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
RBC ROYAL BANK (TRINIDAD & TOBAGO) LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change
May 1, 2014

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
As part of the restructuring of this Board, Mr. Kirk Dudtschak has been appointed to the Board as an additional Director.

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	YES	NO
Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?	✓	☐

If "No"

Date of Publication of Notice (dd/mmm/yyyy)	

If "Yes"

State the reasons for applying for the exemption

The appointment of Mr. Kirk Dudtschak will not affect the price of securities issued by RBC Royal Bank (Trinidad & Tobago) Limited. Accordingly, we are applying for an exemption from publishing a notice, on the basis that the disclosure would be unwarranted.

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Nicole Richards
Position in Organization	General Counsel & Corporate Secretary
Residential Address	
Work Phone (1-xxx-xxx-xxxx)	1-868-625-7288
Fax Phone(1-xxx-xxx-xxxx)	1-868-622-2760
Mobile Phone (1-xxx-xxx-xxxx)	
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		Corporate Secretary	May 5, 2014
Print Name	**Signature**	**Position**	**Date**