Deutsche Bank

Note to EU Prospectus Regulation (Regulation (EU) 2017/1129)

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Under the EU Prospectus Regulation (Regulation (EU) 2017/1129), financial intermediaries are obliged to inform customers about the possible publication of prospectus supplements and the possibility of exercising any withdrawal rights.

General Principles

In order to publicly offer securities such as certificates, bonds and other structured financial instruments in the European Union, the offerors (typically the issuers of these securities) must publish securities prospectuses. These contain essential information about the securities being offered, the issuer and offeror, and the risks associated with the securities.

In addition to securities prospectuses that relate to a single issuance of a security, securities are also publicly offered using a base prospectus. A large number of securities can be issued under a base prospectus. The issuer will then publish so-called Final Terms for each security, which determine which provisions of the base prospectus apply to these securities. A base prospectus has a maximun term of 12 months and must be updated by the issuer no later than the expiry of this period. Securities prospectuses and base prospectuses must be approved by the national supervisory authority, which in Germany is the Federal Financial Supervisory Authority (BaFin).

The offeror publishes the securities prospectus/ base prospectus on its Website.

Prospectus Supplements

Any significant new factor, material mistake or material inaccuracy relating to the information included in a securities prospectus which may affect the assessment of the securities and which arises or is noted between the approval of the prospectus and the expiry of the offering period or - if later - the opening of trading on a regulate market, must be mentioned immediately in supplement to the prospectus. Reasons for publishing a supplement may include, for example, the publication of company results (including quarterly results), a change in the issuer's rating, or the correction of information in the securities prospectus. The supplement must also be approved by the national supervisory authority and is published on the issuer's website.

Right of Withdrawal

The following applies to investors who acquire securities that are subject to approved securities prospectuses: Investors who have already acquired the relevant securities before publication of the supplement or who have committed themselves to acquiring them as part of a subscription within the initial offering period may be entitled to a right of withdrawal.
The circumstance giving rise to the supplement must have occurred before the initial offering period for the securities has expired or, if this time is earlier, before the securities were delivered to the investor. The right of withdrawal must be exercised within the period specified by the issuer in the supplement. The period currently amounts to at least three working days from publication of the supplement on the offeror's website, but may also be designed to be longer by the issuer.

Example 1

- Monday, 01.08.
  Subscription of a security
- Tuesday, 02.08.
  Occurrence of a circumstance requiring a supplement
- Wednesday, 03.08.
  Expiry of the offering period for the purchased securities
- Tuesday, 09.08.
  Publication of the supplement
- Friday, 12.08.
  Expiry of the deadline for any existing right of withdrawal

Example 2

- Monday, 01.08.
  Subscription of a security
- Wednesday, 03.08.
  Expiry of the offering period for the purchased securities
- Donnerstag, 04.08.
  Occurrence of a circumstance requiring a supplement

→ No right of withdrawal

Exercise of the Right of Withdrawal

The recipient of the withdrawal is generally the offeror of the security. This is specified in the supplement. The withdrawal does not require a statement of reasons. It must be made in text form.

Electronic Customer Information from the Bank Regarding the Publication of a Prospectus Supplement

When subscribing through the bank within the initial offering period, the bank informs its customers about supplements and withdrawal rights electronically.
A prerequisite for this is the use of the digital mailbox for the respective customer's account relationship with the bank. Further information about the digital mailbox and how it can be used can be found at
https://www.deutsche-bank.de/pk/konto-und-karte/services/digitales-postfach.html

If customers do not wish to use the digital mailbox, there is the option to receive information about any supplement and withdrawal rights by email. The bank uses the email address stored in the customer's contact details at the bank for this purpose. The bank advises the customer that communication by email is associated with certain risks despite the transport encryption (TLS) used as standard at the bank. With TLS encryption, the transmission of the message between the involved mail servers is protected. However, it is not guaranteed that the contents of the emails are also consistently encrypted on all transmission routes or with all recipients, or secured against unauthorized access.

If customers do not wish to use either the digital mailbox or provide an email address, or do not wish to use their stored email address for these purposes, customers must independently monitor the website of the respective issuer and check whether a supplement has been published.

The customer can adjust the communication method at any time, for example by consenting to electronic communication.

Where Can I Find Further Information About Securities?

Securities prospectuses and supplements are published on the website of the respective issuer.

For the bank's securities, you can find securities prospectuses and supplements at

https://www.xmarkets.db.com/DE/Basisprospekte or https://www.db.com/ir/de/kapitalinstrumente.htm
(Tap: Additional Tier 1 Capital)

The European securities regulator ESMA publishes the securities prospectuses approved in the EU and any supplements on its website. Please note that publication on the ESMA website does not occur on the same day as publication by the issuer.
https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_priii_documents

For securities such as classic and structured bonds issued by companies and banks, as well as certificates, prospectus supplements may regularly occur even after the issuance of these securities.

These supplements could contain important information. Details are available at
https://www.deutsche-bank.de/pfb/content/pk-rechtliche-hinweise.html.

Important Notice

Those interested in purchasing a security should always read the respective current securities prospectus before acquiring a security. After acquisition, they should check the offeror's website to see whether a supplement has been published and whether they might potentially be entitled to a right of withdrawal. The custodian institution will assist the investor in exercising the right of withdrawal.