

db x-trackers

Investment Company with Variable Capital
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg No B-119.899
(the "**Company**")

IMPORTANT NOTICE OF A RECONVENED EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

As the extraordinary general meeting of the shareholders of the Company that was convened on 28 March 2014 could not validly deliberate on the items on the agenda due to a lack of quorum, you are hereby reconvened to an extraordinary general meeting of shareholders of the Company (the "**Reconvened Meeting**"), to be held in Luxembourg on 12 May 2014 at 11:00 a.m. (Luxembourg time) at the registered office of the Company with the following agenda:

AGENDA

Restatement of the Company's Articles of Incorporation (the "**Articles**") in order to, inter alia:

1. remove references to the transitional provisions in respect of the Law of 17 December 2010 on undertakings for collective investment, amend the rules relating to the quorum of the meetings of the Board of Directors and update the provisions relating to redemptions, merger and liquidation procedures; and
2. amend the second paragraph of article 3 of the Articles so as to (i) remove the following sentence "*(as from 1st July 2011, the reference to the «Law» shall be deemed to be a reference to the law of 17 December 2010 on undertakings for collective investment)*" and (ii) add the following sentence "*and any other applicable laws or regulations*".

A draft of the amended and restated Articles which are to be voted on can be obtained, free of charge, at the registered office of the Company and downloaded from the website www.etf.db.com.

Subject to the passing of the resolutions at the Reconvened Meeting, the effective date of the changes will be the date of the Reconvened Meeting, i.e. 12 May 2014.

Voting and Voting Arrangements for the Reconvened Meeting

Proxy forms already received for the extraordinary general meeting held on 28 March 2014 remain valid and will be used at the Reconvened Meeting, unless expressly revoked.

A shareholder may act at the Reconvened Meeting by person or by proxy. A proxy form for the Reconvened Meeting may be obtained at the registered office of the Company or from the Company's website www.etf.db.com and has to be returned before 8 May 2014 either by courier to State Street Bank Luxembourg S.A. to the attention of the Domiciliary Department, 49, avenue J.F. Kennedy, L-1855 Luxembourg, by fax at the number: + 352 46 40 10 413 or by e-mail to: Luxembourg-Domiciliarygroup@statestreet.com.

If you are holding shares in the Company through a financial intermediary or clearing agent, it should be noted that:

- the proxy form must be returned to the financial intermediary or clearing agent in good time for onward transmission to the Company by 7 May 2014;
- if the financial intermediary or clearing agent holds the shares in the Company in its own name and on your behalf, it may not be possible for you to exercise certain rights directly in relation to the Company.

Specific Rules of Voting at the Reconvened Meeting

Shareholders are advised that no quorum will be required in order for the Reconvened Meeting to validly deliberate on the agenda. The resolutions will be adopted if approved by two thirds of the votes cast.

By order of the Board of Directors