

IMPORTANT NOTICE

The Depository Trust Company



#: 7376-10
Date: Thursday, September 23, 2010
To: All Participants
Category: Dividends
From: Supervisor, Stock Dividend Department
Attention: Dividend Managers, Cashiers, and Reorganization Managers
Subject: Rights Offering: Deutsche Bank AG
CUSIP: D18190898 Rights CUSIP D17922424
Record Date: 9/21/10 Rate: 1 Right for every share held
Expiration Date & Time: 10/05/10 at 5:00 P.M. New York time

*****WARNING TIME CRITICAL*****

Deutsche Bank AG is issuing **transferable** Rights to holders as of close of business on 09/21/10 (Record Date). Each holder is entitled to 1 Right for every share held. The Rights expire on 10/5/10 no later than 5:00 P.M. New York City time.

Participants are reminded that this issue carries interim from 9/22/10 to 9/24/10. DTC anticipates allocating Rights 9/27/10

No fractional entitlement

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA), SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 59, FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSIONS TO THE EXPIRATION DATE.

If participants have any questions regarding this Important Notice, they may contact DTC's Customer Help Center at (888) 382-2721.

Non-Confidential

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To remove your name from the former system of email notifications, send a message to unsubscribe@dtcc.com.

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If participants have any questions regarding this Rights Offering, please contact BNY Mellon Shareowner Services at 866-340-0683 within the U.S. Canada and Puerto Rico and from outside the U.S. 201-680-6981

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