

**NOTICE TO SECURITYHOLDERS**  
by  
Deutsche Bank Aktiengesellschaft, Frankfurt am Main  
(the “**Issuer**” and “**Calculation Agent**”)  
under  
Deutsche Bank AG **X-markets** Programme  
(the “**Programme**”)  
in relation to the issue of:

<b>ISIN</b>	<b>Name of Product</b>	<b>Underlying</b>
DE000DC42801	Issue of up to 300,000 Coupon Certificates relating to Shares	Shares

(the “**Securities**”)

**Affected Underlying** : Ordinary share of Stellantis N.V.(RIC Code: STLA.MI, ISIN NL00150001Q9)

**Event** :  
1. Stellantis N.V. (RIC Code: STLA.MI, ISIN NL00150001Q9) – announced an extraordinary dividend of EUR 0.096677 per share.  
2. Stellantis N.V. shareholders will receive 0.017029 shares of Faurecia SE (RIC Code: EPED.PA, ISIN FR0000121147) for every share held.

**Effective Date** : 15 March 2021

The Calculation Agent hereby notifies the Securityholders of the occurrence of the Event, which is an Adjustment Event with respect to the Securities pursuant to General Condition 6 of the Securities.

Following the occurrence of the Adjustment Event, the Calculation Agent has adjusted the Reference Level (or the Relevant Reference Level Value, as applicable) of the Underlying on the Initial Valuation Date, and any other relevant dates on which a Reference Level (or the Relevant Reference Level Value, as applicable) was observed prior to the Effective Date such that it shall be deemed to be equal to the product of (i) and (ii) where:

- (i) is the relevant unadjusted Reference Level (or the Relevant Reference Level Value, as applicable) of the Underlying on such date and
- (ii) is 0.942427

Capitalised terms used in this notice and not defined herein shall have the meaning ascribed to them in the applicable Final Terms (the “**Final Terms**”) in relation to the Securities.

This Notice forms part and should be read in conjunction with the Terms and Conditions of the Securities set out in the applicable Final Terms. In the case of any inconsistency between the Terms and 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.

Frankfurt am Main, 15 March 2021  
**Deutsche Bank Aktiengesellschaft**