



Financial Statements for the period ending 31st December, 2021

Consolidated Statement of Cash flows - DB Group

in Eur mio	Period ended 31.12.21	Period ended 31.12.20
Net income (loss)	2,510	624
Cash flows from operating activities:		
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Provision for credit losses	515	1,792
Restructuring activities	261	5,688
Gain on sale of financial assets at fair value through other comprehensive income, equity method investment	(276)	(865)
Deferred income taxes, net	19	(296)
Impairment, depreciation and other amortization, and accretion	3,568	2,192
Share of net income (loss) from equity method investments	(127)	(103)
Income (loss) adjusted for noncash charges, credits and other items	6,400	4,029
Adjustments for net change in operating assets and liabilities:		
Interest-earning time deposits with central banks and banks	97	(1,202)
Central bank funds sold, securities purchased under resale agreements, securities borrowed	102	5,688
Non-Trading financial assets mandatory at fair value through profit and loss	(12,124)	8,597
Financial assets designated at fair value through profit or loss	309	(430)
Loans and amortized cost	(41,628)	(1,998)
Other assets	8,046	(11,743)
Deposits	33,269	(2,154)
Financial liabilities designated at fair value through profit or loss and investment contract liabilities	11,144	(3,233)
Central bank funds purchased, securities sold under repurchase agreements and securities loaned	(3,249)	678
Other short-term borrowings	477	(1,638)
Other liabilities	(17,823)	7,030
Senior long-term debt	(6,191)	13,282
Trading assets and liabilities, positive and negative market values from derivative financial instruments, net	19,559	9,892
Other, net	(1,341)	3,036
Net cash provided by (used in) operating activities	(2,952)	30,736
Cash flows from investing activities:		
Proceeds from:		
Sale of financial assets at fair value through other comprehensive income	52,131	38,325
Maturities of financial assets at fair value through other comprehensive income	21,424	32,964
Sale of debt securities held to collect at amortized cost	67	10,110
Maturities of debt securities held to collect at amortized cost	5,468	4,890
Sale of equity method investment	23	69
Sale of property and equipment	114	24
Purchase of:		
Financial assets at fair value through other comprehensive income	(46,801)	(82,709)
Debt Securities htc at amortized cost	(7,166)	(4,011)
Financial assets available for sale	-	-
Security held to maturity	-	-
Equity method investments	(100)	(3)
Property and equipment	(550)	(512)
Other, net	(5)	5
Net cash received in (paid for) business combinations/divestitures	(1,010)	(1,045)
Net cash provided by (used in) investing activities	23,595	(1,892)
Cash flows from financing activities:		
Issuances of subordinated long-term debt	1,146	1,684
Repayments and extinguishments of subordinated long-term debt	(42)	(1,168)
Issuances of trust preferred securities	-	-
Repayments and extinguishments of trust preferred securities	(504)	(676)
Principal portion of lease payments	(679)	(653)
Common shares issued	-	-
Purchases of treasury shares	(346)	(279)
Sale of treasury shares	35	76
Additional Equity Components (AT1) issued	2,500	1,153
Purchase of Additional Equity Components (AT1)	(2,662)	(792)
Sale of Additional Equity Components (AT1)	2,642	798
Coupon on additional equity components, pre tax	(363)	(349)
Dividends paid to noncontrolling interests	(85)	(77)
Net change in noncontrolling interests	(13)	(28)
Cash dividends paid to Deutsche Bank shareholders	-	-
Other, net	1,830	(311)
Net cash provided by (used in) financing activities	1,345	(1,074)
Net effect of exchange rate changes on cash and cash equivalents	23,618	27,459
Cash and cash equivalents at beginning of period	156,328	128,869
Cash and cash equivalents at end of period	179,946	156,328
Net cash provided by (used in) operating activities including income taxes paid (received), net	1,031	805
Interest paid	5,557	6,937
Interest received	15,807	18,468
Dividends received	364	307
Cash and cash equivalents comprise		
Cash and central bank balances (not included interest-earning time deposits with central banks)	174,089	149,323
Interbank balances (w/o central banks) (not included: time deposits of € 18.8 billion as of December 31, 2021, and € 19 billion as of December 31, 2020)	5,857	7,006
Total	179,946	156,328

Deutsche Bank Analysis of Loans & Advances, Commitments, Contingencies & Impairment as at 31st December 2021

In Rupees Thousand	Deutsche Bank Colombo Branch	
	Current Period 31.12.2021	Previous Period from 31.12.2020
Product-wise Gross loans & advances		
By product – Domestic currency		
Overdrafts	13,364,046	8,512,008
Trade finance	3,777,508	4,083,888
Staff loans	111,472	171,077
Supplier Finance	1,187,190	516,017
Sub total	18,440,216	13,282,990
By product – Foreign currency		
Overdrafts	4,480,437	2,331,722
Trade finance	4,331,228	3,692,372
Staff loans	-	-
Supplier Finance	4,755	-
Sub total	8,816,420	6,024,094
Total	27,256,636	19,307,084
Product-wise commitments and contingencies		
By product – Domestic currency		
Guarantees	14,690,362	4,539,762
Letters of credit	65,165	-
Forward exchange contracts	-	-
Usance Import Bills	-	-
Core acceptance	-	-
Other commitments	-	-
Undrawn loan commitments	10,896,598	15,261,703
Sub total	25,652,125	19,801,465
By product – Foreign currency		
Guarantees	12,089,872	7,006,096
Letters of credit	3,190,061	3,188,543
Forward exchange contracts	14,976	(184)
Usance Import Bills	2,154,371	3,266,523
Core acceptance	77,770	84,029
Other commitments	-	-
Undrawn loan commitments	2,471,918	4,696,617
Sub total	19,998,968	18,241,624
Total	45,651,093	38,043,089
Stage-wise impairment on loans & advances, commitments and contingencies		
Gross loans and advances, commitments and contingencies		
Less: Accumulated impairment under stage 1	21,607	5,743
Accumulated impairment under stage 2	-	149
Accumulated impairment under stage 3	-	-
Net value of loans and advances, commitments and contingencies	23,983,386	32,297,297
Movement of impairment during the period		
Under Stage 1		
Opening balance at 01/01/2021	5,743	4,169
Write-off during the year	-	-
Other movements	15,864	1,575
Closing balance at 31/12/2021	21,607	5,743
Under Stage 2		
Opening balance at 01/01/2021	149	3
Write-off during the year	-	-
Other movements	(149)	146
Closing balance at 31/12/2021	-	149
Under Stage 3		
Opening balance at 01/01/2021	-	-
Write-off during the year	-	-
Other movements	-	-
Closing balance at 31/12/2021	-	-
Total impairment	21,607	5,893

Deutsche Bank - Colombo Branch Analysis of Deposits - as at 31st December 2021

In Rupees Thousand	Deutsche Bank Colombo Branch	
	Current Period 31.12.2021	Previous Period from 31.12.2020
By product – Domestic currency		
Demand deposits (current accounts)	11,803,951	8,137,661
Savings deposits	5,015,591	4,412,979
Margin deposits	33,325	148,158
Fixed deposits	1,778,750	3,634,750
Sub total	18,631,617	16,333,549
By product – Foreign currency		
Demand deposits (current accounts)	4,400,779	13,277,918
Savings deposits	1,252,943	164,813
Margin deposits	-	5,654
Fixed deposits	101,301	741,200
Sub total	5,755,023	14,189,585
Total	24,386,640	30,523,134

Deutsche Bank - Colombo Branch Analysis of Financial Instruments on Measurement Basis as at 31st December 2021

In Rupees Thousand	a. Bank - Current period 31.12.2021			
	AC	FVPL	FVTOCI	Total
ASSETS				
Cash and cash equivalents	156,558	-	-	156,558
Balances with central banks	5,903,034	-	-	5,903,034
Placements with banks	7,995,601	-	-	7,995,601
Placements with Branches	5,978,294	-	-	5,978,294
Derivative financial instruments	-	2,437	-	2,437
Financial assets recognized through profit or loss	-	-	-	-
Loans and advances	27,247,308	-	-	27,247,308
Financial assets measured at fair value through other comprehensive income	-	-	1,123,699	1,123,699
Group Balances receivables	2,733,485	-	-	2,733,485
Other assets	407,562	-	-	407,562
Total financial assets	50,421,842	2,437	1,123,699	51,547,978
LIABILITIES				
Due to banks	-	1,088	-	1,088
Due to Branches	-	11,902,147	-	11,902,147
Derivative financial instruments	-	-	2,457	2,457
Financial liabilities	-	-	-	-
- due to depositors	-	24,386,640	-	24,386,640
- due to Debt securities holders	-	-	-	-
- due to other borrowers	-	-	-	-
Group Balance Payable	-	3,303,331	-	3,303,331
Other liabilities	-	75,417	-	75,417
Total financial liabilities	-	39,668,623	2,457	39,671,081
b. Bank – Previous period 31/12/2020				
ASSETS				
Cash and cash equivalents	663,786	-	-	663,786
Balances with central banks	4,636,851	-	-	4,636,851
Placements with banks	-	-	-	-
Placements with Branches	11,115,031	-	-	11,115,031
Derivative financial instruments	-	79,242	-	79,242
Financial assets recognized through profit or loss	-	8,640,539	-	8,640,539
Loans and advances	19,302,687	-	-	19,302,687
Financial assets at amortized cost-debt and other instrument	9,274,536	-	-	9,274,536
Financial assets measured at fair value through other comprehensive income	-	-	5,466,408	5,466,408
Group balances receivables	3,701,006	-	-	3,701,006
Other assets	235,116	-	-	235,116
Total financial assets	48,929,013	8,719,781	5,466,408	63,115,201
LIABILITIES				
Due to banks	-	115,573	-	115,573
Due to Branches	-	15,323,403	-	15,323,403
Derivative financial instruments	-	-	101,051	101,051
Financial liabilities	-	-	-	-
- due to depositors	-	30,523,134	-	30,523,134
- due to Debt securities holders	-	-	-	-
- due to other borrowers	-	-	-	-
Group balance payable	-	2,297,686	-	2,297,686
Other liabilities	-	35,330	-	35,331
Total financial liabilities	-	48,295,126	101,051	48,396,178
AC	- Financial assets/liabilities measured at amortised cost			
FVPL	- Financial assets/liabilities measured at fair value through profit or loss			
FVOCI	- Financial assets measured at fair value through other comprehensive income			

Deutsche Bank

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Corporate Governance

Management Board

The Management Board of Deutsche Bank AG is responsible for the management of the company in accordance with the law, the Articles of Association of Deutsche Bank AG and the Terms of Reference for the Management Board with the objective of creating sustainable value in the interests of the company. It considers the interests of shareholders, employees and other company-related stakeholders. The members of the Management Board are collectively responsible for managing the bank's business. The Management Board, as the Group Management Board, manages Deutsche Bank Group in accordance with uniform guidelines; it exercises general control over all Group companies.

The Management Board decides on all matters prescribed by law and the Articles of Association and ensures compliance with the legal requirements and internal guidelines (compliance). It also takes the necessary measures to ensure that adequate internal guidelines are developed and implemented. The Management Board's responsibilities include, in particular, the bank's strategic management and direction, the allocation of resources, financial accounting and reporting, control and risk management, as well as a properly functioning business organization and corporate control. The Management Board decides on the appointments to the senior management level below the Management Board and, in particular, on the appointment of Global Key Function Holders. In appointing people to management functions in the Group, the Management Board takes diversity into account and strives, in particular, to achieve an appropriate representation of women (more detailed information in section "Targets for the proportion of women in management positions/gender quota" in this Corporate Governance Statement).

The Management Board works closely together with the Supervisory Board in a cooperative relationship of trust and for the benefit of the company. The Management Board reports to the Supervisory Board at a minimum within the scope prescribed by law or administrative guidelines, in particular on all issues with relevance for the Group concerning strategy, the intended business policy, planning, business development, risk situation, risk management, staff development, reputation and compliance.

A comprehensive presentation of the duties, responsibilities and procedures of our Management Board is specified in its Terms of Reference, the current version of which is available on our website (www.db.com/ir/en/documents.htm).

Supervisory Board

The Supervisory Board of Deutsche Bank AG appoints, supervises and advises the Management Board and is directly involved in decisions of fundamental importance to the bank. It works together closely with the Management Board in a cooperative relationship of trust and for the benefit of the company. The internal organization of the Supervisory Board and its committees as well as the tasks and profiles of the individual members are subject to specific statutory and regulatory requirements that further specify and supplement the corporate-law regulations concerning corporate governance. Such requirements are founded on, among other things, the German Banking Act (Kreditwesengesetz), the Remuneration Ordinance for Institutions (Institutsvergütungsverordnung), the guidelines of the European Banking Authority (EBA) and European Securities and Markets Authority (ESMA) and the administrative practices of the European Central Bank as our supervisory authority. In individual cases, these diverge from the recommendations of the German Corporate Governance Code ("GCGC"). The Supervisory Board's tasks, meeting preparations and follow-ups, as well as general rules for the committees, are set out in Terms of Reference for the Supervisory Board. The current version is available on the Deutsche Bank website (www.db.com/ir/en/documents.htm). The number of meetings held during the financial year is specified in the Report of the Supervisory Board.

Together with the Management Board, the Supervisory Board arranges for a long-term succession planning: The Nomination Committee supports the Chairman's Committee and the Supervisory Board in identifying candidates to fill a position on the bank's Management Board. In doing so, the Committee prepares a position description with a candidate profile and states the expected time commitment. Suitable candidates are identified, in some cases in collaboration with external recruiting consultants, and structured interviews are conducted. Besides this external succession planning, the Management Board and Supervisory Board maintain a list of internal candidates. The Nomination Committee and the Supervisory Board regularly receive reports from the Management Board on the internal succession planning and the process from the perspective of the Management Board. For the selection of suitable candidates, external and internal, the Nomination Committee takes into account the balance and diversity of the knowledge, skills and experience of all members of the Management Board. It also seeks to foster diversity on the Management Board, for example, with regard to gender, nationality and age. Building on the work of the Nomination Committee, the Chairman's Committee submits a recommendation for the Supervisory Board's resolution. Based on this, the Supervisory Board decides on the appointment of Management Board members. Besides proposals for the appointment of members of the Management Board, the Chairman's Committee also submits proposals for the dismissal of Management Board members. The decision on such dismissal is the Supervisory Board's responsibility.

Based on proposals of the Compensation Control Committee, the Supervisory Board determines the total compensation of the individual members of the Management Board, resolves on the compensation system for the Management Board and reviews it regularly.

The Supervisory Board receives reports from the Management Board at least within the scope prescribed by law or administrative guidelines, in particular on all issues of relevance for the Group concerning strategy, intended business policy, planning, business development, risk situation, risk management, staff development, reputation and compliance. Furthermore, Group Audit informs the Audit Committee of any deficiencies identified regularly, and in the case of severe deficiencies without undue delay. The Chairman of the Supervisory Board is informed accordingly of any serious findings relating to the members of the Management Board. The Supervisory Board and Management Board adopted an Information Regime, which specifies not only the reporting to the Supervisory Board, but also, among other things the Supervisory Board's enquiries and requests for information from employees of the company as well as the exchange of information in connection with preparations for the meetings and between the meetings.

The Chairman of the Supervisory Board plays a crucial role in the proper functioning of the Supervisory Board and has a leadership role in this. He can issue internal guidelines and principles concerning the Supervisory Board's internal organization and communications, the coordination of the work within the Supervisory Board and the Supervisory Board's interaction with the Management Board. Between meetings, the Chairman of the Supervisory Board, and, to the extent expedient, the chairpersons of the Supervisory Board committees, maintain regular contact with the members of the Management Board, especially with the Chairperson of the Management Board, and deliberate with them, among other things, on issues of Deutsche Bank Group's strategy, planning, the development of its business, risk situation, risk management, risk controlling, governance, compliance, compensation systems, IT, data and digitalization as well as material litigation cases. The Chairman of the Supervisory Board and – within their respective functional responsibility – the chairpersons of the Supervisory Board committees are informed without delay by the Chairman of the Management Board or by the respectively responsible Management Board member about important events of material significance for the assessment of the situation, development and management of Deutsche Bank Group. The Chairman of the Supervisory Board engages in discussions with investors on Supervisory Board-related topics when necessary and regularly informs the Supervisory Board of the substance of such discussions.

The types of business that require the approval of the Supervisory Board to be transacted are specified in the Article of Association of Deutsche Bank AG. The Supervisory Board meets regularly without the Management Board. After due consideration and insofar as materially appropriate, the Supervisory Board, or any of its committees, may, in order to perform their tasks, consult auditors, legal advisors and other internal or external advisors. In performing their tasks, the Chairman of the Supervisory Board, the chairpersons of the committees and the Supervisory Board members are supported by the Office of the Supervisory Board, which is independent of the Management Board.

The Nomination Committee and Supervisory Board addressed the assessment prescribed by law of the Supervisory Board pursuant to Section 25d of the German Banking Act (KWG), which is also the self-assessment of the Supervisory Board pursuant to Section D.13 of the German Corporate Governance Code (GCGC) at several meetings. The concrete implementation of and the schedule for the assessment were deliberated on and set out at the meetings of the Nomination Committee on September 16, 2021 and

October 25, 2021. Services of an external advisor were not mandated in this context. The assessment was performed essentially on the basis of extensive questionnaires regarding the work of the Supervisory Board, of the Supervisory Board committees and of the Management Board, individual interviews conducted by members of the Nomination Committee with the members of the Management Board, and an assessment of the individual members of both the Management Board and Supervisory Board. The final discussion of the assessment took place at the Supervisory Board meeting in plenum on February 2, 2022, and the results were set out in a final report. The Supervisory Board continues to hold the opinion that the Supervisory Board and Management Board have achieved a high standard and that there are no reservations, in particular, regarding the professional qualifications, personal reliability and time availability of the members of the Management Board and of the Supervisory Board.

The duties, procedures and committees of the Supervisory Board are specified in its Terms of Reference. The current version is available on the Deutsche Bank website (www.db.com/ir/en/documents.htm). The number of meetings that took place during the financial year is stated in the Report of the Supervisory Board.

Committees of the Supervisory Board

The Supervisory Board has established the following eight standing committees. Chairman's Committee, Nomination Committee, Audit Committee, Risk Committee, Integrity Committee, Compensation Control Committee, Strategy Committee and Technology, Data and Innovation Committee. To the extent required, the committees coordinate their work and consult each other on an ad hoc basis. The committee chairpersons report regularly to the Supervisory Board on the work of the committees. The tasks and further details of the standing committees are regulated in separate Terms of Reference. The current versions are available on the Deutsche Bank website (www.db.com/ir/en/documents.htm).

Chairman's Committee:

Members of the Committee are Dr. Paul Achleitner (Chairman), Frank Bsirske (until September 26, 2021), Detlef Polaschek, Frank Werneke (since December 16, 2021), Professor Dr. Norbert Winkeljohann

Chairman's Committee is responsible for preparation of meetings of the Supervisory Board and handling current business between meetings of the Supervisory Board, preparation of decisions by the Supervisory Board on the appointment and dismissal of members of the Management Board, including long-term succession planning for the Management Board, while taking the recommendations of the Nomination Committee into account, conclusion, amendment and termination of employment and pension contracts in consideration of the plenary Supervisory Board's sole authority to decide on the remuneration of the members of the Management Board and while taking the recommendations of the Compensation Control Committee into account, taking note of and, where necessary, expressing an opinion on contracts and/or amendments to contracts for the General Manager (Generalbevollmächtigter) of Deutsche Bank AG that is designated as member of the management board, handling of other contractual business with active and former members of the Management Board pursuant to § 112 Stock Corporation Act, approval of mandates, honorary offices or special tasks outside of Deutsche Bank Group of members of the Management Board while taking the recommendations of the Nomination Committee into account, approval to hand over confidential internal data concerning a Management Board member in consultation with the Chairperson of the Management Board and/or the Chief Risk Officer, unless they have a conflict of interests, approval of contracts with Supervisory Board members pursuant to § 114 Stock Corporation Act, preparation of decisions of the Supervisory Board in the field of corporate governance, decisions in the Supervisory Board's stead on an adjustment of the annual declaration of conformity to changed actual circumstances and verification of compliance with the declaration of conformity. Take note of and, where necessary, expressing an opinion on the Supervisory Board's and its committees costs for consultation of auditors, experts, legal and other advisors. Preparation of the recommendations for decisions of the Supervisory Board on pursuing claims for damages or taking other measures against incumbent or former members of the Management Board. As required, the Committee draws on the expertise of the Chairperson of the Integrity Committee.

Nomination Committee:

Members of the Committee are Mayree Clark, (Chairperson), Dr. Paul Achleitner, Frank Bsirske (until September 26, 2021), Detlef Polaschek, Gerd Alexander Schütz (until January 28, 2021), Frank Werneke (since December 16, 2021), Professor Dr. Norbert Winkeljohann (since February 3, 2021)

Nomination Committee is responsible for identifying candidates to fill a position on the bank's Management Board. In so doing, the Committee shall take into account the balance and diversity of the knowledge, skills and experience of all members of the Management Board, prepare a position description with a candidate profile, and state the time commitment associated with the tasks. Drawing up an objective to promote the representation of the under-represented gender on the Supervisory Board as well as a strategy for achieving this. drawing up guidelines for the individual and collective assessment of the professional qualifications, personal reliability and time availability of the members of the Management Board and Supervisory Board of Deutsche Bank AG ("Suitability Guideline") as well as the monitoring of the effectiveness of the Suitability Guideline. the regular assessment, to be performed at least once a year, of the structure, size, composition and performance of the Management Board and of the Supervisory Board and making recommendations regarding this to the Supervisory Board. the regular assessment, to be performed at least once a year, of the knowledge, skills and experience of the individual members of the Management Board and Supervisory Board as well as of the respective body collectively, and the assessment of the members of the Management Board and Supervisory Board in all other cases in accordance with the specifications of the Suitability Guidelines. the review of the Management Board's principles for selecting and appointing persons to the upper management levels and the recommendations made to the Management Board in this respect.

Audit Committee:

Members of the Committee are Professor Dr. Norbert Winkeljohann (Chairman), Dr. Paul Achleitner, Henriette Mark, Gabriele Platscher, Detlef Polaschek, Bernd Rose, Dr. Dagmar Valcárcel, Stefan Viertel (since July 29, 2021), Dr. Theodor Weimer, Frank Witter (since July 29, 2021)

Audit Committee is responsible for the effectiveness of the risk management system, particularly of the internal control system and the internal audit system; the auditing of the financial statements, especially with regard to the auditor's independence and the additional services provided by the auditor; and the Management Board's prompt remediation – through suitable measures – of the deficiencies identified by the auditor and bank-internal control functions based on internal and external audits, in particular relating to weaknesses in risk controls, non-compliance with policies, laws and regulatory requirements.

The Committee is entitled to inspect all business documentation of the bank, including the business information stored on data carriers.

Risk Committee:

Members of the Committee are Mayree Clark (Chairperson), Dr. Paul Achleitner, Ludwig Blomeyer-Bartenstein, Jan Duschek, Michele Trogni, Stefan Viertel, Professor Dr. Norbert Winkeljohann

Risk Committee is responsible for advises the Supervisory Board on the overall risk appetite and risk strategy, and monitors the implementation of the stated risk appetite and risk strategy by the senior management level. In particular the Committee, oversees the current and forward-looking risk exposures including under stress and different stress test scenarios, reviews the risk appetite statement and its consistency and alignment with strategic, capital and financial plans and compensation practices, oversees the Management Board's implementation of the risk appetite statement, oversees the reporting of the Management Board regarding the current state of risk culture, oversees the strategies for capital and liquidity management as well as for all of the bank's material risks (financial and non-financial), such as credit, market, liquidity, personnel as well as operational and reputational risks to ensure they are consistent with the stated risk appetite, discusses the risk strategies on both an aggregated basis and by types of risk, and where appropriate makes recommendations about them to the Supervisory Board, oversees that the Management Board has in place processes to promote the adherence of Deutsche Bank AG to the applicable risk policies and regulations, reviews the following Risk Management policies and procedures (Risk Appetite Statement & Risk Management Policy), oversees any other risk matters the Committee deems relevant for the assessment and oversight of the risk situation of Deutsche Bank AG and receives reports regarding the Group Governance alignment of the business and risk strategies.

Integrity Committee:

Members of the Committee are Dr. Dagmar Valcárcel (Chairperson), Dr. Paul Achleitner, Ludwig Blomeyer-Bartenstein, Sigmar Gabriel, Timo Heider, Gabriele Platscher

Integrity Committee is responsible for continually advises and monitors the Management Board with regard to, whether the management is committed to the economically sound, sustainable development of the company 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), and, whether the business management is aligned to these values with the objective of a holistic corporate culture. It monitors the Management Board's measures that ensure the company's compliance with legal requirements, authorities' regulations and the company's own in-house policies (preventive compliance control) as well as the measures if they are breached (consequence management). It regularly reviews the bank's codes of conduct and ethics to foster conduct on the part of company employees that is exemplary in every way, both within and outside the company, and that such conduct is not just aligned to the formal compliance with statutory requirements. It supports on request the Risk Committee in monitoring and analysing the legal and reputational risks that are material to the bank. For this purpose, it advises the Management Board on how to generate awareness of the importance of such risks (e.g. in the bank's codes of conduct and ethics). It supports on request the preparation of the Chairman's Committee's recommendations for Supervisory Board decisions on pursuing recourse claims or taking other measures against current or former members of the Management Board, and its Chairperson discusses the recommendations with the Chairman's Committee. It supports the Supervisory Board by the monitoring of the highest risk associated litigation cases and other material cases.

Compensation Control Committee:

Members of the Committee are Dr. Paul Achleitner (Chairman), Frank Bsirske (until September 26, 2021), Dr. Gerhard Eschelbeck (since February 3, 2021), Detlef Polaschek, Bernd Rose, Gerd Alexander Schütz (until February 1, 2021), Dr. Dagmar Valcárcel, Frank Werneke (since December 16, 2021)

Compensation Control Committee is responsible for Supports the Supervisory Board in the appropriate structuring of the compensation systems for the members of the Management Board; Monitors the appropriate structure of the compensation systems for the Management Board members and employees and, in particular, the appropriate structure of the compensation for the head of the compliance function, for the Anti-Money Laundering Officer and for the employees who have a material influence on the overall risk profile of the bank and of Deutsche Bank Group; Supports the Supervisory Board in monitoring the appropriate structure of the compensation systems for the company's employees; the effects of the compensation systems on risk, capital and liquidity management shall be assessed and it shall be ensured that the compensation systems and the compensation strategy – in consideration of the further requirements of section 4 of the Remuneration Ordinance for Institutions (InstitutsVergV) – are aligned to achieving the objectives set out in the business and risk strategies of Deutsche Bank AG and Deutsche Bank Group; Prepares the Supervisory Board's resolutions on the compensation of the Management Board members, considering, in particular, the effects of the resolutions on the company's risks and risk management. The long-term interests of shareholders, investors and other stakeholders as well as the public interest shall be taken into account; Prepares the Supervisory Board's resolutions on setting the total amount of variable compensation for the Management Board members in accordance with section 45 (2) sentence 1 No. 5a of the German Banking Act (KWG) in consideration of section 7 InstitutsVergV and on setting the appropriate compensation parameters, contributions to performance, payment and deferral periods and the conditions for a full forfeiture or partial reduction of deferred variable compensation or a claim to the return of already disbursed variable compensation and checks regularly, at least annually, whether the adopted specifications are still appropriate; a remediation plan shall be developed promptly for any identified deficiencies. Checks, as part of its support to the Supervisory Board in monitoring the process to identify Group Risk Takers in accordance with section 27 (2) sentence 1 InstitutsVergV and the appropriate structure of the compensation systems for employees, regularly, but at least annually, in particular, whether, the total amount of variable compensation has been set in accordance with section 45 (2) sentence 1 No. 5a KWG in consideration of section 7 InstitutsVergV, the specified principles to assess the compensation parameters, contributions to performance as well as the payment and deferral periods including the conditions for a full forfeiture or partial reduction of the variable compensation are appropriate, and the compensation systems of employees in control functions are in accordance with InstitutsVergV requirements. Supports the Supervisory Board in monitoring whether the internal controls and other relevant areas are properly involved in the structuring of the compensation systems. Supports the Supervisory Board in producing the proposals for resolutions on the structuring of variable and fixed compensation in accordance with section 25a (5) sentence 6 KWG.

Strategy Committee:

Members of the Committee are John Alexander Thain (Chairman), Dr. Paul Achleitner, Frank Bsirske (until September 26, 2021), Mayree Clark, Timo Heider, Henriette Mark, Detlef Polaschek, Michele Trogni, Frank Werneke (since December 16, 2021)

Strategy Committee is responsible for supports the Supervisory Board in fulfilling its oversight responsibilities relating to the bank's strategy, advises and monitors the Management Board with regard to, the definition of business strategies geared to the sustainable development of the bank, as well as the establishment of processes for planning, implementing, assessing and adjusting the business strategy. oversees the Management Board's work on the strategic perspective, direction and development of the strategy for Deutsche Bank Group and its business divisions, oversees the Management Board's implementation of the strategic plan and the execution progress against strategic milestones and goals, oversees the Management Board's implementation of major business transformation projects and their execution. 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, advises the Management Board in preparation for the Supervisory Board meeting at which the Supervisory Board plenum addresses the company's strategy, 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.

Technology, Data and Innovation Committee:

Members of the Committee are Michele Trogni (Chairperson), Dr. Paul Achleitner, Jan Duschek, Dr. Gerhard Eschelbeck, Timo Heider (since July 29, 2021), Martina Klee, Bernd Rose, Frank Witter (since July 29, 2021)

The Committee supports the Supervisory Board in fulfilling its oversight responsibilities relating to the bank's innovation, data and technology environment and therefore continually advises and monitors the Management Board with regard to whether the bank has adequate technical and organizational resources, and whether an adequate plan has been defined, in particular for IT systems including their application with generally established standards to the arrangement of the IT systems and the related IT processes. These include in particular the oversight over the Management Board work on the IT strategy and its sustainability while outlining the objectives and measures to be taken to achieve these objectives; the IT governance; the information security management; the user access management; the implementation of major IT projects and application development; IT operation, including data backup; g. outsourcing and other external procurement of IT services; data governance and data strategy, including their implementation, and any other material issues which may arise in connection with the IT systems and services or data quality of the Deutsche Bank AG.

Further details regarding the Chairman's Committee, the Nomination Committee, the Audit Committee, the Risk Committee, the Integrity Committee, the Compensation Control Committee, the Strategy Committee and the Technology, Data and Innovation Committee are regulated in separate Terms of Reference. The current versions are available on our website, along with the Terms of Reference for the Supervisory Board (see: www.db.com/ir/en/documents.htm).