



SRF No.:

Legal Name (in RBC systems):

Legal Name:

These Service Materials for the RBC Royal Bank® Commercial Card Program ("**Commercial Card Program Service Materials**") form part of the Master Client Agreement for Business Clients ("**Agreement**") between Royal Bank and the Customer and are supplementary to the Legal Terms and Conditions of the Agreement ("**Legal Terms and Conditions**"). These Commercial Card Program Service Materials apply to Commercial Card Products only, not to Business Card Products, except for the purpose of defining Card Facility Credit Limit, Temporary Credit Limit Amount and Total Credit Limit.

If there is any inconsistency between these Commercial Card Program Service Materials and the Legal Terms and Conditions, these Commercial Card Program Service Materials prevail to the extent of any inconsistency.

These Commercial Card Program Service Materials replace all previous Service Materials pertaining to the RBC Royal Bank Commercial Card Program.

1. Definitions and Interpretation

All capitalized terms not defined herein have the meaning given in "Part C – Glossary" of the Legal Terms and Conditions, and the rules of interpretation prescribed by the Legal Terms and Conditions also apply.

In addition, for the purposes of the Services provided through the Commercial Card Program, the following defined terms will be used:

"Account" means the Customer Account, the Cardholder Account, the VPA Account or the Finance Office Account, as the case may be, to which Debt is charged.

"Account Credit Limit" means the Customer Account Credit Limit, the Cardholder Account Credit Limit, the VPA Account Credit Limit or the Finance Office Account Credit Limit, as the case may be.

"Account Statement" means an Account's monthly Billing Statement or Memo Statement, as the case may be, made available to the Relevant Party by Royal Bank in electronic format through RBC® NextLogic®, in paper format, or in any other alternative formats for accessibility purposes.

"Agreement" has the meaning given in the Legal Terms and Conditions and, for greater certainty, includes these Commercial Card Program Service Materials, any Documents in relation to RBC NextLogic or the RBC NextLogic Services and the Liability Waiver Program Description that is provided to the Customer at the opening of Cardholder Accounts.

"Authorized Person" means a Person, identified as a Signing Authority on the Signature Card, having the power and authority to sign these Commercial Card Program Service Materials on behalf of the Customer and legally bind the Customer.

"Billing Statement" means the monthly Account Statement, made available to the Relevant Party by Royal Bank, displaying relevant Account information, including each transaction, interest and Fees posted to one or more Cardholder Account(s) or VPA Account(s) during the Account Statement period, as well as payment information such as the Minimum Payment and the Payment Due Date.

"Business Card Product" means a Royal Bank business card product, including the RBC Avion® Visa Infinite Business[‡], RBC Avion Visa Business[‡], RBC Visa Business, RBC Visa Business Gold, RBC Visa[‡] CreditLine for Small Business™ or RBC Business Cash Back Mastercard[‡] card product. Royal Bank may change this list at any time.

"Card" means any Physical Card and/or Virtual Card Number.

"Card Facility Credit Limit" means the amount of credit that Royal Bank grants to the Customer at the time the Commercial Card Program is established, and which represents the maximum aggregated amount of Debt that can remain outstanding and unpaid on all Business Card Product and Commercial Card Product accounts, collectively, belonging to the Customer. The Card Facility Credit Limit amount is disclosed in the box on the last page of these Commercial Card Program Service Materials. In certain circumstances, a Temporary Credit Limit Amount may be granted to the Customer in addition to the Card Facility Credit Limit.

"Cardholder" means an employee of the Customer to whom a Physical Card is issued at the request of the Customer, whose name is embossed on the Physical Card, and who has been authorized by the Customer to make Purchases and/or incur other charges

with the Physical Card or the associated Physical Card Information on behalf of the Customer, in accordance with the Customer's internal policies and the terms of these Commercial Card Program Service Materials.

"Cardholder Account" means an account established by the Customer under a Customer Account, in the name of a Cardholder and in conjunction with the issuance of a Physical Card, to which Debt may be charged. Only one (1) Physical Card can be issued on any Cardholder Account.

"Cardholder Account Credit Limit" means the maximum amount of Debt that can remain outstanding and unpaid on a Cardholder Account.

"Cardholder Agreement" means the Document provided to each Cardholder by Royal Bank at Card issuance outlining the terms and conditions for the use of the Card by the Cardholder.

"Cash Advance" means a type of transaction, including a cash withdrawal or a Quasi-Cash Transaction, charged to a Cardholder Account using a Physical Card.

"Cash Advance Interest Rate" means the annual interest rate applicable to Cash Advances. The Cash Advance Interest Rate is indicated on each Billing Statement.

"Commercial Card Product" means a Royal Bank commercial card product, including the RBC Commercial Avion Visa ("**Commercial Avion**"), RBC Commercial Cash Back Visa ("**Commercial Cash Back**"), RBC Commercial U.S. Dollar Visa ("**Commercial U.S. Dollar**") or RBC Commercial Visa ("**Commercial Visa**") card product. Royal Bank may change this list at any time. For greater certainty, Commercial Card Products are available as Physical Cards and/or as Virtual Card Numbers generated from a VPA Account.

"Commercial Card Program" means the program established in accordance with these Commercial Card Program Service Materials, pursuant to which Royal Bank will issue a Physical Card to Employees of the Customer, enable VPA Users to generate Virtual Card Numbers to pay Suppliers and provide the Customer, Cardholders and Users with access to RBC NextLogic.

"Customer" means the legal entity identified in the "Authorization and Execution" section of these Commercial Card Program Service Materials as the Customer.

"Customer Account" means an account established by Royal Bank in the name of the Customer, tied to a 16-digit number, under which one or more Cardholder Account(s) and/or VPA Account(s) can be established by the Customer, and to which Debt may be charged. All Cardholder Accounts and Physical Cards issued to Cardholders under any Customer Account, and all VPA Accounts, form part of that Customer Account. A separate Customer Account is opened for each Commercial Card Product, and the Customer can have more than one Customer Account.

"Customer Account Credit Limit" means the maximum amount of Debt that can remain outstanding and unpaid on a Customer Account.

"Debt" means, on any day, the total amount owing to Royal Bank with respect to an Account under these Commercial Card Program Service Materials. The Debt is made up of all amounts charged to the Account, including Purchases, Cash Advances, interest and Fees.

"Document" has the meaning given in the Legal Terms and Conditions.

"Electronic Channel" has the meaning given in the Legal Terms and Conditions and, for greater certainty, includes RBC NextLogic.

"Eligible Purpose" means a purpose that is authorized by the Customer for the use of the Cards and Accounts.

"Employee of the Customer" means a physical person who is hired by the Customer to perform work for the Customer in return for payment, in accordance with the Customer's internal policies.

"Fee" means a fee that applies to an Account, as set out in these Commercial Card Program Service Materials, Cardholder Agreement and any other Document that Royal Bank may send to the Relevant Party from time to time.

"Finance Office" means, where established by the Customer, one or more department(s) within the Customer where the consolidated Billing Statements for certain Cardholder Accounts and/or VPA Accounts may be sent for billing and payment purposes.

“Finance Office Account” means an account established by the Customer in the name of a Finance Office that is tied to a 16-digit number, established at a level between the Customer Account and a Cardholder Account and/or a VPA Account, and to which Debt may be charged. All Finance Office Accounts form part of that Customer Account, and the Customer can have more than one Finance Office Account.

“Finance Office Account Credit Limit” means the maximum amount of Debt that can remain outstanding and unpaid on a Finance Office Account.

“Grace Period” means the number of days between the last Statement Date and the Payment Due Date for an Account.

“Interest Rate” means either the Cash Advance Interest Rate or the Purchase Interest Rate, and Interest Rates means both the Cash Advance Interest Rate and the Purchase Interest Rate.

“Lead Program Administrator” means an Employee of the Customer who is designated by the Customer to manage the Commercial Card Program on behalf of the Customer, and whose responsibilities are described in the “Roles, Obligations and Responsibilities of the Lead Program Administrator(s)” sub-section of these Commercial Card Program Service Materials. If the Customer has a VPA Account, at least one (1) Lead Program Administrator must also be designated as the VPA Administrator.

“Liability Waiver Program” means the RBC Royal Bank Liability Waiver Program made available to the Customer for Physical Cards and Cardholder Accounts under the Commercial Card Program.

“Losses” has the meaning given in the Legal Terms and Conditions.

“Memo Statement” means the monthly Account Statement made available to the Relevant Party by Royal Bank, in a memo format, displaying relevant Account information, including each transaction, interest and Fees posted to one or more Cardholder Account(s) and/or VPA Account(s) during the Account Statement period. For greater certainty, no payment information such as the Minimum Payment or the Payment Due Date appears on a Memo Statement.

“Merchant Category Code” means the code established by a payment network that identifies and classifies goods or services offered by a merchant.

“Merchant Category Code Group” means one or more Merchant Category Code(s) grouped together by Royal Bank.

“Minimum Payment” means the amount, indicated as such on each Billing Statement, that the Customer has to pay each month in order for the Account to remain in good standing.

“New Balance” means the amount, indicated as such on each Billing Statement, that is made up of all Debt incurred on the Account up to the Statement Date.

“Payment Due Date” means the date indicated as such on each Billing Statement.

“Person” has the meaning given in the Legal Terms and Conditions.

“Personal Authentication Information” means a PIN or any other password or information that Cardholders create or adopt to be used to authenticate their identity in relation to their Cardholder Account and Card. Other examples of Personal Authentication Information may include token, access code and identification number that may be used or required for Internet or other transactions.

“Physical Card” means any physical (i.e. plastic) credit card issued to a Cardholder under the Commercial Card Program and the associated Physical Card Information.

“Physical Card Information” means information about a Physical Card including the Physical Card number, the three-digit security code on the back of the Physical Card and the expiry date.

“PIN” means the four-digit personal identification number used by a Cardholder to perform certain transactions with a Physical Card, including Purchases at points of sale and cash withdrawals at ATMs.

“Program Administrator” means the Lead Program Administrator(s) and any Secondary Program Administrator(s) designated by the Customer to manage the Commercial Card Program on behalf of the Customer.

“Purchase” means a purchase of goods or services (or both) that is charged to a Cardholder Account with a Physical Card, or to a VPA Account with a Virtual Card Number.

“Purchase Interest Rate” means the annual interest rate applicable to Purchases. The Purchase Interest Rate is indicated on each Billing Statement.

“Quasi-Cash Transaction” means a transaction that is similar or easily converted to cash and that Royal Bank treats as a Cash Advance, including money orders, wire transfers, travellers’ cheques and gaming transactions (including betting, off-track betting, race track wagers and casino gaming chips).

“RBC Express®” means an Internet-based transaction and information service offered by Royal Bank, designed specifically to meet the cash management needs of business clients.

“RBC NextLogic” means the online tool provided by Visa (also referred to as “Visa Spend Clarity for Enterprise” and/or “Visa Payables Automation (VPA)”) which enables the Customer to self-manage its Commercial Card Program and allows Cardholders and Users to access information on the Account, including consulting and searching their transactions, and retrieving the Account Statements.

“RBC NextLogic Services” means the data services that provide Account and transaction information to Customers for better expense management related to the Commercial Card Program, including Cardholder Account and VPA Account transaction data and enhanced data (i.e. data that provides more descriptive transaction information), reports, analysis and other services available to the Customer under RBC NextLogic from time to time. The RBC NextLogic Services also encompass Visa Payables Automation.

“Relevant Party” means the Customer, a Cardholder, a VPA Account Holder, a VPA User or a Finance Office, as the case may be.

“Royal Bank” means Royal Bank of Canada.

“Secondary Program Administrator” means an Employee of the Customer who is designated as such by the Customer or a Lead Program Administrator to assist the Lead Program Administrator(s) in managing the Commercial Card Program, and whose responsibilities are described in the “Roles, Obligations and Responsibilities of the Secondary Program Administrator(s)” sub-section of these Commercial Card Program Service Materials.

“Security Device” has the meaning given in the Legal Terms and Conditions and includes the Personal Authentication Information.

“Security Questions and Answers” means the security questions and answers that VPA Users select for Suppliers to access and obtain Virtual Card Numbers.

“Service” has the meaning given in the Legal Terms and Conditions and includes the Commercial Card Products, the Accounts, the Cards, RBC NextLogic and the RBC NextLogic Services.

“Signature Card” means the “Master Client Agreement for Business Clients – Signature Card” on which Signing Authorities, including the Lead Program Administrator(s), are identified.

“Signing Authority” means each Authorized Person identified as such on the Signature Card.

“Statement Date” means the date on which the Account Statement is prepared.

“Supplier” means a Person that provides goods or services to the Customer.

“Temporary Credit Limit Amount” means the amount of credit that Royal Bank may grant to the Customer at the time the Commercial Card Program is established, for a limited period of time and in addition to the Card Facility Credit Limit, in order to facilitate the transition of the Customer’s Business Card Product accounts to Commercial Card Product accounts, provided the Customer meets certain conditions established by Royal Bank. When applicable, the Temporary Credit Limit Amount is disclosed in the box on the last page of these Commercial Card Program Service Materials.

“Terms of Use” means the terms of use, established by Visa, that each User will be asked to read and agree with upon first log-in to RBC NextLogic or upon first use of the applicable RBC NextLogic Services, and from time to time thereafter when prompted by Visa.

“Total Credit Limit” means the sum of the Card Facility Credit Limit and the Temporary Credit Limit Amount, when applicable.

“Unauthorized Charge” has the meaning given under the Liability Waiver Program Description.

“User” means each authorized user of RBC NextLogic and/or the RBC NextLogic Services, and includes a VPA User.

“Virtual Card Number” means a tokenized virtual credit card number that is generated by a VPA User from a specific VPA Account to pay a Supplier after a VPA User approves the Supplier payment details entered into Visa Payables Automation. Multiple Virtual Card Numbers can be generated from the same VPA Account.

“Visa” means Visa Canada Corporation, Visa Inc., Visa International Service Association, Visa Worldwide Pte Limited, and Visa U.S.A. Inc. including their subsidiaries and/or their affiliated entities.

“Visa Payables Automation” or **“VPA”** means a module within RBC NextLogic where VPA Users can generate Virtual Card Numbers to pay Suppliers.

“VPA Account” means an account established by the Customer under a Customer Account, tied to a 16-digit number, that enables VPA Users to generate Virtual Card Numbers and to which Debt may be charged. There could be multiple VPA Accounts under the same Customer Account.

“VPA Account Credit Limit” means the maximum amount of Debt that can remain outstanding and unpaid on a VPA Account.

“VPA Account Holder” means an Authorized Person in whose name the VPA Account is established.

“VPA Administrator” means a Lead Program Administrator who is designated to assist with the management of a VPA Account(s) and the generation of Virtual Card Numbers, and whose responsibilities are described in the “Roles, Obligations and Responsibilities of the VPA Administrator(s)” sub-section of these Commercial Card Program Service Materials.

“VPA Secondary Administrator” means an Employee of the Customer who is designated by the VPA Administrator or the Customer to assist with the management of a VPA Account(s) and the generation of Virtual Card Numbers, and whose responsibilities are described in the “Roles, Obligations and Responsibilities of the VPA Secondary Administrator(s)” sub-section of these Commercial Card Program Service Materials.

“VPA User” means the VPA Administrator(s) and any VPA Secondary Administrator(s) who have been authorized by the Customer to make Purchases by generating Virtual Card Numbers on behalf of the Customer, in accordance with the Customer’s internal policies and the terms of these Commercial Card Program Service Materials.

2. Establishment of the Commercial Card Program

At the request of the Customer and subject to the approval of Royal Bank, the Customer and Royal Bank will establish the Commercial Card Program in accordance with such documentation as may be specified by Royal Bank. The Customer will provide Royal Bank with any credit and financial information about the Customer, including financial statements, which Royal Bank may request from time to time in order to establish and maintain the Commercial Card Program.

Once the Commercial Card Program is established (a) the Customer will create Cardholder Accounts through RBC NextLogic and Royal Bank will issue Physical Cards to Employees of the Customer designated by the Customer; and/or (b) Royal Bank will create VPA Account(s) through RBC NextLogic, which will enable VPA Users to generate Virtual Card Numbers to pay Suppliers. Physical Cards can only be issued to Employees of the Customer. Virtual Card Numbers can only be generated by VPA Users.

Upon commencement of the Commercial Card Program, the Customer may be required to provide Royal Bank with the number of a business account at Royal Bank from which certain costs under these Commercial Card Program Service Materials may be debited.

3. Express Consent

These Commercial Card Program Service Materials apply to each Customer Account and to each Account under such Customer Account.

They also apply (a) when Royal Bank sends a reissued or replacement Physical Card to any Cardholder, including when a Physical Card expires, (b) each time a Virtual Card Number is generated from a VPA Account, (c) if the Customer changes its Commercial Card Product for a different type of Commercial Card Product, or (d) if the Customer adds a new Commercial Card Product to its existing Commercial Card Product(s).

If the Customer has a Commercial Card Product that is discontinued or is no longer offered by Royal Bank for any reason, the Customer agrees that Royal Bank may change the Customer’s Commercial Card Product for another type of Commercial Card Product, which will continue to be governed by the terms set out in these Commercial Card Program Service Materials, send replacement Physical Cards to all Cardholders and set up new VPA Accounts.

For greater certainty, should any of these events occur, the Customer will not have to re-sign these Commercial Card Program Service Materials.

By signing these Commercial Card Program Service Materials, the Customer confirms that the Customer (a) has read these Commercial Card Program Service Materials, (b) agrees to and accepts all of their terms, (c) consents to being provided with the Account(s) and the Card(s), and (d) is requesting the benefits and services that are automatically provided with the Commercial Card Product(s), effective as of the date that the Customer signs these Commercial Card Program Service Materials.

It is the Customer’s responsibility to ensure that each Authorized Person receives a copy of these Commercial Card Program Service Materials and any replacements of, or amendments to, the Commercial Card Program Service Materials, as well as any notices that affect the use of the Cards or the Account(s). The Customer is also responsible for ensuring that all Cardholders comply with the Cardholder Agreement.

4. General Terms

Different types of Commercial Card Products come with different benefits and services. Some of these benefits and services are provided by third parties. These third parties, and not Royal Bank, are responsible to the Relevant Party for the benefits and services offered or provided by them.

Optional features may be available at an additional cost to the Customer. If the Customer requests any of these optional features, Royal Bank may send the Customer a separate Document outlining any additional terms and conditions for the optional feature(s).

Upon the issuance of a Physical Card, Royal Bank will provide the Cardholder with a Cardholder Agreement outlining the terms and conditions for the use of the Physical Card by the Cardholder, as well as the certificates of insurance applicable to the Commercial Card Product.

Upon the opening of a VPA Account, Royal Bank will provide the VPA Account Holder and VPA Administrator with the certificates of insurance applicable to the Commercial Card Product.

Physical Cards remain the property of Royal Bank and must be returned to Royal Bank upon request.

5. Roles, Obligations and Responsibilities

5.1. Of the Customer

As part of the Commercial Card Program, the Customer’s obligations and responsibilities include:

- (a) establishing strategies, goals, policies and procedures for the Commercial Card Program;
- (b) creating and implementing a policy and controls concerning the use of Accounts and Cards, including limiting their use to Eligible Purposes;
- (c) establishing controls to enforce the Customer’s rules and policies and inform Cardholders and VPA Users of such controls;
- (d) designating one or more Lead Program Administrator(s), in accordance with policies established by Royal Bank from time to time, whose responsibilities are described in the “Roles, Obligations and Responsibilities of the Lead Program Administrator(s)” sub-section of these Commercial Card Program Service Materials;
- (e) if applicable, designating one or more Secondary Program Administrator(s), in accordance with policies established by Royal Bank from time to time, whose responsibilities are described in the “Roles, Obligations and Responsibilities of the Secondary Program Administrator(s)” sub-section of these Commercial Card Program Service Materials;
- (f) if VPA is enabled, designating one or more of the Lead Program Administrator(s) to also be the VPA Administrator(s), in accordance with policies established by Royal Bank from time to time, whose responsibilities are described in the “Roles, Obligations and Responsibilities of the VPA Administrator(s)” sub-section of these Commercial Card Program Service Materials;
- (g) if VPA is enabled and if applicable, designating one or more VPA Secondary Administrator(s), in accordance with policies established by Royal Bank from time to time, whose responsibilities are described in the “Roles, Obligations and Responsibilities of the VPA Secondary Administrator(s)” sub-section of these Commercial Card Program Service Materials;
- (h) authorizing Royal Bank to rely on all instructions, directions, authorizations and other communications Royal Bank receives from the Authorized Persons, Program Administrators, VPA Users and Users in connection with the Commercial Card Program, whether communicated verbally, through an Electronic Channel or in writing, and remaining liable for all such instructions, directions, authorizations and other communications;
- (i) remaining liable for all Debt under the Card Facility Credit Limit, or the Total Credit Limit when applicable, except as otherwise specifically set out in these Commercial Card Program Service Materials;
- (j) ensuring payments are made on time on Accounts, in accordance with these Commercial Card Program Service Materials;
- (k) auditing its expense management program and procedures for generating Virtual Card Numbers to ensure compliance with the policies and procedures implemented by the Customer in connection with the Commercial Card Program, and ensuring that any audit program includes a process by which the Customer can monitor the instructions provided by the Authorized Person, Program Administrators, VPA Users and Users to Royal Bank; and
- (l) making changes to, or terminating, the Commercial Card Program.

5.2. Of the Lead Program Administrator(s)

As part of the Commercial Card Program, the Customer will designate one or more Lead Program Administrator(s). A Lead Program Administrator’s responsibilities include:

- (a) managing the Commercial Card Program on the Customer’s behalf, including helping with the initial onboarding and set-up process for Physical Cards, as well as performing day-to-day and maintenance activities;
- (b) acting as the primary contact for Cardholders and Users;
- (c) acting as the main administrator in RBC NextLogic, including setting up new Users as well as maintaining User information and keeping it up-to-date;

- (d) being responsible for User training in RBC NextLogic;
- (e) authorizing Royal Bank to process Cardholder Account requests and issue Physical Cards;
- (f) performing various changes to Cardholder Accounts through RBC NextLogic, including changing Cardholder profiles and Cardholder Account Credit Limits;
- (g) maintaining Cardholder files;
- (h) if applicable, designating one or more Employee(s) of the Customer to be a Secondary Program Administrator, whose responsibilities are described in the "Roles, Obligations and Responsibilities of the Secondary Program Administrator" sub-section of these Commercial Card Program Service Materials;
- (i) informing Royal Bank if it becomes aware of a lost, stolen or intercepted Physical Card;
- (j) reporting immediately to Royal Bank any fraudulent transaction or suspected fraudulent transaction on an Account or in RBC NextLogic, any unauthorized access or suspected unauthorized access to RBC NextLogic, any unauthorized use or suspected unauthorized use of a User's Security Device, or any other breach of security in connection with an Account, RBC NextLogic or any of the RBC NextLogic Services;
- (k) contacting Royal Bank immediately and following the instructions provided by Royal Bank if an Unauthorized Charge is posted to a Cardholder Account by a Cardholder;
- (l) revoking the use of the Physical Card and access to RBC NextLogic when a Cardholder's employment has been terminated or a Cardholder otherwise ceases to be a Cardholder;
- (m) tracking and reporting on the Commercial Card Program;
- (n) managing Finance Offices;
- (o) ensuring that no offensive language or words are permitted to be used or embossed on Physical Cards;
- (p) approving the Billing Statements and making payments on behalf of the Customer, as described in the "Responsibility For Making Payments" sub-section of these Commercial Card Program Service Materials; and
- (q) arranging for pre-authorized debits on behalf of the Customer, in order for Royal Bank to automatically process payments on the Payment Due Date each month, as described in the "Making Payments" sub-section of these Commercial Card Program Service Materials.

A Lead Program Administrator must be formally identified as a Signing Authority on the Signature Card in order to receive servicing directly from Royal Bank.

5.3. Of the Secondary Program Administrator(s)

As part of the Commercial Card Program, the Customer or a Lead Program Administrator may decide to designate one or more Secondary Program Administrator(s). The responsibilities of the Secondary Program Administrator(s) may vary and depend on the permissions set by the Customer or a Lead Program Administrator, but their primary responsibility is to provide support to the Lead Program Administrator(s) in managing the Commercial Card Program.

Secondary Program Administrator(s) can only receive servicing on RBC NextLogic's navigation and technical support, but cannot make Account changes.

In the event that no Secondary Program Administrator is designated, the Lead Program Administrator(s) is/are responsible for managing the Commercial Card Program alone.

5.4. Of the VPA Administrator(s)

If the Customer has a VPA Account, the Customer will designate one or more of the Lead Program Administrator(s) to also be the VPA Administrator(s). A VPA Administrator's responsibilities include:

- (a) managing the usage of Visa Payables Automation on the Customer's behalf, including helping with the initial onboarding and set-up process in VPA, as well as performing day-to-day and VPA activities;
- (b) acting as the primary contact for VPA Users;
- (c) acting as the main administrator for Visa Payables Automation, including setting up new VPA Users as well as maintaining VPA User and VPA Account Holder information and keeping it up-to-date;
- (d) providing all VPA Users with a copy of the certificates of insurance applicable to the Commercial Card Product, including any subsequent updates to such documentation, that the VPA Administrator receives from Royal Bank;
- (e) being responsible for VPA User training in the Visa Payables Automation module within RBC NextLogic;

- (f) authorizing Royal Bank to process VPA Account requests;
- (g) if applicable, designating one or more Employee(s) of the Customer to be a VPA Secondary Administrator(s), whose responsibilities are described in the "Roles, Obligations and Responsibilities of the VPA Secondary Administrator" sub-section of these Commercial Card Program Service Materials;
- (h) informing Royal Bank if it becomes aware of a stolen or intercepted Virtual Card Number;
- (i) reporting immediately to Royal Bank any fraudulent transaction or suspected fraudulent transaction on a VPA Account or in Visa Payables Automation, any unauthorized access or suspected unauthorized access to Visa Payables Automation, any unauthorized use or suspected unauthorized use of a VPA User's Security Device, the Security Questions and Answers or any other breach of security in connection with a VPA Account, Visa Payables Automation, RBC NextLogic, or any of the RBC NextLogic Services;
- (j) revoking access to Visa Payables Automation, use of the VPA Account(s) and generation of Virtual Card Numbers when a VPA User's or VPA Account Holder's employment has been terminated or an Employee of the Customer otherwise ceases to be a VPA User or VPA Account Holder;
- (k) ensuring that no offensive language or words are permitted to be used in association with the issuance of a Virtual Card Number; and
- (l) approving the Billing Statements and making payments on behalf of the Customer, as described in the "Responsibility For Making Payments" sub-section of these Commercial Card Program Service Materials.

A VPA Administrator must be formally identified as a Lead Program Administrator and Signing Authority on the Signature Card in order to receive servicing directly from Royal Bank.

5.5. Of the VPA Secondary Administrator(s)

If applicable, as part of the Commercial Card Program, the VPA Administrator(s) may decide to designate one or more VPA Secondary Administrator(s). The responsibilities of the VPA Secondary Administrator(s) may vary and depend on the permissions set by the Customer or a VPA Administrator, but their primary responsibility is to provide support to the VPA Administrator(s) in managing the usage of Visa Payables Automation.

VPA Secondary Administrator(s) can only receive servicing on Visa Payables Automation navigation and technical support, and cannot make VPA Account changes. In the event that no VPA Secondary Administrator is designated, the VPA Administrator(s) is/are responsible for managing the Visa Payables Automation alone.

6. RBC NextLogic

As part of the Commercial Card Program, Royal Bank offers the Customer, Cardholders and Users access to RBC NextLogic and the RBC NextLogic Services on the following terms and conditions.

6.1. Customer's Acknowledgement

The Customer acknowledges that:

- (a) RBC NextLogic and the RBC NextLogic Services are provided by Visa and the Terms of Use have been established solely by Visa, not Royal Bank;
- (b) information collected by Visa in connection with the use of RBC NextLogic and the RBC NextLogic Services will be used in accordance with Visa's privacy policy, accessible from the Terms of Use;
- (c) the terms "Services", "Visa Online" and "Visa Commercial Services" used in the Terms of Use have the same meaning as RBC NextLogic and RBC NextLogic Services;
- (d) all information and data contained in RBC NextLogic remain the property of Royal Bank;
- (e) Royal Bank is not in any way responsible for the availability of such RBC NextLogic Services at any time or their accuracy thereof;
- (f) Royal Bank is not in any way responsible for the reliability or accuracy of any tax management tools available through RBC NextLogic and expressly disclaims all warranties in connection with any tax calculation, estimation or information provided by such tax management tools. Royal Bank does not provide tax, legal or accounting advice and the Customer should consult its own professional advisors before acting or relying on any tax-related information displayed in RBC NextLogic for tax reporting purposes;
- (g) Royal Bank specifically disclaims any implied warranty of merchantability or fitness for a particular purpose of the RBC NextLogic Services;
- (h) Royal Bank and Visa have entered into an agreement that allows Users who are also users of RBC Express to access RBC NextLogic directly from RBC Express, using limited information from the User and relying mostly on the credentials provided

by Royal Bank to access RBC Express ("Single Sign-On"), as opposed to requiring such Users to re-enter the separate credentials provided by Visa to access RBC NextLogic, provided such Users have successfully logged in to RBC NextLogic separately at least once; and

- (i) Royal Bank is not responsible for any data integration (including accuracy of data, security of data and connecting different providers) between Visa and a third party software provider or any other endpoint (including the Customer), where applicable.

6.2. Customer's Obligations

The Customer will:

- (a) create and implement a policy and controls concerning the use of RBC NextLogic by the Users in order to:
 - (i) ensure each User is properly authorized to use RBC NextLogic and the applicable RBC NextLogic Services on its behalf, and that each User complies with the Commercial Card Program Service Materials and the Terms of Use;
 - (ii) ensure all Users maintain the confidentiality of all Security Devices and RBC NextLogic credentials, including their passwords, User names and other identification, such as their Single Sign-On credentials and Security Questions and Answers, if applicable;
 - (iii) establish a methodology for adding or cancelling Users; and
 - (iv) ensure that all Users are familiar with the processes, required file formats and procedures for RBC NextLogic and the RBC NextLogic Services, all as outlined in the applicable RBC NextLogic implementation guides and documentation provided to the Customer;
- (b) remain responsible for maintaining the confidentiality of all Security Devices and RBC NextLogic credentials, including passwords, User names and other identification, such as Single Sign-On credentials and Security Questions and Answers, if applicable;
- (c) remain responsible for all activities that occur through the use of RBC NextLogic and the RBC NextLogic Services, whether accessed through Single Sign-On or not, including fraud, malfeasance, unauthorized transactions, and any actions or omissions of the Customer, the Users, or any other Person;
- (d) remain liable, as well as indemnify and hold harmless Royal Bank from and against all Losses, including any losses, claims, damages of any kind (including direct, indirect, special, incidental, consequential or punitive), costs, fees, charges, expenses or other liabilities relating to the use of RBC NextLogic or the RBC NextLogic Services by the Customer, the Users or any other Person, whether accessed through Single Sign-On or not, and for all activities performed by each such Person in RBC NextLogic;
- (e) pay such fees and charges as may be required to use RBC NextLogic, including any implementation fees, training fees and additional work fees;
- (f) select French or English as the language of choice to be used by Users when accessing RBC NextLogic and be responsible for complying with any applicable language laws;
- (g) be responsible for loading certain organizational and other Customer-specific data into RBC NextLogic and, if applicable, loading Supplier information and Supplier payment details into Visa Payables Automation, in a file format specified by the Terms of Use; and
- (h) use the RBC NextLogic Services solely for its own use and not disclose information derived from the RBC NextLogic Services.

6.3. User's Obligations

Royal Bank, at the request of the Customer, will arrange for the Lead Program Administrator(s) to become a User of RBC NextLogic and the RBC NextLogic Services.

A Lead Program Administrator will arrange for the Secondary Program Administrator(s), if any, as well as Cardholders and any other Person to become a User of RBC NextLogic and have access to the applicable RBC NextLogic Services.

A VPA Administrator will arrange for the VPA Secondary Administrator(s), if any, to become a VPA User of the Visa Payables Automation module within RBC NextLogic and have access to Visa Payables Automation.

Upon first log-in to RBC NextLogic, upon first use of applicable RBC NextLogic Services and from time to time thereafter when prompted by Visa, each User will be asked to read the Terms of Use and agree with them. A User who does not agree with such Terms of Use will not be able to access RBC NextLogic and use the RBC NextLogic Services.

In addition, each User:

- (a) is responsible for complying with the Terms of Use, and Royal Bank, the Customer or Visa may immediately revoke the access to RBC NextLogic of any User who does not comply with such Terms of Use;

- (b) must be familiar and comply with the processes, required file formats and procedures for RBC NextLogic and the RBC NextLogic Services, all as outlined in the Customer's internal policies;
- (c) must maintain the confidentiality of their Security Devices and RBC NextLogic credentials, including their passwords, User names and other identification, such as Single Sign-On credentials, if applicable;
- (d) must, if applicable, maintain the confidentiality of the Security Questions and Answers used to generate Virtual Card Numbers from the VPA Account. No one but VPA Users and Suppliers are permitted to know the respective Security Questions and Answers; and
- (e) must maintain the confidentiality of any information that is contained in or retrieved from RBC NextLogic, such as, but not limited to, data files, Account Statements and reports.

7. Credit Limits

7.1. Card Facility Credit Limit

The Card Facility Credit Limit represents the amount of maximum credit available for all Customer Accounts and Business Card Product account(s), collectively.

At the time the Commercial Card Program is established, Royal Bank will set the Card Facility Credit Limit, disclosed in the box on the last page of these Commercial Card Program Service Materials.

If the Customer requests and is granted a Temporary Credit Limit Amount, in addition to the Card Facility Credit Limit, that Temporary Credit Limit Amount (and therefore, the Total Credit Limit) will be available for the term established by Royal Bank and disclosed in the box on the last page of these Commercial Card Program Service Materials.

At the end of that period, the Temporary Credit Limit Amount will no longer be available and the Total Credit Limit will revert back to the Card Facility Credit Limit. The Customer must observe the Card Facility Credit Limit, or the Total Credit Limit when applicable, such that the aggregate Debt under all of the Customer Accounts, if more than one, and the Business Card Product account(s), if any, must not exceed the Card Facility Credit Limit, or the Total Credit Limit when applicable. If it does, no additional Cardholder Accounts or VPA Accounts will be established, no more Physical Cards will be issued under any Customer Account and no Virtual Card Numbers will be generated under any VPA Account until the Debt which exceeds the Card Facility Credit Limit, or the Total Credit Limit when applicable, has been paid.

The Customer may request a change to the Card Facility Credit Limit by contacting Royal Bank. Royal Bank may decrease the Card Facility Credit Limit, or the Total Credit Limit when applicable, at any time, without the Customer's prior consent.

7.2. Customer Account Credit Limit

For each Commercial Card Product selected by the Customer, Royal Bank will set a Customer Account Credit Limit. The Customer Account Credit Limit represents the maximum credit available for all Cardholder Accounts and VPA Accounts under each Customer Account.

The Customer must observe the Customer Account Credit Limit, such that amounts owing on all Cardholder Accounts and VPA Accounts under each Customer Account must not exceed the Customer Account Credit Limit. However, Royal Bank may, from time to time (but is not required to), permit the Debt to exceed the Customer Account Credit Limit. Royal Bank may also, at any time, refuse to permit the Debt owing on a Customer Account to exceed the Customer Account Credit Limit and require the Customer to pay any balances which exceed the Customer Account Credit Limit immediately.

The Customer may request Royal Bank to increase or decrease one or more Customer Account Credit Limit(s) at any time by contacting Royal Bank.

Any increase to one or more Customer Account Credit Limit(s) is possible as long as the sum of all Customer Account Credit Limits and Business Card Product account(s) credit limits remains less than, or equal to, the Card Facility Credit Limit, or the Total Credit Limit when applicable. Royal Bank may increase or decrease any Customer Account Credit Limit at any time, without prior notice to the Customer.

7.3. Cardholder Account Credit Limit and VPA Account Credit Limit

(a) Applicable to Cardholder Accounts only

For each Cardholder Account, the Program Administrator will set an individual Cardholder Account Credit Limit, through RBC NextLogic, up to the Customer Account Credit Limit. The Cardholder Account Credit Limit represents the maximum credit available on a Cardholder Account.

Royal Bank will indicate to the Relevant Party the Cardholder Account Credit Limit on the Documents accompanying each Physical Card when it is issued, and on each Billing Statement.

The Program Administrator will be responsible for informing Cardholders of their Cardholder Account Credit Limit.

Each Cardholder must observe the Cardholder Account Credit Limit, such that amounts owing on a Cardholder Account must not exceed the Cardholder Account Credit Limit. However, Royal Bank may, from time to time (but is not required to), permit the Debt to exceed the Cardholder Account Credit Limit. Royal Bank may also, at any time, refuse to permit the Debt owing on a Cardholder Account to exceed the Cardholder Account Credit Limit and require the Customer to pay any balances which exceed the Cardholder Account Credit Limit immediately.

When the Debt owing on a Cardholder Account exceeds the Cardholder Account Credit Limit at any time during an Account Statement period, an "Overlimit Fee" is charged on that Cardholder Account, which will appear on the next Billing Statement.

The Program Administrator may increase or decrease a Cardholder Account Credit Limit at any time, through RBC NextLogic. Any increase to one or more Cardholder Account Credit Limit(s) must remain less than, or equal to, the Customer Account Credit Limit. If the Customer consistently makes late payments or no payments, Royal Bank may reduce the Cardholder Account Credit Limit without prior notice to the Customer.

(b) Applicable to VPA Accounts only

For each VPA Account, at VPA Account opening and in consultation with the VPA Administrator, Royal Bank will set a VPA Account Credit Limit up to the Customer Account Credit Limit. The VPA Account Credit Limit represents the maximum credit available on a VPA Account.

Royal Bank will indicate the VPA Account Credit Limit on the Documents provided to the VPA Administrator and/or the VPA Account Holder when the VPA Account is opened and on each Billing Statement.

The VPA Administrator and/or the VPA Account Holder will be responsible for informing VPA Users of the VPA Account Credit Limit.

Each VPA User must observe the VPA Account Credit Limit, such that amounts owing on a VPA Account must not exceed the VPA Account Credit Limit. However, Royal Bank may, from time to time (but is not required to), permit the Debt to exceed the VPA Account Credit Limit. Royal Bank may also, at any time, refuse to permit the Debt owing on a VPA Account to exceed the VPA Account Credit Limit and require the Customer to pay any balances which exceed the VPA Account Credit Limit immediately.

When the Debt owing on a VPA Account exceeds the VPA Account Credit Limit at any time during an Account Statement period, an "Overlimit Fee" is charged on that VPA Account, which will appear on the next Billing Statement.

The VPA Administrator may request Royal Bank to increase or decrease a VPA Account Credit Limit at any time by calling Royal Bank. Any increase to one or more VPA Account Credit Limit(s) must remain less than, or equal to, the Customer Account Credit Limit. If the Customer consistently makes late payments or no payments, Royal Bank may reduce the VPA Account Credit Limit without prior notice to the Customer.

(c) Applicable to Cardholder Accounts and VPA Accounts

The total of all Debt outstanding on all Cardholder Accounts and VPA Accounts, collectively, must not exceed the Customer Account Credit Limit. This also means that the Debt charged to any Cardholder Account or any VPA Account directly impacts the credit that remains available for the other Cardholder Accounts and VPA Accounts.

7.4. Finance Office Account Credit Limit

If applicable, the Program Administrator will set the Finance Office Account Credit Limit, through RBC NextLogic, up to the Customer Account Credit Limit. The Finance Office Account Credit Limit represents the maximum credit available for all Cardholder Accounts and VPA Accounts established under such Finance Office Account.

The Customer must observe the Finance Office Account Credit Limit, such that amounts owing on all Cardholder Accounts and VPA Accounts established under a Finance Office Account must not exceed the Finance Office Account Credit Limit. However, Royal Bank may, from time to time (but is not required to), permit the Debt to exceed the Finance Office Account Credit Limit. Royal Bank may also, at any time, refuse to permit the Debt owing on a Finance Office Account to exceed the Finance Office Account Credit Limit and require the Customer to pay any balances which exceed the Finance Office Account Credit Limit immediately.

The Program Administrator may increase or decrease a Finance Office Account Credit Limit at any time, through RBC NextLogic. Any increase to one or more Finance Office Account Credit Limit(s) must remain less than, or equal to, the Customer Account Credit Limit. If the Customer consistently makes late payments or no payments, Royal Bank may reduce the Finance Office Account Credit Limit without prior notice to the Customer.

7.5. Currency Fluctuation

The Card Facility Credit Limit, or the Total Credit Limit when applicable, is established in Canadian dollars for all Commercial Card Products and Business Card Products, even though some of these products are billed in U.S. dollars.

If, at any time and for any reason, including daily currency fluctuations, the amount of any Account Credit Limit is exceeded when the U.S. dollar amount of Debt under any such Account Credit Limit is converted to the equivalent amount in Canadian dollars, the Customer shall immediately repay such excess to Royal Bank.

8. Program Billing Types

At the time Royal Bank and the Customer establish the Commercial Card Program, the Customer will have to choose between two (2) billing option types for each Customer Account that is opened: corporate billing ("**Corporate Billing**") or individual billing ("**Individual Billing**").

The Customer can also decide to combine Corporate Billing or Individual Billing with Finance Office billing ("**Finance Office Billing**") for a Customer Account, at any time.

These designations provide the means by which Royal Bank will bill the Relevant Party.

Once Corporate Billing or Individual Billing has been selected for a Customer Account, the Customer cannot change the selected choice unless the entire Customer Account is closed and a new one is opened. The Customer can however add Finance Office Billing to, or remove Finance Office Billing from, a Customer Account at any time, without having to close the Customer Account and open a new one.

8.1. Corporate Billing

(a) Not Combined with Finance Office Billing

If Corporate Billing has been selected for a Customer Account, Royal Bank will provide (i) the Customer with a single and aggregated monthly Billing Statement for all Cardholder Accounts and VPA Accounts established under that Customer Account, collectively; (ii) each Cardholder who has a Cardholder Account established under that Customer Account with an individual monthly Memo Statement for the Cardholder Account; and (iii) each VPA Account Holder who has a VPA Account established under that Customer Account with an individual monthly Memo Statement for the VPA Account.

The Customer who selects Corporate Billing hereby consents to the receipt of the Billing Statement in this manner and acknowledges that it is its responsibility to retrieve the Billing Statement in RBC NextLogic and verify it on a monthly basis. The Customer must also instruct individual Cardholders and VPA Account Holders to retrieve the Memo Statement and verify it on a monthly basis.

(b) Combined with Finance Office Billing

If a combination of Corporate Billing and Finance Office Billing has been selected for a Customer Account, Royal Bank will provide (i) the Customer with a single and aggregated monthly Billing Statement for all Cardholder Accounts and VPA Accounts established under the Finance Office Account, collectively; (ii) the Finance Office with a single and aggregated monthly Memo Statement for all Cardholder Accounts and VPA Accounts established under the Finance Office Account, collectively; (iii) each Cardholder who has a Cardholder Account established under the Finance Office Account with an individual monthly Memo Statement for the Cardholder Account; and (iv) each VPA Account Holder who has a VPA Account established under the Finance Office Account with an individual Memo Statement for the VPA Account. For the remaining Cardholder Accounts and VPA Accounts not established under a Finance Office Account, Royal Bank will provide the Account Statements as described in sub-section 8.1(a) above.

The Customer who selects Corporate Billing combined with Finance Office Billing hereby consents to the receipt of the Billing Statement in this manner and acknowledges that it is its responsibility to retrieve the Billing Statement in RBC NextLogic and verify it on a monthly basis. The Customer must also instruct the Finance Office(s), individual Cardholders and VPA Account Holders to retrieve the Memo Statement and verify it on a monthly basis.

8.2. Individual Billing

(a) Not Combined with Finance Office Billing

If Individual Billing has been selected for a Customer Account, Royal Bank will provide (i) each Cardholder who has a Cardholder Account established under that Customer Account with an individual monthly Billing Statement for the Cardholder Account; (ii) each VPA Account Holder who has a VPA Account established under that Customer Account with an individual monthly Billing Statement for the VPA Account; and (iii) the Customer with a single and aggregated monthly Memo Statement for all Cardholder Accounts and VPA Accounts established under the Customer Account, collectively.

The Customer who selects Individual Billing hereby consents to the receipt of the Memo Statement in this manner and acknowledges that it is its responsibility to retrieve the Memo Statement in RBC NextLogic and verify it on a monthly basis. The Customer must also instruct individual Cardholders and VPA Account Holders to retrieve the Billing Statement and verify it on a monthly basis.

(b) Combined with Finance Office Billing

If a combination of Individual Billing and Finance Office Billing has been selected for a Customer Account, Royal Bank will provide (i) the Finance Office with a single and aggregated monthly Billing Statement for all Cardholder Accounts and VPA Accounts

established under the Finance Office Account, collectively; (ii) the Customer with a single and aggregated monthly Memo Statement for all Cardholder Accounts and VPA Accounts established under the Finance Office Account, collectively; (iii) each Cardholder who has a Cardholder Account established under the Finance Office Account with an individual monthly Memo Statement for the Cardholder Account; and (iv) each VPA Account Holder who has a VPA Account established under the Finance Office Account with an individual Memo Statement for the VPA Account. For the remaining Cardholder Accounts and VPA Accounts not established under a Finance Office Account, Royal Bank will provide the Account Statements as described in sub-section 8.2(a) above.

The Customer who selects Individual Billing combined with Finance Office Billing hereby consents to the receipt of the Memo Statement in this manner and acknowledges that it is its responsibility to retrieve the Memo Statement in RBC NextLogic and verify it on a monthly basis. The Customer must also instruct the Finance Office, individual Cardholders and VPA Account Holders to retrieve the Billing Statement and verify it on a monthly basis.

8.3. Account Statements, Verification and Disputes

Each month, Royal Bank will make the Account Statements available electronically, through RBC NextLogic. The Account Statements will remain available to the Relevant Party in RBC NextLogic for consultation and printing at no charge for twelve (12) months following the Statement Date. They may also be retrieved after twelve (12) months, and/or be provided in paper format upon request of the Relevant Party, for a Fee. Account Statements are also available in other alternative formats for accessibility purposes, upon request of the Relevant Party. Royal Bank will not provide an Account Statement if there has been no activity on the Account during an Account Statement period and no Debt is owing.

If the date on which Royal Bank would ordinarily prepare an Account Statement falls on a date for which Royal Bank does not process statements (for example, weekends and certain holidays), Royal Bank will prepare the Account Statement on the next statement processing day. The Payment Due Date will be adjusted accordingly.

Each month, the Relevant Party will be responsible for ensuring that it has promptly examined the Account Statement and each transaction, Interest Rate, charge and Fee recorded on it. The Relevant Party will notify Royal Bank of any error, omission or objection to an Account Statement, or to an entry or balance recorded on it, within thirty (30) days from the Statement Date indicated on that Account Statement.

If the Relevant Party does not notify Royal Bank as required, Royal Bank is entitled to treat the Account Statement entries and balances as complete, correct and binding on the Customer, and Royal Bank will be released from all claims by the Customer in respect of those Account Statement, entries and balances.

9. Payments

9.1. Responsibility for Making Payments

The Customer will establish a policy and designate Persons who will be responsible for approving the Billing Statements and making the monthly payments on its behalf.

Regardless of whether Corporate Billing, Corporate Billing combined with Finance Office Billing, Individual Billing or Individual Billing combined with Finance Office Billing has been selected for a Customer Account, it is always the Customer's ultimate responsibility to make sure payments are made by the Payment Due Date indicated on each Billing Statement.

9.2. Making Payments

(a) Instructions

All payments must be made in accordance with the instructions indicated at www.rbc.com/payments.

For a Customer Account which is in Canadian dollars, regardless of whether Corporate Billing, Corporate Billing combined with Finance Office Billing, Individual Billing or Individual Billing combined with Finance Office Billing has been selected, payments from a Canadian dollar account can be made by mail, at a Royal Bank branch in Canada, at an ATM that processes such payments, through the Royal Bank telephone service or at certain other financial institutions that accept such payments, by registering the Account as a "Bill Payment" for this purpose. Payments can also be made through Royal Bank digital banking services, such as RBC Express.

For a Customer Account which is in U.S. dollars, regardless of whether Corporate Billing, Corporate Billing combined with Finance Office Billing, Individual Billing or Individual Billing combined with Finance Office Billing has been selected, (i) payments from a U.S. dollar account can be made by mail, through the Royal Bank telephone service or through RBC Express, and (ii) payments from a Canadian dollar account can be made by mail or through RBC Express.

The Customer or the Lead Program Administrator(s) can also ask Royal Bank to process its payments automatically on the Payment Due Date each month as a pre-

authorized debit ("PAD") from a deposit account in Canada, in Canadian dollars (in U.S. dollars for the Commercial U.S. Dollar card product), with Royal Bank or another financial institution that the Customer designates for that purpose. The Customer may be required to execute and provide Royal Bank with a pre-authorized debit agreement or other Document requested by Royal Bank for such purpose, in form and substance satisfactory to Royal Bank. The Customer may choose the PAD to either be the Minimum Payment or the New Balance.

If the Customer asks Royal Bank to automatically process payments as a PAD, the Customer will be bound by the terms and conditions set out in Rule H1 of the Rules of Payments Canada, as amended from time to time, as well as these Commercial Card Program Service Materials and the Legal Terms and Conditions. The Customer also agrees to waive any pre-notification requirements that exist where variable payment amounts are being authorized. The Customer may notify Royal Bank at any time if it wishes to revoke its authorization for a PAD and, provided that Royal Bank has received such notice at least five (5) days before the Customer's next scheduled payment, Royal Bank will not process it. A PAD may, under certain circumstances, be disputed for up to ninety (90) days. The Rules are available for your review at payments.ca.

If any payment made by the Customer in respect of an Account is not honoured, or if Royal Bank must return it to the Customer because it cannot be processed, a "Dishonoured Payment Fee" will be charged and Customer Account privileges may be revoked or suspended.

The Customer will not deduct or withhold, without the express consent of Royal Bank, any amount indicated as due on any Billing Statement. Acceptance by Royal Bank of late payments, partial payments or any payment marked as being payment in full or as being a settlement of a dispute will not affect any of Royal Bank's rights to payment in full.

The payment terms set forth in these Commercial Card Program Service Materials supersede any agreement with regard to payment terms established between the Customer and the seller, or the Supplier of goods or services, or any payment terms that might be imputed to the Customer under Applicable Law for goods or services purchased using the Card.

(b) When to Make a Payment

It is the Customer's responsibility to ensure that a payment on any Account is received by Royal Bank for credit to that Account by the Payment Due Date indicated on each Billing Statement. Even when normal postal service is disrupted for any reason, payments must continue to be made on each Account.

Payments sent to Royal Bank by mail or made through another financial institution's branch, ATM or digital banking services may take several days to reach Royal Bank. A payment is not credited to an Account and does not automatically adjust the available Account Credit Limit until Royal Bank has processed the payment. It may take several days to adjust the available Account Credit Limit depending on how the payment is made.

Except as otherwise set out in these Commercial Card Program Service Materials, the Customer may pay the Debt in respect of any Account in full or in part at any time.

(c) Minimum Payment

If Corporate Billing has been selected for a Customer Account, the Customer must, in connection with all Cardholder Accounts and VPA Accounts under that Customer Account, collectively make one Minimum Payment by the Payment Due Date towards the Customer Account, equal to the lesser of (i) \$10.00, plus interest, plus Fees, or (ii) the sum of each Cardholder Account's and each VPA Account's New Balance, in order to keep the Cardholder Accounts and VPA Accounts (and thereby the Customer Account) up to date. A Customer who selects Corporate Billing may instead choose to make a Minimum Payment towards each individual Cardholder Account and each VPA Account, as described below.

If Individual Billing has been selected for a Customer Account, the Customer must, in connection with each Cardholder Account and each VPA Account under that Customer Account, make the Minimum Payment by the Payment Due Date towards each Cardholder Account and each VPA Account, equal to the lesser of (i) \$10.00, plus interest, plus Fees, or (ii) that Cardholder Account's and VPA Account's New Balance, in order to keep the Cardholder Account and VPA Accounts (and thereby the Customer Account) up to date.

If Corporate Billing combined with Finance Office Billing or Individual Billing combined with Finance Office Billing has been selected for a Customer Account, the Customer must, in connection with each Finance Office Account under that Customer Account, make one Minimum Payment by the Payment Due Date towards the Finance Office Account, equal to the lesser of (i) \$10.00, plus interest, plus Fees, or (ii) the sum of each Cardholder Account's and VPA Account's New Balance assigned to that Finance Office Account, in order to keep the Cardholder Accounts and VPA Accounts (and thereby the Customer Account) up to date. A Customer who selects Corporate Billing combined with Finance Office Billing or Individual Billing combined with Finance Office Billing may instead choose to make a Minimum Payment towards each individual Cardholder

Account and each VPA Account, as described above. If Individual Billing combined with Finance Office Billing has been selected for a Customer Account, a payment to the Customer Account will be rejected (i.e. payments must be made to the Finance Office Account, and to individual Cardholder Accounts or VPA Accounts).

Each of these amounts will be indicated on each Billing Statement. Any past-due amount will be included in the Minimum Payment amount.

The Customer must also pay any amount that exceeds an Account Credit Limit immediately, even though Royal Bank may not yet have sent a Billing Statement on which that excess appears.

The Customer must keep each Account up-to-date at all times by at least making the Minimum Payment as described herein by the Payment Due Date each month, even if Royal Bank is delayed in or prevented from making available, for any reason, any one or more Billing Statement(s). The Customer must contact one of Royal Bank's branches or its Cards Customer Service, using the contact information indicated on previous Billing Statements, at least once a month during such a delay or interruption to obtain any payment information the Customer does not have and needs to know in order to comply with its obligation to make payments under these Commercial Card Program Service Materials.

(d) No Over Payment

The Customer is not permitted to make a payment on an Account exceeding the Account Credit Limit, unless the Debt at the time of the payment is more than the Account Credit Limit.

If the Customer does in fact make a payment of more than the Account Credit Limit, such over payment will not have the effect of increasing the Account Credit Limit and/or providing the Customer with additional credit. Also, interest will not be paid on the positive balance. Any positive balance is not considered a deposit for the purpose of insurance given by the Canada Deposit Insurance Corporation.

(e) Payment Allocation

When the Customer makes a payment, Royal Bank will apply the payment amount first to any interest, second to balances that have previously been billed, and third to the balance that has been billed on each Cardholder Account or VPA Account for the first time.

If the Customer makes a payment which exceeds the New Balance, Royal Bank will apply any payment in excess of the New Balance to amounts that have not yet appeared on the Billing Statement in the same manner as set out above.

Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and Fees, and the remainder to other Debt owing in the same manner as Royal Bank applies payments in excess of the Minimum Payment.

(f) Overdue Accounts

If the Minimum Payment as set out on a Billing Statement for an Account is not made, such amount becomes an overdue Debt and such Account becomes an overdue Account ("Overdue Account").

If Corporate Billing has been selected for a Customer Account, whether combined with Finance Office Billing or not, and the Overdue Account remains unpaid after thirty-one (31) days, Royal Bank will send the Customer a notice indicating that the Customer Account is an Overdue Account and that no further transactions (other than making a payment) may be made on any Account, and Royal Bank may thereafter decline acceptance of any Cardholder Account or VPA Account under that Customer Account. If the Overdue Account remains unpaid after sixty-one (61) days, Royal Bank will again send the Customer a notice indicating that the Customer Account is an Overdue Account. If the Overdue Account remains unpaid after ninety-one (91) days, Royal Bank will revoke the Customer Account, as well as all Cardholder Accounts and VPA Accounts under the Customer Account, and cancel the Commercial Card Program. Royal Bank may also commence to convert all Debt outstanding on the Customer Account to a demand loan and assign a "special loans" officer to manage the relationship.

If Individual Billing has been selected for a Customer Account, whether combined with Finance Office Billing or not, and the Overdue Account remains unpaid after thirty-one (31) days, Royal Bank will send the Customer a notice indicating that the Cardholder Account or VPA Account is an Overdue Account and that no further transactions (other than making a payment) may be made on that Cardholder Account or VPA Account. If the Overdue Account remains unpaid after sixty-one (61) days, Royal Bank will again send the Customer a notice indicating that the Cardholder Account or VPA Account is an Overdue Account. If the Overdue Account remains unpaid after ninety-one (91) days, Royal Bank will revoke the Cardholder Account or the VPA Account. Royal Bank may also immediately revoke the Customer Account, as well as all Cardholder Accounts and VPA Accounts under the Customer Account, cancel the Commercial Card Program, and commence to convert all Debt outstanding on the Customer Account to a demand loan and assign a "special loans" officer to manage the relationship.

The Customer will pay the Overdue Account(s) and all other amounts due under the Accounts to Royal Bank. Royal Bank will not attempt to collect (i) amounts due on a Cardholder Account from an individual Cardholder, or (ii) amounts due on a VPA Account from a VPA User or the VPA Account Holder in their personal capacity.

(g) Pre-Authorized Bill Payments

The Customer is responsible for any pre-authorized bill payments the Relevant Party has authorized merchants to charge to an Account, even after the Customer or Royal Bank closes the Account. If Royal Bank reissues or replaces a Physical Card and the Cardholder had set up recurring payments, the Customer agrees that Royal Bank may provide that merchant with the new Physical Card Information. If the Relevant Party wishes to discontinue any pre-authorized bill payment, the Relevant Party must contact the merchant in writing and then check a subsequent Billing Statement to ensure that the payments have, in fact, stopped. If the payments have not stopped despite the instructions of the Relevant Party to a merchant, Royal Bank may be able to help the Customer if Royal Bank is given a copy of the written request to the merchant.

As part of its policies and procedures related to the Commercial Card Program, the Customer will ensure that each Cardholder and/or VPA User is required to provide the Program Administrator and/or the VPA Administrator with a current list of pre-authorized bill payment arrangements with each payee that are to be paid using a Cardholder Account and/or a VPA Account. Upon a Cardholder Account's and/or a VPA Account's closure, the Program Administrator and/or the VPA Administrator is responsible for immediately notifying the payee of all such pre-authorized bill payment arrangements that are discontinued.

9.3. Liability for Debt

Except as otherwise specifically set out in these Commercial Card Program Service Materials and as may otherwise be provided under the Liability Waiver Program, the Customer is ultimately liable for all Debt charged to each Cardholder Account and each VPA Account, including Debt resulting from transactions that are not for Eligible Purposes, no matter how it is incurred or who has incurred it, and even when the Customer selects Individual Billing and Royal Bank makes the Billing Statements available to the Cardholders and VPA Account Holders, and the Memo Statements available to the Customer.

10. Collection, Use and Disclosure of Information

This section supplements the terms and conditions pertaining to the collection, use and disclosure of the Customer's information set forth in the Legal Terms and Conditions.

The Customer will, prior to requesting the issuance of a Physical Card for an Employee of the Customer, or prior to the opening of a VPA Account in the name of a VPA Account Holder, obtain the following information with respect to each such Employee of the Customer or VPA Account Holder: the legal first and last names, date of birth, personal home address and personal telephone number. The Customer must keep this information for at least seven (7) years after a Cardholder Account and/or a VPA Account has been closed and must provide it to Royal Bank, upon request, within thirty (30) days.

Royal Bank will, prior to issuing a Physical Card to an Employee of the Customer, or prior to opening a VPA Account in the name of a VPA Account Holder, only obtain and keep the following information with respect to each such Employee of the Customer or VPA Account Holder: the legal first and last names, business address, business email address, business phone number and employee identification number. However, in certain circumstances, Royal Bank may require the Customer to obtain such additional information or documentation as Royal Bank may require to verify the identity of an Employee of the Customer or a VPA Account Holder, at a level sufficient to allow Royal Bank to issue a Physical Card to such Employee of the Customer or open a VPA Account in the name of such VPA Account Holder.

Even though a Physical Card is issued to a Cardholder and a VPA Account is opened in the name of a VPA Account Holder at the Customer's request, Royal Bank's primary business relationship is with the Customer. Royal Bank will not ascertain the personal creditworthiness of any Cardholder or VPA Account Holder by obtaining credit bureau reports on them, either at the time a Cardholder Account or a VPA Account is opened or periodically thereafter. Royal Bank may however make other inquiries or checks about them as required by Applicable Law, such as law related to the prevention of money laundering and funding of terrorism.

Except as otherwise specified in this Agreement, Royal Bank will not communicate with Cardholders or VPA Account Holders directly and will not send Cardholders or VPA Account Holders any marketing, promotion or offer. However, for Cardholders or VPA Account Holders who are participants in the Avion program, Royal Bank may communicate with these Cardholders or VPA Account Holders if they have provided consent and their email address for that purpose.

The Customer consents to Royal Bank processing and analyzing information about how the Customer uses its Customer Account(s), how Cardholders use their Cardholder Account and how VPA Users use the VPA Account(s) to develop reports that may be

made available to the Customer. Royal Bank will remain the owner of such information and reports and retain such information for so long as is appropriate for the purposes of these Commercial Card Program Service Materials, or at a minimum, as required by Applicable Law.

The Customer may request and receive reports from time to time, whether through RBC NextLogic Services or not, or otherwise have access to data and information pertaining to individual transactions and activities of Cardholders, VPA Account Holders and Users. The Customer will, as part of the Commercial Card Program, notify Cardholders, VPA Account Holders and Users, and obtain any required consent from each Cardholder, VPA Account Holder and User, in accordance with Applicable Laws, to the collection, use and disclosure of such data and information, including to RBC NextLogic Services, to Royal Bank, to the Customer and to other third parties.

Royal Bank may provide information related to amounts charged to a Cardholder Account or to a VPA Account to selected merchants and Suppliers used by the Cardholder, VPA Account Holder or VPA User, when requested by such merchants and Suppliers to analyze business trends, Customer needs and generally for marketing purposes. Royal Bank will ensure that the provision of such data will be in a format non-attributable to the Cardholder, VPA Account Holder, VPA Users or the Customer.

11. Fees and Charges

11.1. Interest Rates and Charges

The current Interest Rates are set out on each Billing Statement. They are expressed as annual percentage rates. The standard Interest Rates are indicated in the chart outlined in the "Standard Annual Fees, Grace Periods and Interest Rates" section of these Commercial Card Program Service Materials. The Interest Rates may change from time to time, and if they do, Royal Bank will inform the Customer in advance.

If Corporate Billing has been selected for a Customer Account, whether combined with Finance Office Billing or not, the Customer can avoid interest on both Purchases and Fees on a Customer Account or a Finance Office Account by always paying the Customer Account's and/or the Finance Office Account's New Balance in full on or before the Payment Due Date, every month. The New Balance is indicated on each Billing Statement and is made up of the sum of all Purchases, Cash Advances, interest and Fees incurred on all Cardholder Accounts and VPA Accounts under a Customer Account or Finance Office Account, up to the Statement Date.

If Individual Billing has been selected for a Customer Account, whether combined with Finance Office Billing or not, the Customer can avoid interest on both Purchases and Fees on a Cardholder Account, VPA Account or Finance Office Account by always paying the New Balance in full on or before the Payment Due Date, every month. The New Balance is indicated on each Billing Statement and is made up of all Purchases, Cash Advances, interest and Fees incurred on a Cardholder Account or a VPA Account, or the sum of all Purchases, Cash Advances, interest and Fees incurred on all Cardholder Accounts and all VPA Accounts under a Finance Office Account, up to the Statement Date.

If the Customer does not pay an Account's New Balance in full on or before the Payment Due Date, the Customer will lose the interest-free status for Purchases and Fees. If this happens, the Customer must pay interest on all Purchases and Fees indicated on that month's Billing Statement, as well as interest on all new Purchases and new Fees.

Interest is calculated from the transaction date until the day Royal Bank posts a payment for the total amount owing. To regain the interest-free status on Purchases and Fees, the Customer must pay the Account's New Balance by the Payment Due Date. Interest on previously billed Purchases and Fees that has accrued since the end of the last Account Statement period to the date the payment in full of the New Balance is received will appear on the next month's Billing Statement.

Cash Advances never benefit from an interest-free Grace Period. This means that interest is charged from the transaction date.

Fees are treated in the same manner as Purchases for the purpose of charging interest. The transaction date for a Fee is the date that the Fee is posted to the Account.

Royal Bank does not charge interest on interest.

Royal Bank calculates interest daily; however it only adds it to the Account monthly. The amount of interest Royal Bank charges on an Account is calculated as follows:

- Royal Bank adds the amount the Customer owes each day, and divides that total by the number of days in the Billing Statement period. This is the average daily balance; and
- Royal Bank multiplies the average daily balance by the applicable daily Interest Rate(s) (obtained by taking the annual Interest Rate(s) and dividing it by the number of days in the year). Royal Bank then multiplies this value by the total number of days in the Billing Statement period to determine the interest Royal Bank charges.

If there is more than one applicable Interest Rate, Royal Bank calculates the amount of interest the Customer owes based on the average daily balances that apply to each Interest Rate.

Each Billing Statement will indicate the Minimum Payment, Payment Due Date, transaction and posting dates, and Interest Rates.

11.2. Currency of Fees

The currency of the Fees listed in these Commercial Card Program Service Materials is as follows:

- Canadian dollars: for the Commercial Avion, Commercial Cash Back and Commercial Visa Cards; and
- U.S. dollars: for the Commercial U.S. Dollar Card.

11.3. Standard Annual Fees, Grace Periods and Interest Rates

The following provides some guidance with respect to standard non-refundable annual fees, Grace Periods and standard Interest Rates for the Commercial Card Products.

The annual fee may be different from that indicated in these Commercial Card Program Service Materials if the terms and conditions for other banking and related services the Customer has with Royal Bank provide otherwise. For each Physical Card, an annual fee is charged on the first day of the month following the Cardholder Account opening (whether or not the Physical Card is activated) and annually thereafter on the first day of that same month.

11.3.1 Applicable to Physical Cards

Commercial Card Product	Non-Refundable Annual Fees	Grace Period (days)	Interest Rates	
			Purchase Interest Rate	Cash Advance Interest Rate
RBC Commercial Avion Visa	\$120	21	19.99%	22.99%
RBC Commercial Cash Back Visa	\$60	21	19.99%	22.99%
RBC Commercial Visa	\$30	21	19.99%	22.99%
RBC Commercial U.S. Dollar Visa	\$60	21	19.99%	22.99%

11.3.2 Applicable to VPA Accounts

Commercial Card Product	Non-Refundable Annual Fees	Grace Period (days)	Interest Rates	
			Purchase Interest Rate	Cash Advance Interest Rate
RBC Commercial Avion Visa	\$0	21	19.99%	N/A
RBC Commercial Cash Back Visa	\$0	21	19.99%	N/A
RBC Commercial Visa	\$0	21	19.99%	N/A
RBC Commercial U.S. Dollar Visa	\$0	21	19.99%	N/A

11.4. Other Fees

(a) Cash Advance Fee (applicable to Physical Cards only)

For all Commercial Card Products except the Commercial U.S. Dollar Card, when a Cardholder obtains the following types of Cash Advances, a \$3.50 CAD fee for each transaction will be charged to the Cardholder Account, unless otherwise stated:

- (i) a cash withdrawal charged to a Cardholder Account at one of Royal Bank's branches or ATMs, or at any other financial institution's ATM, in Canada; or
- (ii) a Quasi-Cash Transaction charged to a Cardholder Account, in Canada.

If the Cash Advance occurs outside Canada, a \$5.00 CAD fee will be charged each time.

For the Commercial U.S. Dollar Card only, if the Cash Advance occurs in the U.S., a \$3.50 USD fee will be charged each time, and if the Cash Advance occurs outside the U.S., a \$5.00 USD fee will be charged each time.

Some factors outside of Royal Bank's control may influence whether the Cash Advance would be treated as a domestic or a foreign transaction. For example, if a Cash Advance is missing the country code, Royal Bank will assume the Cash Advance is a foreign transaction, and a \$5.00 CAD or USD fee, depending on the Commercial Card Product, will be charged each time.

Cash Advance Fees are charged within three (3) business days from when the transaction is posted to the Cardholder Account.

It is not possible to make a Cash Advance using a Virtual Card Number, and therefore, no Cash Advance Fee will be charged for Virtual Card Numbers generated from a VPA Account.

(b) Overlimit Fee

If the balance on any Cardholder Account exceeds the Cardholder Account Credit Limit or the balance on any VPA Account exceeds the VPA Account Credit Limit at any time during the Account Statement period, a \$29.00 fee will be charged to that Cardholder Account or VPA Account on the Statement Date and on each subsequent Statement Date if the balance remains over the limit. A maximum of one "Overlimit Fee" per Cardholder Account or VPA Account will be charged per Account Statement period.

(c) Dishonoured Payment Fee

If a payment to an Account is not processed because a financial institution returns a cheque or refuses a pre-authorized debit, a \$45.00 fee will be charged to the Account where the payment was posted, on the date the payment reversal is posted. This fee is in addition to any other fee charged for insufficient funds in the banking account.

(d) Account Statement Paper Copy

For each paper copy of an Account Statement, or for the reprint of an Account Statement, a \$5.00 fee will be charged to the Account within three (3) business days from when the copy was requested. Exceptions may be granted for Account Statements provided in an alternative format for accessibility purposes. For each Account Statement update obtained from a Royal Bank branch in Canada or, if requested by the Customer only, at an ATM that provides Account Statement updates, a \$1.50 fee will be charged to the Account within three (3) business days from each Account Statement update obtained.

(e) Transaction Receipt Copy Fee

For a copy of any transaction receipt that relates to a transaction on the current Account Statement, no fee will be charged. Otherwise, a \$2.00 fee for each copy will be charged to the Account each time the situation occurs. Receipt copies are not always available for Purchases made using a Physical Card with a PIN.

The Customer is responsible for paying all Fees. Fees may change from time to time, and if they do, Royal Bank will inform the Customer in advance.

11.5. Foreign Currency Conversion

Except for the Commercial U.S. Dollar Card, which is billed in U.S. dollars, all transactions indicated on an Account Statement are billed in Canadian dollars.

The exchange rate indicated on an Account Statement, to six decimal places, is calculated by dividing the converted Canadian dollar (CAD) amount, rounded to the nearest cent, by the transaction currency amount. It may differ from the original benchmark rate because of this rounding. The CAD amount charged to the Cardholder Account or the VPA Account is 2.5% over the benchmark rate. Some foreign currency transactions are converted directly to CAD, while others may be converted first to U.S. dollars, then to CAD. In either case, the benchmark rate will be the actual exchange rate applied at the time of the conversion, and is generally set daily. The original benchmark rate at the time a transaction was converted may be obtained at visa.com/exchange. If interest is being charged to the Cardholder Account or the VPA Account, it will also be charged on the full value of foreign purchases, as determined by our exchange rate. For Commercial U.S. Dollar Cards, transactions are indicated in U.S. dollars, and the same principles will apply if an amount is charged in a currency other than U.S. dollars. For any questions, please contact Royal Bank.

12. Cardholder Accounts and Use of Physical Cards/VPA Accounts and Use of Virtual Card Numbers

12.1. General

(a) Applicable to Cardholder Accounts and Physical Cards

A Physical Card can only be used by the Cardholder in whose name it has been issued and should only be used for an Eligible Purpose, including (i) making Purchases, whether the Cardholder buys in person, over the phone, on the Internet or by mail order; and (ii) making cash withdrawals from the Cardholder Account, which constitute Cash Advances, at one of Royal Bank's branches, at another financial institution or at an ATM.

The Customer may impose restrictions on all aspects of the use of a Physical Card, including usage restriction to selected merchants based on Merchant Category Code Groups and adjustments to a Cardholder Account Credit Limit, so long as such restrictions comply with these Commercial Card Program Service Materials and Applicable Law.

If the Customer wishes to either prevent or restrict usage of Physical Cards to selected merchants based on Merchant Category Codes, the Customer acknowledges that (i) Royal Bank defines the Merchant Category Code Groups at its own discretion; (ii) Royal Bank can only enforce Merchant Category Code restrictions to the extent it receives accurate Merchant Category Code data with the transaction authorization request; and (iii) Royal Bank has no liability for transactions declined or approved contrary to the intent of the Customer.

The Customer is responsible for obtaining such agreements or commitments as it considers appropriate from Cardholders with respect to the use of their Physical Card, including ensuring that the Physical Card is not used to purchase or pay for gambling, online gaming, illicit drug transactions or for any other illegal, improper or unlawful purpose, or if it has expired.

Royal Bank may refuse to authorize any other types of transactions at its discretion.

(b) Applicable to VPA Accounts and Virtual Card Numbers

A Virtual Card Number can only be generated by a VPA User and should only be used for making Purchases that are for an Eligible Purpose, whether the VPA User buys over the phone, on the Internet or by mail order.

A Virtual Card Number cannot be used to make cash withdrawals from a VPA Account, which constitute Cash Advances, whether at one of Royal Bank's branches, at another financial institution or at an ATM.

The Customer may impose restrictions on all aspects of the use of Virtual Card Numbers, including with respect to the Supplier to whom a Virtual Card Number may be issued, the transaction amount, and usage restriction to selected Suppliers based on Merchant Category Code Groups, so long as such restrictions comply with these Commercial Card Program Service Materials and Applicable Law.

If the Customer wishes to either prevent or restrict usage of Virtual Card Numbers to selected Suppliers based on Merchant Category Code Groups, the Customer acknowledges that (i) Royal Bank defines the Merchant Category Code Groups at its own discretion; (ii) Royal Bank can only enforce Merchant Category Code restrictions to the extent it receives accurate Merchant Category Code data with the transaction authorization request; and (iii) Royal Bank has no liability for transactions declined or approved contrary to the intent of the Customer.

The Customer is responsible for obtaining such agreements or commitments as it considers appropriate from VPA Users to govern their use of Virtual Card Numbers, including ensuring that the VPA Account and Virtual Card Numbers are not used to purchase or pay for gambling, online gaming, illicit drug transactions or for any other illegal, improper or unlawful purpose, or if it has expired.

Royal Bank may refuse to authorize any other types of transactions at its discretion.

12.2. Debt Incurred Without Using a Physical Card

(a) Applicable to the use of Physical Card Information

When a Cardholder incurs Debt without having presented their Physical Card, such as when making a Purchase over the phone, on the Internet or by mail order using their Physical Card Information, the legal effect is the same as if the Cardholder had used the Physical Card and signed a sales draft or receipt or entered their PIN.

(b) Applicable to the use of Virtual Card Numbers

Royal Bank will treat a VPA User's input and approval of Supplier payment details in Visa Payables Automation as the VPA User's authorization to generate a Virtual Card Number. When a VPA User incurs Debt by generating a Virtual Card Number to pay a Supplier for a Purchase made over the phone or on the Internet, or when the Supplier enters the Virtual Card Number into its point-of-sale terminal, the legal effect is the same as if the VPA User used a physical (i.e. plastic) credit card and signed a sales draft or entered a PIN.

12.3. Cash Advances (Applicable to Physical Cards only)

Interest is always charged on a Cash Advance from the day the Cash Advance is made. "Cash Advance Fees" also apply to certain Cash Advances. These fees are set out in the "Other Fees" sub-section of these Commercial Card Program Service Materials. The following types of transactions are treated as Cash Advances:

- (a) when a Cardholder makes a cash withdrawal from the Cardholder Account at a Royal Bank branch or ATM, or at any other financial institution's branch or ATM; and
- (b) when a Cardholder makes a Quasi-Cash Transaction from the Cardholder Account.

If the Relevant Party is uncertain as to whether a particular transaction will be treated as a Cash Advance or as a Purchase, the Relevant Party should contact Royal Bank.

12.4. Expiration, Reissuance and Replacement of Physical Cards/Expiration of Virtual Card Numbers

(a) Applicable to Physical Cards

The Physical Card expires at the end of the month indicated on the Physical Card. Cardholders must not use their Physical Card if it has expired. If anything is charged to a Cardholder Account after the Physical Card has expired, the Customer is still responsible for and must pay the Debt on such Physical Card. A reissued Physical Card will be issued before the expiration date indicated on the Physical Card. Reissued and replacement Physical Cards will continue to be sent to a Cardholder at the most current business address Royal Bank has on file for such Cardholder and in this way until the Customer advises Royal Bank to stop, provided the Cardholder Account is active and in good standing.

(b) Applicable to Virtual Card Numbers

Each Virtual Card Number that has been generated from a VPA Account expires on the date selected by the VPA User. Once expired, the Virtual Card Number can no longer be used and the VPA User will need to approve the generation of a new Virtual Card Number.

12.5. Account Closure, Card Revocation or Suspension of Use

(a) Applicable to Cardholder Accounts and Physical Cards

The Customer may close a Cardholder Account through RBC NextLogic at any time. Except as otherwise set out in these Commercial Card Program Service Materials, the Customer is liable to Royal Bank for all Debt resulting from the use of the Physical Card, until closure of the Cardholder Account.

If the Debt owing on an Account exceeds the Account Credit Limit, Royal Bank may suspend the right to use the Physical Cards, the Cardholder Accounts and all Services Royal Bank provides under these Commercial Card Program Service Materials, until the excess is paid in full.

Royal Bank may revoke or suspend a Cardholder's right to use their Physical Card and the Cardholder Account at any time without prior notice to the Relevant Party. A Cardholder must give up the Physical Card to the Customer or to Royal Bank at the request of either the Customer or Royal Bank.

(b) Applicable to VPA Accounts and Virtual Card Numbers

The Customer may close a VPA Account at any time by calling Royal Bank. Except as otherwise set out in these Commercial Card Program Service Materials, the Customer is liable to Royal Bank for all Debt resulting from the generation of Virtual Card Numbers from such VPA Account, until closure of the VPA Account.

If the Debt owing on an Account exceeds the Account Credit Limit, Royal Bank may suspend the right to generate Virtual Card Numbers, and to use the VPA Account(s) and all Services Royal Bank provides under these Commercial Card Program Service Materials, until the excess is paid in full.

Royal Bank may revoke or suspend a VPA User's right to use the VPA Account and to generate Virtual Card Numbers at any time without prior notice to the Relevant Party.

12.6. No Use of Cards After Termination of the Commercial Card Program Service Materials

Cardholders must not use their Physical Card and VPA Users must not generate Virtual Card Numbers after the termination of these Commercial Card Program Service Materials. If anything is charged to a Cardholder Account or a VPA Account after the termination of these Commercial Card Program Service Materials, the Customer is still responsible for, and must pay the Debt on, such Cardholder Account or VPA Account.

12.7. Credit and Refunds

If a store, merchant or Supplier issues a credit or otherwise gives a refund to a Cardholder or a VPA User, Royal Bank will reduce the balance of the Cardholder Account or the VPA Account by the amount of the credit or refund. However, if interest and/or Fees have been charged as a result of the transaction, Royal Bank will not refund the interest and/or the Fees.

12.8. Problems With a Purchase

Royal Bank is not responsible for any problem a Cardholder or a VPA User has with any Purchase. If the Cardholder has a problem with anything purchased using their Physical Card or Physical Card Information, or if a VPA User has a problem with anything purchased with a Virtual Card Number, the Customer must still pay all Debt as required by these Commercial Card Program Service Materials. The Relevant Party must settle the problem or dispute directly with the store, merchant or Supplier.

In some circumstances, Royal Bank may be able to help the Relevant Party resolve disputed transactions. If the Relevant Party wishes to discuss a dispute, it will contact Royal Bank using the contact information indicated on the Account Statement.

Royal Bank is not responsible if, at any time, a merchant or a Supplier does not honor a Physical Card or a Virtual Card Number, or for any other problem or dispute the Relevant Party may have with a merchant or a Supplier.

12.9. Personal Authentication Information for Physical Cards, Security Questions and Answers for Virtual Card Numbers, and Other Security Devices

(a) Applicable to Cardholder Accounts and Physical Cards

Royal Bank will provide each Cardholder with the ability to select a PIN for their Physical Card, and include instructions on how to select and change it in the documentation accompanying the Physical Card. Royal Bank will treat the PIN as the Cardholder's authorization whenever it is used with the Physical Card. Any transaction made using the Physical Card with the PIN, including certain types of Cash Advances, will have the same legal effect as if the Cardholder signed a sales draft.

Protecting the security of Cardholder Accounts and Physical Cards is important. Each Cardholder must protect (i) the security of their Cardholder Account by keeping their Physical Card Information confidential and secure at all times, and (ii) the security of their Physical Card by keeping their Personal Authentication Information confidential, secure, and separate from their Physical Card at all times. Cardholders must select Personal Authentication Information which cannot be easily guessed. A combination selected from their name, date of birth, telephone numbers, address or social insurance numbers must not be used for Personal Authentication Information.

No one but the Cardholder is permitted to know or use their Personal Authentication Information, nor any other Security Devices which may be used or required for Internet transactions or other transaction types. Each Cardholder must keep these Security Devices confidential and separate from their Physical Card as well.

In addition to what is set out in these Commercial Card Program Service Materials, Royal Bank may from time to time instruct Cardholders to take additional steps to safeguard their Cardholder Account, Physical Card Information and Personal Authentication Information.

(b) Applicable to VPA Accounts and Virtual Card Numbers

Royal Bank will provide each VPA User with the ability to manage Supplier profiles within Visa Payables Automation and to select and manage Security Questions and Answers to enable Suppliers to access and obtain Virtual Card Numbers, after such Virtual Card Numbers have been generated from the VPA Account by the VPA User. The Security Questions and Answers will be known to the VPA User and each respective Supplier.

Royal Bank will treat a VPA User's selection and use of Security Questions and Answers as the VPA User's authorization for a Supplier to access and obtain Virtual Card Numbers.

Protecting the security of VPA Accounts is important. Each VPA User must protect the security of the VPA Account by keeping the Security Questions and Answers and Virtual Card Numbers confidential, secure and separate from the VPA Account at all times.

No one but the VPA User and the Supplier is permitted to know the Virtual Card Numbers and respective Security Questions and Answers.

No one but the VPA User is permitted to know any other Security Devices. Each VPA User must keep these Security Devices confidential and separate from the VPA Account as well.

In addition to what is set out in these Commercial Card Program Service Materials, Royal Bank may from time to time instruct VPA Users to take additional steps to safeguard the VPA Account and Virtual Card Numbers.

13. Unauthorized Transactions

13.1. Lost, Stolen, Unreceived or Intercepted Cards

(a) Applicable to Physical Cards

If (i) a Physical Card is lost, stolen or has never been received by the Cardholder after it has been requested by the Customer or the Cardholder, (ii) the Cardholder suspects that their Physical Card is missing, or (iii) the Cardholder suspects that someone else may know their Personal Authentication Information or other Security Devices, the Cardholder must inform Royal Bank immediately.

If a Program Administrator or the Cardholder suspects that the Physical Card or the Physical Card Information is being used by a Person other than the Cardholder, the Program Administrator or the Cardholder must inform Royal Bank immediately.

Once any of the above events have been reported to Royal Bank, Royal Bank will be able to prevent the use of the Physical Card, Physical Card Information and Personal Authentication Information, and the Customer will not be liable for any unauthorized use following the receipt of such report.

Also, if Royal Bank suspects unauthorized or fraudulent use of a Physical Card or the associated Physical Card Information, Royal Bank may block the Physical Card and prevent the use of the associated Physical Card Information without prior notice to the Cardholder.

(b) Applicable to Virtual Card Numbers

If (i) a Virtual Card Number is lost, stolen or has never been received by the Supplier after it has been generated by the VPA User, (ii) the VPA User suspects that the Virtual Card Number has been intercepted and/or is being used by a Person other than the Supplier, or (iii) the VPA User suspects that someone else may know the VPA User's Security Questions and Answers (other than the relevant Supplier) or other Security Devices, the VPA User must cancel the Virtual Card Number in Visa Payables Automation immediately, and inform Royal Bank as soon as possible.

Also, if Royal Bank suspects fraudulent use of a VPA Account or the unauthorized generation of Virtual Card Numbers, Royal Bank may cancel or block the Virtual Card Number and prevent its use without prior notice to the VPA User.

Once the Virtual Card Number has been cancelled or blocked, the Customer will not be liable for any unauthorized use following such cancellation or blockage.

13.2. Fraudulent Transactions with a Card

(a) Applicable to Physical Cards

For the purposes of this provision, "unauthorized use" of a Physical Card, Physical Card Information and/or Personal Authentication Information means use by a Person, other than the Cardholder, who does not have actual, implied or apparent authority for such use, and which does not benefit the Customer or the Cardholder.

If a Physical Card, Physical Card Information and/or Personal Authentication Information is used in an unauthorized manner, the Customer will not be liable for those unauthorized charges provided that (i) the Cardholder is able to establish, to the reasonable satisfaction of Royal Bank, that the Cardholder has taken reasonable steps to protect their Physical Card against loss or theft and to safeguard their Physical Card Information and/or Personal Authentication Information in the manner set out in the Agreement, including these Commercial Card Program Service Materials, or as Royal Bank may otherwise advise Cardholders from time to time; and (ii) the Cardholder fully cooperates with Royal Bank's investigation.

However, the Customer will remain fully liable for all Debt incurred in connection with an unauthorized use of the Physical Card or the Physical Card Information if (i) the Cardholder contributed to the unauthorized or fraudulent use of the Physical Card or the Physical Card Information, or otherwise permitted access to the Cardholder Account, (ii) the Cardholder voluntarily disclosed their Personal Authentication Information or other Security Devices, (iii) the Cardholder failed to inform Royal Bank promptly that their Physical Card has been lost, stolen or remained unreceived, that the Cardholder suspected that their Physical Card was missing, or that the Cardholder suspected that someone else may have known their Personal Authentication Information or other Security Devices, (iv) the Program Administrator or the Cardholder failed to inform Royal Bank promptly that they suspected that the Physical Card or the Physical Card Information was being used by a Person other than the Cardholder, or (v) the Cardholder allowed any other Person to use their Physical Card or their Physical Card Information.

(b) Applicable to Virtual Card Numbers

For the purposes of this provision, "unauthorized generation or use" of a Virtual Card Number means generation of a Virtual Card Number by a Person, other than the VPA User, or use of a Virtual Card Number by a Person other than the Supplier to whom a Virtual Card Number has been issued, who does not have actual, implied or apparent authority for such generation or use, and which does not benefit the Customer, the VPA User or the Supplier.

If a VPA Account is used in an unauthorized manner, such as if someone generates or uses a Virtual Card Number to make unauthorized Purchases or otherwise obtain the benefits of a Virtual Card Number or the VPA Account, the Customer will not be liable for those unauthorized Purchases provided that (i) the VPA User is able to establish, to the reasonable satisfaction of Royal Bank, that the VPA User has taken reasonable steps to protect the VPA Account and the Virtual Card Number(s) against unauthorized generation or use and to safeguard the Security Questions and Answers and other Security Devices in the manner set out in the Agreement, including these Commercial Card Program Service Materials, or as Royal Bank may otherwise advise VPA Users from time to time; and (ii) the VPA User fully cooperates with Royal Bank's investigation.

However, the Customer will remain fully liable for all Debt incurred in connection with an unauthorized generation or use of a Virtual Card Number if the VPA User (i) contributed to the unauthorized or fraudulent generation or use of the Virtual Card Number, or otherwise permitted access to the VPA Account, (ii) voluntarily disclosed the Security Questions and Answers (other than to the relevant Supplier) or other Security Devices, (iii) failed to cancel the Virtual Card Number or to inform Royal Bank promptly after suspecting that the Virtual Card Number has been lost or stolen, or that it remained unreceived by the Supplier, (iv) failed to cancel the Virtual Card Number or to inform Royal Bank promptly after suspecting that the Virtual Card Number has been intercepted and/or was being used by a Person other than the Supplier, or after suspecting that someone else may have known the VPA User's Security Questions and Answers (other than the relevant Supplier) or other Security Devices, or (vi) allowed any other Person to generate or use the Virtual Card Number.

13.3. Unauthorized Charges by Cardholders

The Customer may request Royal Bank to waive, in accordance with the Liability Waiver Program, the Customer's liability for certain Unauthorized Charges posted to a Cardholder Account by a Cardholder, as set out in the Liability Waiver Program Description.

Notwithstanding the foregoing, the Customer understands that if Individual Billing has been selected, any payments made by cheque to a Cardholder Account by a Cardholder, followed by a withdrawal by the Cardholder before such cheque gets refused by the Cardholder's financial institution, are not covered by the Liability Waiver Program.

The Customer will abide by the provisions of the Liability Waiver Program Description, in effect from time to time.

For clarity, the Liability Waiver Program is not available for VPA Accounts and VPA Users.

14. Loyalty Programs

14.1. Avion Rewards Program

If the Commercial Card Product earns Avion points, which can be redeemed for merchandise, travel and other rewards, the Customer acknowledges that the Relevant Party's participation in the "Avion Rewards program" is subject to the Avion Rewards Terms and Conditions, which are available for review at www.avionrewards.com. Paper copies are available upon request by contacting Royal Bank using the contact information indicated on the Account Statements.

14.2. RBC Cash Back Program

If the Commercial Card Product earns the Customer a certain percentage of the total amount of eligible net Purchases charged to the Customer Account annually, the Customer acknowledges that the Customer's participation in the "Cash Back program" is subject to the RBC Cash Back Terms and Conditions, which are available for review at <http://www.rbcroyalbank.com/credit-cards/documentation.html>. Paper copies are available upon request by contacting Royal Bank using the contact information indicated on the Account Statements.

15. Amendments

15.1. Amendments to the Commercial Card Program Service Materials by Royal Bank

Royal Bank may amend, supplement, restate, or otherwise change these Commercial Card Program Service Materials at any time. If Royal Bank does make a change that it considers to be a material change, in its absolute discretion, such as changing the Interest Rates or the Fees applicable to the Commercial Card Products, Royal Bank will notify the Customer at least thirty (30) days before the change takes effect by giving the Customer notice of the change(s) in any one or more of the following way(s): by (a) posting a notice in the "Announcement" section of RBC NextLogic, (b) sending the Customer a notice by mail; (c) adding a message on the Account Statement(s); (d) posting a notice in all of Royal Bank's branches; (e) displaying a notice at Royal Bank's ATMs; or (f) posting a notice on Royal Bank's website and/or digital channels. If Royal Bank sends the Customer a notice by mail, it will be directed to the Customer's address last appearing on our records and such notice will be deemed sufficient for the Customer, Cardholders and VPA Users.

If any affected Service is used or any Debt remains unpaid after the effective date of a change, it will mean that the Customer is deemed to have agreed and consented to the change. If any change is not acceptable to the Customer, the Customer must immediately stop using the affected Services and contact Royal Bank for assistance.

The Customer agrees to be bound by the latest version of these Commercial Card Program Service Materials made available from time to time on Royal Bank's website, or otherwise provided to the Customer. The Customer agrees to regularly review these, and to review any notice of change outlined above.

15.2. Amendments to the Services by Royal Bank

Royal Bank may add, remove, or change any part or feature of the Commercial Card Products, RBC NextLogic and the RBC NextLogic Services without providing prior notice to the Customer.

15.3. Amendments to the Commercial Card Program

At the time the Commercial Card Program is established or shortly after, the Customer is required to make various decisions and selections with respect to the administration, management and maintenance of the Commercial Card Program. Except as otherwise set out in these Commercial Card Program Service Materials, should the Customer make any change to these initial decisions and selections in the future, or should the Card Facility Credit Limit (or the Total Credit Limit, when applicable) change from time to time, the Customer won't have to re-sign these Commercial Card Program Service Materials. Instead, Royal Bank will send a notice to the Customer confirming such change(s) to the Customer's Accounts.

16. Termination of the Commercial Card Program Service Materials

In addition to any other rights to terminate the Agreement or Services set forth in the Legal Terms and Conditions, Royal Bank or the Customer may terminate the Commercial Card Program and these Commercial Card Program Service Materials, at any time, by giving the other a written notice at least sixty (60) days prior to the effective date of termination, or as otherwise mutually agreed to in writing by the parties. For greater certainty, termination of the Commercial Card Program and these Commercial Card Program Service Materials will result in termination of all related Services, including all Cards and RBC NextLogic Services.

17. Miscellaneous

17.1. Delivery of Documents

Any Document, including any disclosure and Account Statements, may be delivered using one or more means of communication, which may include (a) delivery in paper form, or (b) delivery in electronic form using any Electronic Channel, including posting on RBC NextLogic or on Royal Bank's website.

17.2. Electronic Documents and Consent.

The Customer designates RBC NextLogic as its preferred and designated information system with respect to the Commercial Card Program, and consents to the provision by Royal Bank, and receipt by the Customer, of any Document through that Electronic Channel.

In certain circumstances, Royal Bank may also provide any Document through "Online Banking Message Centre", RBC Express, "Online Banking", facsimile (at the facsimile number provided by the Customer), or electronic mail (at the e-mail address provided by the Customer), in addition to providing them through RBC NextLogic.

The Customer recognizes that (a) the Customer may revoke its consent under this provision at any time, in whole or in part if the option to partially revoke is provided by Royal Bank; (b) the Customer is responsible for informing Royal Bank of any changes to a designated information system where Royal Bank is in a position to accept such instructions at Royal Bank's discretion, and of any changes to the contact information related to any designated information system; (c) any Document will be held in accordance with Royal Bank's enterprise record retention policy, and will be made available to the Customer during the applicable retention period; (d) the Customer is responsible for retaining a copy of each Document; and (e) this consent takes effect immediately. Royal Bank may provide the Customer with any Document in paper form if Royal Bank deems appropriate, or if Royal Bank is unable to provide the Document in electronic form through the Electronic Channels at the above-noted designated information systems. The Customer is responsible for accessing the designated information system on at least a monthly basis, if applicable, in order to check for any notices provided pursuant to this section.

17.3. Transfer of Rights

Royal Bank may, at any time, sell, transfer or assign any or all of Royal Bank's rights under these Commercial Card Program Service Materials. If Royal Bank does so, Royal Bank can share information concerning any Account with prospective purchasers, transferees or assignees. In such case, Royal Bank will ensure that they are bound to respect the Relevant Party's privacy rights in the same way that Royal Bank is.

17.4. Limitations on Liability of Royal Bank

In addition to the limitations set forth in the Legal Terms and Conditions, Royal Bank tries to ensure that the Physical Cards, Physical Card Information and Virtual Card Numbers are accepted when presented. However, Royal Bank is not liable to the Relevant Party for any Losses, including special, indirect or consequential damages, that may result if, for any reason, (a) a Physical Card, Physical Card Information or Virtual Card Number is not accepted, (b) a Cardholder is unable to access the Cardholder Account, (c) a VPA User is unable to access the VPA Account, or (d) the Customer is unable to access the Customer Account or Finance Office Account.

17.5. Complete Agreement and No Waiver

This Agreement constitutes the complete agreement between the Customer and Royal Bank with respect to the Commercial Card Program, the Account(s), the Card(s), and the related Services.

No failure on the part of the Customer to exercise, and no delay by Royal Bank in exercising, any right under this Agreement will operate as a waiver thereof, nor will any single or partial exercise by Royal Bank of any right under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, by Royal Bank under this Agreement.

17.6. How to Contact Royal Bank

If the Relevant Party needs help or has questions about an Account, RBC NextLogic or the RBC NextLogic Services, the Relevant Party may visit www.rbc.com/corporatecardservices or contact Royal Bank during regular business hours, using the contact information indicated on Account Statements.

17.7. Complaints

If the Customer has a complaint, the Customer may call Royal Bank toll-free at 1-800-769-2511 at any time, contact us at Client Care Centre: Royal Bank Plaza, PO Box 1, Toronto, ON, M5J 2J5, or visit us at any Royal Bank branch during business hours. Royal Bank's complaint resolution process is explained in the brochure "How to Make a Complaint". The Customer may obtain a copy of this brochure at any Royal Bank branches, by calling the toll-free number indicated above, or online at www.rbc.com/customercare.

The Financial Consumer Agency of Canada (FCAC) supervises all federally regulated financial institutions for compliance with federal consumer protection laws. While the FCAC does not resolve individual customer complaints, if the Customer believes that its complaint relates to a violation of a federal consumer protection law, the Customer may submit its complaint to Financial Consumer Agency of Canada, Enterprise Building, 6th Floor, 427 Laurier Avenue West, Ottawa, ON K1R 1B9. Telephone: 1-866-461-3222, www.fcac-acfc.gc.ca.

18. Authorization and Execution

If more than one Authorized Person is signing below, each one of them confirms having the power and authority to sign these Commercial Card Program Service Materials on behalf of the Customer and to legally bind the Customer.

If only one Authorized Person is signing below, such Authorized Person confirms having the power and authority to sign these Commercial Card Program Service Materials on behalf of the Customer and to legally bind the Customer, in each case, acting alone.

By signing these Commercial Card Program Service Materials, the Customer confirms that the Customer (a) has read these Commercial Card Program Service Materials, (b) agrees to and accepts all of their terms, (c) consents to being provided with the Account(s) and the Card(s), (d) is requesting the benefits and services that are automatically provided with the Commercial Card Product(s), (e) is bound by these Commercial Card Program Service Materials, and (f) acknowledges the credit limits set out below, as of:

YYYY-MM-DD

Card Facility Credit Limit: \$_____

If applicable:
Royal Bank has granted a Temporary Credit Limit Amount of \$_____, which will expire on _____,
for a Total Credit Limit of \$_____.

YYYY-MM-DD

Customer's Legal Name: _____

X

Authorized Person's Signature
Authorized Person's Name: _____

Authorized Person's Title: _____

X

Authorized Person's Signature
Authorized Person's Name: _____

Authorized Person's Title: _____

X

Authorized Person's Signature
Authorized Person's Name: _____

Authorized Person's Title: _____

X

Authorized Person's Signature
Authorized Person's Name: _____

Authorized Person's Title: _____