

1ST SUPPLEMENTARY PROSPECTUS DATED SEPTEMBER 1, 2026



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 6, 2026 (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 Base Prospectus constitutes listing particulars dated July 6, 2026 (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.

The Base Prospectus also constitutes admission particulars (the “**Admission Particulars**”) for the purposes of admission to trading on the International Securities Market of the London Stock Exchange plc (the “**ISM**”). The Admission Particulars do not constitute a “prospectus” for the purposes of the ISM Rulebook. This Supplement constitutes “supplementary admission particulars” for the purpose of admission to trading on the ISM. These supplementary admission particulars have been approved by the ISM for the purposes of admission to trading on the ISM.

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 to:

- (i) update certain sections of the Base Prospectus to address certain changes to the “hybrid mismatch” rules, as announced by the Department of Finance (Canada) on July 23, 2026;
- (ii) amend the Selected Consolidated Balance Sheet Information under the “**FINANCIAL SUMMARY**”;
- (iii) amend Condition 4.03(i) of the “**TERMS AND CONDITIONS OF THE NOTES**”; and
- (iv) following the publication of the Issuer’s Third Quarter 2026 Report to Shareholders (the “**Third Quarter 2026 Report to Shareholders**”), 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 referenced in (a) above will prevail.

Save as disclosed in 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 Base Prospectus and the confirmation of admission to trading on the ISM.

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 three 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 September 4, 2026. 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.

The Third Quarter 2026 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 may be viewed by accessing the Issuer’s disclosure documents through the internet on 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, Euronext Dublin and the ISM has neither scrutinised nor approved the information contained therein.

**AMENDMENTS TO THE BASE PROSPECTUS FOLLOWING FURTHER
REVISIONS TO AMEND THE “HYBRID MISMATCH” RULES CONTAINED IN THE
*INCOME TAX ACT (CANADA)***

In light of the further amendments to the “hybrid mismatch” rules of the *Income Tax Act (Canada)* which were announced by the Department of Finance (Canada) on July 23, 2026, the following disclosure is amended in the Base Prospectus:

(a) Under the section **“RISK FACTORS – B. FACTORS THAT ARE MATERIAL FOR THE PURPOSES OF ASSESSING THE RISKS ASSOCIATED WITH THE SECURITIES ISSUED UNDER THE PROGRAMME– 2. Risks related to the Securities generally”** commencing on page 77 of the Base Prospectus, the second and third paragraphs to the risk factor entitled *“Tax Treatment”* on page 80 of the Base Prospectus shall be deleted in their entirety.

(b) Under the section **“TERMS AND CONDITIONS OF THE NOTES”** on pages 124 to 443, under Condition 17 entitled **“Taxation”** commencing on page 362:

(i) sub-section 17.01(ii) shall be updated in its entirety and replaced by the following:

“(ii) to, or to a third party on behalf of, a holder in respect of whom such Tax is required to be withheld or deducted by reason of the holder being (a) a person with whom the Issuer is not dealing at arm's length (within the meaning of the *Income Tax Act (Canada)*), or (b) an entity that is, or who does not deal at arm's length with, a "specified entity" (as defined in subsection 18.4(1) of the *Income Tax Act (Canada)*) in respect of the Issuer; or”; and

(ii) sub-section 17.01(iii) shall be deleted in its entirety and the following sub-sections shall be renumbered accordingly.

(c) Under the section **“TERMS AND CONDITIONS OF THE W&C SECURITIES”** on pages 615 to 793, the sub-section (i)(b) under Condition 12.03 entitled **“Taxation”** commencing on page 640 is hereby updated in its entirety and replaced with the following:

“(b) to, or to a third party on behalf of, a holder in respect of whom such Tax is required to be withheld or deducted by reason of the holder being (a) a person with whom the Issuer is not dealing at arm's length (within the meaning of the *Income Tax Act (Canada)*), or (b) an entity that is or who does not deal at arm's length with, a "specified entity" (as defined in subsection 18.4(1) of the *Income Tax Act (Canada)*) in respect of the Issuer; or”

(d) Under the section **“TAXATION”** on pages 916 to 936, the second paragraph under the section entitled **“Canadian Taxation”** on page 916 is hereby updated in its entirety and replaced with the following:

“This summary is based upon the provisions of the Tax Act and the Regulations in force on the date hereof and counsel's understanding of the current administrative and assessing practices and policies of the Canada Revenue Agency published in writing by it prior to the date hereof.

This summary takes into account all specific proposals to amend the Tax Act and Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the “**Proposed Amendments**”) and assumes that all Proposed Amendments will be enacted in the form proposed. However, no assurances can be given that the Proposed Amendments will be enacted in the form proposed or at all. This summary does not take into account or anticipate any other changes in law, or the administrative policies or assessing practices of the CRA, whether by legislative, governmental or judicial action, nor does it take into account provincial, territorial or foreign income tax legislation. Subsequent developments could have a material effect on the following description.”

AMENDMENT TO SELECTED CONSOLIDATED BALANCE SHEET INFORMATION UNDER THE DESCRIPTION OF ROYAL BANK OF CANADA IN THE BASE PROSPECTUS

Under the section entitled “**DESCRIPTION OF ROYAL BANK OF CANADA**” commencing on page 908 of the Base Prospectus, and under the column “**As at October 31, 2024**” of the table entitled “**Selected Consolidated Balance Sheet Information Selected Consolidated Balance Sheet Information**” on page 910 of the Base Prospectus, the word “**(Restated)**¹” is deleted.

AMENDMENT TO CONDITION 4.03(i) OF THE TERMS AND CONDITIONS OF THE NOTES IN THE BASE PROSPECTUS

Under the section entitled “**TERMS AND CONDITIONS OF THE NOTES**” commencing on page 124 of the Base Prospectus, the final paragraph of Condition 4.03 (“**Interest on Floating Rate Notes and Specified Payment Interest Notes**”), *sub-section (i) (“Interest Payment Dates”)*, on page 140 of the Base Prospectus is hereby updated in its entirety and replaced with the following:

“Such interest will be payable in respect of each Interest Period on the Relevant Interest Payment Date in respect of such Interest Period. Interest on the Floating Rate Notes and Specified Payment Interest Notes will be calculated in accordance with Condition 4.08.”

AMENDMENT TO STATEMENT REGARDING GOVERNMENTAL, LEGAL OR ARBITRATION PROCEEDINGS

Paragraph 3 of the section entitled “**GENERAL INFORMATION**” on pages 958 to 959 of the Base Prospectus is hereby updated in its entirety and replaced with the following:

“Save as disclosed in this Base Prospectus (which includes information incorporated by reference in this Base Prospectus, including, as at the date of this document (i) the matters disclosed under the subsection entitled “Tax examinations and assessments” in Note 21 of the 2025 Audited Consolidated Financial Statements set out on page 227 of the Issuer’s 2025 Annual Report and in Note 9 of the Issuer’s Third Quarter 2026 Unaudited Interim Condensed Consolidated Financial Statements set out on page 71 of the Issuer’s Third Quarter 2026 Report to Shareholders, (ii) the legal and regulatory matters disclosed (with the exception of the subsection entitled “Other matters”) in Note 24 of the 2025 Audited Consolidated Financial Statements set out on pages 230 and 231 of the Issuer’s 2025 Annual Report and (iii) the legal

and regulatory matters disclosed in the subsection entitled “Legal and regulatory matters” in Note 12 of the Issuer’s Third Quarter 2026 Unaudited Interim Condensed Consolidated Financial Statements set out on page 73 of the Issuer’s Third Quarter 2026 Report to Shareholders, in each case incorporated by reference herein, there are no 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”.