

Deutsche Bank AG, Frankfurt
Notice
to the Securityholders of

X-markets Programme for Certificates, Warrants and Notes

Issue of up to 20,000 Fix to Floating Pure Notes at USD 1,000 each with an aggregate nominal amount of up to USD 20,000,000

ISIN: XS0459910161

WKN: DB2EMY

(the "Notes")

With reference to the Notes, certain amendments have been made to the Final Terms dated 27 September 2022 to correct the omission of the applicability of Eligible Liabilities Format and to extend the subscription and offering periods.

An updated version of the Final Terms is contained at Annex A to this notice (the "**Amended and Restated Final Terms**") where relevant references on pages 8, 9 and 20 have been amended so that they will now read:

Page Number:	Item:	Amended and Restated Drafting:
8	Eligible Liabilities Format	Applicable
9	The subscription period	Applications to subscribe for the Securities may be made from 27 September 2022 8 am local time Frankfurt am Main (inclusively) until the 14 October 2022 (inclusively) 3pm local time Frankfurt am Main.
9	The offering period	The offer of the Securities starts on 27 September 2022 8am local time Frankfurt am Main, and ends with the close of 14 October 2022 (end of the primary market). In any event, the offer ends with the expiry of the validity of the Prospectus, unless another prospectus provides for a continuing offer.
20	Regulatory Bail-in and other Resolution Measures / Special status and ranking of the Securities	Laws enable the competent resolution authority to also take measures in respect of the Securities. These measures may have an adverse effect on the Securityholders. If the legal requirements are met in respect of the Issuer, BaFin, as the resolution authority, may, in addition to other measures, write down Securityholders' claims from the Securities in part or in full or convert them into equity (shares) of the Issuer ("Resolution Measures"). Other Resolution Measures available include (but are not limited to) transferring the Securities to another entity, varying the terms and conditions of the Securities (including, but without limitation to, varying the maturity of the Securities) or cancelling the Securities. The

		<p>competent resolution authority may apply Resolution Measures individually or in any combination.</p> <p>If the resolution authority takes Resolution Measures, Securityholders bear the risk of losing their claims from the Securities. In particular, this includes their claims for payment of the cash amount or redemption amount or for delivery of the delivery item.</p> <p>Potential investors should consider the risk that they may lose all of their investment, including the principal amount plus any accrued interest, if Resolution Measures are initiated, and should be aware that extraordinary public financial support for troubled banks, if any, would only potentially be used as a last resort after having assessed and exploited, to the maximum extent practicable, the Resolution Measures, including Regulatory Bail-in.</p> <p>The Issuer expects that it will use the Securities to fulfill particular minimum capital requirements under international and EU banking resolution rules, and has therefore specified Eligible Liabilities Format to apply in the Specific Terms of the Securities. In this case, claims arising under the Securities may not be set off against any claims of the Issuer. No security or guarantee shall be provided at any time to secure claims of the Securityholders under the Securities. Any security or guarantee already provided or granted in the future in connection with other liabilities of the Issuer may not be used for claims under the Securities. Furthermore any redemption or repurchase of the Securities prior to their scheduled maturity is subject to the prior approval of the competent authority. In addition, an extraordinary early termination of the Securities is excluded. If the Securities are redeemed or repurchased by the Issuer early under circumstances other than those, then the amounts paid must be returned to the Issuer irrespective of any agreement to the contrary. These restrictions may limit the rights of the Issuer and, in particular, of the Securityholders and might expose them to the risk that their investment will have a lower potential return than expected.</p> <p>Also, the Issuer or its Affiliates may not be willing or able to act as market maker for the Securities. Market making and any other repurchase or any redemption or termination of the Securities prior to their scheduled maturity would require the prior approval of the competent authority in this case. Without approval for repurchase, the liquidity of the Securities would be very limited or might even completely cease, which could make divestiture practically impossible. If the Securities were</p>
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		nevertheless redeemed or repurchased without regulatory preapproval, then the amounts paid to the Securityholders would have to be returned to the Issuer irrespective of any agreement to the contrary.
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The Final Terms have also been amended to state that they have been Amended and Restated as of 7 October 2022.

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

Capitalised terms not otherwise defined in this Notice will have their respective meanings in the Final Terms.

This Notice forms part of and should be read in conjunction with the Conditions of the Securities set out in the applicable Final Terms. In the case of any inconsistency between the Conditions of any Security or any earlier notice relating to a Security and the terms of this Notice, the terms of this Notice shall apply.

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.

7 October 2022

Deutsche Bank AG

Annex A

Amended and Restated Final Terms