

FORM 10

MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General)
By-Laws, 2013

1. NAME OR REPORTING ISSUER

Name of Reporting Issuer
ROYAL BANK OF CANADA c/o Registered Agent's Office, 3rd Floor, 8 Sweet Briar Road, Port of Spain, Trinidad

2. DATE OF MATERIAL CHANGE

Date of material change
JANUARY 1, 2015

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>APPOINTMENT OF DIRECTOR - MR. TOOS NOSHIR DARUVALA to the Board of Directors of Royal Bank of Canada (Toronto)</p> <p>Mr. Daruvala is a Director and Senior Partner of McKinsey & Company based in New York City. He currently leads McKinsey's risk management practice in the Americas and from 2005 to 2011, led their banking and securities practice in the region. Since joining McKinsey in 1983, Mr. Daruvala has advised a broad range of financial institutions on matters of corporate strategy, operational performance improvement and organization effectiveness.</p> <p>Mr. Daruvala serves on the global board of McKinsey and is a member of the Advisory Board of the Ross School of Business at the University of Michigan and the board of the New York Philharmonic.</p> <p>Mr. Daruvala holds a Master of Business Administration from the University of Michigan and a Bachelor of Technology in Electrical Engineering from the Indian Institute of Technology in Bombay.</p>

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?	YES	NO
	<input type="checkbox"/>	NO <input checked="" type="checkbox"/>

If "No"

Proposed Date of Publication of Notice (dd/mm/yyyy)	Trinidad Guardian Newspapers Wednesday January 14, 2015
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If "Yes"

State the reasons for applying for the exemption
N/A

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Nicole Richards
Position in Organization	Registered Attorney
Business Address	C/O RBC FINANCIAL (CARIBBEAN) LIMITED 8 Sweet Briar Road, Port Spain
Work Phone (1-xxx-xxx-xxxx)	625 7288 EXT 83011
Fax Phone(1-xxx-xxx-xxxx)	622 2260
Email Address	nicole.richards@rbc.com

6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

NICOLE RICHARDS

REGISTERED ATTORNEY

JANUARY 1, 2015

_____ 

Print Name

Signature

Position

Date

FOR OFFICIAL USE ONLY

Tool	ID Information
Registrant's Number	
Director's Number	
Document / Record Number	
Record's Management Date Received (dd/mm/yyyy)	

Approved By : _____ Date (DD/MM/YYYY) _____