

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Securities are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA and regulations made thereunder (the "UK Prospectus Regulation"). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (as amended, the "UK PRIIPs Regulation") for offering or selling the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation. Notwithstanding the above, if the Issuer subsequently prepares and publishes a key information document under the UK PRIIPs Regulation in respect of the Securities, then the prohibition on the offering, sale or otherwise making available the Securities to a retail investor in the United Kingdom as described above shall no longer apply.

The Instruments may only be publicly offered and the Offering Circular and this Pricing Supplement as well as any other offering or marketing material relating to the Instruments may only be publicly offered to investors in Switzerland pursuant to an exception from the prospectus requirement under the Swiss Financial Services Act ("FinSA"), as such terms are defined under the FinSA. Neither this document nor the Offering Circular nor any other document related to the Instruments constitute a prospectus with the meaning of the FinSA and no prospectus pursuant to the FinSA will be prepared in connection with such public offering of the Instruments.

The Securities are not subject to supervision by the Swiss Financial Market Supervisory Authority FINMA ("FINMA"): None of the Securities constitute a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes ("CISA") and are neither subject to the authorisation nor the supervision by the FINMA and investors do not benefit from the specific investor protection provided under the CISA.

Pricing Supplement dated April 17, 2024

**GOLDMAN SACHS INTERNATIONAL**

**Legal Entity Identifier (LEI): W22LROWP2IHZNBB6K528**

Series P Programme for the issuance of Warrants, Notes and Certificates

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**Issue of EUR 10,000,000 Six-Year Worse of Memory Phoenix Autocallable Certificates on the ordinary shares of Valmet Oyj and the ordinary shares of Orion Oyj, due April 26, 2030 (the "Certificates" or the "Securities")**

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**The Securities are not bank deposits and are not insured or guaranteed by the UK Financial Services Compensation Scheme, the Jersey Depositors Compensation Scheme, the United States Federal Deposit Insurance Corporation, the U.S. Deposit Insurance Fund or any other government or governmental or**

**private agency or deposit protection scheme in any jurisdiction.**

**The payment obligations of the Issuer in respect of the Securities are not guaranteed by any entity.**

The Offering Circular referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Certificates in any member state of the European Economic Area or in the United Kingdom will be made pursuant to an exemption under Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") or Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") and regulations made thereunder (the "**UK Prospectus Regulation**"), as applicable, from the requirement to publish a prospectus for offers of the Certificates. Accordingly any person making or intending to make an offer of the Certificates in any member state of the European Economic Area or in the United Kingdom may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or the UK Prospectus Regulation in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

See "*Other Information – United States Tax Considerations – Section 871(m) Withholding Tax*" below, for an indication of whether the Instruments are subject to Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended.

## **CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the General Instrument Conditions and the applicable Specific Product Conditions each set forth in the Offering Circular dated November 17, 2023 (the "**Offering Circular**") as supplemented by the supplement(s) to the Offering Circular listed in the section entitled "Supplement(s) to the Offering Circular" below (and any further supplements up to, and including, April 17, 2024). This document must be read in conjunction with such Offering Circular as so supplemented. Full information on the Issuer and the offer of the Certificates is only available on the basis of the combination of this Pricing Supplement and the Offering Circular as so supplemented. The Offering Circular and the supplement(s) to the Offering Circular are available for viewing at [www.luxse.com](http://www.luxse.com) and during normal business hours at the registered office of the Issuer, and copies may be obtained from the specified office of the Luxembourg Paying Agent.

1. **Issuer:** Goldman Sachs International.
2. (i) **ISIN:** XS2691685791.  
(ii) **Common Code:** 269168579.  
(iii) **Valor:** 133041676.  
(iv) **Tranche Number:** One.  
(v) **PIPG Tranche Number:** 595541.
3. **Settlement Currency(ies):** Euro, as specified in General Instrument Condition 2(a) ("**EUR**").
4. **Aggregate Nominal Amount of Certificates in the Series:**
  - (i) **Series:** EUR 10,000,000.

- (ii) Tranche: EUR 10,000,000.
5. **Issue Price:** 100 per cent. (100%) of the Aggregate Nominal Amount.
- Where:
- "**Aggregate Nominal Amount**" means EUR 10,000,000;  
and
- "**Nominal Amount**" means EUR 10,000.
6. **Inducements, commissions and/or other fees:** A selling commission of up to 4.00 per cent. (4.00%) of the Aggregate Nominal Amount has been paid by the Issuer. Further details are available on request.
7. **Issue Date:** April 17, 2024.
8. **Maturity Date:** If an Automatic Early Exercise Event does not occur, the Maturity Date shall be the later to occur of:
- (i) April 26, 2030 (the "**Scheduled Maturity Date**"), or, if such day is not a Business Day, the next following Business Day; and
- (ii) the tenth Business Day following the Latest Reference Date in respect of the Final Valuation Date.
- The postponement referred to in paragraph (a) of the definition of "Maturity Date" in Share Linked Condition 8 (*Definitions*) shall not apply.
9. **Underlying Asset(s):** The Shares (as defined in paragraph 34 below).

#### VALUATION DATE PROVISIONS

10. **Valuation Date(s):** The Valuation Dates shall be each date as set forth in the "Relevant Date Table" in the Schedule hereto, in the column entitled "Valuation Date", in each case, subject to adjustment in accordance with Share Linked Condition 1.5 (*Share Basket and Reference Dates – Common Scheduled Trading Day but Individual Disrupted Day*).
- The Valuation Date scheduled to fall on April 10, 2030 shall be the "**Final Valuation Date**".
11. **Initial Valuation Date(s):** April 10, 2024.
12. **Averaging Date(s):** Not Applicable.
13. **Initial Averaging Date(s):** Not Applicable.

#### INTEREST PROVISIONS

14. **Interest linked to one or more Underlying** Yes – General Instrument Condition 13 is applicable,

**Assets Conditions:**

save that General Instrument Conditions 13(b) and 13(c) shall be deleted and replaced with the following for the purpose of these Certificates (and General Instrument Condition 13 shall be amended accordingly):

*"Calculation of Interest:* Unless the Certificates are automatically or otherwise exercised early, are purchased and cancelled, or are adjusted, in each case in accordance with the Conditions, in respect of each Certificate (of the Nominal Amount) and each Interest Payment Date:

- (i) if the Reference Price of each Share in the Share Basket on a Valuation Date is greater than or equal to its respective Coupon Level, the Interest Amount shall be payable on the immediately following Interest Payment Date in respect of each Certificate (of the Nominal Amount); or
- (ii) if the Reference Price of any Share in the Share Basket on a Valuation Date is less than its Coupon Level, no Interest Amount shall be payable on the immediately following Interest Payment Date."

Where:

**"Coupon Level"** means, in respect of:

- (i) VALMT, EUR 18.1440; and
- (ii) ORNBV, EUR 22.8830,

in each case, being equal to 70 per cent. (70%) of the Reference Price (Initial) of such Share, as determined by the Calculation Agent.

**"Reference Price"** means, in respect of each Share in the Share Basket and any relevant day, the official closing price of such Share on the relevant Exchange on such day, as determined by the Calculation Agent.

**"Reference Price (Initial)"** means, in respect of

- (i) VALMT, EUR 25.92; and
- (ii) ORNBV, EUR 32.69,

in each case, being the Reference Price of such Share on the Initial Valuation Date, as determined by the Calculation Agent.

- (i) Notional Amount per Certificate: EUR 10,000 per Certificate.
- (ii) Interest Amount: In respect of each Valuation Date and the corresponding Interest Payment Date, an amount in the Settlement

Currency calculated by the Calculation Agent in respect of each Certificate (of the Nominal Amount) in accordance with the following formula (and the definition of "Interest Amount" in General Instrument Condition 2(a) shall be amended accordingly):

$$(NAPC \times CV) - APIA$$

Where:

"**APIA**" or "**Aggregate Preceding Interest Amounts**" means, in respect of each Valuation Date and the corresponding Interest Payment Date, an amount calculated by the Calculation Agent in respect of each Certificate (of the Nominal Amount) as being equal to the aggregate amount of the Interest Amounts (if any) paid in respect of one Certificate (of the Nominal Amount) for all Interest Payment Dates (if any) preceding such Interest Payment Date, provided that if there are no preceding Interest Payment Dates and/or no Interest Amount has been paid prior to such Interest Payment Date, then the APIA for such Valuation Date shall be zero.

"**CV**" or "**Coupon Value**" means, in respect of each Valuation Date, the amount calculated as the *product* of (i) 0.0545, *multiplied* by (ii) the Coupon Value Multiplier for such Valuation Date.

"**Coupon Value Multiplier**" means, in respect of each Valuation Date, the amount as set forth in the "Relevant Date Table" in the Schedule hereto, in the column entitled "Coupon Value Multiplier" in the row corresponding to the date (specified in the column entitled "Valuation Date") on which such Valuation Date is scheduled to fall.

"**NAPC**" means the Notional Amount per Certificate (as specified in paragraph 14(i) above).

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|---------------------------------|--|
| (iii) Day Count Fraction:       | Not Applicable.  |
| (iv) Interest Valuation Date:   | Not Applicable.  |
| (v) Interest Commencement Date: | Not Applicable.  |
| (vi) Interest Payment Date(s):  | The Interest Payment Dates shall be: <ul style="list-style-type: none"><li>(i) the later to occur of (a) each date as set forth in the "Relevant Date Table" in the Schedule hereto, in the column entitled "Interest Payment Date", other than the Maturity Date (each a "<b>Scheduled Interest Payment Date</b>"), in each case, subject to adjustment in accordance with the Business Day</li></ul> |

Convention, and (b) the tenth Business Day following the Latest Reference Date in respect of the Valuation Date scheduled to fall immediately preceding such Scheduled Interest Payment Date; and

(ii) the Maturity Date,

provided that the final Interest Payment Date shall be the earlier to occur of (a) the Automatic Early Exercise Date immediately following the first Applicable Date (if any) on which an Automatic Early Exercise Event has occurred, and (b) the Maturity Date.

(vii) Business Day Convention: Following Business Day Convention.

### SETTLEMENT PROVISIONS

15. **Settlement:** Cash Settlement.
16. **Call Option:** Not Applicable.
17. **Automatic Early Exercise:** Yes – General Instrument Condition 15 is applicable in respect of each Applicable Date.

(i) Automatic Early Exercise Event: The Reference Price of each Share in the Share Basket for any Applicable Date is greater than or equal to its respective Trigger Level, as determined by the Calculation Agent.

Where:

"**Trigger Level**" means, in respect of:

(i) VALMT, EUR 25.92; and

(ii) ORNBV, EUR 32.69,

in each case, being equal to 100 per cent. (100%) of the Reference Price (Initial) of such Share, as determined by the Calculation Agent.

(ii) Automatic Early Exercise Dates: Each Interest Payment Date other than the Interest Payment Date scheduled to fall on October 24, 2024 and the Maturity Date.

The adjustment referred to in the definition of "Automatic Early Exercise Date" in Share Linked Condition 8 (*Definitions*) shall not apply.

(iii) Automatic Early Exercise Amount: In respect of each Certificate (of the Nominal Amount) and the Automatic Early Exercise Date following the first Applicable Date (if any) on which an Automatic Early Exercise Event occurs, an amount in the Settlement

Currency equal to the Nominal Amount, i.e., EUR 10,000 (together with, for the avoidance of doubt, the Interest Amount payable on the Interest Payment Date falling on such Automatic Early Exercise Date, as described in paragraph 14 above).

(iv) Applicable Date:

Each Valuation Date (other than the Valuation Date scheduled to fall on October 10, 2024 and the Final Valuation Date).

18. **Settlement Amount:**

Unless an Automatic Early Exercise Event has occurred on any Applicable Date or the Certificates are otherwise exercised early, are purchased and cancelled, or are adjusted, in each case in accordance with the Conditions, each Certificate (of the Nominal Amount) shall be redeemed in accordance with paragraph (i) or (ii) below, as applicable:

- (i) if the Reference Price (Final) of each Share in the Share Basket is greater than or equal to its respective Barrier Level, then each Certificate (of the Nominal Amount) shall be redeemed on the Maturity Date by payment of the Settlement Amount, which shall be an amount in the Settlement Currency equal to the Nominal Amount, i.e., EUR 10,000; or
- (ii) if the Reference Price (Final) of any Share in the Share Basket is less than its respective Barrier Level, then each Certificate (of the Nominal Amount) shall be redeemed on the Maturity Date by payment of the Settlement Amount, which shall be an amount in the Settlement Currency equal to the *product* of (a) the Nominal Amount, *multiplied* by (b) the Underlying Performance of the Worse Performing Underlying.

Where:

"**Barrier Level**" means, in respect of:

- (i) VALMT, EUR 18.1440; and
- (ii) ORNBV, EUR 22.8830,

in each case, being equal to 70 per cent. (70%) of the Reference Price (Initial) of such Share, as determined by the Calculation Agent.

"**Reference Price (Final)**" means, in respect of each Share in the Share Basket, the Reference Price of such Share on the Final Valuation Date, as determined by the

Calculation Agent.

"**Underlying Performance**" means, in respect of each Underlying Asset in the Share Basket and the Final Valuation Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$\frac{\text{Reference Price (Final)}}{\text{Reference Price (Initial)}}$$

"**Worse Performing Underlying**" means, in respect of the Final Valuation Date, the Underlying Asset with the lower Underlying Performance, as determined by the Calculation Agent, provided that, in the event that both Shares have the same Underlying Performance, then the Calculation Agent shall determine in its sole and absolute discretion which of such Shares shall be the Worse Performing Underlying, and such Underlying Asset as so selected shall be deemed the Worse Performing Underlying.

19. **Physical Settlement:** Not Applicable.
20. **Non-scheduled Early Repayment Amount:** Fair Market Value.
- Adjusted for Issuer Expenses and Costs: Applicable.

#### **EXERCISE PROVISIONS**

21. **Exercise Style of Certificates:** The Certificates are European Style Instruments. General Instrument Condition 8(b) is applicable.
22. **Exercise Period:** Not Applicable.
23. **Specified Exercise Dates:** Not Applicable.
24. **Expiration Date:** If:
- (i) an Automatic Early Exercise Event occurs on any Applicable Date, the Latest Reference Date in respect of such Applicable Date; or
  - (ii) an Automatic Early Exercise Event does not occur on any Applicable Date, the Latest Reference Date in respect of the Final Valuation Date.
- Expiration Date is Business Day Adjusted: Not Applicable.
25. **Automatic Exercise:** Yes - General Instrument Condition 8(k) is applicable, save that General Instrument Condition 8(k)(ii) is not applicable.



26. **Multiple Exercise:** Not Applicable.
27. **Minimum Exercise Number:** Not Applicable.
28. **Permitted Multiple:** Not Applicable.
29. **Maximum Exercise Number:** Not Applicable.
30. **Strike Price:** Not Applicable.
31. **Yield or Share Certificates:** Not Applicable.
32. **Closing Value:** Not Applicable.

**SHARE LINKED INSTRUMENT / INDEX LINKED INSTRUMENT / COMMODITY LINKED INSTRUMENT / FX LINKED INSTRUMENT / INFLATION LINKED INSTRUMENT / TOTAL/EXCESS RETURN CREDIT INDEX LINKED INSTRUMENT / OTHER VARIABLE LINKED INSTRUMENT**

33. **Type of Certificates:** The Certificates are Share Linked Instruments – the Share Linked Conditions are applicable, subject to the terms herein.
34. **Share Linked Instruments:** Applicable.
- (i) Single Share or Share Basket: Share Basket.
- (ii) Name of Share(s): A basket (the "**Share Basket**") comprising:
- (i) the ordinary shares of Valmet Oyj (*Bloomberg page: VALMT FH Equity; Reuters screen: VALMT.HE; ISIN: FI4000074984*) ("**VALMT**"); and
- (ii) the ordinary shares of Orion Oyj (*Bloomberg page: ORNBV FH Equity; Reuters screen: ORNBV.HE; ISIN: FI0009014377*) ("**ORNBV**"),
- and VALMT and ORNBV shall be, for the purposes of applying the Conditions, each an "**Underlying Asset**" or "**Share**", and together, the "**Underlying Assets**" or "**Shares**".
- See the Annex (*Information relating to the Underlying Assets*) hereto for an indication where information about the past and the further performance of each Underlying Asset and its volatility can be obtained.
- (iii) Exchange(s): In respect of:
- (i) VALMT, Nasdaq Helsinki; and
- (ii) ORNBV, Nasdaq Helsinki.

- (iv) Related Exchange(s): In respect of each Share, All Exchanges.
- (v) Options Exchange: In respect of each Share, Related Exchange.
- (vi) Valuation Time: In respect of each Share, as specified in Share Linked Condition 8 (*Definitions*).
- (vii) Market Disruption Events: In respect of each Share, as specified in Share Linked Condition 8 (*Definitions*).
- (viii) Single Share and Reference Dates – Consequences of Disrupted Days: Not Applicable.
- (ix) Single Share and Averaging Reference Dates – Consequences of Disrupted Days: Not Applicable.
- (x) Share Basket and Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): Not Applicable.
- (xi) Share Basket and Averaging Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): Not Applicable.
- (xii) Share Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day): Applicable – as specified in Share Linked Condition 1.5 (*Share Basket and Reference Dates – Common Scheduled Trading Day but Individual Disrupted Day*).
- (a) Maximum Days of Disruption: As specified in Share Linked Condition 8 (*Definitions*).
- (b) No Adjustment: Not Applicable.
- (xiii) Share Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day): Not Applicable.
- (xiv) Fallback Valuation Date: Not Applicable.
- (xv) Observation Period: Not Applicable.
- (xvi) Change in Law: Applicable.
- (xvii) Extraordinary Event – Share Substitution: Applicable.
- (xviii) Additional Disruption Events: Not Applicable.
- (xix) Correction of Share Price: Applicable.

(xx)	Correction Cut-off Date:	Applicable – in respect of each Share, and:
		(i) the Initial Valuation Date and each Valuation Date (other than the Final Valuation Date), the second Business Day prior to the Interest Payment Date immediately following such date; and
		(ii) the Final Valuation Date, the second Business Day prior to the Maturity Date.
(xxi)	Depository Receipts Conditions:	Not Applicable.
(xxii)	Dividend Amount Conditions:	Not Applicable.
35.	<b>Index Linked Instruments:</b>	Not Applicable.
36.	<b>Commodity Linked Instruments (Single Commodity or Commodity Basket):</b>	Not Applicable.
37.	<b>Commodity Linked Instruments (Single Commodity Index or Single Commodity Strategy):</b>	Not Applicable.
38.	<b>FX Linked Instruments:</b>	Not Applicable.
39.	<b>Inflation Linked Instruments:</b>	Not Applicable.
40.	<b>Total/Excess Return Credit Index Linked Instruments:</b>	Not Applicable.
41.	<b>Other Variable Linked Instruments:</b>	Not Applicable.

**GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES**

42.	<b>FX Disruption Event / FX Linked Conditions Disruption Event / CNY FX Disruption Event:</b>	FX Disruption Event is applicable – General Instrument Condition 14 shall apply.
43.	<b>Hedging Disruption:</b>	Applicable.
44.	<b>Additional Business Centre(s):</b>	Helsinki.
45.	<b>Principal Financial Centre:</b>	Not Applicable.
46.	<b>Form of Certificates:</b>	Euroclear/Clearstream Instruments.
47.	<b>Minimum Trading Number:</b>	One Certificate (corresponding to a nominal amount of EUR 10,000).
48.	<b>Permitted Trading Multiple:</b>	One Certificate (corresponding to a nominal amount of EUR 10,000).
49.	<b>Other terms or special conditions:</b>	Not Applicable.
50.	<b>Governing Law:</b>	English law.

51. **Calculation Agent:** Goldman Sachs International.

## **DISTRIBUTION**

52. **Method of distribution:** Non-syndicated.
- (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable.
- (ii) Date of Subscription Agreement: Not Applicable.
- (iii) Stabilising Manager(s) (if any): Not Applicable.
- (iv) If non-syndicated, name of Dealer: Goldman Sachs International ("**GSI**") (including its licensed branches) shall act as Dealer and purchase all Securities from the Issuer, provided that Goldman Sachs Bank Europe SE may act as Dealer in respect of some or all of the Securities acquired by it from GSI.
53. **Additional selling restrictions:** Not Applicable.
54. (i) **Prohibition of Sales to EEA Retail Investors:** Not Applicable.
- (ii) **Prohibition of Sales to UK Retail Investors:** Applicable.
55. **Prohibition of Offer to Private Clients in Switzerland:** Not Applicable.
56. **Supplementary Provisions for Belgian Notes:** Not Applicable
57. **Swiss Public Offer requiring a Prospectus:** No.
58. **Admission to trading of Securities in Switzerland:** No.

**PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the Pricing Supplement required for issue of the Certificates described herein pursuant to the Series P Programme for the issuance of Warrants, Notes and Certificates of Goldman Sachs International, Goldman, Sachs & Co. Wertpapier GmbH and Goldman Sachs Finance Corp International Ltd.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in the Offering Circular, as completed and/or amended by this Pricing Supplement in relation to the Series of Certificates referred to above, is true and accurate in all material respects and, in the context of the issue of this Series, there are no other material facts the omission of which would make any statement in such information misleading.

**REPRESENTATION**

Each Holder will be deemed to have agreed that it will not offer, sell or deliver the Certificates in any jurisdiction except under circumstances that will result in compliance with the applicable laws thereof, and that such Holder will take at its own expense whatever action is required to permit its purchase and resale of the Certificates.

Signed on behalf of Goldman Sachs International:



By: .....

Duly authorised



## OTHER INFORMATION

**LISTING AND ADMISSION TO TRADING** Not Applicable.

### REASONS FOR THE ISSUE AND ESTIMATED NET AMOUNT OF PROCEEDS

(i) Reasons for the issue: Not Applicable.

(ii) Estimated net amount of proceeds: Not Applicable.

### OPERATIONAL INFORMATION

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable.

Delivery: Delivery against payment.

Names and addresses of additional Paying Agent(s) (if any): Not Applicable.

Operational contact(s) for Principal Programme Agent: eq-sd-operations@gs.com.

Operational contact(s) for Fiscal Agent: eq-sd-operations@gs.com.

### UNITED STATES TAX CONSIDERATIONS

#### Section 871(m) Withholding Tax

The U.S. Treasury Department has issued regulations under which amounts paid or deemed paid on certain financial instruments that are treated as attributable to U.S.-source dividends could be treated, in whole or in part depending on the circumstances, as a "dividend equivalent" payment that is subject to tax at a rate of 30 per cent. (or a lower rate under an applicable treaty). We have determined that, as of the issue date of the Certificates, the Certificates will not be subject to withholding under these rules. In certain limited circumstances, however, it is possible for United States alien holders to be liable for tax under these rules with respect to a combination of transactions treated as having been entered into in connection with each other even when no withholding is required. United States alien holders should consult their tax advisor concerning these regulations, subsequent official guidance and regarding any other possible alternative characterisations of their Certificates for United States federal income tax purposes. See "*United States Tax Considerations – Dividend Equivalent Payments*" in the Offering Circular for a more comprehensive discussion of the application of Section 871(m) to the Certificates.

## SCHEDULE

<b>Relevant Date Table</b>		
<b>Valuation Date</b>	<b>Interest Payment Date</b>	<b>Coupon Value Multiplier</b>
October 10, 2024	October 24, 2024	1
April 10, 2025	April 28, 2025	2
October 10, 2025	October 24, 2025	3
April 10, 2026	April 24, 2026	4
October 12, 2026	October 26, 2026	5
April 12, 2027	April 26, 2027	6
October 11, 2027	October 25, 2027	7
April 10, 2028	April 26, 2028	8
October 10, 2028	October 24, 2028	9
April 10, 2029	April 24, 2029	10
October 10, 2029	October 24, 2029	11
April 10, 2030	Maturity Date	12



## ANNEX

### INFORMATION RELATING TO THE UNDERLYING ASSETS

Information on the Shares and the relevant issuers of the Shares may be obtained from, in respect of:

- (i) VALMT, [www.nasdaqomxnordic.com](http://www.nasdaqomxnordic.com); and
- (ii) ORNBV, [www.nasdaqomxnordic.com](http://www.nasdaqomxnordic.com),

but the information appearing on such website(s) does not form part of this Pricing Supplement.

### **Supplement(s) to the Offering Circular**

The Offering Circular dated November 17, 2023 has been supplemented by the following Supplement(s):

<b>Supplement(s)</b>	<b>Date</b>
Supplement No. 1	December 14, 2023
Supplement No. 2	February 16, 2024
Supplement No. 3	March 22, 2024