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File 288256

November 20, 2023

BY SEDAR

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Superintendent of Securities, Prince Edward Island
Superintendent of Securities, Service Newfoundland and Labrador
Superintendent of Securities, Northwest Territories Securities Office
Superintendent of Securities, Nunavut
Superintendent of Securities, Yukon

Dear Sirs/Mesdames:

Royal Bank of Canada

We refer to the pricing supplement of the Royal Bank of Canada (the “Bank”) dated November 20, 2023 (the “Pricing Supplement”) relating to the short form base shelf prospectus of the Bank dated March 25, 2022, and to the senior note program supplement dated March 28, 2022, as supplemented November 11, 2022 and March 2, 2023 and the index linked securities product supplement dated March 28, 2022, as supplemented November 11, 2022 and March 2, 2023, incorporated by reference therein, which relate to a proposed issue of up to US$20,000,000 RBC Solactive Canada Utilities 160 AR Index Callable Contingent Yield 12.27% Securities (USD), Series 1019, F-Class due November 29, 2030.

We hereby consent to the use of our firm name and the reference to our opinion under the heading “Appendix D – Certain Canadian Tax Considerations” in the Pricing Supplement.

We confirm that we have read the Pricing Supplement and have no reason to believe that there is any misrepresentation in the information contained in the Pricing Supplement that is derived from our opinion referred to above or that is within our knowledge as a result of the services we performed in connection with such opinion.

Yours very truly,

(signed) Davies Ward Phillips & Vineberg LLP