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Notice to Vendors – Payment Terms Standardisation

Dear Valued Supplier,

We are writing to inform you that Deutsche Bank is intending to standardise its payment terms to **Net 60** days in Europe and **Net 90** days across the rest of the globe. For the time being this initiative is only relevant to you if you supply products or services to the Bank with a value **greater than Euro 100,000 per annum**.

We are looking to make this change to (a) harmonise our terms with industry peers and (b) to reduce the operational complexity associated with diverse terms across our supplier base. We will appreciate your cooperation with this initiative which the Bank considers is critical for the on-going relationship with our suppliers.

These changes will not be implemented where applicable law requires a different payment term and we do not intend to change any other contractual terms and conditions. Where any legal restrictions differ, our systems will be modified accordingly to ensure compliance.

In the meantime, rest assured that we do recognise these changes will mean a change to the average time Deutsche Bank will pay invoices. However, we would like to bring to your attention that since 2020, Deutsche Bank in Germany and the UK has provided suppliers with the option of early payment of approved invoices. This has now been extended to suppliers to Deutsche Bank in the USA. To learn more about early payment options that [are / will be] available to you please contact deutschebank.c2fo.com.

You will shortly be receiving further communications from Deutsche Bank on this topic including an amendment agreement. In the meantime, the current terms and conditions in our agreement with you continue to apply. We thank you for your prompt attention to this important change to our working relationship. We look forward to our continued relationship and appreciate all you do for the Bank.

Should you have any questions please direct them to Payment.Terms@db.com.

Respectfully,

James von Moltke
Chief Financial Officer
Deutsche Bank AG

Alf Noto
Chief Procurement Officer
Deutsche Bank AG