COMMERZBANK AKTIENGESELLSCHAFT
Frankfurt am Main · Federal Republic of Germany

€ 25,000,000,000
Medium Term Note Programme
(the “Programme”)

This supplement to the Base Prospectus dated March 1, 2010 (the “Supplement”) constitutes a
supplement for the purposes of Article 13 of the Loi relative aux prospectus pour valeurs mobilières
November 4, 2003 into Luxembourg Law (the “Luxembourg Law”) and is prepared in connection with
the € 25,000,000,000 Medium Term Note Programme of Commerzbank Aktiengesellschaft (the
“Issuer”, the “Bank” or Commerzbank”, together with its consolidated subsidiaries “Commerzbank
Group” or the “Group”). Unless otherwise defined herein, expressions defined in the Base Prospectus
dated March 1, 2010 (the “Base Prospectus”) shall have the same meaning when used in this
Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

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

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already
agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within two working days after the publication of this Supplement, to
withdraw their acceptances, provided that the purchase has not yet been completed.

This Supplement is available for viewing in electronic form together with the Base Prospectus dated
March 1, 2010 at the website of the Luxembourg Stock Exchange (www.bourse.lu) and at the
following website of Commerzbank Aktiengesellschaft (www.newissues.de) and copies may be
obtained from Commerzbank Aktiengesellschaft, Kaiserstraße 16 (Kaiserplatz), D-60311 Frankfurt am
Main.
The previously published Annual Report 2009 of the Commerzbank Group has been filed with the CSSF and shall be deemed to be incorporated by reference in, and to form part of, this Supplement.

*Documents Incorporated by Reference*

<table>
<thead>
<tr>
<th>Document</th>
<th>Pages of the Document incorporated by reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Report 2009 of the Commerzbank Group</td>
<td>p. 66 – p. 186</td>
</tr>
<tr>
<td>Group Management report</td>
<td></td>
</tr>
<tr>
<td>Group Financial Statements</td>
<td></td>
</tr>
<tr>
<td>Comprehensive statement of income</td>
<td>p. 191 – p. 194</td>
</tr>
<tr>
<td>Balance sheet</td>
<td>p. 195</td>
</tr>
<tr>
<td>Statement of changes in equity</td>
<td>p. 196 – p. 197</td>
</tr>
<tr>
<td>Cash flow statement</td>
<td>p. 198 – p. 199</td>
</tr>
<tr>
<td>Notes</td>
<td>p. 200 – p. 309</td>
</tr>
<tr>
<td>Boards of Commerzbank Aktiengesellschaft</td>
<td>p. 310</td>
</tr>
<tr>
<td>Seats on supervisory boards and similar bodies</td>
<td>p. 311 p. 314</td>
</tr>
<tr>
<td>Responsibility statement by the Board of Managing Directors</td>
<td>p. 315</td>
</tr>
<tr>
<td>Auditors' report</td>
<td>p. 316</td>
</tr>
</tbody>
</table>

Any information not listed in the above mentioned comparative table of documents incorporated by reference, but included in the document incorporated by reference is given for information purposes only.

The document incorporated by reference has been published on the website of the Issuer ([www.commerzbank.com](http://www.commerzbank.com)) and will be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

*Auditors (see also page 118 of the Base Prospectus)*

The auditors of the Bank for the financial year 2009 were PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Olof-Palme-Straße 35, 60439 Frankfurt am Main, Federal Republic of Germany, who audited the annual and consolidated financial statements of Commerzbank Aktiengesellschaft for the financial year ended December 31, 2009 giving each of them their unqualified auditor's report.

*Trend Information (see also page 118 of the Base Prospectus)*

Save as disclosed in the Base Prospectus and in this Supplement, there has been no material adverse change in the prospects of Commerzbank since the date of the last published audited financial statements as of December 31, 2009.

*Significant Change in the Issuer's Financial Position (see also page 118 of the Base Prospectus)*

Save as disclosed in the Base Prospectus and in this Supplement there has been no significant change in the financial position of Commerzbank since December 31, 2009.

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