year				

Class of shares
(ordinary or preference etc)

Category II
Non-cumulative Pref.

Number allotted

750,000.00

Nominal value of each share

US\$ 0.01

Amount (if any) paid or due on each
share (including any share premium)

US\$ 1,000.00

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

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Consideration for which
the shares were allotted

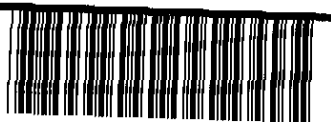
(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)

When you have completed and signed the form send it to
the Registrar of Companies at:

Companies House, Crown Way, Cardiff CF14 3UZ
For companies registered in England and Wales

DX 33050 Cardiff

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
For companies registered in Scotland

DX 235
Edinburgh

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COMPANIES HOUSE 17/01/03

Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name The Royal Bank of Scotland Group plc		Class of shares allotted	Number allotted
Address 36 St Andrew Square, Edinburgh.		Cat. If Non-cum Pref	750,000.00
UK Postcode E H 2 2 Y B			
Name		Class of shares allotted	Number allotted
Address			
UK Postcode			
Name		Class of shares allotted	Number allotted
Address			
UK Postcode			
Name		Class of shares allotted	Number allotted
Address			
UK Postcode			
Name		Class of shares allotted	Number allotted
Address			
UK Postcode			

Please enter the number of continuation sheets (if any) attached to this form

Signed

[Signature]

Date

15/1/2003

Assistant
 A director / secretary / administrator / administrative receiver / receiver manager / receiver

Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Group Secretary's Department	
42 St Andrew Square, Edinburgh, EH2 2YE.	
Tel 0131 523 6498	
DX number 65	DX exchange Edinburgh