



**Terms of Reference**  
**for the Strategy and Sustainability Committee of the Supervisory Board**  
**of Deutsche Bank Aktiengesellschaft**  
(27 July 2023)

**Section 1**  
**Composition and Chairperson**

- (1) The Committee comprises the Chairperson<sup>1</sup> of the Supervisory Board, the Chairperson of the Risk Committee and four Supervisory Board members representing employees and two Supervisory Board members representing shareholders that the Supervisory Board elects from among its members. No former member of the Management Board shall chair the Committee.
- (2) The Committee is chaired by an independent representative of the shareholders. The Chairperson of the Committee is elected by the Supervisory Board.

**Section 2**  
**Tasks**

- (1) Notwithstanding any assignment by law or administrative order, the Committee has the tasks which are set out in these Terms of Reference.

The Committee

- a. supports the Supervisory Board in fulfilling its oversight responsibilities relating to the bank's strategy.
- b. advises and monitors the Management Board with regard to
  - the definition of business strategies geared to the sustainable development of the bank while observing the principles of sound, responsible management, fulfilling the company's social responsibilities and protecting the natural resources of the environment (Environmental, Social and Governance (ESG) issues), as well as their implementation.
  - the establishment of processes for planning, implementing, assessing and adjusting the business strategy.
- c. oversees the Management Board's work on the strategic perspective, direction and development of the strategy for Deutsche Bank Group and its business divisions.
- d. oversees the Management Board's implementation of the strategic plan and the execution progress against strategic milestones and goals.
- e. oversees the Management Board's implementation of major business transformation projects and their execution.

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<sup>1</sup> To facilitate readability, any gender specific references used shall be interpreted to be gender neutral.



- f. discusses with and advises the Management Board
    - as to whether the governance, risk appetite, financial and capital planning, liquidity and funding management, control environment and resources can support the bank's strategic objectives.
    - on divestitures and merger and acquisition strategy including post-transaction performance tracking.
    - on the impact of changes in the competitive environment.
  - g. advises the Management Board in preparation for the Supervisory Board meetings at which the Supervisory Board plenum addresses the company's strategy.
  - h. prepares the Supervisory Board's decisions on transactions subject to its approval pursuant to section 13 (1) b) and (1) d) of the Articles of Association.
- (2) The Strategy and Sustainability Committee and the other committees of the Supervisory Board, in particular the Risk Committee, coordinate their activities and work together regularly and – if required – on an ad hoc basis to ensure the necessary exchange of information to capture and assess all relevant risks for the performance of their tasks.

### **Section 3 Meetings and voting**

- (1) Meetings of the Committee are convened by its Chairperson or – if he or she is prevented, by the Supervisory Board Chairperson – with an advance notice period of at least two weeks.
- (2) The provisions applicable to the Supervisory Board also apply to the convocation and taking of the minutes of the Committee's meetings, to participation and attendance, to forming a quorum, to the ways in which resolutions are taken and to the reports to the Supervisory Board except that these apply to the members of the Committee instead of the Supervisory Board members and to the Committee Chairperson instead of the Supervisory Board Chairperson.
- (3) In cases where there is an equal division of votes and a second round of voting on the same matter also leads to a tied vote, then the Committee Chairperson has two votes.

### **Section 4 Participation in meetings**

- (1) The Committee meetings are attended by the Chief Executive Officer or his/her deputy as well as the Management Board member responsible for transformation and the Chief Risk Officer, unless the Committee Chairperson specifies otherwise from case to case in consultation with the Management Board.
- (2) The Committee Chairperson may allow other persons to participate in the meetings of the Committee.
- (3) The Committee meets regularly without the Management Board.



## **Section 5**

### **Right to information**

The Committee is authorised to obtain information through the Chairperson relating to the Committee tasks from the auditor of the financial statements, the Management Board and, with the prior consent of the Management Board, from senior executives of Deutsche Bank AG who report directly to the Management Board

## **Section 6**

### **Declarations**

The Committee Chairperson or, if he or she is prevented from doing so, the Supervisory Board Chairperson, acts on behalf of the Committee if declarations have to be issued or received to implement the resolutions of the Committee.

## **Section 7**

### **Confidentiality obligation**

- (1) Members of the Committee and other persons who attend a meeting of the Committee must maintain confidentiality on reports and documents they have received and on the contents of discussions and deliberations, as well as on all confidential information and secrets of the bank, i.e. confidential operating and business information, which came to their attention as a result of their activity on the Committee, even after the end of their activity and the term of office of this Committee.
- (2) The provisions in section 6 of the Terms of Reference for the Supervisory Board also apply.

## **Section 8**

### **Reporting to the Supervisory Board**

The Committee Chairperson reports regularly to the Supervisory Board on the work of the Committee.

## **Section 9**

### **Self-assessment**

The Committee assesses at regular intervals how effectively the Committee fulfils its tasks.



## **Section 10 Conflicts of interest**

In the event of conflicts of interest in connection with a Committee member's work, the provisions on conflicts of interest in the Terms of Reference for the Supervisory Board apply accordingly. Furthermore, the Committee Chairperson or, if he or she is prevented, a specific member of the Committee is informed accordingly.

## **Section 11 Changes to the Terms of Reference**

Changes to these Terms of Reference require a resolution by the Supervisory Board.

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