

X-markets Programme

Issue of up to 100,000 Conditional Coupon Notes (corresponds to product no. N11 in the Securities Note) relating to the STOXX Global Select Dividend 100 Index (the "Securities")

**WKN: DC5PUB
ISIN: XS2011173486**

Notice to Securityholders

This Notice is dated 24 January 2022 and should be read in conjunction with the Final Terms dated 17 December 2021 in respect of the Issue 100,000 Conditional Coupon Notes (corresponds to product no. N11 in the Securities Note) at EUR 1,000 each with an aggregate nominal amount of up to EUR 100,000,000 relating to STOXX Global Select Dividend 100 Index (the "Securities") issued by Deutsche Bank AG Frankfurt am Main.

Any information not updated or amended herein should be regarded as unchanged.

Further to its public offer of the Issue upto 100,000 Conditional Coupon Notes (corresponds to product no. N11 in the Securities Note) at EUR 1,000 each with an aggregate nominal amount of up to EUR 100,000,000 relating to STOXX Global Select Dividend 100 Index (the "Securities"), issued by Deutsche Bank AG Frankfurt am Main (the "Issuer") under its X-markets Programme (each a "Security" together the "Securities"), the Issuer will issue EUR 6,680,000 at an Issue Price of 100.00% of the Nominal Amount (Nominal Amount being EUR 1,000 per Security).

The Issue Date of the Notes is 26 January 2022.

Application has been made to list the Securities on the Official List of the Luxembourg Stock Exchange and to trade them on the Regulated market of the Luxembourg Stock Exchange, which is a regulated market for the purposes of Directive 2014/65/EU (as amended).

24 January 2022

Deutsche Bank 