



## PROSPECTUS SUPPLEMENT NO. 1

TO THE BASE PROSPECTUS DATED 8 MARCH 2024

THE GOLDMAN SACHS GROUP, INC.

(A corporation organised under the laws of the State of Delaware)

as Issuer

### SERIES S PROGRAMME FOR THE ISSUANCE OF WARRANTS, NOTES AND CERTIFICATES

#### This Prospectus Supplement

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 8 March 2024 prepared by The Goldman Sachs Group, Inc. ("**GSG**") as issuer (the "**Base Prospectus**") under its Series S programme for the issuance of warrants, notes and certificates with respect to the Securities (the "**Programme**"), constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and should be read in conjunction with Prospectus Supplement dated 20 March 2024 to the Final Terms dated 19 February 2024 (in respect of certain Securities only) issued under the Base Prospectus. On 8 March 2024, the Base Prospectus was approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities and by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Luxembourg Stock Exchange's Euro MTF market.

Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement unless otherwise defined herein. This Prospectus Supplement shall form part of and be read in conjunction with the Base Prospectus.

#### Right of withdrawal

**In accordance with Article 23(2) of the EU Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Prospectus Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Prospectus Supplement relates, arose or was noted have the right, exercisable until 3 May 2024, which is two working days after the publication of this Prospectus Supplement, to withdraw their acceptances. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

#### Responsibility

GSG accepts responsibility for the information given in this Prospectus Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

#### Purpose of this Prospectus Supplement

The purpose of this Prospectus Supplement is to (a) incorporate by reference GSG's 15 April 2024 Form 8-K (as defined below) and Prospectus Supplement No. 10 to the March 2023 Base Prospectus (as defined below), and (b) make certain changes to the information in the "*Documents Incorporated by Reference*", "*General Terms and Conditions of the Instruments*", "*General Terms and Conditions of the Notes*", "*Fund Linked Conditions*", "*Swap Rate Linked Conditions*", "*Interest Reference Rate Linked Conditions*", "*Form of Final Terms (Instruments)*", "*Form of Final Terms (Notes)*" and "*General Information*" sections of the Base Prospectus.

This Prospectus Supplement and the document(s) incorporated by reference into this Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at [www.luxse.com](http://www.luxse.com).

## Information being supplemented

### *Incorporation by reference*

This Prospectus Supplement supplements the Base Prospectus by incorporating by reference:

- (a) The Current Report on Form 8-K dated 15 April 2024 of The Goldman Sachs Group, Inc. ("**GSG's 15 April 2024 Form 8-K**"), as filed with the SEC on 15 April 2024; and
- (b) the Prospectus Supplement No. 10 to the base prospectus dated 10 March 2023 prepared by GSG under the Programme ("**Prospectus Supplement No. 10 to the March 2023 Base Prospectus**"), as approved by the CSSF on 16 February 2024.

Copies of GSG's 15 April 2024 Form 8-K and Prospectus Supplement No. 10 to the March 2023 Base Prospectus have been filed with the CSSF in its capacity as competent authority under the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

GSG's 15 April 2024 Form 8-K and Prospectus Supplement No. 10 to the March 2023 Base Prospectus are incorporated by reference into, and form part of, this Prospectus Supplement, and the information contained in this Prospectus Supplement and GSG's 15 April 2024 Form 8-K and Prospectus Supplement No. 10 to the March 2023 Base Prospectus shall be deemed to update and, where applicable, supersede any information contained in the Base Prospectus, or any documents incorporated by reference therein.

### **Amendments and updates to certain information in the Base Prospectus**

The Base Prospectus is amended and supplemented as follows:

#### 1. **Amendments to the section entitled "Documents Incorporated by Reference"**

The information in the section entitled "*Documents Incorporated by Reference*" is amended and supplemented by:

- (a) Deleting sub-section 1 entitled "*The Goldman Sachs Group, Inc.*" on pages 138 to 141 of the Base Prospectus in its entirety and replacing it with the following:

##### **"1. The Goldman Sachs Group, Inc.**

GSG files documents and information with the SEC. The following documents, which have previously been published and filed with the SEC, shall be deemed to be incorporated by reference in, and to form part of, this Base Prospectus:

- (a) The Current Report on Form 8-K dated 15 April 2024 of The Goldman Sachs Group, Inc. ("**GSG's 15 April 2024 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 15 April 2024 Form 8-K**") as filed with the SEC on 15 April 2024 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2024/8k-04-15-24.pdf>);
- (b) The Annual Report on Form 10-K for the fiscal year ended 31 December 2023 of The Goldman Sachs Group, Inc. ("**GSG's 2023 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2023, 31 December 2022 and 31 December 2021, including Exhibit 21.1, as filed with the U.S. Securities and Exchange Commission on 23 February 2024 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10k/2023/2023-10-k.pdf>);
- (c) The Current Report on Form 8-K dated 16 January 2024 of The Goldman Sachs Group, Inc. ("**GSG's 16 January 2024 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 16 January 2024 Form 8-K**") as filed with the SEC on 16 January 2024 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2024/8k-01-16-24.pdf>);
- (d) The Quarterly Report on Form 10-Q for the third fiscal quarter ended 30 September 2023 of The Goldman Sachs Group, Inc. ("**GSG's 2023 Third Quarter Form 10-Q**"), as filed

with the SEC on 3 November 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2023/third-quarter-2023-10-q.pdf>);

- (e) The Current Report on Form 8-K dated 17 October 2023 of The Goldman Sachs Group, Inc. ("**GSG's 17 October 2023 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 17 October 2023 Form 8-K**") as filed with the SEC on 17 October 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-10-17-23.pdf>);
- (f) The Quarterly Report on Form 10-Q for the second fiscal quarter ended 30 June 2023 of The Goldman Sachs Group, Inc. ("**GSG's 2023 Second Quarter Form 10-Q**"), as filed with the SEC on 3 August 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2023/second-quarter-2023-10-q.pdf>);
- (g) The Current Report on Form 8-K dated 19 July 2023 of The Goldman Sachs Group, Inc. ("**GSG's 19 July 2023 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 19 July 2023 Form 8-K**") as filed with the SEC on 19 July 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-07-19-23.pdf>);
- (h) The Quarterly Report on Form 10-Q for the fiscal quarter ended 31 March 2023 of the Goldman Sachs Group, Inc. ("**GSG's 2023 First Quarter Form 10-Q**"), as filed with the SEC on 4 May 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2023/first-quarter-2023-10-q.pdf>);
- (i) The Current Report on Form 8-K dated 18 April 2023 of The Goldman Sachs Group, Inc. ("**GSG's 18 April 2023 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 18 April 2023 Form 8-K**") as filed with the SEC on 18 April 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-04-18-23.pdf>);
- (j) The Proxy Statement relating to GSG's 2023 Annual Meeting of Shareholders on 26 April 2023 ("**GSG's 2023 Proxy Statement**"), as filed with the SEC on 17 March 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/proxy-statements/2023/2023-proxy-statement-pdf.pdf>);
- (k) The Annual Report on Form 10-K for the fiscal year ended 31 December 2022 of The Goldman Sachs Group, Inc. ("**GSG's 2022 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2022, 31 December 2021 and 31 December 2020, including Exhibit 21.1, as filed with the U.S. Securities and Exchange Commission on 24 February 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10k/2022/2022-10-k.pdf>).

The following table indicates where information required by Commission Delegated Regulation (EU) 2019/980 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council and repealing Commission (EC) No 809/2004 (as amended, the "**EU PR Regulation**") is to be disclosed in, and incorporated by reference into, this Base Prospectus can be found in the documents referred to above:

<b>Information required by the EU PR Regulation</b>	<b>Document/Location</b>
Risk factors relating to GSG ( <i>Annex 6, Section 3, Item 3.1 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 33-59 in the Annual Report, equivalent to pp. 36-62)
Market	GSG's 2023 Form 10-K (pp. 33-36)
Liquidity	GSG's 2023 Form 10-K (pp. 36-38)
Credit	GSG's 2023 Form 10-K (pp. 38-40)

<b>Information required by the EU PR Regulation</b>	<b>Document/Location</b>
Operational	GSG's 2023 Form 10-K (pp. 40-45)
Legal and Regulatory	GSG's 2023 Form 10-K (pp. 46-53)
Competition	GSG's 2023 Form 10-K (pp. 54-56)
Market Developments and General Business Environment	GSG's 2023 Form 10-K (pp. 56-59)
<b>Information about GSG</b>	
History and development of the company ( <i>Annex 6, Section 4, Item 4.1 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (p. 1)
Details of any recent events particular to GSG and which are to a material extent relevant to an evaluation of GSG's solvency ( <i>Annex 6, Section 4, Item 4.1.5 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 62-123)
Information on the material changes in GSG's borrowing or funding structure since the last financial year ( <i>Annex 6, Section 4, Item 4.1.7 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 83-86, 128-131, 188-190)
Description of the expected financing of GSG's activities ( <i>Annex 6, Item 4, Item 4.1.8 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 83-86)
<b>Business overview</b>	
GSG's principal activities ( <i>Annex 6, Section 5, Item 5.1 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 1-5, 132)
GSG's principal markets ( <i>Annex 6, Section 5, Item 5.1.1 (c) of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 9-10, 61, 213)
Organisational Structure ( <i>Annex 6, Section 6, Items 6.1 and 6.2 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (p. 38, Exhibit 21.1)
Trend information ( <i>Annex 6, Section 7, Items 7.1 and 7.2 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 62-123)
	GSG's 2023 Third Quarter Form 10-Q (pp. 108-172)
	GSG's 2023 Second Quarter Form 10-Q (pp. 105-169)
	GSG's 2023 First Quarter Form 10-Q (pp. 101-161)
	Exhibit 99.1 to GSG's 15 April 2024 Form 8-K (pp. 1-6)
	Exhibit 99.1 to GSG's 16 January 2024 Form 8-K (pp. 1-8)
	Exhibit 99.1 to GSG's 17 October 2023 Form 8-K (pp. 1-6)

<b>Information required by the EU PR Regulation</b>	<b>Document/Location</b>
	Exhibit 99.1 to GSG's 19 July 2023 Form 8-K (pp. 1-6)
	Exhibit 99.1 to GSG's 18 April 2023 Form 8-K (pp. 1-6)
Administrative, management and supervisory bodies, including conflicts of interest ( <i>Annex 6, Section 9, Items 9.1 and 9.2 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 27-28) GSG's 2023 Proxy Statement (pp. 6-30, 97-99)
Beneficial owners of more than five per cent. ( <i>Annex 6, Section 10, Item 10.1 of the EU PR Regulation</i> )	GSG's 2023 Proxy Statement (p. 102)
<b>Financial information</b>	
Audited historical financial information for the fiscal years ended 31 December 2022, 31 December 2021, and 31 December 2020 ( <i>Annex 6, Section 11, Items 11.1.1 and 11.1.5 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 128-239)
Audit report ( <i>Annex 6, Section 11, Item 11.1.1 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 125-127)
Balance sheet ( <i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i> )	Exhibit 99.1 to GSG's 15 April 2024 Form 8-K (p. 9) GSG's 2023 Form 10-K (p. 129)
Income statement ( <i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i> )	Exhibit 99.1 to GSG's 15 April 2024 Form 8-K (p. 8) GSG's 2023 Form 10-K (pp. 128)
Cash flow statement ( <i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (p. 131)
Accounting policies and explanatory notes ( <i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 64-67, 132-239)
Unaudited interim and other financial information ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (pp. 1-105) GSG's 2023 Second Quarter Form 10-Q (pp. 1-102) GSG's 2023 First Quarter Form 10-Q (pp. 1-98)
Balance sheet ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (p. 2) GSG's 2023 Second Quarter Form 10-Q (p. 2) GSG's 2023 First Quarter Form 10-Q (p. 2) Exhibit 99.1 to GSG's 16 January 2024 Form 8-K (pp. 1-8)

<b>Information required by the EU PR Regulation</b>	<b>Document/Location</b>
Income statement ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (p. 1) GSG's 2023 Second Quarter Form 10-Q (p. 1) GSG's 2023 First Quarter Form 10-Q (p. 1) Exhibit 99.1 to GSG's 16 January 2024 Form 8-K (pp. 1-8)
Cash flow statement ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (p. 4) GSG's 2023 Second Quarter Form 10-Q (p. 4) GSG's 2023 First Quarter Form 10-Q (p. 4)
Accounting policies and explanatory notes ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (pp. 5-105) GSG's 2023 Second Quarter Form 10-Q (pp. 5-102) GSG's 2023 First Quarter Form 10-Q (pp. 5-98)
Legal and arbitration proceedings ( <i>Annex 6, Section 11, Item 11.4.1 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 60, 216-230) GSG's 2023 Third Quarter Form 10-Q (pp. 91-104)
<b>Additional information</b>	
Share capital ( <i>Annex 6, Section 12, Item 12.1 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 130, 201-203)
<b>Material contracts</b>	
Material contracts ( <i>Annex 6, Section 13, Item 13.1 of the EU PR Regulation</i> )	GSG's 2023 Form 10-K (pp. 188-191) GSG's 2023 Third Quarter Form 10-Q (pp. 62-65)

Certain material risks that are specific to the Issuer and that may affect the Issuer's ability to fulfil its obligations under the Securities may be described by referring to the relevant sections therein of the above documents incorporated by reference (as applicable). See "*Risks relating to GSG*" under the section of this Base Prospectus entitled "*Risk Factors*".

Any information included in the documents incorporated by reference that is not included in the cross-reference list is not incorporated by reference and is therefore not relevant to an investor (meaning that it is not necessary information to be included in this Base Prospectus pursuant to Article 6(1) of the EU Prospectus Regulation and is not otherwise required to be included under the relevant schedules of the EU PR Regulation).

- (b) inserting a new sub-section 9 entitled "*Prospectus Supplement No.10 to the March 2023 Base Prospectus*." on page 146 of the Base Prospectus as follows:

**"9. Prospectus Supplement No.10 to the March 2023 Base Prospectus**

The supplement dated 16 February 2024 to the March 2023 Base Prospectus ("**Prospectus Supplement No.10 to the March 2023 Base Prospectus**") (accessible on <https://dl.luxse.com/dl?v=Z9jy0aBxPKR76mZ2pDQSMOJLaE5xjUAwohgiHna7Mh93/j6UWzDZt0odLRLPDKxhnoYt/yvP+rURdbC2J6tEoseYsj8DS6NiXXjIWYtgT73ZEEtFvUb37jw1qsPnwByjnICtPc0zBI2j8P4s2mrcUgkS72rjPltAlyHbzZ87oGqkvOCgH+WECHYpbxnDtxv>) is hereby incorporated by reference into this Base Prospectus.

## Cross Reference List

<b>Information incorporated by reference from Prospectus Supplement No.10 to the March 2023 Base Prospectus</b>	<b>Page references</b>
Amendments to the section entitled "General Terms and Conditions of the Instruments"	Pages 6 to 7 and 9 to 10
Amendments to the section entitled "General Terms and Conditions of the Notes"	Pages 6 to 7 and 10 to 11
Amendments to the section entitled "Coupon Payout Conditions"	Pages 6 to 7 and 11 to 12
Amendments to the section entitled "Autocall Payout Conditions"	Pages 6 to 7 and 12
Amendments to the section entitled "Payout Conditions"	Pages 6 to 7 and 12 to 13
Amendments to the section entitled "Fund Linked Conditions"	Pages 6 to 7 and 13
Amendments to the section entitled "Credit Linked Conditions"	Pages 6 to 7 and 13 to 17
Amendments to the section entitled "Form of Final Terms (Instruments)"	Pages 6 to 7 and 17
Amendments to the section entitled "Form of Final Terms (Notes)"	Pages 6 to 7 and 17 to 18
Amendments to the section entitled "Selling Restrictions"	Pages 6 to 7 and 18 to 20

Any information included in the documents incorporated by reference that is not included in the cross reference list is not incorporated by reference and is therefore not relevant to an investor (meaning that it is not necessary information to be included in this Base Prospectus pursuant to Article 6(1) of the EU Prospectus Regulation and is not otherwise required to be included under the relevant schedules of the EU Prospectus Regulation)."

### 2. **Amendments to the section entitled "General Terms and Conditions of the Instruments"**

The information in the section entitled "*General Terms and Conditions of the Instruments*" is amended and supplemented by deleting the definitions appearing in paragraph (iii) of the definition of "Non-scheduled Early Repayment Amount" in General Instrument Condition 2(a) (*Definitions*) on pages 183 to 184 of the Base Prospectus in their entirety and replacing them with the following:

"Where:

"**N (Prior Fixed Recovery Date)**" or "**N(PFRD)**" means, in respect of the Relevant Day, (i) if "Linearly Accreted Value (Modified Definitions)" is not specified to be applicable in the relevant Issue Terms, the number of calendar days falling in the period commencing on, but excluding, the Optional Redemption Date (Call) immediately preceding the Relevant Day (or if there is no Optional Redemption Date (Call) preceding the Relevant Day, the Issue Date) and ending on, and including, the Relevant Day, or (ii) if "Linearly Accreted Value (Modified Definitions)" is specified to be applicable in the relevant Issue Terms, the number of calendar days falling in the period commencing on, but excluding, the Issue Date and ending on, and including, the Relevant Day.

**"N (Prior Fixed Recovery Date, Future Fixed Recovery Date)" or "N(PFRD, FFRD)"** means, in respect of the Relevant Day:

- (i) if "Linearly Accreted Value (Modified Definitions)" is not specified to be applicable in the relevant Issue Terms, the number of calendar days falling in the period:
  - (a) commencing on, but excluding, the Optional Redemption Date (Call) immediately preceding the Relevant Day (or if there is no Optional Redemption Date (Call) preceding the Relevant Day, the Issue Date);
  - (b) and ending on, and including:
    - (I) if the Relevant Day falls on an Optional Redemption Date (Call), such Optional Redemption Date (Call); or
    - (II) if the Relevant Day does not fall on an Optional Redemption Date (Call), the Optional Redemption Date (Call) immediately following the Relevant Day; or
    - (III) if the Relevant Day does not fall on an Optional Redemption Date (Call) and there is no Optional Redemption Date (Call) following the Relevant Day, the Scheduled Maturity Date; or
- (ii) if "Linearly Accreted Value (Modified Definitions)" is specified to be applicable in the relevant Issue Terms, the number of calendar days falling in the period commencing on, but excluding, the Issue Date and ending on, and including, the Scheduled Maturity Date.

**"Future Fixed Recovery Amount" or "FFRA"** means, in respect of the Relevant Day:

- (i) if "Linearly Accreted Value (Modified Definitions)" is not specified to be applicable in the relevant Issue Terms, an amount equal to:
  - (a) if the Relevant Day falls on an Optional Redemption Date (Call), an amount equal to the Optional Redemption Amount (Call) corresponding to such Optional Redemption Date (Call) payable in respect of an Instrument; or
  - (b) if the Relevant Day does not fall on an Optional Redemption Date (Call), an amount equal to the Optional Redemption Amount (Call) corresponding to the Optional Redemption Date (Call) immediately following the Relevant Day payable in respect of an Instrument; or
  - (c) if the Relevant Day does not fall on an Optional Redemption Date (Call) and there is no Optional Redemption Date (Call) following the Relevant Day, an amount equal to the Settlement Amount payable in respect of an Instrument; or
- (ii) if "Linearly Accreted Value (Modified Definitions)" is specified to be applicable in the relevant Issue Terms, in respect of an Instrument, an amount equal to the LAV (Settlement Amount).

**"Issue Price Percentage"** means the percentage specified in the relevant Issue Terms.

**"LAV (Settlement Amount)"** means the amount specified in the relevant Issue Terms.

**"Prior Fixed Recovery Amount" or "PFRA"** means, in respect of the Relevant Day, (i) if "Linearly Accreted Value (Modified Definitions)" is not specified to be applicable in the relevant Issue Terms, an amount equal to the Optional Redemption Amount (Call) corresponding to the Optional Redemption Date (Call) immediately preceding such Relevant



Day payable in respect of an Instrument, provided that if there is no Optional Redemption Date (Call) preceding the Relevant Day, the PFRA for such Relevant Day shall be an amount equal to the product of the Issue Price Percentage multiplied by the Nominal Amount, or (ii) if "Linearly Accreted Value (Modified Definitions)" is specified to be applicable in the relevant Issue Terms, an amount equal to the product of the Issue Price Percentage multiplied by the Nominal Amount."

3. **Amendments to the section entitled "General Terms and Conditions of the Notes"**

The information in the section entitled "*General Terms and Conditions of the Notes*" is amended and supplemented by deleting the definitions appearing in paragraph (iv) of the definition of "Non-scheduled Early Repayment Amount" in General Note Condition 2(a) (*Definitions*) on pages 285 to 286 of the Base Prospectus in their entirety and replacing them with the following:

"Where:

**"N (Prior Fixed Recovery Date)"** or **"N(PFRD)"** means, in respect of the Relevant Day, (i) if "Linearly Accreted Value (Modified Definitions)" is not specified to be applicable in the relevant Issue Terms, the number of calendar days falling in the period commencing on, but excluding, the Optional Redemption Date (Call) immediately preceding the Relevant Day (or if there is no Optional Redemption Date (Call) preceding the Relevant Day, the Issue Date) and ending on, and including, the Relevant Day, or (ii) if "Linearly Accreted Value (Modified Definitions)" is specified to be applicable in the relevant Issue Terms, the number of calendar days falling in the period commencing on, but excluding, the Issue Date and ending on, and including, the Relevant Day.

**"N (Prior Fixed Recovery Date, Future Fixed Recovery Date)"** or **"N(PFRD, FFRD)"** means, in respect of the Relevant Day:

- (i) if "Linearly Accreted Value (Modified Definitions)" is not specified to be applicable in the relevant Issue Terms, the number of calendar days falling in the period:
  - (a) commencing on, but excluding, the Optional Redemption Date (Call) immediately preceding the Relevant Day (or if there is no Optional Redemption Date (Call) preceding the Relevant Day, the Issue Date);
  - (b) and ending on, and including:
    - (I) if the Relevant Day falls on an Optional Redemption Date (Call), such Optional Redemption Date (Call); or
    - (II) if the Relevant Day does not fall on an Optional Redemption Date (Call), the Optional Redemption Date (Call) immediately following the Relevant Day; or
    - (III) if the Relevant Day does not fall on an Optional Redemption Date (Call) and there is no Optional Redemption Date (Call) following the Relevant Day, the Scheduled Maturity Date; or
- (ii) if "Linearly Accreted Value (Modified Definitions)" is specified to be applicable in the relevant Issue Terms, the number of calendar days falling in the period commencing on, but excluding, the Issue Date and ending on, and including, the Scheduled Maturity Date.

**"Future Fixed Recovery Amount"** or **"FFRA"** means, in respect of the Relevant Day:

- (i) if "Linearly Accreted Value (Modified Definitions)" is not specified to be applicable in the relevant Issue Terms, an amount equal to:

- (a) if the Relevant Day falls on an Optional Redemption Date (Call), an amount equal to the Optional Redemption Amount (Call) corresponding to such Optional Redemption Date (Call) payable in respect of each Note (of the Specified Denomination); or
  - (b) if the Relevant Day does not fall on an Optional Redemption Date (Call), an amount equal to the Optional Redemption Amount (Call) corresponding to the Optional Redemption Date (Call) immediately following the Relevant Day payable in respect of each Note (of the Specified Denomination); or
  - (c) if the Relevant Day does not fall on an Optional Redemption Date (Call) and there is no Optional Redemption Date (Call) following the Relevant Day, an amount equal to the Final Redemption Amount payable in respect of each Note (of the Specified Denomination); or
- (ii) if "Linearly Accreted Value (Modified Definitions)" is specified to be applicable in the relevant Issue Terms, in respect of each Note (of the Specified Denomination), an amount equal to the LAV (Final Redemption Amount).

**"Issue Price Percentage"** means the percentage specified in the relevant Issue Terms.

**"LAV (Final Redemption Amount)"** means the amount specified in the relevant Issue Terms.

**"Prior Fixed Recovery Amount" or "PFRA"** means, in respect of the Relevant Day, (i) an amount equal to the Optional Redemption Amount (Call) corresponding to the Optional Redemption Date (Call) immediately preceding such Relevant Day payable in respect of each Note (of the Specified Denomination), provided that if there is no Optional Redemption Date (Call) preceding the Relevant Day, the PFRA for such Relevant Day shall be an amount equal to the product of the Issue Price Percentage multiplied by the Specified Denomination, or (ii) if "Linearly Accreted Value (Modified Definitions)" is specified to be applicable in the relevant Issue Terms, an amount equal to the product of the Issue Price Percentage multiplied by the Specified Denomination."

#### 4. **Amendments to the section entitled "Fund Linked Conditions"**

The information in the section entitled "*Fund Linked Conditions*" is amended and supplemented by:

- (a) deleting the definition of "Reference Date" in Fund Linked Condition 7 (*Definitions*) on page 653 of the Base Prospectus in its entirety and replacing it with the following:

**"Reference Date"** means in respect of a Fund, each Initial Valuation Date, each Initial Averaging Date, each Entry Level Observation Period Date, each Valuation Date or each Averaging Date, in each case, subject to adjustment in accordance with these Fund Linked Conditions."; and

- (b) deleting the definition of "Scheduled Reference Date" in Fund Linked Condition 7 (*Definitions*) on page 653 of the Base Prospectus in its entirety and replacing it with the following:

**"Scheduled Reference Date"** means in respect of a Fund, each Scheduled Initial Valuation Date, each Scheduled Initial Averaging Date, each Scheduled Valuation Date, or each Scheduled Averaging Date, or any original date that, but for such day being a Fund Market Disruption Day for such Fund, would have been an Entry Level Observation Date, as the case may be."

#### 5. **Amendments to the section entitled "Swap Rate Linked Conditions"**

The information in the section entitled "*Swap Rate Linked Conditions*" is amended and supplemented by:

- (a) deleting the definition of "Valuation Date" in Swap Rate Linked Condition 3 (*Definitions*) on page 671 of the Base Prospectus in its entirety and replacing it with the following:

""**Valuation Date**" means, in respect of a Swap Rate:

- (i) each date specified as such in the relevant Issue Terms or otherwise determined as provided in the Conditions, and/or in the relevant Issue Terms; and/or
- (ii) as specified in the relevant Issue Terms, the number of U.S. Government Securities Business Days or New York Business Days or Relevant Swap Rate Business Days or calendar days preceding (a) each Autocall Payment Date, or (b) the date on which each Autocall Payment Date is scheduled to fall; and/or
- (iii) as specified in the relevant Issue Terms, the number of U.S. Government Securities Business Days or New York Business Days or Relevant Swap Rate Business Days or calendar days preceding (a) each Coupon Payment Date, or (b) the date on which each Coupon Payment Date is scheduled to fall; and/or
- (iv) as specified in the relevant Issue Terms, the number of U.S. Government Securities Business Days or New York Business Days or Relevant Swap Rate Business Days or calendar days preceding the Scheduled Maturity Date or Maturity Date,

in each case, subject to adjustment (as a Reference Day) in accordance with these Swap Rate Linked Conditions."

6. **Amendments to the section entitled "Interest Reference Rate Linked Conditions"**

The information in the section entitled "*Interest Reference rate Linked Conditions*" is amended and supplemented by:

- (a) deleting the definition of "Valuation Date" in Interest Reference Rate Linked Conditions 3 (*Definitions*) on page 675 of the Base Prospectus in its entirety and replacing it with the following:

""**Valuation Date**" means, in respect of an Interest Reference Rate:

- (i) each date specified as such in the relevant Issue Terms or otherwise determined as provided in the Conditions, and/or in the relevant Issue Terms; and/or
- (ii) as specified in the relevant Issue Terms, the number of U.S. Government Securities Business Days or New York Business Days or Relevant Interest Reference Rate Business Days or calendar days preceding (a) each Autocall Payment Date, or (b) the date on which each Autocall Payment Date is scheduled to fall; and/or
- (iii) as specified in the relevant Issue Terms, the number of U.S. Government Securities Business Days or New York Business Days or Relevant Interest Reference Rate Business Days or calendar days preceding (a) each Coupon Payment Date, or (b) the date on which each Coupon Payment Date is scheduled to fall; and/or
- (iv) as specified in the relevant Issue Terms, the number of U.S. Government Securities Business Days or New York Business Days or Relevant Interest Reference Rate Business Days or calendar days preceding the Scheduled Maturity Date or Maturity Date,

in each case, subject to adjustment (as a Reference Date) in accordance with these Interest Reference Rate Linked Conditions."

7. **Amendments to the section entitled "Form of Final Terms (Instruments)"**

The information in the section entitled "*Form of Final Terms (Instruments)*" is amended and supplemented by:

- (a) deleting item 9 (*[Valuation / Pricing] Date(s)*) on pages 772 to 773 of the Base Prospectus in its entirety and replacing it with the following:

9. *[Valuation / Pricing] Date(s)*: [  ] *[Adjusted Valuation Date] [Not Applicable]. (Delete one or both of the subparagraphs of this paragraph if not required)*

*[If Maturity Date Roll on Payment Date Adjustment is specified to be applicable, insert:]*

The  *[Expected Scheduled Trading Day / Expected Common Scheduled Trading Day] preceding the Adjusted Scheduled Maturity Date.]*

*[The Valuation Date is expected to be  as of the date of these Final Terms.]*

*[As specified for Open-ended Instruments in the applicable Underlying Asset Conditions]*

*[If Swap Rate Linked Securities or Interest Reference Rate Linked Securities, if applicable, insert:]*

*[In respect of [the/each] [Swap Rate/Interest Reference Rate],]  [[the/The]  [U.S. Government Securities Business Day] [New York Business Day] [Relevant Swap Rate Business Day] [Relevant Interest Reference Rate Business Day] [calendar days] preceding [each Coupon Payment Date/ the date on which each Coupon Payment Date is scheduled to fall] [and] [each Autocall Payment Date/ the date on which each Autocall Payment Date is scheduled to fall] [and] [the [Scheduled] Maturity Date].]*

*[- Final Reference Date: [The [Valuation/Pricing] Date scheduled to fall [on]]  [immediately prior to the Maturity Date] [As specified in the Conditions in respect of American Style Warrants] [Not Applicable].]*

[– Number of Relevant Days for the purposes of "Final Reference Date":] [ ● ] [Business Days] [Clearing System Business Days] [Scheduled Trading Days] [Scheduled Commodity Business Days] [Fund Calculation Days] [days] [Not Applicable].

[– Lookback Observation Date: [Each Valuation Date] [The Valuation Dates scheduled to fall on [●]] [Not Applicable].

- (b) inserting the following to the right column of item 12(vi) (*Initial Average Price*) on page 775 of the Base Prospectus, immediately before the words, "[Not Applicable]":

"[As specified in the Payout Conditions]";

- (c) deleting the first paragraph of item 29(x) (*Conditional Coupon (Coupon Payment Condition 1.3)*) on page 805 of the Base Prospectus in its entirety and replacing it with the following (and, for the avoidance of doubt, sub-paragraphs (a), (b), and (c) of item 29(x) shall not be deleted or amended):

(x) Coupon Payment Date: [[●] (*specify date*)] [In respect of a Coupon Observation Date, the date set forth in the Contingent Coupon Table in the column entitled "Coupon Payment Date" in the row corresponding to such Coupon Observation Date] [Maturity Date] [Not Applicable].

[In respect of a Coupon Observation Date, the day falling the Specified Number of Business Day(s) after the Relevant Coupon Payment Determination Date in respect of such Coupon Observation Date]

[The Coupon Payment Date shall be:

- (i) the Autocall Payment Date following the first Autocall Observation Date (if any) on which an Autocall Event occurs; or
- (ii) if no Autocall Event occurs on any Autocall Observation Date, the Maturity Date].

– [Specified Number of Business Day(s) for the purposes of the definition of "Coupon Payment Date":] [ ● ] Business Day[s] following the [Scheduled Coupon Observation Date] [Relevant Coupon Payment Determination Date].

*(If Not Applicable, delete this sub-paragraph)*

– [Relevant Coupon Payment Determination Date:] [The [Latest Reference Date in respect of the] Coupon Observation Date [corresponding

to/immediately preceding] such Coupon Payment Date] [●] (specify other date).

(If Not Applicable or if specified below, delete this sub-paragraph)

- (d) inserting the following line items at the end of item 50 (*Non-scheduled Early Repayment Amount*) on page 874 of the Base Prospectus, immediately after the line item entitled, "Adjusted for Issuer Expenses and Costs":

"– Linearly Accreted Value (Modified [Applicable] [Not Applicable].  
Definitions): [If Not Applicable, delete the next row]  
–LAV (Settlement Amount): [●]."

8. **Amendments to the section entitled "Form of Final Term (Notes)"**

The information in the section entitled "*Form of Final Terms (Notes)*" is amended and supplemented by:

- (a) deleting item 10 (*[Valuation / Pricing] Date(s)*) on page 939 of the Base Prospectus in its entirety and replacing it with the following:

10. [Valuation / Pricing] Date(s): [ ● ] [Adjusted Valuation Date] [Not Applicable]. (Delete one or both of the sub-paragraphs of this paragraph if not required)

[If Maturity Date Roll on Payment Date Adjustment is specified to be applicable, insert:]

The [●] [Expected Scheduled Trading Day / Expected Common Scheduled Trading Day] preceding the Adjusted Scheduled Maturity Date.]

[The Valuation Date is expected to be [●] as of the date of these Final Terms.]

[As specified for Open-ended Instruments in the applicable Underlying Asset Conditions]

[If Swap Rate Linked Securities or Interest Reference Rate Linked Securities, if applicable, insert:]

[In respect of [the/each] [Swap Rate/Interest Reference Rate],] [●] [[the/The] [●] [U.S. Government Securities Business Day] [New York Business Day] [Relevant Swap Rate Business Day] [Relevant Interest Reference Rate Business Day] [calendar days] preceding [each Coupon Payment Date/ the date on

which each Coupon Payment Date is scheduled to fall] [and] [each Autocall Payment Date/ the date on which each Autocall Payment Date is scheduled to fall] [and] [the [Scheduled] Maturity Date].]

[– Final Reference Date: [The [Valuation/Pricing] Date scheduled to fall [on]] [●] [immediately preceding the Maturity Date] [Not Applicable].

[– Number of Relevant Days for the purposes of "Final Reference Date":] [●] [Business Days] [Clearing System Business Days] [Scheduled Trading Days] [Scheduled Commodity Business Days] [Fund Calculation Days] [days] [Not Applicable].

[– Lookback Observation Date: [Each Valuation Date] [The Valuation Dates scheduled to fall on [●]] [Not Applicable].

- (b) inserting the following to the right column of item 13(vii) (*Initial Average Price*) on page 942 of the Base Prospectus, immediately before the words, "[Not Applicable]":

"[As specified in the Payout Conditions]";

- (c) deleting the first paragraph of item 30(x) (*Conditional Coupon (Coupon Payment Condition 1.3)*) on pages 970 to 971 of the Base Prospectus in its entirety and replacing it with the following (and, for the avoidance of doubt, sub-paragraphs (a), (b), and (c) of item 30(x) shall not be deleted or amended):

(x) Coupon Payment Date: [[●] (specify date)] [In respect of a Coupon Observation Date, the date set forth in the Contingent Coupon Table in the column entitled "Coupon Payment Date" in the row corresponding to such Coupon Observation Date.] [Maturity Date] [Not Applicable].

[In respect of a Coupon Observation Date, the day falling the Specified Number of Business Day(s) after the Relevant Coupon Payment Determination Date in respect of such Coupon Observation Date]

[The Coupon Payment Date shall be:

- (i) the Autocall Payment Date following the first Autocall Observation Date (if any) on which an Autocall Event occurs; or
- (ii) if no Autocall Event occurs on any Autocall Observation Date, the Maturity Date].

- [Specified Number of [ ● ] Business Day[s] following the Business Day(s) for the [Scheduled Coupon Observation Date] purposes of the definition of [Relevant Coupon Payment Determination "Coupon Payment Date":] Date].

*(If Not Applicable, delete this sub-paragraph)*

- Relevant Coupon Payment Determination Date for the [The [Latest Reference Date in respect of the] Coupon Observation Date [corresponding to/immediately preceding] such Coupon Payment Date] [In respect of a Coupon Observation Date, such Coupon Observation Date] [ ● ] (*specify other date*) [Not Applicable].

*(If Not Applicable, delete this sub-paragraph)*

- (d) inserting the following line items at the end of item 53 (*Non-scheduled Early Repayment Amount*) on page 1037 of the Base Prospectus, immediately after the line item entitled, "Adjusted for Issuer Expenses and Costs":

"- Linearly Accreted Value (Modified [Applicable] [Not Applicable].

Definitions):

*[If Not Applicable, delete the next row]*

-LAV (Settlement Amount):

[●]."

## 9. Amendments to the section entitled "General Information"

The information in the section entitled "*General Information*" is amended and supplemented by deleting sub-section 5 entitled "*Availability of Documents*" on pages 1419 to 1420 of the Base Prospectus in its entirety and replacing it with the following:

### "5. Availability of Documents

Copies of the followings documents will be made available for at least 10 years and may be obtained free of charge upon request during normal business hours from the specified office of the Issuer and the office of the Paying Agent in Luxembourg and each of the Paying Agents (save that where the relevant Paying Agent is the Principal Programme Agent or the Fiscal Agent, such copy may be obtained free of charge upon written request during normal office hours from the specified office of the Fiscal Agent (and the Principal Programme Agent), subject to the relevant holder providing a proof of holding and identity in a form satisfactory to the Fiscal Agent (or the Principal Programme Agent)) and (in the case of (i), on <https://www.goldmansachs.com/investor-relations/corporate-governance/corporate-governance-documents/re-stated-certificate-5-2-14.pdf>, in the case of (ii), on <https://www.goldmansachs.com/investor-relations/corporate-governance/corporate-governance-documents/by-laws.pdf> and in the case of (iii) to (xiii) on the website of the Issuer at <https://www.goldmansachs.com/investor-relations/>):

- (i) the certificate of incorporation of GSG;
- (ii) the by-laws of GSG;
- (iii) GSG's 15 April 2024 Form 8-K;
- (iv) GSG's 16 January 2024 Form 8-K;



- (v) GSG's 17 October 2023 Form 8-K;
- (vi) GSG's 19 July 2023 Form 8-K;
- (vii) GSG's 18 April 2023 Form 8-K;
- (viii) GSG's 2023 Third Quarter Form 10-Q
- (ix) GSG's 2023 Second Quarter Form 10-Q;
- (x) GSG's 2023 First Quarter Form 10-Q;
- (xi) GSG's 2023 Proxy Statement;
- (xii) GSG's 2023 Form 10-K;
- (xiii) GSG's 2022 Form 10-K;
- (xiv) the Programme Agency Agreement;
- (xv) the Deed of Covenant;
- (xvi) the Issue Terms for each Tranche or Series of Securities that are listed on the Official List of the Luxembourg Stock Exchange or any other stock exchange;
- (xvii) a copy of the Base Prospectus;
- (xviii) a copy of any supplement to the Base Prospectus and Issue Terms; and
- (xix) all reports, letters and other documents, balance sheets, valuations and statements by any expert any part of which is extracted or referred to in this Base Prospectus."

**Applicable Final Terms**

The amendments included in this Prospectus Supplement shall only apply to Final Terms, the date of which falls on or after the date of approval of this Prospectus Supplement.

**Interpretation**

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

References to the Base Prospectus shall hereafter mean the Base Prospectus as supplemented by this Prospectus Supplement.

**U.S. notice**

This Prospectus Supplement is not for use in, and may not be delivered to or inside, the United States.

---

The date of this Prospectus Supplement is 30 April 2024.