Declaration of Conformity 2026

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 24, 2025. Since then, Deutsche Bank Aktiengesellschaft has, with one deviation, complied with the recommendations of the "Government Commission on the German Corporate Governance Code" in the version of the Code dated April 28, 2022, published in the Federal Gazette (*Bundesanzeiger*) on June 27, 2022, and will continue to comply with them in the future, with the exception of the following deviation:

   The deviation in each case concerns the second sentence of recommendation G.10, according to which long-term variable remuneration components shall be accessible to a Management Board member only after a period of four years and relates exclusively to the Management Board compensation for the financial year 2021 as well as to the financial years 2022 and 2023.

   The compensation system for the Management Board applicable for the period up to December 31, 2023, provided that the long-term component of variable compensation vests over a deferral period of five years. As this involves share-based compensation elements, these are subject to an additional holding period of one year after their vesting. With regard to the structure of the deferral period, the Supervisory Board resolved in February 2022, February 2023 and January 2024 that, for the long-term component of variable compensation in each case relating to the immediately preceding financial year, the Management Board members will be able to dispose over a first part of the long-term component after just three years and over the last part after six years. The Supervisory Board thus remained within the requirements for financial institutions set out in the Remuneration Ordinance for Institutions (*Institutsvergütungsverordnung*). We do not consider a further tightening of the bank-specific regulatory requirements to be appropriate in the context of the compensation system applicable for the period up to December 31, 2023. Since March 2025, the Management Board members have been able to dispose over the first part of the long-term component for the 2021 financial year, and since March this year they can dispose over the first part of the long-term component for the financial year 2022, which means that, in this respect, the deviation from the second sentence of recommendation G.10 has occurred respectively. Also, with regard to the Management Board compensation for the financial year 2023 – as in previous years – we already today declare a deviation from the recommendation, although the Management Board members will not be able to dispose over the first part of the long-term component granted for the financial year 2023 until 2027.

   The compensation system applicable as of the 2024 financial year – with regard to Management Board compensation for financial years beginning on or after January 1, 2024 – avoids the deviation from the Code specified above.

2. 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 2025.

Frankfurt am Main, October 2026

The Management Board
of Deutsche Bank Aktiengesellschaft

The Supervisory Board
of Deutsche Bank Aktiengesellschaft