

# Note to the EU Prospectus Regulation (Regulation (EU) 2017/1129)

As of: 5. July 2019





## Note to the EU Prospectus Regulation (Regulation (EU) 2017/1129)

With effect from 21st of July 2019, the new EU Prospectus Regulation (Regulation (EU) 2017/1129) will apply. It obliges financial intermediaries, among other things, to inform their clients about the possible publication of supplements to prospectuses, as well as the possibility of exercising potential rights of withdrawal.

### Basic Principles

In order to be able to offer securities such as, for instance, shares, certificates, bonds and other structured financial instruments to the public in the European Union, offerors (usually the issuers of these securities) must publish securities prospectuses. These contain essential information in respect of the offered securities, the issuer and offerors of the securities, as well as the risks of the security and other material disclosures. In addition to securities being based on a single, security-specific, prospectus, securities may also be offered to the public on the basis of a base prospectus. A large number of securities can be issued under a base prospectus. The issuer will then publish final terms for each security, which determine which provisions of the base prospectus specifically apply to these securities. A base prospectus has a maximum term of 12 months and must be updated by the offeror no later than at the expiry of this term. Securities prospectuses and base prospectuses must be approved by the national supervisory authority; in Germany this is the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)). The offeror publishes the securities prospectus/base prospectus on its website.

whichever occurs later, must be mentioned in a supplement to the prospectus without undue delays. Reasons for the publication of a supplement can be, for example, the publication of company results (including quarterly results), a credit rating change of the issuer or also the correction of information in the securities prospectus. The supplement must also be approved by the national supervisory authority and is published on the offeror's website.

### Right of withdrawal:

For investors acquiring securities, which are based on prospectuses approved on or after the 21st of July 2019, the following applies: Investors may have a right of withdrawal if they have already acquired or undertaken to acquire the securities concerned before the publication of the supplement. Please note that the circumstance giving rise to the supplement must have occurred before the securities were delivered to the investor. Following this event, the investor has two working days from the moment of publication of the Supplement on the provider's website to exercise the right of withdrawal. This period may be extended by the issuer or the offeror. The deadline for the right of revocation is specified in the supplement.

### Supplements to prospectuses:

Every significant new factor, material mistake or material inaccuracy relating to the information included in a prospectus which may affect the assessment of the securities and which arises or is noted between the time when the prospectus is approved and the closing of the offer period or the time when trading on a regulated market begins,



### Example 1

- Monday, 01.08  
Purchase of a security on the stock exchange
- Tuesday, 02.08.  
Circumstances giving rise to the need for a Supplement
- Wednesday, 03.08.  
Delivery of the purchased security and payment of the purchase price
- Tuesday, 09.08. Publication of a Supplement
- Thursday, 11.08.  
Deadline for exercising any potential right of a withdrawal

### Example 2

- Monday, 01.08.  
Purchase of a security on the stock exchange
  - Wednesday, 03.08.  
Delivery of the purchased security and payment of the purchase price
  - Thursday, 04.08.  
Circumstances give rise to the need for a Supplement
- no right of withdrawal

For supplements to securities prospectuses that were approved by the relevant national supervisory authority prior to 21st of July 2019, the rules regarding the expiry of the period concerning the right of withdrawal may differ. Investors can find the information regarding the relevant period for withdrawal.

### Exercise of the right of withdrawal

The offeror of the security is the recipient of the withdrawal notice. The offeror is stated in the supplement. No reasons need to be given for the withdrawal notice in relation to the right of withdrawal. The withdrawal notice must be given in text form. In order to meet the deadline, the withdrawal notice must be sent before expiry of the deadline (i.e. timely dispatch is sufficient).

### Where can I find further information?

Securities prospectuses and supplements are published on the website of the respective issuer/offeree.

For Deutsche Bank issued securities, you will find the relevant securities prospectuses and Supplements at

<https://www.xmarkets.db.com/DE/Basisprospekte>

or

[https://www.db.com/ir/de/kapitalinstrumente.htm#tab\\_zus-tzliches-kernkapital-additional-tier-1](https://www.db.com/ir/de/kapitalinstrumente.htm#tab_zus-tzliches-kernkapital-additional-tier-1)

<https://www.db.com/ir/en/dip-base-prospectuses.htm>

The European Securities and Markets Authority ('ESMA') publishes all securities prospectuses that have been approved in the EU on its website. ESMA has announced that it will also publish prospectus supplements there in the future. Please note that publication on the ESMA website does not take place on the same day as publication of the issuer.

<https://registers.esma.europa.eu/publication/search/Prospectus>

### Important notice:

Anyone interested in purchasing a security should always read the relevant securities prospectus and supplements before purchasing a security. After purchase, the purchaser should check the offeror's website to see whether a supplement has been published and whether they might have a right of withdrawal. The purchaser's custodian bank will assist the investor in exercising the right of withdrawal.