

Deutsche Bank AG
Notice
to the securityholders of

x-markets Programme for Certificates, Warrants and Notes

**Issue of up to 25,000 Deutsche Bank AG (DE) Fund Opportunity Coupon USD
2028 III (corresponds to product no. N49 in the Securities Note) relating to
Varenne Global – Share class A-EUR, due 2028**

(the "Securities")

ISIN: XS0459885033

WKN: DB2D2U

(the "Notes")

With reference to the Issue of up to 25,000 Deutsche Bank AG (DE) Fund Opportunity Coupon USD 2028 III (corresponds to product no. N49 in the Securities Note) relating to Varenne Global – Share class A-EUR, due 2028 the Issuer notifies Securityholders pursuant to the conditions of the relevant Final Terms of a correction to a typographical error.

An updated version of the Final Terms is annexed to this notice where relevant references on pages 6 and 19 have been amended so that they will now read:

- “Coupon Divisor
- (a) In respect of the first Coupon Observation Date, one;
 - (b) in respect of the second Coupon Observation Date, two;
 - (c) in respect of the third Coupon Observation Date, three;
 - (d) in respect of the fourth Coupon Observation Date, four;
 - (e) in respect of the fifth Coupon Observation Date, five;
 - (f) in respect of the sixth Coupon Observation Date, six.”

An updated version of the Dutch translation of the Final Terms is annexed to this notice where relevant references on page 5 has been amended so that they will now read:

“Waarderingsdatum 22 mei 2028”

Deutsche Bank AG published on 22 March 2022 Final Terms no 105 under its x-markets Programme for the Issuance of Certificates, Warrants and Notes and the

Base Prospectus comprising the Securities Notes dated 2 December 2021. These attached Final Terms replace the Final Terms no 95.

Any other information not amended by this Notice should be regarded as unchanged.

Capitalised terms not otherwise defined in this Notice will have their respective meanings in the Final Terms.

This Notice forms part of and should be read in conjunction with the Conditions of the Securities set out in the applicable Final Terms. In the case of any inconsistency between the Conditions of any Security or any earlier notice relating to a Security and the terms of this Notice, the terms of this Notice shall apply.

If you are not the ultimate beneficial holder in respect of the Securities or if you have recently disposed of the Securities, please forward this Notice to the ultimate beneficial holder or purchaser respectively.

22 March 2022 Deutsche Bank AG