



**Certificate of Approval of a Base Prospectus  
pursuant to Sections 17 and 18 German Securities Prospectus Act  
transposing Articles 17 and 18 of Directive 2003/71/EC**

**To:**

Autoriteit Financiële Markten, The Netherlands  
Autorité des marchés financiers (AMF), France  
Comisión Nacional del Mercado de Valores, Spain  
Financial Services and Markets Authority, Belgium  
Finansinspektionen (FI), Sweden  
Finanssivalvonta (Fiva), Finland  
Finanstilsynet, Norway  
Finanstilsynet (Danish FSA), Denmark

**From:**

**Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)**  
Federal Financial Supervisory Authority, Germany

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with the German Securities Prospectus Act transposing Directive 2003/71/EC and was approved by us on 08.05.2015.

**Name of Issuer:**

- COMMERZBANK Aktiengesellschaft

**Registered Office/Seat:**

- Germany, Frankfurt am Main, Kaiserstraße 16 (Kaiserplatz)

**Type of Security :**

- TURBO Warrants and Unlimited TURBO Warrants (relating to BE, DK, ES, FI, FR, NL, NO, SE)

**References to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up:** Annex XI, Annex XII, Annex XXII (XI), Annex XXII (XII), Annex XXX

**Guarantor (if any):** n.a.



Yours faithfully,

(Erdogan)

(This CoA is valid without signature)

Prospectus Group, Section PRO 1  
Federal Financial Supervisory Authority  
Securities Supervision / Asset Management  
Date: 08.05.2015  
Reference: PRO 1-Wp 7107-10100005-2015/0003

Attachments:

- (1) Base Prospectus dated 06.05.2015
- (2) French Translation of Summary
- (3) Finnish Translation of Summary
- (4) Spanish Translation of Summary
- (5) Swedish Translation of Summary
- (6) Dutch Translation of Summary
- (7) Danish Translation of Summary