

NOTICE TO SECURITYHOLDERS

by

Deutsche Bank AG, London Branch (the "Issuer" and "Calculation Agent")
under its **X-markets** Programme for the issuance of Certificates, Warrants and Notes

in relation to the issue of:

WKN/ISIN	Name of Product
DT4X0Z / XS1051379078	Up to EUR 20,000,000 Ten-Year EUR Callable Notes linked to the EURO STOXX® Select Dividend 30 Index, due February 2026

(the "Securities")

AMENDMENT NOTICE

Reference is made to the amended and restated final terms dated 29 February 2016 which amended and restated the Final Terms dated 27 January 2016 (the "**Amended and Restated Final Terms**"); and the Base Prospectus dated 14 December 2015 in respect of Deutsche Bank AG's X-Markets Programme for the issuance of Certificates, Warrants and Notes (the "**Base Prospectus**"). Capitalised terms used but not defined herein will bear the same meaning as in the Amended and Restated Final Terms or the Base Prospectus, as applicable.

This notice is given to all holders of the Securities ("**Securityholders**") pursuant to General Condition §16 (*Notices*) of the Securities, as set out in the Base Prospectus.

The Issuer, pursuant to General Condition §8 of the Securities, has terminated the appointment of Deutsche Bank AG, London Branch as Paying Agent in respect of the Securities and has appointed Deutsche Bank AG as the successor Paying Agent in respect of the Securities.

The appointment of Deutsche Bank AG as the Paying Agent in respect of the Securities is deemed to be effective for all purposes from 08 December 2025 and binding on all Securityholders.

This notice and any non-contractual obligations arising out of or in connection with this notice will be governed by and construed in accordance with the laws of England.

Deutsche Bank AG, London Branch
8 December 2025