

Directors and executive officers

Directors

W. Geoffrey Beattie (2001)
Toronto
President
The Woodbridge Company Limited
Deputy Chairman
The Thomson Corporation

George A. Cohon,
O.C., O.Ont. (1988)
Toronto
Founder and Senior Chairman
McDonald's Restaurants
of Canada Limited

Douglas T. Elix (2000)
Ridgefield, Connecticut
Senior Vice-President and
Group Executive
IBM Global Services
IBM Corporation

John T. Ferguson, F.C.A. (1990)
Edmonton
Chairman of the Board
Princeton Developments Ltd.
Chair of the Board
TransAlta Corporation

L. Yves Fortier, C.C., Q.C. (1992)
Montreal
Chairman
Ogilvy Renault
Chairman of the Board
Alcan Inc.

The Hon. Paule Gauthier,
P.C., O.C., O.Q., Q.C. (1991)
Quebec City
Senior Partner
Desjardins Ducharme
Stein Monast

Jacques Lamarre (2003)
Montreal
President and
Chief Executive Officer
SNC-Lavalin Group Inc.

Brandt C. Louie, F.C.A. (2001)
West Vancouver
President and Chief
Executive Officer
H.Y. Louie Co. Limited
Chairman and
Chief Executive Officer
London Drugs Limited

J. Edward Newall, O.C. (1984)
Calgary
Chairman of the Board
NOVA Chemicals Corporation
Chairman of the Board
Canadian Pacific Railway Limited

Gordon M. Nixon (2001)
Toronto
President and
Chief Executive Officer
Royal Bank of Canada

David P. O'Brien (1996)
Calgary
Chairman of the Board
EnCana Corporation

Charlotte R. Otto (2000)
Cincinnati, Ohio
Global External Relations Officer
The Procter & Gamble Company

Robert B. Peterson (1992)
Toronto
Company Director

J. Pedro Reinhard (2000)
Midland, Michigan
Executive Vice-President and
Chief Financial Officer
The Dow Chemical Company

Guy Saint-Pierre, C.C. (1990)*
Montreal
Chairman of the Board
Royal Bank of Canada

Cecil W. Sewell, Jr. (2001)
Raleigh, North Carolina
Chairman Emeritus
RBC Centura Banks, Inc.

Kathleen P. Taylor (2001)
Toronto
President, Worldwide
Business Operations
Four Seasons Hotels Inc.

Victor L. Young, O.C. (1991)
St. John's
Company Director

The date appearing after the name of each director indicates the year in which the individual became a director. The term of office of each director will expire at the next Annual Meeting of Shareholders on February 27, 2004.

* Not standing for re-election on February 27, 2004.

Executive officers – Group Management Committee

Peter Armenio
President,
RBC Investments

Elisabetta Bigsby
Senior Executive Vice-President
Human Resources &
Public Affairs

Peter W. Currie
Vice-Chairman &
Chief Financial Officer

Suzanne B. Labarge
Vice-Chairman &
Chief Risk Officer

Martin J. Lippert
Vice-Chairman &
Chief Information Officer

Gordon M. Nixon
President &
Chief Executive Officer

James T. Rager
Vice-Chairman
RBC Banking

W. James Westlake
President, RBC Insurance

Charles M. Winograd
Vice-Chairman
RBC Capital Markets