

Supplement No. 3

pursuant to Article 23 (1) of the Regulation (EU) 2017/1129 (as amended from time to time)
(the "**Prospectus Regulation**")

dated 24 April 2026

with respect to the

Registration Document for retail and wholesale non-equity securities

of

GOLDMAN SACHS BANK EUROPE SE

Frankfurt am Main, Germany

This supplement is related to the following registration document:
Registration Document for retail and wholesale non-equity securities of
Goldman Sachs Bank Europe SE dated 11 July 2025 (as supplemented) (the "**Registration
Document**").

The significant new factor resulting in this supplement No. 3 (the "**Supplement**") is the publication of the audited annual report of Goldman Sachs Bank Europe SE dated 25 March 2026 for the fiscal year ended 31 December 2025 (the "**GSBE Annual Report 2025**") on 22 April 2026.

The information contained in the Registration Document (in the form as lastly supplemented) shall be supplemented as follows:

1. In the Registration Document the subsection "**I. Statutory Auditors**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on page 50 shall be replaced as follows:

"I. STATUTORY AUDITORS

The statutory auditor for the unconsolidated financial statements of GSBE as of and for the financial year ended 31 December 2025 was PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Friedrich-Ebert-Anlage 35-37, 60327 Frankfurt am Main, Germany, whereas the statutory auditor for the unconsolidated financial statements of GSBE as of and for the financial year ended 31 December 2024 was Forvis Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Theodor-Stern-Kai 1, 60596 Frankfurt am Main, Germany. Both, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft and Forvis Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft are a member of the German Chamber of Public Accountants (*Wirtschaftsprüferkammer*), a public body (*Körperschaft des öffentlichen Rechts*), Rauchstraße 26, 10787 Berlin."

2. In the Registration Document the subsection "**V. Trend information**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on page 52 shall be replaced as follows:

"V. TREND INFORMATION

There has been no material adverse change in the prospects of GSBE since 31 December 2025 (date of its last published audited financial statements).

Since the end of the last financial period for which financial information has been published (31 December 2025), there has been no significant change in the financial performance of GSBE."

3. In the Registration Document the subsection "**VII. Financial information concerning GSBE's assets and liabilities, financial position and profit and losses**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on pages 55 et seq. shall be replaced as follows:

"VII. FINANCIAL INFORMATION CONCERNING GSBE'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFIT AND LOSSES

1. Historical financial information for the financial year 2025 (German Commercial Code (*Handelsgesetzbuch - HGB*))

The Annual Financial Statements and the Management Report of GSBE for the financial year ended 31 December 2025 (German Commercial Code (*Handelsgesetzbuch - HGB*)) (the "**GSBE Annual Report 2025**") are

incorporated by reference pursuant to Article 19 of the Prospectus Regulation (detailed information about the pages in the financial statements can be found in section "X. Information incorporated by reference").

2. Historical financial information for the financial year 2024 (German Commercial Code (*Handelsgesetzbuch - HGB*))

The Annual Financial Statements and the Management Report of GSBE for the financial year ended 31 December 2024 (German Commercial Code (*Handelsgesetzbuch – HGB*)) (the "**GSBE Annual Report 2024**") are incorporated by reference pursuant to Article 19 of the Prospectus Regulation (detailed information about the pages in the financial statements can be found in section "X. Information incorporated by reference").

3. Auditing of historical financial information

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft audited the financial statements of GSBE as of and for the financial year ended 31 December 2025, whereas Forvis Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft audited the financial statements of GSBE as of and for the financial year ended 31 December 2024, and both issued in each case an unqualified auditor's report (*Bestätigungsvermerk*).

4. Legal and arbitration proceedings

During the last 12 months, there were no governmental, legal or arbitration proceedings which may have, or have had in the recent past, significant effects on GSBE's financial position or profitability, and none of them were settled during the last 12 months, respectively. Neither are there any such proceedings pending or threatened of which GSBE is aware.

5. Significant change in GSBE's financial position

Since the end of the last financial period for which audited financial information have been published (31 December 2025) no significant change in GSBE's financial position has occurred.

6. Statements in relation to prospects, financial performance or financial position

In this Registration Document, where GSBE makes statements that "there has been no material adverse change in the prospects", "there has been no significant change in the financial performance" and "no significant change in the financial position" of GSBE, references in these statements to the "prospects", "financial performance" and "financial position" of GSBE are specifically to the respective ability of GSBE to meet its full payment obligations under the Securities in a timely manner. Material information about GSBE's prospects, financial performance and financial position is included in the GSBE Annual Report 2025 and the GSBE Annual Report 2024, which are incorporated by reference pursuant to Article 19 of the Prospectus Regulation into this Registration Document (detailed information about the pages in the financial statements can be found in section "X. Information incorporated by reference")."

4. In the Registration Document the subsection "**IX. Documents available**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on page 58 shall be replaced as follows:

"IX. DOCUMENTS AVAILABLE

During the validity of the Registration Document, the following documents may be inspected in electronic form on the following websites:

- the up-to-date Articles of Association of Goldman Sachs Bank Europe SE dated 18 February 2026: <https://www.goldmansachs.com/api/public/investor-relations/financials/subsidiary-financial-info/gsbe/2026/aoa-18-02-2026.pdf>;
- GSBE Annual Report 2025: <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2025/GSBE-FY25-German-GAAP-Annual-Report-EN.pdf>; and
- GSBE Annual Report 2024: <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2024/GSBE-FY24-German-GAAP-Annual-Report-EN.pdf>;

Information contained on such websites shall not form part of this Registration Document and has not been scrutinized or approved by the Competent Authority, unless specified differently in section "X. Information incorporated by reference" below."

5. In the Registration Document the paragraph "**1. Documents**" of subsection "**X. Information incorporated by reference**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on page 59 shall be replaced as follows:

"1. Documents

- GSBE Annual Report 2025
- GSBE Annual Report 2024"

6. In the Registration Document the table and the three paragraphs below the table in paragraph "**2. Information**" of subsection "**X. Information Incorporated by Reference**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on pages 59 et seq. shall be replaced as follows:

"

Information incorporated by reference	Page references in the document*	Section and pages in this Registration Document
GSBE Annual Report 2025		
Management Report for the Financial Year 2025	pages 3-33 (except for section <i>Forecast and Opportunities Report</i> on page 9)	VII.1. / 55
Balance Sheet	page 34	VII.1. / 55
Income Statement for the Financial Year 2025	page 35	VII.1. / 55
Statement of Cash Flows for the Financial Year 2025	page 37	VII.1. / 55
Notes to the Financial Statements	pages 38-49	VII.1. / 55

Independent auditors' report pages 51-59 VII.1. / 55

GSBE Annual Report 2024

Management Report for the Financial Year 2024 pages 3-33 (except for section VII.2. / 55
Forecast and Opportunities
Report on page 13)

Balance Sheet page 34 VII.2. / 55

Income Statement for the Financial Year 2024 page 35 VII.2. / 55

Statement of Cash Flows for the Financial Year 2024 page 36 VII.2. / 55

Notes to the Financial Statements pages 37-47 VII.2. / 55

Independent auditors' report pages 48-55 VII.2. / 55

* The page numbers referenced above relate to the order in which the pages appear in the PDF version of such document.

The GSBE Annual Report 2025 has been published on the website <https://www.goldmansachs.com/investor-relations/financials/index.html> and can be downloaded under the following link <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2025/GSBE-FY25-German-GAAP-Annual-Report-EN.pdf>

The GSBE Annual Report 2024 has been published on the website <https://www.goldmansachs.com/investor-relations/financials/index.html> and can be downloaded under the following link <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2024/GSBE-FY24-German-GAAP-Annual-Report-EN.pdf>."

The Supplement, the Registration Document and any further supplements are published on the website <https://www.gs.de/de/info/dokumente/registrierungsformulare>.

Pursuant to article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before the Supplement is published shall have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in article 23 (1) of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the Securities, whichever occurs first. If the acceptance to purchase or subscribe for the securities has been made to the Issuer, the addressee of a withdrawal is Goldman Sachs Bank Europe SE, Marienturm, Taunusanlage 9-10, 60329 Frankfurt am Main, Germany.

If the acceptance to purchase or subscribe for the securities has been made to someone else than the Issuer (the "Third Party"), the withdrawal must be addressed to this Third Party.