

**X-markets Programme**

**Issue of up to 50,000 Deutsche Bank AG (DE) Step-Up Coupon Note 2026 (corresponds to product no. 36 in the Securities Note for Notes) at EUR 1,000 each with an aggregate nominal amount of up to EUR 50,000,000, due May 2026**

**WKN: DB2E6C  
ISIN: XS0460042137**

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**Notice to Securityholders**

This Notice is dated 31 May 2023 and should be read in conjunction with the Final Terms dated 25 April 2023 in respect of the Issue of up to 50,000 Deutsche Bank AG (DE) Step-Up Coupon Note 2026 (corresponds to product no. 36 in the Securities Note for Notes) at EUR 1,000 each with an aggregate nominal amount of up to EUR 50,000,000, due May 2026 (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 of up to 50,000 Deutsche Bank AG (DE) Step-Up Coupon Note 2026 (corresponds to product no. 36 in the Securities Note for Notes) at EUR 1,000 each with an aggregate nominal amount of up to EUR 50,000,000, due May 2026 (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 25,576,000 at an Issue Price of 101.50% of the Nominal Amount (Nominal Amount being EUR 1,000 per Security).

The Issue Date of the Notes is 31 May 2023

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).

31 May 2023

**Deutsche Bank**