4TH SUPPLEMENTARY PROSPECTUS DATED MARCH 4, 2024

ROYAL BANK OF CANADA

(a Canadian chartered bank)

Structured Securities Base Prospectus

Pursuant to the Programme for the Issuance of Securities

This Supplement (the "**Supplement**") to the base prospectus dated July 14, 2023 (the "**Original Base Prospectus**"), as supplemented by the 1st Supplementary Prospectus dated August 29, 2023, the 2nd Supplementary Prospectus dated December 18, 2023 and the 3rd Supplementary Prospectus dated January 3, 2024 (the Original Base Prospectus together with the 1st Supplementary Prospectus dated August 29, 2023, the 2nd Supplementary Prospectus dated December 18, 2023 and the 3rd Supplementary Prospectus dated January 3, 2024, the "**Base Prospectus**") which comprises a base prospectus under Article 8 of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**") for Royal Bank of Canada ("**RBC**", the "**Bank**" or the "**Issuer**"), constitutes a supplementary prospectus in respect of the Base Prospectus for RBC for the purposes of Article 23.1 of the Prospectus Regulation and is prepared in connection with the Programme for the Issuance of Securities established by RBC.

This Supplement has been approved by the Central Bank of Ireland as Irish competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Bank as an issuer, nor as an endorsement by the Central Bank of Ireland of the quality of Securities that may be issued under the Programme. Investors should make their own assessment as to the suitability of investing in such Securities.

Such approval relates only to the Securities which are to be admitted to trading on the regulated market of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") or other regulated markets for the purposes of Directive 2014/65/EU (as amended) and/or which are to be offered to the public in any member state of the European Economic Area in circumstances that require the publication of a prospectus.

The Issuer produced listing particulars dated July 14, 2023 as supplemented by the 1st Supplementary Prospectus dated August 29, 2023, the 2nd Supplementary Prospectus dated December 18, 2023 and the 3rd Supplementary Prospectus dated January 3, 2024 (together, the "**Listing Particulars**") for the purposes of listing on the Global Exchange Market of Euronext Dublin. The Listing Particulars do not constitute a "prospectus" for the purposes of the Prospectus Regulation. This Supplement constitutes "supplementary listing particulars" for the purpose of listing on the Global Exchange Market of Euronext Dublin. These supplementary listing particulars have been approved by Euronext Dublin for the purposes of listing on its Global Exchange Market.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and shall be read in conjunction with, the Base Prospectus.

RBC accepts responsibility for the information contained in this Supplement. To the best of the knowledge of RBC, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

The purpose of this Supplement is:

(i) to incorporate by reference in the Base Prospectus the Issuer's unaudited interim condensed consolidated financial statements (the "**First Quarter 2024 Unaudited Interim Condensed Consolidated Financial Statements**"), together with the Management's Discussion and Analysis (the "**First Quarter 2024 MD&A**") for the three-month period ended January 31, 2024 set out in the Issuer's First Quarter 2024 Report to Shareholders (the "**First Quarter 2024 Report to Shareholders**"). The remainder of the First Quarter 2024 Report to Shareholders is either covered elsewhere in the Base Prospectus or is not relevant for investors;

(ii) following the publication of the First Quarter 2024 Report to Shareholders, to update the statement of no significant change of the Issuer; and

(ii) following the publication of the First Quarter 2024 Report to Shareholders, to update paragraph 3 of the section entitled "**GENERAL INFORMATION**" in the Base Prospectus regarding governmental, legal or arbitration proceedings which may have, or have had, a significant effect on the financial position or profitability of the Issuer or of the Issuer and its subsidiaries taken as a whole.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement; and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement or those sections of the First Quarter 2024 Report to Shareholders incorporated by reference in the Base Prospectus by virtue of this Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which may affect the assessment of Securities issued under the Programme has arisen or been noted, as the case may be, since the approval by the Central Bank of Ireland and Euronext Dublin of the 3rd Supplementary Prospectus dated January 3, 2024.

With respect to an offer of Securities to the public, investors who have agreed to purchase or subscribe for securities before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances. This right to withdraw will expire by close of business on March 6, 2024. Investors who decide to exercise their right of withdrawal may do so by notifying the banks and financial entities that have agreed to place the Securities and that are identified in the applicable Final Terms of the Securities.

DOCUMENTS INCORPORATED BY REFERENCE

RBC's First Quarter 2024 Unaudited Interim Condensed Consolidated Financial Statements, together with the First Quarter 2024 MD&A, set out on pages 2 through 77 (excluding page 50 of the same) of the First Quarter 2024 Report to Shareholders are by virtue of this Supplement incorporated in, and form part of, the Base Prospectus. The remainder of the First Quarter 2024 Report to Shareholders is either covered elsewhere in the Base Prospectus or is not relevant for investors.

The First Quarter 2024 Report to Shareholders, which includes the First Quarter 2024 Unaudited Interim Condensed Consolidated Financial Statements and the First Quarter 2024 MD&A, is available for viewing at:

First Quarter 2024 Report to Shareholders
https://www.rbc.com/investor-relations/_assets-custom/pdf/2024q1_report.pdf

For the avoidance of doubt, any document incorporated by reference in the First Quarter 2024 Report to Shareholders, including the First Quarter 2024 Unaudited Interim Condensed Consolidated Financial Statements or the First Quarter 2024 MD&A, shall not form part of this Supplement.

The First Quarter 2024 Report to Shareholders and copies of this Supplement are available for inspection from *https://www.rbc.com/investor-relations/european-senior-notes-program.html*. Certain of the documents incorporated by reference in the Base Prospectus or this Supplement may be viewed by accessing the Issuer's disclosure documents through the Internet at the Canadian System for Electronic Document Analysis and Retrieval at *www.sedarplus.com* (an internet based securities regulatory filing system). Any websites referenced in this Supplement other than in respect of the information incorporated by reference are for information purposes only and do not form part of this Supplement or the Base Prospectus and each of the Central Bank of Ireland and Euronext Dublin has neither scrutinised nor approved the information contained therein.

STATEMENT OF NO SIGNIFICANT CHANGE

Since January 31, 2024, the last day of the financial period in respect of which the most recent unaudited interim condensed consolidated financial statements of the Issuer have been published, there has been no significant change in the financial performance or financial position of the Issuer and its subsidiaries taken as a whole.

AMENDMENT TO STATEMENT REGARDING GOVERNMENTAL, LEGAL OR ARBITRATION PROCEEDINGS

Paragraph 3 of the section entitled "**GENERAL INFORMATION**" on page 784 of the Base Prospectus is hereby deleted in its entirety and replaced with the following:

"Other than (i) the matters disclosed under the subsection entitled "Tax examinations and assessments" in Note 22 of the 2023 Audited Consolidated Financial Statements set out on

page 220 of the Issuer's 2023 Annual Report, (ii) the legal and regulatory matters disclosed (with the exception of the subsection entitled “Other matters”) in Note 25 of the 2023 Audited Consolidated Financial Statements set out on pages 223 and 224 of the Issuer's 2023 Annual Report and (iii) the legal and regulatory matters disclosed in the subsection entitled “Legal and regulatory matters” in Note 13 of the Issuer’s First Quarter 2024 Unaudited Interim Condensed Consolidated Financial Statements set out on page 75 of the Issuer’s First Quarter 2024 Report to Shareholders and in each case incorporated by reference herein, there are no any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the twelve months prior to the date of this document which may have, or have had in the recent past, individually or in the aggregate, a significant effect on the financial position or profitability of the Issuer or of the Issuer and its subsidiaries taken as a whole.”