

NOTICE TO SECURITYHOLDERS

by

DB ETC plc (the “**Issuer**”)

under its

Secured ETC Precious Metal Linked Securities Programme

(the “**Programme**”)

relating to

all ETC Securities issued under the Programme (each an “**ETC Security**” and together the “**ETC Securities**”)

As of 18 July 2014 the following changes were effected:

- (i) Peter Becker resigned as Director of DB ETC plc; and
- (ii) Carl McConnell was appointed as Director of DB ETC plc.

This notice forms part of and should be read in conjunction with the Master Terms and Conditions of the ETC Securities set out in the applicable final terms or prospectus. In the case of any inconsistency between the Conditions of any ETC Security or any earlier notice relating to an ETC Security and the terms of this notice, the terms of this notice shall apply.

If you are not the ultimate beneficial holder in respect of the ETC Securities, or if you have recently disposed of the ETC Securities, please forward this notice to the ultimate beneficial holder or purchaser respectively.

Securityholders with queries relating to this notice may address them to the Arranger:

Email: info.dbetc@db.com

Hotline: +49 (0)69 910 82800 or +44 (0)20 754 57700

DB ETC plc

29 September 2014