Important changes are being made to the RBC Royal Bank Cash Back Program Terms and Conditions. Some changes are effective as of October 1st, 2026 while others are effective as of December 2nd, 2026. Please read this notice carefully and keep it for your records.

You may consult the current version of the RBC Royal Bank Cash Back Program Terms and Conditions ("Terms") at rbc.com/cashbackterms. The following changes will be made to the Terms, effective October 1st, 2026, excepting the sections below in grey, which will be effective as of December 2nd, 2026.

For existing cardholders, should your credit card no longer meet your needs as a result of these changes, you have the option to close your credit card account and cancel your Agreement without cost, penalty or cancellation indemnity by notifying us no later than December 30th, 2026 and by paying the total amount you owe on your credit card account.

For new cardholders, the signing, activation or use of your credit card or your account number by you or any cardholder means that you have accepted these changes.

If you have any questions, you can call us at 1-800 ROYAL® 1-2 (1-800-769-2512) or visit us at any RBC Royal Bank branch.

What are the changes?

Below we have listed the sections in the current Terms, followed by a description on how they are changing. Where applicable, we have also included the new sections being added to the Terms. Note that the numbers in the headings generally correspond to the section numbers in the current Terms, not the amended version.

1. Definitions

The following definitions will change.

The current definitions are shown on the left and the updated definitions are shown on the right.

"**You**" or "**your**" means: (i) the Personal Applicant on a Personal Account; (ii) the Business Applicant on a Business Account; and (iii) the Commercial Applicant on a Commercial Account; and "**we**", "**our**", "**us**" or "**Royal Bank**" means Royal Bank of Canada.	"**You**" or "**your**" means: (i) the Personal Applicant and/or the Co-Applicant on a Personal Account; (ii) the Business Applicant on a Business Account; and (iii) the Commercial Applicant on a Commercial Account; and "**we**", "**our**", "**us**" or "**Royal Bank**" means Royal Bank of Canada.
"**Cash Back Reward**" means the dollar amount that is credited back to the Applicant in accordance with these Terms, representing the sum of all Cash Back Credits earned since the beginning of an Annual Period.	**Effective as of December 2nd, 2026, the "Cash Back Reward" definition will be removed and replaced with the following:** "**Cash Back Reward**" means (i) for Personal Mastercard Accounts, the dollar amount that is credited back to the Personal Applicant's Account upon a Credit Request made in accordance with Section 10 (b) (i) of these Terms, and (ii) for the RBC Visa Cash Back Accounts, Business Accounts and Commercial Accounts, the dollar amount that is credited back to the Applicant's RBC Visa Cash Back Account, Business Account, Commercial Account or Banking Deposit Account, as the case may be, in accordance with these Terms, representing the sum of all Cash Back Credits earned since the beginning of an Annual Period.
"**New Cash Back Balance**" means the net new total of Cash Back Credits earned year to date, during an Annual Period, currently held in the Cash Back Account and indicated as such on the Account Statement.	**Effective as of December 2nd, 2026, the "New Cash Back Balance" definition will be removed and replaced with the following:** "**New Cash Back Balance**" means (i) for Personal Mastercard Accounts, the net total of Cash Back Credits currently held in the Cash Back Account, and (ii) for RBC Visa Cash Back Accounts, Business Accounts and Commercial Accounts, the net new total of Cash Back Credits earned year to date, during an Annual Period, currently held in the Cash Back Account and indicated as such on the Account Statement.
"**Personal Applicant**" means the individual who has applied for a Personal Account and who is the primary Cardholder on the Personal Account, to whom we have issued a Card and in whose name the Personal Account and the Cash Back Account are established.	"**Personal Applicant**" means the individual who has applied for a Personal Account and who is the primary Cardholder on the Personal Account, to whom we have issued a Card and in whose name the Cash Back Account is established. The Primary Applicant is the first person listed on the Account Statement.

The following definitions will be added to the Terms:

"**Card Information**" means the 16-digit Card number, expiry date and CVV number.

"**Cash Back Summary**" has the meaning given to it in Section 11 of these Terms.

"**Co-Applicant**" means an individual who has applied for a Personal Account as the co-applicant, and to whom we have issued a Card. The Co-Applicant is the second person listed on the Account Statement.

Effective as of December 2nd, 2026, the "Credit Request" definition below will be added to the Terms:

"**Credit Request**" means (i) for Personal Mastercard Accounts, a request made by the Personal Applicant or the Co-Applicant in accordance with Section 10 (b) (i) of these Terms to credit the Cash Back Reward to the Personal Account, and (ii) for Business Accounts and Commercial Accounts, a request made by the Business Applicant or the Commercial Applicant in accordance with Section 10 (b) (ii) of these Terms to credit the Cash Back Reward to the Business Account, Commercial Account or Banking Deposit Account, as the case may be.

"**Digital Banking**" means RBC's online banking service for Personal Accounts and RBC's mobile banking service for Personal Accounts.

"**Dining and Food Delivery Purchase**" means a Net Purchase made at a merchant that is classified by the Payment Network as "Eating Places and Restaurants" (MCC 5812), "Drinking Places (Alcoholic Beverages) – Bars, Taverns, Nightclubs, Cocktail Lounges, and Discotheques" (MCC 5813), and "Fast Food Restaurants" (MCC 5814). For greater certainty, MCC 5814 excludes government liquor agencies and package stores that sell beer, wine, and liquor.

"**Good Standing**" means an Account that is not more than two (2) consecutive Account Statement periods past due, closed, charged off or in credit revoked status.

"**Payment Network**" means Visa or Mastercard, depending on your Account type.

"**Personal Mastercard Account**" means an RBC Cash Back Mastercard account or an RBC Cash Back Preferred World Elite Mastercard account.

"**Transit, Rideshare, Gas and Electric Vehicle Charging Purchase**" means a Net Purchase made at a merchant that is classified by the Payment Network as "Service Stations (With or without Ancillary Services)" (MCC 5541), "Automated Fuel Dispensers" (MCC 5542), "Taxicabs and Limousines" (MCC 4121), "Local and Suburban Commuter Passenger Transportation, Including Ferries" (MCC 4111), "Electric Vehicle Charging" (MCC 5552). For greater certainty, MCC 4111 excludes non-commuter passenger railway purchases and non-commuter bus line purchases.

"**Streaming and Digital Gaming Purchase**" means a Net Purchase made at a merchant that is classified by the Payment Network as "Digital Goods Media – Books, Movies, Music" (MCC 5815), "Digital Goods – Games" (MCC 5816), "Digital Goods – Applications (Excludes Games)" (MCC 5817), "Digital Goods – Large Digital Goods Merchants" (MCC 5818), "Cable, Satellite and Other Pay Television/Radio/Streaming Services" (MCC 4899). For greater certainty, MCC 5816 excludes games of chance and gambling.

2. General Terms

This section currently reads:

2. General Terms

Cash Back Credits are earned on any Net Purchase charged to your Account by any Cardholder, everywhere the Card is accepted, worldwide, beginning as soon as your Account is open and up to the Annual Calculation Date.

While you are responsible for any charges and fees applicable to your Account, the Program is offered to you at no extra cost and is in addition to the other benefits that come with your Account and Card(s).

The Program is an annual program, which ends on the Annual Calculation Date of each Annual Period and restarts on the following day.

It will be replaced with the following:

2. General Terms

These Terms apply solely to the Program. The agreements applicable to your Account and the Cards are issued separately and continue to apply. While you are responsible for any charges and fees applicable to your Account, the Program is offered to you at no extra cost and is in addition to the other benefits that come with your Account and Card(s).

The Program is based on Cash Back Credits. Cash Back Credits earned through the Program have no cash value, and you have no property rights nor other legal interest in the Cash Back Credits for any purpose until such time as a Cash Back Reward is credited back to you. You don't earn interest on the Cash Back Credits nor on a Cash Back Reward.

It will be replaced with the following:

These Terms apply solely to the Program. The agreements applicable to your Account and the Cards are issued separately and continue to apply. While you are responsible for any charges and fees applicable to your Account, the Program is offered to you at no extra cost and is in addition to the other benefits that come with your Account and Card(s).

The Program is based on Cash Back Credits. Cash Back Credits earned through the Program have no cash value, and you have no property rights nor other legal interest in the Cash Back Credits for any purpose until such time as a Cash Back Reward is credited back to you. You don't earn interest on the Cash Back Credits nor on a Cash Back Reward.

3. Acceptance of Terms

This section currently reads:

3. Acceptance of Terms

These Terms apply solely to the Program. The agreements applicable to your Account and the Cards are issued separately.

If you activate, sign or use your Card or, for Commercial Applicants, as soon as any Cardholder on your Account uses their Card, it will mean that you have read these Terms and that you understand and agree with us to everything written here. Notwithstanding any other section of these Terms, the posting of the current version of the Terms at rbc.com/cashbackterms is deemed notice to you of such Terms, where notice is required or permitted to be given hereunder. These Terms replace all prior terms and conditions with respect to the Program.

This section will be removed.

A New section 3 will be added to the Terms: Eligibility

3. Eligibility

(a) For all Accounts:

While all Cards are automatically included in the Program for the purpose of earning Cash Back Credits, there is only one Cash Back Account per Account and the Cash Back Credits earned by Cardholders are solely for the benefit of the Applicant. In other words, only Applicants are participants in the Program and Cardholders on the Account (including Co-Applicants on a Personal Account) have no rights on the Cash Back Credits or on the Cash Back Account, nor against us under these Terms.

(b) For Personal Mastercard Accounts:

For greater certainty, the Cash Back Credits in the Cash Back Account are not for the benefit of the Co-Applicant on the Account, notwithstanding the Co-Applicant's right to make Credit Requests in accordance with Section 10 (b) (i) of these Terms.

4. Accounts and Cards in Good Standing

This section currently reads:

4. Accounts and Cards in Good Standing

To earn Cash Back Credits on Net Purchases, a Cardholder's Card must be in Good Standing, which means that it must not be more than two (2) consecutive Account Statement periods past due, closed, charged off or in credit revoked status at the time the Net Purchase is posted to your Account, in accordance with our credit risk policies, which may change from time to time.

For a Cash Back Reward to be credited to a Personal Account, the Personal Account must not be more than ninety (90) days past due at the time of the Automatic Crediting or, for the RBC Cash Back Mastercard and RBC Cash Back Preferred World Elite Mastercard accounts, at the time of the Credit Request.

For a Cash Back Reward to be credited to a Business Account, the Business Account must not be more than ninety (90) days past due at the time of the Automatic Crediting or the Credit Request.

For a Cash Back Reward to be credited to a Commercial Account or a Banking Deposit Account, as the case may be, the Commercial Account must not be more than ninety (90) days past due at the time of the Automatic Crediting or the Credit Request.

This section will be removed.

A New section 4 will be added to the Terms: How to participate in the Program

4. How to participate in the Program

To participate in the Program and start earning Cash Back Credits, you need to activate and sign your Card, and/or use your Card or Card Information. As soon as you or any Cardholder on the Account uses their Card or Card Information, it will mean that you have read these

Terms and that you understand and agree with everything provided herein.

These Terms replace all previous terms and conditions with respect to the Program and they are available for your review at rbc.com/cashbackterms.

5. Eligibility

This section currently reads:

5. Eligibility

While all Cards are automatically included in the Program for the purpose of earning Cash Back Credits, there is only one Cash Back Account per Account and the Cash Back Credits earned by Cardholders are solely for the benefit of the Applicant. In other words, only Applicants are participants in the Program and Cardholders on your Account have no rights on the Cash Back Credits or on the Cash Back Account, nor against us under these Terms.

This section will be removed.

A New section 5 will be added to the Terms: How to earn Cash Back Credits

5. How to earn Cash Back Credits

(a) For Personal Mastercard Accounts:

Cash Back Credits are earned on any Net Purchase charged to your Account by any Cardholder, everywhere the Card is accepted, worldwide, beginning as soon as your Account is open and a Card is activated.

(b) For RBC Visa Cash Back Accounts, Business Accounts and Commercial Accounts:

Cash Back Credits are earned on any Net Purchase charged to your Account by any Cardholder, everywhere the Card is accepted, worldwide, beginning as soon as your Account is open and a Card is activated, up to the Annual Calculation Date. The Program is an annual program, which ends on the Annual Calculation Date of each Annual Period and restarts on the following day.

6. Cash Back Credits

This section currently reads:

6. Cash Back Credits

The Program is based on Cash Back Credits. Cash Back Credits earned through the Program have no cash value, and you have no property rights nor other legal interest in the Cash Back Credits for any purpose until such time as a Cash Back Reward is credited back to you.

You don't earn interest on the Cash Back Credits nor on a Cash Back Reward.

This section will be included as part of section 2: General Terms.

7. Earning Cash Back Credits on Net Purchases

This section currently reads:

7. Earning Cash Back Credits on Net Purchases

Cash Back Credits are earned during the operation of the Program, as follows.

For the purpose of calculating the Cash Back Credits, Grocery Store Purchase and Net Purchase amounts are rounded (up or down) to the nearest cent.

(a) For RBC Visa Cash Back Accounts:

i. On Net Purchases:

(A) Cash Back Credits are earned at the rate of 1% (for every $100.00 in Net Purchases charged to an Account, the Personal Applicant earns back $1.00), on the maximum amount of $25,000.00 in Net Purchases and for a maximum Cash Back Reward of $250.00, per Annual Period.

(b) <u>For RBC Cash Back Mastercard Accounts:</u>

i. On Grocery Store Purchases:

(A) Cash Back Credits are earned at the rate of 2% (for every $100.00 in Grocery Store Purchases charged to an Account, the Personal Applicant earns back $2.00), on the maximum amount of $6,000.00 in Grocery Store Purchases and for a maximum Cash Back Reward of $120.00, per Annual Period; and

(B) Cash Back Credits are earned at the rate of 1% (for every $100.00 in Grocery Store Purchases charged to an Account, the Personal Applicant earns back $1.00) for every Grocery Store Purchase charged to an Account in excess of the maximum amount of $6,000.00 in Grocery Store Purchases described in (A) above, unlimited.

The Personal Applicant acknowledges that even though a merchant may sell groceries, purchases made at such merchant may not necessarily qualify for Grocery Store Purchases if the merchant is not classified with the MCC #5411. Also, merchants that are not classified with the MCC #5411 may be located on the premises of merchants that are classified with the MCC #5411, and purchases made at these locations may not qualify for Grocery Store Purchases.

ii. On all other Net Purchases:

(A) Cash Back Credits are earned at the rate of 0.5% (for every $100.00 in Net Purchases (other than Grocery Store Purchases) charged to an Account, the Personal Applicant earns back $0.50), on the maximum amount of $6,000.00 in Net Purchases (other than Grocery Store Purchases) and for a maximum Cash Back Reward of $30.00, per Annual Period; and

(B) Cash Back Credits are earned at the rate of 1% (for every $100.00 in Net Purchases (other than Grocery Store Purchases) charged to an Account, the Personal Applicant earns back $1.00) for Net Purchases (other than Grocery Store Purchases) charged to an Account in excess of the maximum amount of $6,000.00 in Net Purchases described in (A) above, unlimited.

(c) For RBC Cash Back Preferred World Elite Mastercard Accounts:

i. On Net Purchases:

(A) Cash Back Credits are earned at the rate of 1.5% (for every $100.00 in Net Purchases charged to an Account, the Personal Applicant earns back $1.50) on the maximum amount of $25,000.00 in Net Purchases and for a maximum Cash Back Reward of $375.00 per Annual Period; and

(B) Cash Back Credits are earned at the rate of 1% (for every $100.00 in Net Purchases charged to an Account, the Personal Applicant earns back $1.00) for Net Purchases charged to an Account in excess of the maximum amount of $25,000.00 in Net Purchases described in (A) above, unlimited.

(d) For the Business Cash Back Mastercard Account:

i. On Net Purchases:

(A) Cash Back Credits are earned at the rate of 1% (for every $100.00 in Net Purchases charged to a Business Account, the Business Applicant earns back $1.00), for a maximum Cash Back Reward of $650.00, per Annual Period.

(e) For the RBC Commercial Cash Back Visa Account:

i. On Net Purchases:

(A) Cash Back Credits are earned at the rate of 0.5% (for every $100.00 in Net Purchases charged to a Commercial Account, the Commercial Applicant earns back $0.50), unlimited.

It will be renumbered to section 6 and replaced with the following:

6. Earning Cash Back Credits on Net Purchases

(a) For all Accounts:

To earn Cash Back Credits on Net Purchases, the Account must be in Good Standing at the time the Net Purchase is posted to your Account.

For the purpose of calculating and crediting the Cash Back Credits to your Cash Back Account, Cash Back Credits earned on Net purchases are rounded (up or down) to the nearest cent.

(b) **For RBC Visa Cash Back Accounts:**

i. On Net Purchases:

Cash Back Credits are earned at the rate of 1% (for every $100.00 in Net Purchases charged to an Account, the Personal Applicant earns back $1.00), on the maximum amount of $25,000.00 in Net Purchases and for a maximum Cash Back Reward of $250.00, per Annual Period.

(c) **For RBC Cash Back Mastercard Accounts:**

i. On Grocery Store Purchases:

Cash Back Credits are earned at the rate of 2% on Grocery Store Purchases charged to an Account, unlimited. This means that for every $100.00 in Net Purchases (i.e. on Grocery Store Purchases) charged to an Account, the Personal Applicant earns back $2.00.

The Personal Applicant acknowledges that even though some merchants may sell groceries, purchases made at these merchants may not necessarily qualify as Grocery Store Purchases if the merchant is not classified by the Payment Network by the MCC 5411 (Grocery Store Purchase). Also, merchants that are not classified by the MCC 5411 may be located on the premises of merchants that are classified by the MCC 5411, and purchases made at these locations may not qualify as Grocery Store Purchases.

ii. On Transit, Rideshare, Gas and Electric Vehicle Charging Purchases:

Cash Back Credits are earned at the rate of 1% on Transit, Rideshare, Gas and Electric Vehicle Charging Purchases charged to an Account, unlimited. This means that for every $100.00 in Net Purchases (i.e. on Transit, Rideshare, Gas and Electric Vehicle Charging Purchases) charged to an Account, the Personal Applicant earns back $1.00.

The Personal Applicant acknowledges that even though some merchants may sell transit, rideshare, gas and EV charging, purchases made at these merchants may not necessarily qualify as Transit, Rideshare, Gas and Electric Vehicle Charging Purchases if the merchant is not classified by the Payment Network by at least one (1) of the following eligible MCCs: MCC 5541 (Service Stations (with or without Ancillary Services)), MCC 5542 (Automated Fuel Dispensers), MCC 4121 (Taxicabs and Limousines), MCC 4111 (Local and Suburban Commuter Passenger Transportation) or MCC 5552 (Electric Vehicle Charging). Also, merchants that are not classified by at least one (1) of these MCCs may be located on the premises of merchants that are classified with an eligible MCC, and purchases made at these locations may not qualify as Transit, Rideshare, Gas and Electric Vehicle Charging Purchases.

iii. On all other Net Purchases:

Cash Back Credits are earned at the rate of 0.5% on all other Net Purchases charged to an Account charged to an Account, unlimited. This means that for every $100.00 in any other Net Purchases (i.e. other than Grocery Store Purchases and Transit, Gas and Electric Vehicle Charging Purchases) charged to an Account, the Personal Applicant earns back $0.50.

(d) **For RBC Cash Back Preferred World Elite Mastercard Accounts:**

i. On Grocery Store Purchases, Dining and Food Delivery Purchases:

Cash Back Credits are earned at the rate of 3% on Grocery Store Purchases, Dining and Food Delivery Purchases charged to an Account, unlimited. This means that for every $100.00 in Net Purchases (i.e. on Grocery Store Purchases, Dining and Food Delivery Purchases) charged to an Account, the Personal Applicant earns back $3.00.

The Personal Applicant acknowledges that even though some merchants may sell groceries, prepared food and food delivery, purchases made at these merchants may not necessarily qualify as Grocery Store Purchases or Dining and Food Delivery Purchases if the merchant is not classified by the Payment Network by at least one (1) of the following eligible MCC: MCC 5411 (Grocery Store Purchase), MCC 5812 (Eating Places and Restaurants), MCC 5813 (Drinking Places (Alcoholic Beverages)), MCC 5814 (Fast Food Restaurants). Also, merchants that are not classified by these MCC may be located on the premises of merchants that classified by an eligible MCC, and purchases made at these locations may not qualify as Grocery Store Purchases or Dining and Food Delivery Purchases.

ii. On Transit, Rideshare, Gas and Electric Vehicle Charging Purchases:

Cash Back Credits are earned at the rate of 3% on Transit, Rideshare, Gas and Electric Vehicle Charging Purchases charged to an Account, unlimited. This means that for every $100.00 in Net Purchases (i.e. on Transit, Rideshare, Gas and Electric Vehicle Charging Purchases) charged to an Account, the Personal Applicant earns back $3.00.

The Personal Applicant acknowledges that even though some merchants may sell transit, rideshare, gas and EV charging, purchases made at these merchants may not necessarily qualify as Transit, Rideshare, Gas and Electric Vehicle Charging Purchases if the merchant is not classified by the Payment Network by at least one (1) of the following eligible MCCs: MCC 5541 (Service Stations (with or without Ancillary Services)), MCC 5542 (Automated Fuel Dispensers), MCC 4121 (Taxicabs and Limousines), MCC 4111 (Local and Suburban Commuter Passenger Transportation) or MCC 5552 (Electric Vehicle Charging). Also, merchants that are not classified by at least one (1) of these MCCs may be located on the premises of merchants that are classified with an eligible MCC, and purchases made at these locations may not qualify as Transit, Rideshare, Gas and Electric Vehicle Charging Purchases.

iii. On Streaming and Digital Gaming Purchases:

Cash Back Credits are earned at the rate of 3% on Streaming and Digital Gaming Purchases charged to an Account, unlimited. This means that for every $100.00 in Net Purchases (i.e. on Streaming and Digital Gaming Purchases) charged to an Account, the Personal Applicant earns back $3.00.

The Personal Applicant acknowledges that even though some merchants may sell streaming services and video games, purchases made at these merchants may not necessarily qualify as Streaming and Digital Gaming Purchases if the merchant is not classified by the Payment Network by at least one (1) of the following eligible MCCs: MCC 5815 (Digital Goods Media – Books, Movies, Music), MCC 5816 (Digital Goods – Games), MCC 5817 (Digital Goods – Applications (Excludes Games), MCC 5818 (Digital Goods – Large Digital Goods Merchants or MCC 4899 (Cable, Satellite and Other Pay Television/Radio/Streaming Services). Also, merchants that are not classified by at least one (1) of these MCCs may be located on the premises of merchants that classified by an eligible MCC, and purchases made at these locations may not qualify as Streaming and Digital Gaming Purchases.

iv. On all other Net Purchases:

Cash Back Credits are earned at the rate of 1% on all other Net Purchases charged to an Account, unlimited. This means that for every

$100.00 in any other Net Purchases (i.e. other than Grocery Store Purchases, Dining and Food Delivery Purchases, Transit, Rideshare, Gas and Electric Vehicle Charging Purchases, and Streaming and Digital Gaming Purchases) charged to an Account, the Personal Applicant earns back $1.00.

(e) **For the Business Cash Back Mastercard Accounts:**

i. On Net Purchases:

Cash Back Credits are earned at the rate of 1% (for every $100.00 in Net Purchases charged to a Business Account, the Business Applicant earns back $1.00), on the maximum amount of $65,000.00 in Net Purchases and for a maximum Cash Back Reward of $650.00, per Annual Period.

(f) **For the RBC Commercial Cash Back Visa Accounts:**

i. On Net Purchases:

Cash Back Credits are earned at the rate of 0.5% (for every $100.00 in Net Purchases charged to a Commercial Account, the Commercial Applicant earns back $0.50), unlimited.

8. Promotional Cash Back Credit offers

This section currently reads:

8. Promotional Cash Back Credit offers

We may, but are not obligated to, offer special promotions or additional opportunities from time to time for Cardholders to earn Cash Back Credits at a higher rate than those specified in these Terms. We may even decide that some promotions will allow Cardholders to earn Cash Back Credits in excess of the maximum Cash Back Reward amounts specified in section 7 above.

It will be renumbered to section 7 and replaced with the following:

7. Promotional Cash Back Credit offers

We may, but are not obligated to, offer special promotions or additional opportunities from time to time for Cardholders to earn Cash Back Credits at a higher rate than those specified in these Terms. We may even decide that some promotions will allow Cardholders to earn Cash Back Credits in excess of the maximum Cash Back Reward amounts specified in Section 6 above. Unless specified otherwise, each promotional offer will be governed by additional terms and conditions, and these Terms will continue to apply.

9. Posting of the Cash Back Credits

This section currently reads:

9. Posting the Cash Back Credits

A Cash Back Credit earned during an Account Statement period appears on the Account Statement listing the Net Purchase for which the Cash Back Credit was earned.

If a Net Purchase is made prior to the Statement Date but is not processed by the merchant, the payment card network (Visa or Mastercard) or Royal Bank by the Statement Date, it will not appear on that Account Statement. As a result, the posting of some Net Purchases and the accumulation of Cash Back Credits for those Net Purchases may be delayed to the next Account Statement.

It will be renumbered to section 8 and replaced with the following:

8. Posting the Cash Back Credits

(a) **For Personal Accounts:**

A Cash Back Credit earned during an Account Statement period appears on the Account Statement listing the Net Purchase for which the Cash Back Credit was earned.

If a Net Purchase is made prior to the Statement Date but is not processed by the merchant, the payment card network (Visa or Mastercard) or Royal Bank by the Statement Date, it will not appear on that Account Statement. As a result, the posting of some Net Purchases and the accumulation of Cash Back Credits for those Net Purchases may be delayed to the next Account Statement.

Effective as of December 2nd, 2026, section 8 a) above will be removed and replaced with the following:

(a) For Personal Accounts:

A Cash Back Credit earned on a Net Purchase will be added to your Cash Back Account up to five (5) business days after the Net Purchase for which the Cash Back Credit was earned is posted to your Account, provided your Account is in Good Standing at that time.

Each month, the Cash Back Credits earned during the Account Statement period will be reflected on the Account Statement listing the Net Purchases for which the Cash Back Credits were earned. If a Net purchase is made before the last day of the Account Statement period but is not processed to your Account by the merchant, the Payment Network or Royal Bank by the Statement Date, the Cash Back Credit earned on this Net Purchase will be added to your Cash Back Account as provided under the paragraph above, but will only be reflected on your next Account Statement. Your New Cash Back Balance in your Cash Back Account on the Statement Date will also be reflected on your Account Statement.

You can also consult your Cash Back Account in Digital Banking at any time by going to your product(s) summary and clicking on your Account. Your New Cash Back Balance in Digital Banking will be adjusted every time (within five (5) business days) a Net Purchase is processed to your Account and a Cash Back Credit is added to your Cash Back Account. This means that on the date you receive your monthly Account Statement, the New Cash Back Balance reflected on your Account Statement may differ from the New Cash Back Balance reflected in Digital Banking if Net Purchases have been charged to your Account between the Statement Date and the date you receive your Account Statement.

(b) **For Business Accounts and Commercial Accounts:**

Each month, the Cash Back Credits earned on Net Purchases during the Account Statement period will be reflected on the Account Statement listing the Net Purchases for which the Cash Back Credits were earned, provided your Account is in Good Standing at that time.

If a Net Purchase is made before the last day of the Account Statement period but is not processed to your Account by the merchant, the Payment Network or Royal Bank by the Statement Date, the posting of that Net Purchase and the associated Cash Back Credit will only be reflected on your next Account Statement.

10. Returns or adjustments

This section currently reads:

10. Returns or adjustments

Credits for returns or adjustments reflected on an Account Statement during the operation of the Program reduce or cancel the Cash Back Credits earned on the Net Purchases originally charged.

The New Cash Back Balance is deducted based on the appropriate earn rate for your Account type at the time of the return or adjustment, even though the return or adjustment may relate to a Net Purchase that earned a Cash Back Credit at a different rate.

It will be renumbered to section 9 and replaced with the following:

9. Returns or adjustments

(a) For All Accounts:

Credits for returns or adjustments made during the operation of the Program will reduce or cancel the Cash Back Credits earned on the Net Purchases originally charged.

The New Cash Back Balance will be deducted based on the earn rate applicable to your Account at the time of the return or adjustment, even though the return or adjustment may relate to a Net Purchase that earned a Cash Back Credit at a different rate.

Section 9 (b) below will be effective as of December 2nd, 2026:

(b) For Personal Accounts:

Your New Cash Back Balance in Digital Banking will be adjusted within five (5) business days after the credit for the return or adjustment is processed to your Account, and it will be reflected on the Account Statement associated to the Account Statement period during which such credit was processed to your Account.

(c) For Business Accounts and Commercial Accounts:

Your New Cash Back Balance will be reflected on the Account Statement associated to the statement period during which the credit for the return or adjustment was processed to your Account.

11. Crediting the Cash Back Reward

This section currently reads:

11. Crediting the Cash Back Reward:

The Cash Back Reward is credited as follows.

(a) Automatic Crediting

i. For RBC Visa Cash Back Accounts:

The Cash Back Reward, representing the New Cash Back Balance, is automatically credited to your Account at the end of each Annual Period ("**Automatic Crediting**") and appears on your January Account Statement, provided your Account is in Good Standing at the time the Cash Back Reward is credited to your Account.

Only one (1) Cash Back Reward is credited per Account, per Annual Period, regardless of the number of Cards issued on the Account.

ii. For Mastercard Accounts:

The Cash Back Reward, representing the New Cash Back Balance, is automatically credited to your Account at the end of each Annual Period and appears on your January Account Statement, provided your Account is in Good Standing and the New Cash Back Balance is $25.00 or greater on the Annual Calculation Date.

The New Cash Back Balance is automatically carried over to the next Annual Period if the New Cash Back Balance on the Annual Calculation Date is less than $25.00.

iii. For Commercial Accounts:

The Cash Back Reward, representing the New Cash Back Balance, is automatically credited to: (i) your Commercial Account at the end of each Annual Period, and appears on your January Account Statement, or: (ii) to a Banking Deposit Account, through an electronic fund transfer, within three (3) business days from the end of each Annual Period, provided your Commercial Account is in Good Standing and the New Cash Back Balance is $25.00 or greater on the Annual Calculation Date.

The New Cash Back Balance is automatically carried over to the next Annual Period if the New Cash Back Balance on the Annual Calculation Date is less than $25.00.

If you have opted for "corporate billing" as the billing type for the Commercial Account, the Cash Back Reward can either be credited to your Account, or to a Banking Deposit Account through an electronic fund transfer, at your choice.

If you have opted for "individual billing" as the billing type, the Cash Back Reward can only be credited to your Business Deposit Account, through an electronic fund transfer.

iv. For all Accounts:

The day after the Annual Calculation Date, the New Cash Back Balance resets to zero, unless the New Cash Back Balance on the Annual Calculation Date is less than $25.00 and automatically carries over to the next Annual Period.

When the Cash Back Reward is credited to your Account, it does not count towards the minimum monthly payment and you are still responsible for making the minimum monthly payment for that Account Statement period.

If your Account is not in Good Standing on the Annual Calculation Date, the New Cash Back Balance is cancelled and purged.

(b) Credit Requests

i. For Mastercard Accounts and Commercial Accounts:

As soon as the New Cash Back Balance reaches $25.00 or more, you can request your Cash Back Reward, representing the New Cash Back Balance, to be credited right away, without having to wait until the end of the Annual Period ("**Credit Request**").

If you opt for a Credit Request, the Cash Back Reward will be credited within five (5) business days from the Credit Request made by calling the number indicated in the "How to contact Royal Bank" section of these Terms, provided your Account is in Good Standing at the time of the Credit Request.

However, if a Credit Request is made one (1) business day or less prior to the Statement Date, the Cash Back Reward amount may appear on the Cash Back Summary portion of your Account Statement for that month, but may not actually have been credited to your Account or Banking Deposit Account, as the case may be, by the Statement Date. In that case, the Cash Back Reward amount will be displayed as "**Cash Back Credit**" in the transactions section of your next Account Statement.

The New Cash Back Balance will reset to zero at the time of your request, as a Credit Request can only be for the entire New Cash Back Balance.

There is no maximum number of Credit Requests that can be made during an Annual Period.

It will be renumbered to section 10 and replaced with the following:

10. Crediting the Cash Back Reward

The Cash Back Reward is credited as follows.

(a) Automatic Crediting

i. For RBC Visa Cash Back Accounts:

The Cash Back Reward, representing the New Cash Back Balance, will be automatically credited to your Account at the end of each Annual Period ("Automatic Crediting") and will appear on your January Account Statement, provided your Account was in Good Standing and the New Cash Back Balance was $25.00 or greater on the Annual Calculation Date.

Only one (1) Cash Back Reward is credited per Account, per Annual Period, regardless of the number of Cards issued on the Account.

ii. For Personal Mastercard Accounts:

The Cash Back Reward will not be automatically credited to your Account at the end of each Annual Period. Unless the Cash Back Credits are cancelled and purged in accordance with these Terms, the Cash Back Credits will accrue in the Cash Back Account until you make a Credit Request in accordance with Section 10 (b)(i) below.

iii. For RBC Business Cash Back Mastercard Accounts

The Cash Back Reward, representing the New Cash Back Balance, will be automatically credited to your Business Account at the end of each Annual Period and will appear on your January Account Statement, provided your Business Account was in Good Standing and the New Cash Back Balance was $25.00 or greater on the Annual Calculation Date.

The New Cash Back Balance will automatically carry over to the next Annual Period if the New Cash Back Balance on the Annual Calculation Date was less than $25.00.

iv. For RBC Commercial Cash Back Visa Accounts:

The Cash Back Reward, representing the New Cash Back Balance, will be automatically credited to: (i) your Commercial Account at the end of each Annual Period, and will appear on your January Account Statement, or: (ii) to a Banking Deposit Account, through an electronic fund transfer, within three (3) business days from the end of each Annual Period, provided your Commercial Account was in Good Standing and the New Cash Back Balance was $25.00 or greater on the Annual Calculation Date.

The New Cash Back Balance will automatically carry over to the next Annual Period if the New Cash Back Balance on the Annual Calculation Date was less than $25.00.

If you have opted for "corporate billing" as the billing type for the Commercial Account, the Cash Back Reward can either be credited to your Commercial Account, or to a Banking Deposit Account through an electronic fund transfer, at your choice.

If you have opted for "individual billing" as the billing type for the Commercial Account, the Cash Back Reward can only be credited to your Business Deposit Account, through an electronic fund transfer.

v. For RBC Visa Cash Back Accounts, Business Accounts and Commercial Accounts:

The day after the Annual Calculation Date, the New Cash Back Balance will reset to zero, unless the New Cash Back Balance on the Annual Calculation Date was less than $25.00, in which case it will automatically carry over to the next Annual Period.

When the Cash Back Reward is credited to your Account, it does not count towards the minimum monthly payment and you are still responsible for making at least the full minimum monthly payment for that Account Statement period.

If your Account is not in Good Standing on the Annual Calculation Date, the New Cash Back Balance is cancelled and purged.

(b) Credit Requests

i. For Personal Mastercard Accounts

As soon as the New Cash Back Balance reaches $25.00 or more, you can request your Cash Back Reward, representing the New Cash Back Balance, to be credited right away ("**Credit Request**").

If you make a Credit Request, the Cash Back Reward will be credited within five (5) business days from the Credit Request made by calling the number indicated in the "How to contact Royal Bank" section of these Terms, provided your Account is in Good Standing at the time of the Credit Request.

However, if a Credit Request is made one (1) business day or less prior to the Statement Date, the Cash Back Reward amount may appear on the Cash Back Summary portion of your Account Statement for that month, but may not actually have been credited to your Account or Banking Deposit Account, as the case may be, by the Statement Date. In that case, the Cash Back Reward amount will be displayed as "Cash Back Credit" in the transactions section of your next Account Statement.

The New Cash Back Balance will reset to zero at the time of your request, as a Credit Request can only be for the entire New Cash Back Balance.

There is no maximum number of Credit Requests that can be made during an Annual Period.

Effective as of December 2nd, 2026, Section 10 b) i. above will be removed and replaced with the following:

i. For Personal Mastercard Accounts

As soon as the New Cash Back Balance in your Cash Back Account reaches $1.00 or more, you can request your Cash Back Reward to be credited to your Account, either (i) in full, representing the dollar amount of your New Cash Back Balance at the time of your credit request, or (ii) partially, representing any dollar amount between $1.00 and your New Cash Back Balance at the time of your Credit Request. If you request your full Cash Back Reward to be credited to your Account, your New Cash Back Balance will immediately reset to zero. If you request a partial Cash Back Reward to be credited to your Account, such amount will be immediately deducted from your New Cash Back Balance.

Your Cash Back Reward will be credited to your Account and will appear in your Account transaction history in Digital Banking as "**Cash Back Reward**" within five (5) business days from your Credit Request, provided your Account is in Good Standing at the time of the Credit Request. The Cash Back Reward amount credited to your Account will also appear on the Cash Back Summary section of your Account Statement for that month, provided your Credit Request was processed at least five (5) business days prior to the Statement Date. If you make a Credit Request five (5) days or less before your Statement Date, your Cash Back Reward amount will be credited as indicated above, however it may only be reflected on your next Account Statement if your Credit Request has not been processed by your Statement Date.

Credit Requests can be made by the Personal Applicant or the Co-Applicant in Digital Banking or by calling the number indicated in the "How to contact Royal Bank" Section of these Terms. Authorized user(s) on a Personal Mastercard Account cannot make a Credit Request. There is no maximum number of Credit Requests that you can make during an Annual Period.

When the Cash Back Reward is credited to your Account, it does not count towards the minimum monthly payment and you are still responsible for making the minimum monthly payment for that Account Statement period.

Credit Requests are final and cannot be canceled or reversed.

ii. For Business Accounts and Commercial Accounts:

As soon as the New Cash Back Balance in your Cash Back Account reaches $25.00 or more, you can request your full Cash Back Reward, representing the New Cash Back Balance, to be credited to your Account right away, without having to wait until the end of the Annual Period. For greater certainty, you can't request that only a portion of your Cash Back Reward be credited to your Account. When you make a credit request, your New Cash Back Balance will immediately reset to zero.

Your Cash Back Reward will be credited to your Account within five (5) business days from your Credit Request, provided your account is in Good Standing at the time of the Credit Request.

However, if you make a Credit Request one (1) business day or less prior to the Statement Date, the Cash Back Reward amount may appear on the Cash Back Summary portion of your Account Statement for that month, but may not actually have been credited to your Account or Banking Deposit Account, as the case may be, by the Statement Date. In that case, the Cash Back Reward amount will be displayed as "Cash Back Credit" in the transactions section of your next Account Statement.

Credit Requests can be made by the Business Applicant or the Commercial Applicant by calling the number indicated in the "How to contact Royal Bank" Section of these Terms.

There is no maximum number of Credit Requests that you can make during an Annual Period.

12. Account Statement verification:

This section currently reads:

12. Account Statement verification:

A section on each Account Statement shows the previous Cash Back Credit balance from the last Account Statement, the amount of Cash Back Credits earned, adjusted or credited during the Account Statement period, bonus Cash Back Credits earned during the Account Statement period, if applicable, as well as the New Cash Back Balance (all of the above referred to as the "**Cash Back Summary**"). You can also obtain information on your cash Back Credits by calling the number indicated in the "How to contact Royal Bank" section of these Terms.

Each month, you will examine promptly the Cash Back Summary and each amount recorded on it. If you do not notify us in writing of any error, omission or objections to a Cash Back Summary within sixty (60) days from the Statement Date, we are entitled to treat the Cash Back Summary, and each transaction and balance recorded on it, as complete, correct and binding on you, and we are released from all claims that may be asserted by you in respect of such Cash Back Summary.

You will not obtain any adjustment for erroneous or omitted Cash Back Credit transactions if you do not notify us of the error or omission within sixty (60) days of the date of the erroneous or omitted transaction.

However, Royal Bank reserves the right to make any adjustments and correct any errors pertaining to your Cash Back Credits, at any time and for any reason, including if a Cash Back Reward has been erroneously credited to you or if you have erroneously earned Cash Back Credits at an incorrect, higher earn rate.

You agree to review the status of your Account and the Cash Back Summary on every Annual Calculation Date and following each Credit Request.

It will be renumbered to section 11 and replaced with the following:

11. Account Statement verification:

A section on each Account Statement shows the previous Cash Back Credit balance from the last Account Statement, the amount of Cash Back Credits earned, adjusted or credited during the Account Statement period, bonus Cash Back Credits earned during the Account Statement period, if applicable, as well as the New Cash Back Balance (all of the above is referred to as the "**Cash Back Summary**").

Each month, you will examine promptly the Cash Back Summary and each amount recorded on it. You must notify us in writing of any error, omission or objections to a Cash Back Summary within sixty (60) days from the Statement Date using our contact information indicated in Section 25 "How to contact Royal Bank" of these Terms. If you do not notify us of any error, omission or objection to a Cash Back Summary within sixty (60) days from the Statement Date, we are entitled to treat the Cash Back Summary, and each transaction and balance recorded on it, as complete, correct and binding on you, and we will be released from all claims that may be asserted by you in respect of such Cash Back Summary. We may use a microfilm, an electronic or other reproduction method of any Cash Back Summary or other document to establish your Cash Back Credit transactions and balances.

However, Royal Bank reserves the right to make any adjustments and correct any errors pertaining to your Cash Back Credits, at any time and for any reason, including if a Cash Back Reward has been erroneously credited to you or if you have erroneously earned Cash Back Credits at an incorrect, higher earn rate.

You agree to review the status of your Account and the Cash Back Summary on every Annual Calculation Date, if applicable, and following each Credit Request.

13. Records of Cash Back Credits

This section currently reads:

13. Records of Cash Back Credits

Our records of your Cash Back Credits and Cash Back Rewards are final, conclusive and binding on you. We may use a microfilm, an electronic or other reproduction method of any Cash Back Summary or other document to establish your Cash Back Credit transactions and balances.

This section will be removed.

14. Transferring the Cash Back Credits

This section currently reads:

14. Transferring the Cash Back Credits

(a) Except as otherwise stated in these Terms, Cash Back Credits are not transferable from a Cash Back Account to another Cash Back Account.

(b) However, for Personal Applicants and Business Applicants, if your Card is lost or stolen, the New Cash Back Balance at the time of loss or theft will be automatically transferred to your new Cash Back Account, provided your Account was in Good Standing at the time of loss or theft.

(c) If you change your Personal Account for another Personal Account at any time during the operation of the Program, the New Cash Back Balance at the time of the change will be automatically transferred to the Cash Back Account of your new Personal Account, provided your Personal Account is in Good Standing at the time of the Account change.

(d) For any other type of Account change, other than from a Personal Account to another Personal Account, your Account will be closed, the New Cash Back Balance at the time of the Account closure may or may not be credited back to you, as explained in greater details in the "Death, divorce and closure of an Account" section of these Terms.

(e) The Program is managed separately from the RBC Rewards program and Cash Back Credits in a Cash Back Account may not be combined with, converted to, or exchanged for RBC Rewards points.

It will be renumbered to section 12, and sub-paragraph (e) will be replaced with the following:

(e) The Program is managed separately from the Avion Rewards program and Cash Back Credits in a Cash Back Account may not be combined with, converted to, or exchanged for Avion points.

15. Death, divorce and closure of an Account:

This section currently reads:

15. Death, divorce and closure of an Account

(a) <u>For Personal Accounts</u>

Upon the death of a Personal Applicant, that Personal Applicant's participation in the Program terminates, the Personal Account is closed and the Cash Back Reward, representing the New Cash Back Balance at the time of death, is payable to the Personal Applicant's estate, by cheque, provided the Personal Account is in Good Standing at time of the Personal Applicant's death.

Upon the closure of an RBC Visa Cash Back account for any other reason, voluntarily or involuntarily, the New Cash Back Balance that is not yet creditable is automatically cancelled and purged, without prior notice to you.

Upon the closure of an RBC Cash Back Mastercard or an RBC Cash Back Preferred World Elite Mastercard account for any other reason, voluntarily or involuntarily, the Cash Back Reward, representing the New Cash Back Balance, is credited to your Account prior to the Account closure, provided your Account is in Good Standing and the New Cash Back Balance is $25.00 or greater at the time of Account closure. If the New Cash Back Balance at the time of Account closure is less than $25.00, the New Cash Back Balance is automatically cancelled and purged, without prior notice to you.

(b) <u>For Business Accounts</u>

If the Business Applicant is a sole proprietorship, upon the death of the sole Cardholder, the Business Applicant's participation in the Program terminates, the Business Account is closed and the Cash Back Reward, representing the New Cash Back Balance at the time of the Cardholder's death, is credited to the Account prior to the Account closure, provided the Business Account is in Good Standing and the New Cash Back Balance is $25.00 or greater at the time of the Cardholder's death.

If the Business Applicant is a partnership or a corporation, upon the death of one (1) Cardholder, the Business Applicant's participation in the Program terminates, the Business Account is closed and the Cash Back Reward, representing the New Cash Back Balance at the time of the Cardholder's death, is credited to the Account prior to the Account closure, provided the Business Account is in Good Standing and the New Cash Back Balance is $25.00 or greater at the time of the Cardholder's death.

If no outstanding balance is due at the time of Account closure, the Cash Back Reward, representing the New Cash Back Balance at the time of the Cardholder's death, would be payable by cheque.

Upon the closure of a Business Account for any other reason, voluntarily or involuntarily, the Business Applicant's participation in the Program terminates and the Cash Back Reward, representing the New Cash Back Balance at the time of Account closure, is credited to your Account prior to the Account closure, provided the Business Account is in Good Standing and the New Cash Back Balance is $25.00 or greater at the time of the Account's closure.

(c) <u>For Commercial Accounts</u>

Upon the closure of a Commercial Account for any reason, voluntarily or involuntarily, the Commercial Applicant's participation in the Program terminates and the Cash Back Reward, representing the New Cash Back Balance at the time of Account closure, is credited to your Account or your Business Deposit Account, as the case may be, prior to the Account closure, provided the Commercial Account is in Good Standing and the New Cash Back Balance is $25.00 or greater at the time of Account closure.

(d) <u>For all Accounts</u>

Cash Back Credits in a Cash Back Account are not divisible in the case of death, divorce, separation, legal proceeding or closure of an Account.

Cash Back Credits cannot be earned once an Account is closed.

It will be renumbered to section 13 and replaced with the following:

13. Death, divorce and closure of an Account:

(a) For Personal Accounts

If the Personal Account is not shared with a Co-Applicant, upon the death of the Personal Applicant, that Personal Applicant's participation in the Program will terminate, the Personal Account will be closed and the Cash Back Reward, representing the New Cash Back Balance at the time of the Personal Applicant's death, will be payable to the Personal Applicant's estate, by cheque, provided the Personal Account was in Good Standing at time of the Personal Applicant's death.

If the Personal Account is shared with a Co-applicant, upon the death of the Personal Applicant, (i) the ownership of the Personal Account may be transferred to the Co-Applicant (who would become the Personal Applicant on the Personal Account) if the Co-Applicant qualifies, or (ii) the Personal Account will be closed and the Cash Back Reward, representing the New Cash Back Balance at the time of the Personal Applicant's death will be credited to the Personal Account, provided the Personal Account was in Good Standing at the time of the Personal Applicant's death.

(i) RBC Visa Cash Back Accounts

Upon the closure of an RBC Visa Cash Back account for any other reason, voluntarily or involuntarily, the New Cash Back Balance that is not yet creditable will be automatically cancelled and purged, without prior notice to you.

(ii) Personal Mastercard Accounts

Upon the closure of an RBC Cash Back Mastercard or an RBC Cash Back Preferred World Elite Mastercard account for any other reason, voluntarily or involuntarily, the Cash Back Reward, representing the New Cash Back Balance at the time of the Personal Account's closure, will be credited to your Personal Account prior to the Personal Account's closure, provided the Personal Account was in Good Standing and the New Cash Back Balance was $1.00 or greater at the time of the Personal Account's closure. If the New Cash Back Balance at the time of Personal Account closure was less than $1.00, the New Cash Back Balance will automatically be cancelled and purged, without prior notice to you.

(b) For Business Accounts

If the Business Applicant is a sole proprietorship, upon the death of the sole business owner, the Business Applicant's participation in the Program terminates, the Business Account will be closed and the Cash Back Reward, representing the New Cash Back Balance at the time of the business owner's death, will be credited to the Business Account prior to the Business Account's closure, provided the Business Account was in Good Standing and the New Cash Back Balance was$25.00 or greater at the time of the business owner's death.

If the Business Applicant is a partnership or a corporation, upon the death of one (1) business owner, the Business Applicant's participation in the Program terminates, the Business Account will be closed and the Cash Back Reward, representing the New Cash Back Balance at the time of the business owner's death, will be credited to the Business Account prior to the Business Account's closure, provided the Business Account was in Good Standing and the New Cash Back Balance was $25.00 or greater at the time of the business owner's death.

If no outstanding balance was due at the time of Business Account's closure, the Cash Back Reward, representing the New Cash Back Balance at the time of the business owner's death, will be payable by cheque.

Upon the closure of a Business Account for any other reason, voluntarily or involuntarily, the Cash Back Reward, representing the New Cash Back Balance at the time of the Business Account's closure, will be credited to your Business Account prior to the Business Account's closure, provided the Business Account was in Good Standing and the New Cash Back Balance was $25.00 or greater at the time of the Business Account's closure.

(c) For Commercial Accounts

Upon the closure of a Commercial Account for any reason, voluntarily or involuntarily, the Cash Back Reward, representing the New Cash Back Balance at the time of Commercial Account's closure, will be credited to your Commercial Account or your Business Deposit Account, as the case may be, prior to the Commercial Account's closure, provided the Commercial Account was in Good Standing and the New Cash Back Balance was $25.00 or greater at the time of Commercial Account's closure.

(d) For all Accounts

Cash Back Credits in a Cash Back Account are not divisible in the case of death, divorce, separation, legal proceeding or closure of an Account.

Cash Back Credits cannot be earned once an Account is closed.

16. Changing the Program and these Terms

This section currently reads:

16. Changing the Program and these Terms

We may change the Program and these Terms, in whole or in part, at any time without giving you prior notice. Program changes may include, but are not limited to, changes to: (i) any earn rate; (ii) the maximum Cash Back Reward per Annual Period; (iii) the eligible Net Purchase amounts per Annual Period; or (iv) the formula upon which Cash Back Credits are earned.

It will be renumbered to section 14 and replaced with the following:

14. Changing the Program and these Terms

a) For all Accounts

We may make changes to the Program and these Terms at any time, in whole or in part, including to anything related to: (i) the definitions (ii) the manner in which the Terms are accepted, (iii) the eligibility requirements to participate in the Program and earn Cash Back Credits, (iv) the method used to calculate, post and record the Cash Back Credits earned or credited for returns and adjustments, (v) the earning rates, (vi) Automatic Crediting and Credit Requests, (vii) the obligations to verify your Account Statement (viii) the transfer of Cash Back Credits, (ix) terms and conditions that apply in the context of a death, divorce, and closure of an Account, (x) the suspension and termination of the Program, (xi) the limitation of our responsibility, (xii) Currency, and (xiii) the communication and the use of information relating to the Program.

b) For Personal Accounts

If required by law or if any of you reside in Quebec, if we make any changes to the Terms (i) we will provide you with a written notice drawn up clearly and legibly, at least thirty (30) days before the changes take effect; and (ii) the notice we provide will set out the new Section(s) only, or the amended Section(s) and the Section(s) as it (they) formerly read, the effective date of the changes and, if applicable, your rights as a consumer with respect to the changes. The changes will take effect on the date indicated in the notice. The notice may be sent to you electronically, when applicable. If you use your Card after the changes are effective, it will mean you accept the changes.

If the changes result in an increase in your obligations or a reduction in our obligations, you may refuse the changes, cancel the Terms and terminate your participation in the Program by closing your Account without cost, penalty or cancellation indemnity, by sending us a notice to that effect no later than thirty (30) days after the changes come into force, you can notify us of the cancellation, as indicated in the section below titled "How to Contact Royal Bank".

Notwithstanding Section 14 (a) and the paragraphs above, you acknowledge and agree that we may not notify you for changes to the Terms such as those that are purely cosmetic or organizational (such as changes to punctuation, vocabulary, paragraph order, etc.), for changes that only applies to Business Accounts and Commercial Accounts, or for any other non-substantive changes. Furthermore, if we notified you in accordance with this section, of changes to the Terms coming into effect at different dates, you acknowledge and agree that we may update these Terms to remove sections that are no longer in effect, without notifying you again.

c) For Business Accounts and Commercial Accounts

We may change the Program and these Terms, in whole or in part, at any time without giving you prior notice.

17. Suspension or termination of the Program

This section currently reads:

17. Suspension or termination of the Program

We may suspend or terminate the Program at any time, upon a ninety (90) days prior notice to you. Provided that your Account is in Good Standing at the time of the termination of the Program, your Account would be closed and the Cash Back Reward would be credited to you in accordance with the "Death, divorce and closure of an Account" section of these Terms.

Should events beyond our control, such as strikes, acts of God, terrorism, civil disturbance, war or changes in economic or business conditions, materially affect our willingness to continue the Program as it is then constituted, the Program may be suspended or terminated, in whole or in part, and the Cash Back Credits in the Cash Back Account may be cancelled and purged, without prior notice to you.

We may, without notice to you, suspend or terminate your participation in the Program, close your Account, cancel and purge your Cash Back Account and your Cash Back Credits without compensation to you upon: (i) fraud or abuse by you or any Cardholder on the Account, relating to the Program; (ii) misrepresentation of information to us; (iii) failure by you to comply with these Terms; (iv) your bankruptcy; or (v) failure by you to earn any Cash Back Credits in any three (3) consecutive years. Cash Back Credits cannot be earned once the Program is terminated.

It will be renumbered to section 15 and the second paragraph will be replaced with the following. The first and third paragraphs remain unchanged.

Should events beyond our control, such as strikes, acts of God, pandemic, terrorism, civil disturbance, war or changes in economic or business conditions, materially affect our willingness to continue the Program as it is then constituted, the Program may be suspended or terminated, in whole or in part, and the Cash Back Credits in the Cash Back Account may be cancelled and purged, without prior notice to you.

18. Limitation of our responsibility will be renumbered to section 16.

19. Currency will be renumbered to section 17.

20. Communications will be renumbered to section 18.

21. Use of Information

This section currently reads:

21. Use of Information

You understand that we may exchange information relating to the Program, the Cash Back Account and the Account transactions with other parties, such as service providers, in order to effectively operate and administer the Program, including for purposes of earning and crediting Cash Back Credits.

We may also be required to exchange your information such as information about your Account, RBC Cash Back Account and any transactions, purchases, returns or Cash Back Rewards, with these third parties in some situations, such as required to administer the Program and to provide you with Program information.

All collection, use or disclosure of your personal information, if applicable, will be in accordance with the applicable Account agreement and the RBC Privacy Policy that is available at www.rbc.com/privacy.

It will be renumbered to section 19 and replaced with the following:

19. Collection, Use and Disclosure of Information

All collection, use, or disclosure of your personal information will be in accordance with the applicable Account agreement as well as RBC's Global Privacy Notice and Digital Channel Privacy (at www.rbc.com/privacysecurity).

Collecting Information

We collect financial and other information about you from time to time such as:

- information establishing your identity (for example: name, address, phone number, date of birth, etc.) and your personal background;
- information about your transactions or other dealings with and through us;
- information you provide in an application for any of your products and services;
- information about your use of our products and services, including but not limited to, information about your Account, your Cash Back Account and your participation in the Cash Back Program; and
- information about financial behaviors such as your payment history and credit worthiness.

We collect and confirm this information during the course of our relationship. We obtain this information from a variety of sources, including from you, from your use of our products and services; from service arrangements you make with or through us; from credit reporting agencies, other financial or lending institutions, or insurers; from registries; from fraud detection and prevention agencies, service providers, or regulatory or governmental bodies; from references you provide to us; and from other sources, as is necessary for the provision of our products and services.

Using Information

This information may be used from time to time for the following purposes:

- to verify your identity and investigate your personal background;
- to open and operate your account(s) and provide you with products and services you may request;
- to maintain up to date records;
- to manage our risks and operations, and detect and prevent fraud or suppress financial abuse;
- to better understand your financial situation;
- to determine your eligibility for products, services, programs and promotions;
- to manage, operate and administer the Program and promotions;
- to help us better understand the current and future needs of our clients;
- to communicate you any benefit, feature and other information about products and services you have with us;
- to facilitate the operation of payment networks including to process transactions and to resolve disputes;
- to help us better manage our business and your relationship with us;
- to create aggregated and anonymous information, statistics, and reports, and to generate data insights, analysis and predictive models;
- as required or permitted by law.

Your personal information may be transmitted through, stored, or processed in countries or provinces other than your home jurisdiction, in which case the information is bound by the laws of those jurisdiction and may be disclosed in accordance with those laws. We will take measures to protect your personal information with appropriate contract clauses or other applicable safeguards.

We may use automated processing to make decisions about you, including credit and loan adjudication, where applicable.

We may also use this information as described in "Other Uses and Disclosures of your Personal Information" below.

Disclosing Information

We make this information available to our employees, agents and service providers, who require access for the purposes described above. Our employees, agents and service providers are required to maintain the confidentiality of this information.

In the event our service provider is located outside Canada, the service provider is bound by, and this information may be disclosed in accordance with, the laws of the jurisdiction in which the service provider is located.

We may share this information with other organizations (such as other financial or lending institutions, or insurance companies), fraud detection and prevention agencies, service providers, or regulatory or governmental bodies to prevent, detect or suppress financial abuse, fraud or other criminal activity, protect our assets and interests, defend or settle claims, manage risks and resolve disputes.

We share this information with the operators and participants of payment networks to process payments and other transactions, manage risks, detect and prevent fraud, maintain up to date records, resolve disputes and administer the Program, promotional activities or other activities related to your Account.

We may share information relating to your participation in the Program, including information about your Account, your Cash Back Account with other parties, such as service providers, to effectively operate and administer the Program, including for the purpose of crediting the Cash Back Credits to your Cash Back Account and your Cash Back Reward to your Account.

We share your credit, financial and other related information with credit reporting agencies for the purposes of maintaining the accuracy and integrity of the credit reporting system. Credit reporting agencies may share this information with others.

We share this information with your consent or where required in order to facilitate the provision or administration of a product or service that you have requested.

We collect and share this information with RBC companies (i) to manage our risks and operations and those of RBC companies, (ii) to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities who have a right to issue such requests, and (iii) to let RBC companies know your choices under "Other Uses and Disclosures of Your Personal Information" below for the purpose of knowing and honouring your choices.

We share this information where permitted or required by law, such as to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities who have a right to issue such requests, or to collect a debt owed to us. We may share this information in connection with the sale of all or part of our business or assets.

If we have your social insurance number, we may use it for tax related purposes if you hold a product generating income and share it with the appropriate government agencies, and we may also share it with credit reporting agencies as an aid to identify you.

Other Uses and Disclosures of Information

- We may use and disclose this information to promote our products and services, and promote products and services of RBC companies or third parties we select, which may be of interest to you. We may communicate with you through various channels using the contact information you have provided.
- We may also, where not prohibited by law, share this information with RBC companies for the purpose of referring you to them or promoting to you products and services which may be of interest to you. We and RBC companies may communicate with you through various channels using the contact information you have provided. You acknowledge that as a result of such sharing they may advise us of those products or services provided.
- If you also deal with RBC companies, we may, where not prohibited by law, consolidate this information with information they have about you to allow us and any of them to manage your relationship with RBC companies and our business.

You understand that we and RBC companies are separate, affiliated corporations. RBC companies include our affiliates which are engaged in the business of providing any one or more of the following services to the public: deposits, loans and other personal financial services; credit, charge and payment card services; trust and custodial services; securities and brokerage services; and insurance services.

You may choose not to have this information shared or used for these other purposes described above under "Other Uses and Disclosures of Your Personal Information" by contacting us as set out below. In this event, (i) you will not be refused credit or other services just for making this choice; and (ii) we will respect your choices; and (iii) we will share your information with RBC companies for the purpose of knowing and honouring your choices.

Personalized offers

In addition to the information that we collect about you and your Account in accordance with your Account Agreement and the RBC Privacy Policy, we may collect information about your Cash Back Account transaction history and usage patterns. We will use this information to provide you with personalized, tailored offers, recommendations, and marketing based on your predicted needs.

If you would like to opt out of receiving personalized offers from the Cash Back Program, or from all RBC marketing offers, please contact us using our contact information indicated in Section 25 "How to contact Royal Bank" of these Terms or visit an RBC Royal Bank branch and ask to have your client preferences updated to no longer receive marketing communications or personalized offers on products and services.

22. Waiver will be renumbered to section 20.

23. Tax will be renumbered to section 21.

A New section 22 will be added to the Terms: Interpreting and Enforcing these Terms

22. Interpreting and Enforcing these Terms

The Terms will be interpreted in accordance with the applicable laws of the province or territory in which you reside (or the applicable laws of Ontario if you reside outside Canada) and the applicable laws of Canada. In the event of a dispute, you agree that the courts in such province or territory shall be competent to hear such dispute and you agree to be bound by any judgment of that court.

If any Section of these Terms is found invalid or unenforceable by a court, the remainder of these Terms will remain valid.

24. Interpretation will be renumbered to section 23.

A New section 24 will be added to the Terms: Language/Langue (For Quebec residents only/Pour les résidents du Québec seulement)

24. Language/Langue (For Quebec residents only/Pour les résidents du Québec seulement)

You acknowledge that at the time you enrolled into de Program, you were given the opportunity to review these Terms in both English and French.

Vous reconnaissez qu'au moment où vous avez adhéré au Programme, vous avez eu l'opportunité de réviser les conditions du programme Remise en argent RBC en anglais et en français. Vous pouvez consulter les conditions du programme Remise en argent RBC au RBC.com/conditionsremiseenargent. Si vous désirez une copie imprimée, veuillez nous en faire part.

25. How to Contact Royal Bank

This section currently reads:

25. How to Contact Royal Bank

If you need help or have questions about the Program, or for any Credit Request, please call during regular business hours, at:

For RBC Visa Cash Back, RBC Cash Back Mastercard or RBC Cash Back Preferred World Elite Mastercard accounts:	1-800 ROYAL® 1-2 (1-800-769-2512)
For RBC Business Cash Back Mastercard accounts:	1 800 ROYAL® 1 2 (1-800-769-2512)
For RBC Commercial Cash Back Visa accounts:	At the number indicated on your Account Statements. You can also visit: www.rbc.com/corporatecardservices

It will be replaced with the following:

25. How to Contact Royal Bank

If you need help or have questions about the Program, to report any error, omission or objection to a Cash Back Summary, for any Credit Request or to terminate your participation in the Program, please call during regular business hours, at:

For RBC Visa Cash Back, RBC Cash Back Mastercard or RBC Cash Back Preferred World Elite Mastercard accounts:	1-800 ROYAL® 1-2 (1-800-769-2512) Write to us at PO BOX 4047, STN A, Toronto, ON, M5W 1L5
For RBC Business Cash Back Mastercard accounts:	1-800 ROYAL® 1-2 (1-800-769-2512)
For RBC Commercial Cash Back Visa accounts:	At the number indicated on your Account Statements. You can also visit: www.rbc.com/corporatecardservices