



Declaration of Conformity 2021

The Management Board and Supervisory Board of Deutsche Bank Aktiengesellschaft state pursuant to section 161 German Stock Corporation Act (AktG):

1. The last Declaration of Conformity was issued on October 30, 2020. As of this date on, Deutsche Bank Aktiengesellschaft complied with the recommendations of the “Government Commission on the German Corporate Governance Code” in the Code version dated December 16, 2019, and published in the Federal Gazette (*Bundesanzeiger*) on March 20, 2020, with the following deviation: Deutsche Bank Aktiengesellschaft deviated from recommendation G.1, first bullet point, according to which the compensation system for Management Board members – among other things – shall define “the amount that the total remuneration must not exceed (maximum remuneration).” Although the compensation system did provide for a maximum compensation, this did not include the service costs for contributions to the company pension plan for the members of the Management Board.

By resolution of the Supervisory Board on February 3, 2021, which was approved by the General Meeting on May 27, 2021, with regard to the compensation system, the maximum compensation was adjusted in conformity with the Code with retroactive effect as of January 1, 2021, so that the bank has complied with all of the recommendations of the German Corporate Governance Code applicable to credit institutions since then. The German Corporate Governance Code limits the applicability of the Code’s recommendations to credit institutions and insurance companies to the extent that the recommendations apply to them only insofar as there are no statutory provisions to the contrary. Deutsche Bank Aktiengesellschaft last reported on these statutory regulations and the effects for the Declaration of Conformity in its Corporate Governance Statement in the Annual Report 2020.

2. Deutsche Bank Aktiengesellschaft complies with all of the recommendations applicable to it and will also comply with them in the future.

Frankfurt am Main, October 2021

The Management Board
of Deutsche Bank Aktiengesellschaft

The Supervisory Board
of Deutsche Bank Aktiengesellschaft