

NOTICE TO SECURITYHOLDERS

by

DEUTSCHE BANK AG (the "Issuer")

In relation to the issue of up to 5,000 Credit Linked Certificates linked to a Basket of Reference Entities, due December 2028

(the "Securities")

under its Programme for the issuance of *Credit Linked Securities*

WKN/ISIN: DB2E9Q / XS0460053928

Reference is made to the Final Terms dated 13 June 2023, as amended from time to time, in respect of the Securities (the "**Final Terms**") under the Programme for the issuance of Credit Linked Securities and the Securities Note dated 06 January 2023, together with any further supplements, and the Registration Document dated 4 May 2022 as supplemented from time to time (the "**Securities Note**" and together with the Final Terms, the "**Security Conditions**", as amended). Capitalised terms used but not defined herein will bear the same meaning as in the Final Terms. This notice forms part and should be read in conjunction with the Security Conditions. In the event of any inconsistency between the Security Conditions and this notice, the terms of this notice shall apply.

This notice is given by the Issuer to all holders of the Securities (the "**Securityholder(s)**") pursuant to the Securities Note.

The Issuer hereby notifies the Securityholder(s), and the Securityholders acknowledge and agree, that the Final Terms have been modified as follows:

1. The definition of "Minimum Trade Size", in the section entitled *General and Part A – Product Terms*, shall be deleted in its entirety and replaced with the following wording:

Minimum Trade Size:	The Securities may only be traded in a minimum initial amount of one Security and, thereafter, in multiples of one Security.
---------------------	--

2. The Final Terms shall be amended and restated, to reflect (insertions shown as underline and deletions in strikethrough) the above corrections accordingly, in the form provided in the Appendix to this notice (the "**Amended and Restated Final Terms**"). These Amended and Restated Final Terms replace in their entirety the Final Terms.

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

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, as soon as possible.

The provisions of this notice shall be severable in the event that any of them are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable and the remaining provisions shall remain enforceable to the fullest extent permitted by law.

This notice will be governed by the governing law of the Securities.

Deutsche Bank AG

27 June 2023