

RBC GRoup SAVINGS plan

Plan administrative terms and other considerations

The following document provides an overview of the administration and other terms that relate to an RBC Group Savings Plan.



Table of Contents

Object of Plan

1. General	page 1
2. Administration	page 1
3. Eligibility And Membership	page 2
4. Contributions	page 2
5. Group RRSP – Spousal Plans.....	page 3
6. GIA – Joint Accounts.....	page 4
7. Member Reporting.....	page 4
8. Withdrawal While Continuing Employment	page 4
9. Termination Of Employment Or Plan Membership	page 5
10. Retirement	page 5
11. Group RRSP – Beneficiary Appointment	page 6
12. Group RRSP – Assignment Of Benefits	page 6
13. Amendment And Discontinuance	page 7
14. Investment Of Plan Assets	page 7
15. Internet And E-Mail Information Provisions	page 8
16. Trademark Licence Provisions	page 12
17. Glossary Of Terms	page 13

OBjeCT of plan

A **Group Registered Retirement Savings Plan (Group RRSP)** is a company, association or trade union sponsored Group Savings Plan, established under section 146 of the Income Tax Act (Canada), which provides a vehicle for retirement savings to employees and their spouses (if permitted) through regular payroll deduction and lump-sum contributions. Members enjoy the same tax-shelter advantages as retail RRSP owners.

A **Group Tax Free Savings Account (Group TFSA)** is a company, association or trade union sponsored Group Savings Plan, established under section 146.3 of the Income Tax Act (Canada), which provides a vehicle for savings to employees through regular payroll deduction and lump-sum contributions. members enjoy the same tax-shelter advantages as retail TFSA owners.

A **Group Investment Account (GIA)** is a company, association or trade union sponsored Group Savings Plan designed to encourage employees to save for their retirement or other needs, and make investments, on a non-tax-sheltered basis, through regular payroll deduction and lump-sum contributions.

1. GENERAL

1.1. Limitation of the Plan

Membership in the Plan will not confer any legal rights upon a Member or other person for continued employment, and will not interfere with the right of the Sponsor to discharge any Member or other person.

1.2 Other Documents

For a Group RRSP and a Group TFSA: If anything in this document is inconsistent with anything in the Declaration of Trust or in any Individual statement or other communication, the terms of the Declaration of Trust will apply.

1.3 Currency

All Contributions and all benefit payments under the Plan will be payable in Canadian dollars.

2. ADMINISTRATION

2.1 Services and Agency Agreement

The Sponsor will enter into a Services and Agency Agreement with Royal Bank to perform certain administrative functions required by the Plan.

2.2 Responsibilities of Royal Bank

Royal Bank will:

- (a) administer each Account in accordance with the requirements of the Applicable Legislation;
- (b) decide all matters with respect to the operation, administration and interpretation of the Plan;
- (c) ensure that all Contributions made to the Plan, and all investment income and capital gains in the Plan are invested according to the Member's instructions and in accordance with the requirements of the Applicable Legislation; and

-
- (d) For a Group RRSP and a Group TFSA: provide each Member with the written terms of the Plan in the form of a Declaration of Trust, and such other information as may be prescribed by the Applicable Legislation.

3. ELIGIBILITY AND MEMBERSHIP

3.1 Eligibility

The Sponsor shall determine those Individuals eligible to become Members of the Plan. The Sponsor may waive or modify eligibility requirements for any Individual under special circumstances and at its sole discretion.

For a Group RRSP: The Sponsor may or may not choose to allow spousal plans under the Group RRSP.

3.2 Enrolling in the Plan

Each Member shall provide such information concerning himself or herself as may be required by the Sponsor or Royal Bank for the purposes of:

- (a) administration of the Plan; or
- (b) compliance with the Applicable Legislation.

For a Group RRSP: Individuals and their spouses (where permitted) or both (where permitted) may become Members of the Group RRSP by completing a Group RRSP Application form provided by Royal Bank, RBC Direct Investing Inc. ("RBC Direct Investing") or RBC Dominion Securities Inc. ("RBC Dominion Securities").

For a Group TFSA: Individuals and their spouses (where permitted) or both (where permitted) may become Members of the Group RRSP by completing a Group RRSP Application form provided by Royal Bank, RBC Direct Investing Inc. ("RBC Direct Investing") or RBC Dominion Securities Inc. ("RBC Dominion Securities").

For a GIA: Individuals may become Members of the GIA by completing a GIA Application form provided by Royal Bank, RBC Direct Investing Inc. or RBC Dominion Securities Inc. Individuals may choose to establish a joint GIA owner.

Group RRSP, Group TFSA and GIA Applications must be completed by a Member in the presence of an RBC advisor. If a Group RRSP and/or GIA simplified application is signed by a Member, it must be delivered by the Sponsor to Royal Bank at Group Financial Services, Service Centre, 1 Place Ville Marie – M1, P.O. Box 6001, Station A, Centre Ville, Montreal, Quebec H3C 3A9.

4. CONTRIBUTIONS

4.1 Member Contributions

Each Member may make regular, periodic Contributions in an amount stated in writing, equal to either a specified percentage of such Member's pay, or a fixed dollar amount.

Members may change their Contribution amount by completing forms as required by the Sponsor.

Members may make additional, lump-sum Contributions by payroll deduction or by debit from their personal bank account at Royal Bank or another financial institution.

4.2 Sponsor Contributions

The Sponsor, at its sole discretion, may or may not contribute to the Plan on a Member's behalf.

4.3 Group RRSP Contribution Limits

For a Group RRSP: All Contributions to the Plan are deductible from the Member's taxable income up to the annual maximum permitted by the Applicable Legislation each calendar year. Any Group RRSP Contributions exceeding the maximum permitted under the Applicable Legislation will be subject to penalties as prescribed by the Applicable Legislation.

For a Group RRSP: No Contributions shall be remitted in respect of any Member after the end of the year in which that Member's 71st birthday occurs.

4.4 Group TFSA Contribution Limits

For a Group TFSA: Any Contributions exceeding the maximum permitted under Applicable Legislation will be subject to taxes or penalties or both as prescribed by the Applicable Legislation.

4.5 Payroll Deductions

Regular, periodic Contributions by Members may only be made by payroll deduction and will be paid to the Account by the next Business Day following their receipt by Royal Bank.

4.6 Transfers

Amounts may be transferred in cash, from another financial institution, into the Account, if that financial institution's plan permits.

5. GROUP RRSP - SPOUSAL PLANS

5.1 Definition of Spouse

Until January 1, 1993, Canada Revenue Agency only recognized legal spouses for the purpose of establishing a spousal RRSP under the *Income Tax Act* (Canada).

Effective January 1, 1993, common-law spouses were recognized for the purpose of establishing a spousal RRSP. "Common-law spouse" was defined as an individual of the opposite sex who had lived with the Contributor for a period of not less than one year, or for less than one year if there has been a child born or adopted by the couple.

Effective February 11, 2000, "common-law spouse" was restated as "common-law partner," and was extended to include same-sex partners.

Effective July 20, 2005, "spouse" was extended to include same-sex spouses.

The term "spouse" means "spouse" or "common-law partner" as then defined in the *Income Tax Act* (Canada), as amended from time to time.

5.2 Establishing a Spousal Plan

An Individual who is eligible to participate in the Plan may arrange to have all or part of his or her Contributions placed in the name of the Individual's spouse under a spousal plan by completing such forms as are required by Royal Bank.

5.3 Spousal Plan Investments

Once Contributions have been placed in the name of the Individual's spouse, the spouse owns those Contributions and has exclusive right to direct their investment.

5.4 Withdrawals From a Spousal Plan

Only the Individual's spouse can make a withdrawal from a spousal plan. All conditions that apply to withdrawals from a personal plan by the Individual also apply to withdrawals from a spousal plan by the Individual's spouse.

In addition, under the current Applicable Legislation, if the spouse makes a withdrawal before two (2) calendar years have passed since the last Contribution made by the Individual to this Plan or any other spousal plan, the withdrawal will be deemed to be taxable in the Individual's hands rather than in the spouse's hands.

6. GIA - JOINT ACCOUNTS

6.1 Rules Specific to GIA Joint Accounts

An Individual who is eligible to participate in the Plan may arrange to open his or her Account as a joint Account, in which case the following rules will apply:

- (a) Royal Bank may credit the Account with the proceeds of any cheque or other instrument that has been made payable by any of the joint Account owners.
- (b) Royal Bank may accept written instructions about the Account, including investment and withdrawal instructions, from any of the joint Account owners, without the authorization of the others.
- (c) If one party dies, the Account will remain open and the rights of the other joint Account owners to the Account will remain the same. If the Account is outside Quebec; all proceeds of and rights to the Account will pass automatically to the surviving joint Account owners, without any additional instructions to Royal Bank or the other owners, other than the proof of death of the deceased joint Account owner. If the Account is in Quebec; the rights and obligations of the survivors will be governed by the Civil Code of Québec and any other laws that apply.

7. MEMBER REPORTING

7.1 Confirmations

Members will receive a confirmation of the initial Contribution to their Account. Members will also receive confirmation of withdrawal and transfer between investments within their Account, if any.

7.2 Statements

Regular statements providing details of Account balances, investment earnings and Contributions will be provided to the Member as at the end of each calendar quarter.

7.3 Tax Receipts

For a Group RRSP: Tax receipts for Contributions made will be distributed twice each year. One tax receipt will be issued in March, for the first 60 days of the calendar year, and another tax receipt will be issued at December 31, for the remainder of that year.

8. WITHDRAWAL WHILE CONTINUING EMPLOYMENT

- 8.1** The Account is owned by the Member and the Member has a legal right to direct Royal Bank and other members of RBC Financial Group to pay out all or part of the Account to the Member.

8.2 For Those Plans Where Withdrawal Notification Is Not Required

A Member may withdraw all or part of the Accumulated Value of his or her Account by submitting a written request to Royal Bank.

8.3 For Those Plans Where Withdrawal Notification Is Required

Where the Sponsor contributes to the Plan on behalf of Members, the Sponsor may elect to discourage withdrawals by suspending Sponsor Contributions if the Individual makes a withdrawal from the Plan. If so, it will be necessary for the Member to provide the Sponsor with prior written notice of any withdrawal from the Plan. Royal Bank will use commercially reasonable efforts to ensure that the Individual has advised the Sponsor, in writing, of any withdrawal from the Plan. Where the Sponsor has elected to restrict access to the Member's Account, Royal Bank may establish separate Member Accounts and Sponsor Contribution Accounts.

8.4 Guaranteed Investment Certificates

Members cannot withdraw monies from a Royal Bank GIC prior to its maturity.

8.5 Locked-In Benefits

For a Group RRSP: As per applicable Pension Benefits Legislation, members may not be able to withdraw monies from locked-in benefits. Any benefits transferred to RBC must be transferred to an appropriate locked-in account.

9. TERMINATION OF EMPLOYMENT OR PLAN MEMBERSHIP

9.1 Cash Payment

A Member may request a lump-sum cash refund of the Accumulated Value of his or her Account.

For a Group RRSP: The amount withdrawn will be subject to applicable withholding tax. As per applicable Pension Benefits Legislation, Members may not be able to request a lump-sum cash refund of locked-in benefits transferred into the Plan, if any.

9.2 Transfer to Another Registered Plan

For a Group RRSP: A Member may transfer the Accumulated Value of his or her Account to another registered retirement savings plan, retirement income fund, or a registered pension plan, if that plan permits. The transfer of locked-in RRSP benefits is subject to Pension Benefits Legislation; other, limited options may apply.

9.3 For a Group TFSA: A Member may transfer the Accumulated Value of his or her Account to another tax free savings account, if that account permits.

9.4 Annuity

A Member may purchase a fixed-term or life annuity using the Accumulated Value of his or her Account.

For a Group RRSP: The purchase of an annuity with locked-in RRSP benefits is subject to Pension Benefits Legislation; other, limited options may apply.

10. RETIREMENT

10.1 Group RRSP - Purchase of a Retirement Option

For a Group RRSP: The purchase of a retirement option is permitted at any time but must not be later than December 31 of the calendar year in which the Member attains age 71, or such other time as is acceptable under the *Income Tax Act* (Canada).

10.2 Benefit Amount

The amount of a Member's retirement benefits will be the Accumulated Value of his or her Account.

10.3 Retirement Options

For a Group RRSP: The Member may elect that the Accumulated Value of his or her Account be:

- (a) paid in cash, subject to applicable withholding tax;
 - (b) transferred to a retirement income fund;
 - (c) transferred to another RRSP, provided that the Member has not attained 71 years of age;
 - (d) used to purchase a fixed-term or life annuity; or
 - (e) any combination of the above, or other retirement option permitted by the Applicable Legislation.
- The transfer of locked-in RRSP benefits is subject to Pension Benefits Legislation; other, limited options may apply.

For a GIA: The Member may elect that the Accumulated Value of his or her Account be:

- (a) paid in cash;
- (b) directed to an RRSP, provided that the Member has not attained 71 years of age and has an equivalent amount of RRSP contribution room remaining;
- (c) directed to a bank account or another non-registered investment account; or
- (d) a combination thereof.

11. GROUP RRSP - BENEFICIARY APPOINTMENT

11.1 Beneficiary Designation

For a Group RRSP: *With the exception of Quebec residents*, each Group RRSP Member may designate one or more persons to receive the amount payable by Royal Bank in the event of the Member's death. The designation must be in writing and submitted to Royal Bank. If, on the death of a Member, there is no designated Beneficiary, or if the person(s) designated by the Member as his or her Beneficiary is not then living, the death benefit will be paid to the Member's estate.

11.2 Change of Beneficiary

For a Group RRSP: *With the exception of Quebec residents*, a Member may revoke or amend the prior appointment of a Beneficiary subject to the terms of the Group RRSP and any applicable laws governing the designation of Beneficiaries, by submitting written notice to Royal Bank.

11.3 Quebec Residents

For a Group RRSP: Beneficiary designation must be made through a will.

11.4 Amount Paid on Death

If a Member dies prior to withdrawal of the Accumulated Value of his or her Account, after Royal Bank has received the required documentation and evidence, the individual with the legal right to payment

will receive the Accumulated Value of the Account as a lump-sum cash payment. For a Group RRSP: Cash payment will be subject to applicable withholding tax.

For a Group RRSP: In addition to the above, if such individual is the Member's spouse, as defined in the Applicable Legislation, after Royal Bank has received the required documentation and evidence, the Accumulated Value of the deceased Member's Account may be transferred to another RRSP, provided the spouse has not attained 71 years of age, or may be transferred to a retirement income fund or used to purchase a life annuity, each in the name of the Member's spouse. The transfer of locked-in RRSP benefits on death is subject to Pension Benefits Legislation; other, limited options may apply.

12. GROUP RRSP - ASSIGNMENT OF BENEFITS

12.1 Assignment of Assets

For a Group RRSP: No assets or benefits under the Plan may be pledged, assigned or alienated as security, in whole or in part, for any purpose other than that set out in the Plan. Furthermore, where assets or benefits in the Account represent locked-in benefits transferred from a registered pension plan in which the Member formerly participated, then those assets or benefits may be exempt from execution, seizure or attachment.

12.2 Marriage Breakdown or Death

Section 12.1 does not apply to assignment from a court order or written agreement on the breakdown of marriage or other conjugal relationship, or by the legal representative of a deceased Individual on the distribution of the Individual's estate.

13. AMENDMENT AND DISCONTINUANCE

13.1 Continuation of the Plan

The Sponsor intends and expects to continue the Plan indefinitely but reserves the right at any time to discontinue the Plan in whole or in part by giving at least 60 days' prior written notice to the Members and Royal Bank. A copy of the proposed notice to Members should be given to Royal Bank prior to distribution. Royal Bank may not transfer the Accumulated Value of any Member's Account without the prior written authorization of the Member.

For a Group RRSP: Such discontinuance by the Sponsor will not result in deregistration of any Member's Account.

13.2 Plan Amendment

Royal Bank may amend the Plan at any time by giving at least 30 days' prior written notice of the amendment to the Members and the Sponsor.

Any amendment will not reduce the Accumulated Value of a Member's Account at the date of the amendment. For a Group RRSP, any amendment will not change the registration of a Member's Account.

14. INVESTMENT OF PLAN ASSETS

14.1 RBC Service Provider Options

When establishing a Plan, the Sponsor can choose the RBC Service Provider options available to the Members. Options include investing through Royal Bank, RBC Direct Investing and RBC Dominion

Securities. Individuals may choose to direct Contributions to an Account with any one of Royal Bank, RBC Direct Investing or RBC Dominion Securities.

For those Plans where Contributions can be allocated to Accounts with RBC Direct Investing and RBC Dominion Securities, Royal Bank will accept Contributions delivered by the Sponsor on behalf of those Individuals and will forward those monies to RBC Direct Investing or RBC Dominion Securities on or before the end of the next Business Day, for investment in those Accounts. All applicable RBC Dominion Securities and/or RBC Direct Investing rules apply to Accounts established at the respective service providers.

14.2 Investment Selection

Each Member may select, by written direction, the proportion in which the Contributions will be allocated to one or more of the available investment options. Royal Bank will allocate the Contributions to the various investment options selected by the Member.

If the Member does not make a selection, the Contributions will be allocated to a Royal Bank savings deposit.

A Member may change investment selection within his or her Account at any time.

Investment advice will be provided through Royal Mutual Funds Inc. or RBC Dominion Securities to Members who choose to direct Contributions to an Account with such entities, respectively, under the Royal Choices Plan. Members who choose to direct Contributions to an Account at RBC Direct Investing under the Royal Choices Plan will not be provided with investment advice.

14.3 Transfers between Investments

A Member may make investment changes within his or her Account at any time.

14.4 Restrictions

For a Group RRSP and Group TFSA: All investments will be subject to the Applicable Legislation.

15. INTERNET AND E-MAIL INFORMATION PROVISIONS

15.1 Electronic Communications

Any electronic communication through the Internet between the Sponsor and Royal Bank, including e-mail messages or file transfers containing Information (“Electronic Communication”), will take place as follows:

(a) **Binding Effect of an Electronic Communication**

Any Electronic Communication that Royal Bank receives from or in the name of the Sponsor or purporting to be from the Sponsor is deemed to be duly authorized and binding upon the Sponsor, and Royal Bank will be authorized to rely and act upon any such Electronic Communication. In this connection, the Sponsor recognizes that possession of a security device (including the PASSPHRASE, a security card, a security code or Password) by any person may result in that person having access to and being able to use the relevant means of Electronic Communication. Further, the Sponsor acknowledges that use of a security device (including the PASSPHRASE, a security card, a security code or Password) in connection with a transaction will be deemed to be conclusive proof that the transaction was authorized by the Sponsor, unless and until the Sponsor has provided Royal

Bank with a written notice, that such security device (including the PASSPHRASE, a security card, a security code or Password) has been compromised.

The Sponsor agrees that any Electronic Communication shall be deemed to have been signed and delivered and to constitute a writing for the purposes of any statute or rule of law that requires the terms of such communication to be in writing or to be signed or delivered, and expressly waives any right to raise any defence or waiver of liability based on the absence of a writing, a signature or delivery.

(b) Security

The Sponsor will comply with any security procedures prescribed by Royal Bank for Electronic Communication and will take any other steps reasonably necessary to prevent unauthorized access to and use of means of Electronic Communication with Royal Bank. The Sponsor must always keep its Passphrase or Password (and any other security device relating to the Plan such as a security card or security code) strictly confidential and not disclose or share the Passphrase or Password with any person other than authorized employees of the Sponsor.

(c) Evidence re Electronic Communication

The Sponsor acknowledges that a copy of an Electronic Communication when printed from electronic files or records established by Royal Bank in the normal course of business shall be deemed to constitute an original file or record. The Sponsor will not contest the validity, enforceability or admissibility in any legal, administrative or other proceedings of such printed copies under the provision of any applicable law relating to whether certain agreements must be in writing or signed by the party to be bound thereby, or under any laws of evidence, including the hearsay rule or the best evidence rule, including on the basis that such printed copies were not originated or maintained in documentary form.

(d) Termination of Internet and E-mail Provisions

Royal Bank may suspend the Sponsor's use or access to *RBSecure* or the Web File Transfer Facility with five (5) Business Days' notice where there has been a breach of the above by the Sponsor, or where the Passphrase or Password has been compromised through the fault or negligence of the Sponsor.

15.2 Receipt of Information by Electronic Communication

The Sponsor may provide Royal Bank with certain Information (as defined in the Glossary of Terms) or may view reporting on the Plan(s) by Electronic Communication. Information received by Royal Bank by Electronic Communication will be dealt with as follows:

- (a) where Information is sent by way of e-mail message, if the Information sent to Royal Bank is not encrypted, it will be returned, unopened, to the Sponsor;
- (b) where Information is sent by way of encrypted e-mail message or file transfer over the Internet, Royal Bank will determine whether the Information is complete, but will not verify the adequacy or accuracy of the Information; and if the Information is incomplete, Royal Bank will contact the Sponsor; and
- (c) where information requesting that Contributions be processed is sent by way of encrypted e-mail message or file transfer over the Internet, once the funds for the Contribution amounts specified in

the Information are available or received by Royal Bank, Royal Bank will credit those funds to the appropriate Plan.

15.3 Royal Bank's Exemption From Liability

Notwithstanding any provision contained in the Service and Agency Agreement, in no event will Royal Bank be liable for any loss or damage suffered by the Sponsor (including, but not limited to, loss of profits and any other commercial or economic loss), that is caused by:

- (a) the actions of, or any failure to act by, any third party (except for a third party retained by Royal Bank as permitted by the Service and Agency Agreement);
- (b) inaccuracies, mistakes, errors, deficiencies in, or inadequacies of any information (including any Information) furnished by the Sponsor to Royal Bank;
- (c) any failure, error or delay by Royal Bank to perform or fulfill any of its obligations to the Sponsor due to any cause beyond Royal Bank's control, including without limitation, failure by Royal Bank to credit the Plan if the Sponsor fails to provide the appropriate funds to Royal Bank or provides inaccurate or deficient Information;
- (d) the inability of the Sponsor to use or access *RBSecure* or the Web File Transfer Facility including without limitation, any inability to send or encrypt Information;
- (e) any delay or malfunction in the communication facilities that are not under the control of Royal Bank relating to the Service Materials or the Web File Transfer Facility;
- (f) the failure of the Sponsor to fulfill any of its obligations; or
- (g) where Information is sent by way of e-mail message,
 - (i) failure to encrypt Information as required by Royal Bank before sending it to Royal Bank; or
 - (ii) corruption, interception or loss of any Information before it is received by Royal Bank; even if Royal Bank was notified of the possibility of such loss or damage.

15.4 Cut-off Times

Royal Bank may, from time to time, prescribe daily cut-off times prior to which it will process Information received from or on behalf of the Sponsor. Information received after the prescribed cut-off time will be processed on Royal Bank's next Business Day. However, Royal Bank may, but is not obligated to, endeavour to process such Information on the day it is received.

Royal Bank will not be liable or responsible for any failure to process the Information on the day received if received after the prescribed cut-off time. The Sponsor discharges and will indemnify Royal Bank from and against any claims, costs and liabilities incurred by Royal Bank as a result of processing or failing to process this Information on the day it was received if received after the prescribed cut-off time.

15.5 RBSecure Service Material Licence / Sending of Information

The following terms and conditions relate to Information provided by way of e-mail message.

15.6 Service Materials Licence

Royal Bank hereby gives the Sponsor a licence to use the Service Materials under the following conditions:

-
- (a) The Sponsor will acquire no rights whatsoever related to the Service Materials except as expressly set out in this section.
 - (b) The Sponsor will have a non-exclusive, non-transferable, limited licence to use the Service Materials solely for the services for which they are provided, and not for any other purpose. The Sponsor will not be entitled to transfer or assign its licence to use the Service Materials except in accordance with the Service and Agency Agreement. The Sponsor will not be entitled to copy, decode or reverse engineer any portion whatsoever of the Service Materials except with the express written authorization of Royal Bank, and then only in accordance with the terms of such express written authorization.
 - (c) The Sponsor will treat the Service Materials as confidential and will not disclose them to any third party. This obligation will not apply to information that is in the public domain or that the Sponsor can obtain from a third party without a breach by that third party of any obligation it has to Royal Bank.
 - (d) The Sponsor agrees that the Service Materials may not be exported in any manner from Canada without the express written authorization of Royal Bank.
 - (e) Royal Bank will defend the Sponsor against any claim that the use by the Sponsor of any Service Materials, in accordance with the Service and Agency Agreement, infringes any patent, copyright, or other proprietary right, if the Sponsor notifies Royal Bank promptly of the claim and gives Royal Bank exclusive authority to defend it. Royal Bank will have no other obligation to the Sponsor for the infringement of any patent, copyright, or other proprietary right by any Service Materials.
 - (f) Royal Bank will be entitled at any time to replace any part of the Service Materials with other Service Materials of the same type, on the condition that by replacing those Service Materials it does not materially change the nature of the services for which they were provided.
 - (g) The Sponsor's licence to use the Service Materials will terminate upon the termination of their Agreement with RBC. The Sponsor may terminate its licence at any time by returning to Royal Bank the Service Materials together with all copies in any form. Royal Bank, at its sole discretion, may terminate the Sponsor's licence to use the Service Materials at any time upon giving the Sponsor written notice. The licence will also terminate if the Sponsor fails to comply with any term or condition of this section. Upon termination of the licence, the Sponsor will return to Royal Bank the Service Materials together with all copies in any form.

There are no express or implied warranties of Royal Bank with respect to the Service Materials, their repair or replacement. Further, Royal Bank does not represent or warrant that, with respect to the use of the Service Materials:

- (a) there will be no delays, failures, errors or omissions or loss of transmission of any information including the Information;
- (b) no virus or other contaminating or destructive properties will be transmitted;
- (c) the Service Materials are entirely compatible with the Sponsor's computer system which includes, without limitation, both its hardware and software; or
- (d) no damage will occur to the Sponsor's computer system.

15.7 Sending of Information

The Sponsor will install *RBSecure* and will register through *RBSecure*, prior to sending any Information to Royal Bank. The Sponsor may use *RBSecure* to provide Royal Bank with Information as follows:

- (a) it will encrypt the Information by locking the file containing such Information;
- (b) it will comply with all other instructions contained in the Service Materials; and
- (c) it will send the encrypted Information as an attachment to an Internet e-mail message to Royal Bank at Royal Bank's e-mail address.

16. TRADEMARK LICENCE PROVISIONS

16.1 Introduction

The Sponsor wishes to provide certain information to Individuals in connection with the Plan(s) sponsored by the Sponsor and held by Royal Bank.

Royal Bank is the owner of the trademarks identified below ("Marks").

Royal Bank has authorized the Sponsor to use the Marks.



Marks	Registration No
LION & GLOBE design	TMA601555
ROYAL BANK OF CANADA	TMA440447

16.2 Licence to Use Marks

Royal Bank hereby confirms having granted the Sponsor a non-exclusive right to use the Marks as permitted pursuant to section 16.3 below.

16.3 Permitted Use of the Marks

The Sponsor may use the Marks for the purpose contemplated pursuant to the Service and Agency Agreement or make reference to its relationship with Royal Bank of Canada or as otherwise permitted by Royal Bank. In particular, the Sponsor may use the Marks on its website.

All use of the Marks and the content of any materials making reference to the Royal Bank of Canada organization or its products, services and business shall first be pre-approved by Royal Bank.

The Sponsor shall always use the Marks in accordance with Royal Bank standards provided to the Sponsor from time to time. In particular, the Sponsor shall never combine the Marks in association with any other marks or words to form a new mark nor alter in any way the form of the Mark shown in Schedule "A" or otherwise approved by Royal Bank, except as to the size of reproduction.

Except as otherwise specified, whenever the Sponsor uses the Marks, it shall display a legend at the end of the page or document on which the Marks appear which will read as follows:

“Lion & Globe symbol, Royal Bank of Canada are registered trademarks of Royal Bank of Canada. Used under licence.”

16.4 Samples

Upon request, the Sponsor agrees to provide specimens of use of the Marks and other relevant documents for the purpose of verifying compliance of Royal Bank standards and further agrees to make the changes so required for complying with Royal Bank standards.

16.5 Ownership Rights

The Sponsor acknowledges that Royal Bank is the owner of the Marks and that all use of the Marks by the Sponsor shall inure to the exclusive benefit of Royal Bank. The Sponsor further agrees that it will not, directly or indirectly, at any time, dispute or contest the validity or enforceability of the Marks nor attempt to depreciate the value of the goodwill attaching to the Marks.

16.6 Sub-licence and Assignment

The Sponsor shall not, either directly or indirectly, grant any sub-licence or otherwise permit others to use the Marks nor assign any rights or interest herein, without the written consent of Royal Bank.

17 Language

For Quebec only/Pour Québec seulement:

The Sponsor acknowledges that they were offered the choice to enter into this Plan in French or English and that the Sponsor expressly requested that the Plan be drawn up exclusively in English, after being remitted the French version of the Plan. Therefore, The Sponsor agrees that this Plan and any document related to it, including notices, be drawn up in English only.

Le promoteur reconnaît s'être vu offrir le choix de conclure cette convention en français ou en anglaise et avoir expressément demandé de conclure la convention exclusivement en anglais, après avoir reçu la version française. Par conséquent, le promoteur consent à ce que cette convention et tous les documents qui s'y rattachent, y compris tout avis, soient rédigés en anglais seulement.

18 Glossary of Terms

Any capitalized terms shall have the meanings given to them below, whether in this Plan Text, the Services and Agency Agreement and in any schedule or agreement supplementing or modifying same. The following words and phrases shall have the following meanings unless a different meaning is specifically required by the context:

- (a) “Account” means the account established by Royal Bank under the Plan for each Member for whom Contributions are invested under the Plan. The Account is a record of the aggregate of Contributions, withdrawals, investment earnings and losses on such investments.
- (b) “Accumulated Value” means the value of an Account, which will consist of the total of:

-
- (i) all Contributions and any investment income that has been allocated to it, plus
 - (ii) any capital gains and losses that have been attributed to it, less
 - (iii) any amounts that previously have been withdrawn from it.
- (c) “Agreement” means the Services and Agency Agreement entered into between the Sponsor and the Royal Bank.
 - (d) “Applicable Legislation” means the *Income Tax Act* (Canada), Pension Benefits Legislation, and any other federal, provincial and territorial legislation and regulations made under such legislation, which may apply, as amended from time to time.
 - (e) “Application” means an application for an Account, in the forms prescribed by Royal Bank, RBC Direct Investing and RBC Dominion Securities, as applicable.
 - (f) “Beneficiary” means the person designated in writing by the Member to receive benefits under the Plan in the event of the Member’s death; or if no such person is designated, the Member’s estate.
 - (g) Business Day” means a day, excluding:
 - (i) Saturday and Sunday;
 - (ii) any day which is a legal holiday in the City of Montreal; and
 - (iii) a day on which banking institutions are closed.
 - (h) “Certificate of Authorized Signatories” means a certificate with the specimen signatures of the authorized signatories of the Sponsor for the purposes of the Plan, their names and offices, certified by the authorized signing officers of the Sponsor, in a form approved by the Royal Bank.
 - (i) “Contribution” means a contribution to the Plan made according to section 4 of the Plan Text.
 - (j) “Contributor” means the person who makes the Contributions. When the Sponsor makes a Contribution, the Sponsor is deemed to make such Contribution on behalf of the Individual.
 - (k) “Declaration of Trust” means the Royal Bank Retirement Savings Plan Declaration of Trust forming part of the Group RRSP and Group TFSA, opened on behalf of a Member, as may be amended from time to time.
 - (l) “Direction” means any direction, notice, request, instruction and/or obligation given in accordance with section 15 of the Service and Agency Agreement.
 - (m) “Electronic Communication” means any electronic communication given in accordance with section 15.1 of the Plan Text.
 - (n) “Fee Schedule” means the schedule of charges issued by Royal Bank from time to time in connection with the Group Savings Plans administered by Royal Bank.
 - (o) “GIA” means a group investment account opened for a Member under the Plan.
 - (p) “GIC” means a Royal Bank guaranteed investment certificate.
 - (q) “Group RRSP” means a group registered retirement savings plan opened for a Member under the Plan.
 - (r) “Group TFSA” means a group tax free savings account plan opened for a Member under the Plan.
 - (s) “Individual” means an individual who is employed by the Sponsor or is a member of the Sponsor and who is eligible to be a Member according to the Plan.
-

-
- (t) “Information” means information required by Royal Bank to process a Contribution to a Plan on behalf of the Sponsor and may include information such as the group Plan number, Individual name, employee number or membership number, Contribution type and Contribution amount for each Member, as well as any other information that may be requested by Royal Bank from time to time.
 - (u) “Marks” means the trademarks identified in section 16 of the Plan Text
 - (v) “Member” means an individual participating in the Plan, or former member entitled to benefits under the Plan. For a Group RRSP, Member may include either the Individual or the Individual’s spouse; and, for a GIA, Member may include either the Individual or the designated joint Account Plan owner.
 - (w) “Officer” means any officer of the Sponsor duly appointed and authorized under the Service and Agency Agreement.

-
- (x) "PASSPHRASE" relates to Information provided by way of e-mail message and means the confidential password or combination of words selected from time to time by the Sponsor once the Sponsor has registered through *RBSecure*. The Passphrase will be used by the Sponsor to access *RBSecure*, and to identify the Sponsor to Royal Bank.
- (y) "Password" relates to Information provided by way of a file transfer over the Internet and means the confidential password selected from time to time by the Sponsor once Royal Bank has given the Sponsor access to Royal Bank's Web File Transfer Facility. The Password will be used by the Sponsor to access RBC Financial Group's Internet site, and to identify the Sponsor to Royal Bank.
- (z) "Pension Benefits Legislation" means any federal or provincial pension benefits legislation as may be amended from time to time, providing for the transfer of pension benefits to a "locked-in RRSP," "locked-in retirement account," "life income fund" or "locked-in retirement income fund."
- (aa) "Plan" is a program established by the Company for the benefit of certain of its employees and others as are eligible under the program. The Plan may be either a group registered retirement savings plan ("Group RRSP"), a group tax free savings account ("Group TFSA") or a non-registered, group investment account ("GIA") issued and administered by Royal Bank; or a combination thereof. "Plans" means more than one Plan.
- (bb) "Plan Text" means the RBC Group Savings Plan – Plan Text and other Considerations.
- (cc) "*RBSecure*" relates to Information provided by way of e-mail message and means the software provided by Royal Bank to the Sponsor for the purpose of sending encrypted Information as an attachment to an e-mail message.
- (dd) "Service and Agency Agreement" means the RBC Group Savings Plan Service and Agency Agreement entered into between Royal Bank and the Sponsor.
- (ee) "Service Materials" relates to Information provided by way of e-mail message and means *RBSecure* and any written materials provided by Royal Bank to the Sponsor in relation to *RBSecure*.
- (ff) "Sponsor" shall mean the above-named Sponsor and any designated subsidiary or affiliated corporation or partnership as permitted by the Plan.
- (gg) "Sponsor Contribution Account" means an account that contains only contributions made by the Sponsor and none by the Member.
- (hh) "Web File Transfer Facility" relates to Information provided by way of file transfer over the Internet and means the service (as such service may be modified, enhanced, replaced or changed by Royal Bank from time to time) whereby security technology is used to send encrypted Information from the Sponsor's web browser to Royal Bank's web server.

For a Group RRSP and a Group TFSA: All undefined terms used which are defined in the Declaration of Trust or in the Application shall have the same meanings herein as are ascribed to them therein, unless a different meaning is specifically required by the context.



RBC Royal Bank Group Savings Plans are products of Group Solutions, under Royal Bank of Canada. RBC Funds are offered by RBC Global Asset Management Inc. and distributed through authorized dealers. Guaranteed investment certificates (GICs) are products of Royal Bank of Canada or its affiliates. Investment advice is provided by Royal Mutual Funds Inc. or RBC Dominion Securities Inc.* Royal Mutual Funds Inc. is licensed as a financial services firm in Quebec. RBC Global Asset Management Inc., Royal Mutual Funds Inc., RBC Dominion Securities Inc., RBC Direct Investing Inc.* and Royal Bank of Canada are separate corporate entities which are affiliated. RBC Direct Investing Inc. does not provide investment advice or recommendations regarding the purchase or sale of any securities. Investors are responsible for their own investment decisions. RBC Direct Investing is a business name used by RBC Direct Investing Inc. Please consult your advisor and read the prospectus before investing. There may be commissions, trailing commissions, management fees and expenses associated with mutual fund investments. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated.

* Member-Canadian Investor Protection Fund.

® / ™ Trademark(s) of Royal Bank of Canada. RBC and Royal Bank are registered trademarks of Royal Bank of Canada. Used under licence.

© Royal Bank of Canada 2018. All rights reserved. vps100446