



FX Global Code: Statement of Adherence

We refer to the FX Global Code as published by the Global Foreign Exchange Committee as set-out at the time of this statement at:

https://www.globalfx.org/docs/fx_global.pdf (the "Code").

The Investment Bank, Corporate Bank and Private Bank business divisions of Deutsche Bank AG ("DB"), which participate in Global Foreign Exchange markets (the "Participating Business Divisions") have reviewed the content of the Code and acknowledge that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market ("FX Market"). DB confirms in relation to the Participating Business Divisions that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities related to the Participating Business Divisions ("Activities") in a manner consistent with the principles of the Code. To this end, DB has taken appropriate steps, based on the size and complexity of its Activities and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.

Deutsche Bank AG

[Signatory for IB]

Ram Nayak

Head of Global Fixed Income and Currencies

Date: 11/12/2025

[Signatory for CB]

Michael Diederich

Global Co-Head of Corporate Bank

Date: 16/12/2025

[Signatory for PB]

Alessandro Caironi – Head of Banking, Lending & Investment Solutions, Private Bank

Date: 18/12/2025

Chairman of the Supervisory Board: Alexander R. Wynaendts.
Management Board: Christian Sewing (Chairman), James von Moltke, Karl von Rohr, Fabrizio Campelli, Bernd Leukert, Alexander von zur Mühlen, Christiana Riley, Rebecca Short, Stefan Simon, Olivier Vigneron.

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