

Second Supplement
dated 30 September 2022
to the Base Prospectus dated 1 June 2022

*This second supplement (the "**Second Supplement**") constitutes a supplement within the meaning of Art. 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**") relating to the base prospectus of Commerzbank Aktiengesellschaft ("**Commerzbank**", the "**Bank**" or the "**Issuer**", together with its subsidiaries "**Commerzbank Group**" or the "**Group**") dated 1 June 2022 in respect of issues of non-equity securities within the meaning of Art. 2(c) of the Prospectus Regulation (the "**Base Prospectus**").*

COMMERZBANK AKTIENGESELLSCHAFT

Frankfurt am Main, Federal Republic of Germany

EUR 60,000,000,000 Medium Term Note Programme

The Issuer has requested the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") as competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities (*loi relative aux prospectus pour valeurs mobilières*) dated 16 July 2019 (the "**Luxembourg Prospectus Law**") to approve this Second Supplement and to provide the competent authority in the Federal Republic of Germany ("**Germany**") with a certificate of approval attesting that this Second Supplement has been drawn up in accordance with the Prospectus Regulation.

The Issuer may request the CSSF to provide competent authorities in additional host member states within the European Economic Area with such notification.

This Second Supplement has been approved by the CSSF, has been filed with said authority and will be published in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of Commerzbank Aktiengesellschaft (www.commerzbank.com).

This Second Supplement should only be distributed in connection with the Base Prospectus. It should only be read in conjunction with the Base Prospectus and the first supplement thereto dated 17 August 2022 (the "**First Supplement**").

The Issuer accepts responsibility for the information contained in this Second Supplement and hereby declares, that having taken all reasonable care to ensure that such is the case, the information contained in this Second Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Second Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Terms defined or otherwise attributed meanings in the Base Prospectus have the same meaning in this Second Supplement.

In accordance with Art. 23(2a) of the Prospectus Regulation, where the Base Prospectus relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for the Notes to be issued before this Second Supplement is published have the right, exercisable within three working days after the publication of this Second Supplement, until 5 October 2022, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Art. 23(1) of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first. Investors wishing to exercise their right of withdrawal may contact Commerzbank Aktiengesellschaft, Kaiserstraße 16 (Kaiserplatz), 60311 Frankfurt am Main, Federal Republic of Germany (email: Widerruf.Prospektnachtrag@commerzbank.com).

This Second Supplement has been prepared to supplement recent developments to the Base Prospectus.

In section "Trend information", sub-section "Significant change in the financial performance" on page 357 of the Base Prospectus, the text (as replaced by the First Supplement) shall be deleted and replaced by the following:

"Except as disclosed under "Trend information" and "Recent developments", there has been no significant change in the financial performance of Commerzbank Group since 30 June 2022."

In section "Trend information", sub-section "Significant change in the financial position" on page 357 of the Base Prospectus, the text (as replaced by the First Supplement) shall be deleted and replaced by the following:

"Except as disclosed under "Trend information" and "Recent developments", there has been no significant change in the financial position of Commerzbank Group since 30 June 2022."

The following new section shall be added after section "Legal and arbitration proceedings" on page 362 of the Base Prospectus:

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Recent developments

On 27 September 2022, Commerzbank announced that mBank in Poland will additionally provision PLN 2,336 million (as at 27 September 2022, this amounted to approximately EUR 490 million) for its CHF loan portfolio in the third quarter 2022.

Commerzbank's operating result for the third quarter 2022 is expected to be burdened by a corresponding amount which will be booked as negative revenues in "Other net income".

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