

Information on EU Prospectus Regulation (Re- gulation (EU) 2017/1129)

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Since 21st of July 2019 the EU Prospectus Regulation (Regulation (EU) 2017/1129) applies. It obliges financial intermediaries, among other things, to inform their clients about the possible publication of supplements to prospectuses, as well as the possibility of exercising potential rights of withdrawal.

Basic principles

In order to be able to offer securities such as, for instance, shares, certificates, bonds and other structured financial instruments to the public in the European Union, offerors (usually the issuers of these securities) must publish securities prospectuses. These contain essential information in respect of the offered securities, the issuer and offerors of the securities, as well as the risks of the security and other material disclosures. In addition to securities being based on a single, security-specific, prospectus, securities may also be offered to the public on the basis of a base prospectus. A large number of securities can be issued under a base prospectus. The issuer will then publish final terms for each security, which determine which provisions of the base prospectus specifically apply to these securities. A base prospectus has a maximum term of 12 months and must be updated by the offeror no later than at the expiry of this term. Securities prospectuses and base prospectuses must be approved by the national supervisory authority; in Germany this is the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)). The offeror publishes the securities prospectus/base prospectus on its website.

Supplements to prospectuses

Every significant new factor, material mistake or material inaccuracy relating to the information included in a prospectus which may affect the assessment of the securities and which arises or is noted between the time when the prospectus is approved and the closing of the offer period or the time when trading on a regulated market begins, whichever occurs later, must be mentioned in a supplement to the prospectus without undue delays. Reasons for the publication of a supplement can be, for example, the publication of company

results (including quarterly results), a credit rating change of the issuer or also the correction of information in the securities prospectus. The supplement must also be approved by the national supervisory authority and is published on the offeror's website.

Right of withdrawal

For investors acquiring securities, which are based on prospectuses approved, the following applies: Investors may have a right of withdrawal if they have already acquired or undertaken to acquire the securities concerned before the publication of the supplement. Please note that the circumstance giving rise to the supplement must have occurred before either the closing of the offer period or the delivery of the securities, whichever of the two occurs first. The right of withdrawal must be exercised within the period specified by the offeror in the supplement. The period is currently at least two working days from the moment of publication of the supplement on the offeror's website, but may be extended by the issuer or the offeror.



Example 1

- Monday, 1st of Aug.
Purchase of a security on the stock exchange
- Tuesday, 2nd of Aug.
Circumstances giving rise to the need for a supplement
- Wednesday, 3rd of Aug.
closing of the offer period of the purchased security
- Tuesday, 9th of Aug.
Publication of a supplement
- Thursday, 12th of Aug.
Deadline for exercising any potential right of withdrawal

Example 2

- Monday, 1st of Aug.
Purchase of a security on the stock exchange
- Wednesday, 3rd of Aug.
closing of the offer period of the purchased security
- Thursday, 4th of Aug.
Circumstances give rise to the need for a supplement
- no right of withdrawal

Electronic client information from the bank on the publication of a supplement to the prospectus

Deutsche Bank will inform its clients as soon as possible about the publication of a supplement to the prospectus for subscription products provided that the circumstance giving rise to the supplement occurs before or during the subscription period or the publication of the supplement occurs during the subscription period and the investor has declared a decision to the Bank to subscribe the subscription products prior to publication of the supplement.

In order to be able to inform customers promptly about a supplement and any rights of withdrawal, **this information will only be provided in electronic form via the digital mailbox in the eSafe and not by traditional mail.** Customers who do not have a digital mailbox in the eSafe will therefore not be informed. For more information about the eSafe and how to use it, please visit <https://www.deutsche-bank.de/pk/digital-banking/digitale-services/esafe.html>

Exercise of the right of withdrawal

The offeror of the security is usually the recipient of the withdrawal notice. The offeror is stated in the supplement. The withdrawal does not require a reason. The withdrawal notice must be given in text form.



Where can I find further information on securities?

Securities prospectuses and supplements are published on the website of the respective issuer/offeree. For Deutsche Bank issued securities, you will find the relevant Securities Prospectuses and supplements at <https://www.xmar-kets.db.com/DE/ENG/BaseProspectus> or <https://www.db.com/ir/en/capital-instruments.htm> (tab: Additional Tier 1) or <https://www.db.com/ir/en/dip-base-prospectuses.htm>

The European Securities and Markets Authority ('ESMA') publishes all securities prospectuses that have been approved in the EU on its website. ESMA has announced that it will also publish prospectus supplements there in the future. Please note that the publication on the ESMA website does not take place on the same day as the publication of the issuer.
<https://registers.esma.europa.eu/publication/searchProspectus>

Important notice

Anyone interested in purchasing a security should always read the relevant securities prospectus and supplements before purchasing a security. After purchase, the purchaser should check the offeror's website to see whether a supplement has been published and whether they might have a right of withdrawal. The purchaser's custodian bank will assist the investor in exercising the right of withdrawal.