



SUPPLEMENT TO THE BASE PROSPECTUS FOR NON-EQUITY SECURITIES OF DEUTSCHE BANK, SOCIEDAD ANÓNIMA ESPAÑOLA

1. INTRODUCTION

This supplement (the “**Supplement**”) by Deutsche Bank, Sociedad Anónima Española (the “**Issuer**”) to the base prospectus for non-equity securities, which was entered in the official registers of the Spanish National Securities Market Commission (the “**CNMV**”) on August 1, 2023 (the “**Base Prospectus**”), has been drawn up in order to incorporate by reference the half-yearly financial report and management report of the Issuer and of its consolidated group for the first half of 2023.

This Supplement has been entered in the official registers of the CNMV and is complemented by the Base Prospectus.

The Supplement has been drawn up in accordance with the provisions of article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC and of article 22 of Royal Decree 1310/2005, of November 4, 2005, partially implementing Securities Market Law 24/1988, of July 28, 1988, as regards the admission to trading of securities on official secondary markets, initial or other public offerings and the prospectus required for such purposes.

The Supplement must be read together with the Base Prospectus and, where applicable, with any other supplement to the Base Prospectus that the Issuer may publish in the future.

Capitalized terms used and not defined in this Supplement will have the meanings ascribed to them in the Base Prospectus.

2. PERSONS RESPONSIBLE

2.1 Persons responsible for the information

Mr. Marcelino García Ramos and Mr. Alfonso Valldeperes López, both of age, Spanish nationals, with address for these purposes in Madrid, at Paseo de la Castellana, 18, as joint attorneys-in-fact and for and on behalf of the Issuer, pursuant to the resolutions adopted by the Board of Directors of the Issuer on September 29, 2022, assume responsibility for the contents of this Supplement.

2.2 Statement by the persons responsible for the Supplement

Mr. Marcelino García Ramos and Mr. Alfonso Valldeperes López, for and on behalf of the Issuer, declare that, having acted with reasonable care in order to ensure

that this is the case, the information contained in this Supplement is, to the best of their knowledge, in accordance with the facts and makes no omission likely to affect its import.

3. INCORPORATION OF THE HALF-YEARLY FINANCIAL REPORT INTO THE BASE PROSPECTUS

The half-yearly financial report of the Issuer for the first half of 2023, which has not been audited or reviewed by auditors, together with its management report, is incorporated by reference into, and will form part of, the Base Prospectus.

The above-mentioned half-yearly financial report has been sent by the Issuer to the CNMV together with the management report and they are available for consultation on the Issuer's website at the following links:

- half-yearly financial report of the Issuer for the first half of 2023:

<https://country.db.com/spain/documents/informacion-para-inversores/CNMV20231Sinformefinancierosemestralfinal29092023.pdf>

- management report of the Issuer relating to the half-yearly financial report for the first half of 2023:

<https://country.db.com/spain/documents/informacion-para-inversores/062023NotasExplicativascompletasGrupoDBSAEfinal.pdf>

The incorporation of the half-yearly financial report of the Issuer for the first half of 2023 does not entail any change in any other term of the Base Prospectus.

From the registration date of the Base Prospectus to the date of this Supplement, no other events have occurred which may significantly affect investors' assessments which are not included in the financial information incorporated by reference as a result of this Supplement.

[Signature sheet of the Supplement follows]

In Madrid, on October 6, 2023.

Signed for and on behalf of Deutsche Bank, Sociedad Anónima Española.

Mr. Marcelino García Ramos

Mr. Alfonso Valdeperes López