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These are Service Materials for RBC Business Banking and form part of the Master Client Agreement for Business Clients between Royal Bank and the Customer.

Terms of Agreement

1. Definitions and Interpretation

All capitalized terms not defined herein have the meanings given to them in the Legal Terms and Conditions of the Master Client Agreement for Business Clients, and the rules of interpretation prescribed by the Legal Terms and Conditions also apply. In addition, for purposes of this Service, the following defined terms apply:

Access Levels

A set of permissions the Customer assigns to each User in RBC Business Banking.

Payee

A receiver of the payments the Customer sends, which may include the Customer's suppliers, beneficiaries, or other individuals.

Payment Order

The Customer's instruction to Royal Bank to make payments to a Payee(s).

RBC Business Banking

Royal Bank's electronic banking service, which enables multiple Users to access and use certain Services and OPS.

Service

Each of Royal Bank's business products or services provided to or used by the Customer, including any account, credit, cash management, investment, or payment products or services. For greater certainty, RBC Business Banking is a Service.

User

A Person the Customer authorizes to use RBC Business Banking.

User Permissions

The access and entitlements given to a User in connection with RBC Business Banking.

2. Internet Access

To access RBC Business Banking, Users must have an Internet connection with sufficient bandwidth.

3. Authority and Approval Rules

The Customer will ensure that each User is properly authorized to use RBC Business Banking on its behalf, and that the User Permissions given to the User correspond to the User's authority to act on the Customer's behalf. It is the Customer's responsibility to ensure that each User's entitlements are in accordance with the Customer's internal policies. Royal Bank may, in its discretion, with or without prior notice, accept, reject, change, or terminate the User Permissions given to each User.

Certain RBC Business Banking services allow the Customer to create multiple approval rules for certain transactions and events. **Multiple approval rules provide added security, and it is highly recommended that they be used, where offered.** Approval rules can be managed through amendments to the Customer's Master Client Agreement for Business Clients Signature Card. Certain Users can further restrict account and service access within RBC Business Banking.

4. Responsibility for Users

The Customer will ensure that each User complies with the terms and conditions of the Agreement, including these terms and conditions and other applicable RBC Business Banking Service Materials. The Customer is responsible for all use, including any unauthorized use, of RBC Business Banking by each User, including all actions or omissions of the User. All such use by Users is binding on the Customer.

5. User Information

The Customer will ensure all information provided to Royal Bank about each User, including the name, mailing address, email address, telephone and mobile numbers, and other contact information for each User, is the correct and current information for the User acting in a business capacity on the Customer's behalf.

6. Changes to User Authority or Information

The Customer will ensure all necessary changes are made to RBC Business Banking in the event of a change to a User's authority or information. The Customer is bound by any change made by a User. Changes made to RBC Business Banking, including any change to the authority and information of each User, may not result in corresponding changes to any other Services or Documents. The Customer will ensure its other Services and Documents are changed to the extent necessary, in accordance with the Agreement.

7. Disclaimer

Royal Bank is not responsible for verifying or changing the authority or information of any User in connection with RBC Business Banking. This disclaimer applies notwithstanding anything contained in an Authorization Form or other Document provided to Royal Bank.

8. Payments

RBC Business Banking makes certain payment methods available for payments to Payees. These payment methods may change from time to time without prior notice to the Customer. If RBC Business Banking no longer accepts a certain payment method that was previously accepted, and the Customer submits a Payment Order using the previously accepted payment method, the payment will not be processed. Royal Bank will not be liable for any loss or damages caused by a change in accepted payment methods.

It is the Customer's responsibility to only approve payments in accordance with approval rules established by the Customer.

The Customer is responsible for ensuring that all information, including the Payee information (e.g. Payee name, account number, and other information as required) is accurate and complete at all times in order for Royal Bank to complete the Customer's payment instructions. Royal Bank may, without notice to the Customer, update the Customer's bill profile information if advised of a change by the Payee.

When a payment is processed, the Payment Order will be assigned a unique reference number and moved to a status of "Processed". Royal Bank will indicate failed transactions, which will need to be resubmitted by the Customer. All details for payments can be viewed within the "Manage Payments" section of RBC Business Banking.

When a payment is processed, the applicable account will be checked for available funds prior to effecting the transfer of funds. If funds are available, the Payment Order will be processed; if funds are not available, the Payment Order will be rejected by the system.

Payments are subject to daily cut-off times established by Royal Bank and may require lead time to be received by a Payee by a certain date. The Customer is responsible for allowing sufficient time for a payment to reach the Payee. Refer to specific payment information outlined in RBC Business Banking for cut-off times and lead times for each payment type. Cut-off and processing times may change without prior notice. The Customer should also refer to the specific payment instructions outlined on the statement provided to the Customer by the applicable Payee.

Royal Bank makes no guarantees, warranties, representations or commitments regarding when a payment will be received by a Payee. The Customer acknowledges that any timeline provided by

Royal Bank regarding a payment is an estimate only. Royal Bank will not be liable for any fees, penalties or late payment interest charged to a Customer by a Payee or any third party as a result of a delay in the payment.

Royal Bank is not responsible for any issues (including but not limited to a Payee's delivery to the Customer of goods and services for which the payment is made) the Customer experiences with a Payee when using RBC Business Banking to pay a bill. The Customer is responsible for settling any such issues directly with the Payee.

9. Electronic Statements

The Customer is responsible for accessing RBC Business Banking to view its electronic statements once they become available, especially if it has opted not to receive paper copies from Royal Bank. When the Customer opts for Electronic Statements, the terms and conditions of the Customer's Master Client Agreement for Business Clients continue to apply to its use of the account.

10. Security

The Customer will ensure compliance with all security procedures, standards, and other requirements prescribed by Royal Bank from time to time. **The Customer will implement all features available to enhance the security of RBC Business Banking, including two-factor authentication and multiple approval rules.** THE WAIVER AND RELEASE IN SUBSECTION 13.3 OF THE LEGAL TERMS AND CONDITIONS OF THE MASTER CLIENT AGREEMENT FOR BUSINESS CLIENTS WILL APPLY TO THE EXTENT THESE FEATURES ARE NOT IMPLEMENTED.

11. Service Materials

The Customer will ensure the confidentiality, security, and proper use of all Service Materials, including tokens, login ids, passkeys, passwords, pass phrases, personal verification questions, and other Security Devices, and Electronic Channels used in connection with RBC Business Banking. The Customer will immediately notify Royal Bank, verbally and in writing, if any Service Materials or Electronic Channels are lost or stolen or if there is any unusual, suspicious, actual, or suspected fraudulent or other unauthorized use in relation to RBC Business Banking.

12. Technology Requirements

RBC Business Banking is only available for use with certain Electronic Channels, hardware, operating systems, and software, as determined by Royal Bank in its sole discretion. The Customer will ensure RBC Business Banking is used only with Electronic Channels, hardware, operating systems, and software approved for such use by Royal Bank, and which have not been altered from manufacturer specifications.

13. Fees

The Customer is responsible for all fees and charges incurred by Users in connection with RBC Business Banking, including fees for Services and OPS activated and used by Users and any additional fees, charges, taxes, or other amounts payable to other Persons, including for messaging and data charges resulting from using Electronic Channels in connection with RBC Business Banking.

14. Finality

All Documents accessed, sent, received, accepted, or processed using RBCBusiness Banking are considered final and binding on the Customer.

15. Information Icons, Help Content, and Links

There may be important terms and conditions displayed when information icons or links are clicked in RBC Business Banking and these terms and conditions form part of the Agreement. The Customer will ensure these terms and conditions are accessed and reviewed accordingly.

16. Alerts

Royal Bank may alert the Customer about certain security or service activity relating to RBCBusiness Banking and other Services and OPS, by notifying Users in RBC Business Banking and/or using other Electronic Channels, including by email, text, or push notification to an Electronic Channel. Each User may be able to select the type of service alerts they want to receive and the Electronic Channels they want used for certain alerts, subject to availability and User Permissions. Each User may also be able to control alerts with settings in Electronic Channels, and may be required to adjust the settings in Electronic Channels in order to enable or disable certain alerts. The availability, type, timing, and delivery of alerts is in Royal Bank's sole discretion, and Royal Bank does not guarantee the availability, type, timing, or delivery of alerts. Some alerts may require action by the User, including requiring the User to log-in to RBCBusiness Banking. Alerts are provided for convenience and information purposes only, and should not be relied on for any other purpose. Alerts sent by email, text message, push notification, or other unencrypted Electronic Channel are not secure, reliable, private, or confidential. Alerts may not be available in locations outside of Canada.

17. Language

RBCBusiness Banking is available in English and French. The language setting defaults to the language the User has selected in their Internet browser. While the User can then adjust their language settings within RBCBusiness Banking, certain reports are only available in the language set by the Customer.