



RBC Capital Markets  
Global Commodities Trading  
Precious Metals Department  
Toronto, Ontario, Canada  
M5J 2T6

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Attention: LBMA Regulatory Affairs

**RE: STATEMENT OF COMMITMENT TO THE GLOBAL PRECIOUS METALS CODE**

RBC Capital Markets ("Institution") has reviewed the Global Precious Metals Code ("Code") and acknowledges that the Code's principles represent minimum standards of expected best practice in the wholesale Precious Metals Market ("Market"). The Institution confirms that it acts as a Market Participant as defined by the Code and is committed to conducting its Market activities ("Activities") in adherence with the principles of the Code. To this end, the Institution has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the Market, to ensure its Activities align with the principles of the Code.

A handwritten signature in blue ink that reads "Brandon Everhardt".

**Brandon Everhardt**

Managing Director

Global Head of Commodities

**RBC Capital Markets | T: 416.842.9651**

Date: December 20<sup>th</sup>, 2023