

Supplement

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

dated 24 November 2022

with respect to the

Base Prospectuses

of

Goldman Sachs Bank Europe SE
Frankfurt am Main, Germany

(the "**Issuer**")

This supplement contains individual supplements to the following base prospectuses:

- 1) Base Prospectus for Securities dated 18 August 2022 of Goldman Sachs Bank Europe SE*
- 2) Base Prospectus for the continuation of the public offer and for the increase of the issue size of Securities dated 27 September 2022 of Goldman Sachs Bank Europe SE (each a "**Prospectus**" and together the "**Prospectuses**") (each as supplemented).*

The significant new factor resulting in this supplement (the "**Supplement**") is the publication of the amended articles of association of Goldman Sachs Bank Europe SE on 12 November 2022.

Due to this Supplement the information contained in the Prospectuses (in the form as lastly supplemented) listed in the table below (page 4, the "**Table**") shall be supplemented as follows:

*1. In the Prospectus No. 1 in the Table below (page 4) the information in section "**VI. Important Information about the Issuer**" on the page mentioned under **Point 1** in the Table below shall be replaced as follows:*

"With respect to the required information about Goldman Sachs Bank Europe SE as Issuer of the Securities, reference is made, pursuant to Article 19 paragraph 1 of the Prospectus Regulation, to the Registration Document of Goldman Sachs Bank Europe SE dated 20 July 2022 (the "**GSBE Registration Document**") which has been approved by BaFin, the first supplement dated 3 November 2022 to the GSBE Registration Document (the "**First Supplement to the GSBE Registration Document**"), the second supplement dated 24 November 2022 to the GSBE Registration Document (the "**Second Supplement to the GSBE Registration Document**"), as well as to the unaudited half year report of GSBE for the period ended on 30 June 2022 (the "**GSBE Half-Yearly Financial Information 2022**"), the audited annual report of GSBE for the year ended 31 December 2021 (the "**GSBE Annual Report 2021**") and the audited annual report of GSBE for the year ended 31 December 2020 (the "**GSBE Annual Report 2020**"), from which information is incorporated by reference into this Base Prospectus (detailed information regarding the pages in the GSBE Registration Document, the First Supplement to the GSBE Registration Document, the Second Supplement to the GSBE Registration Document, the GSBE Half-Yearly Financial Information 2022, the GSBE Annual Report 2021 and the GSBE Annual Report 2020, to which reference is made with respect to the required information about the Issuer, can be found in section "X. General Information" under "6. Information incorporated by reference")."

*2. In the Prospectus No. 2 in the Table below (page 4) the information in section "**VIII. Important Information about GSBE as New Issuer**" on the page mentioned under **Point 2** in the Table below shall be replaced as follows:*

"With respect to the required information about Goldman Sachs Bank Europe SE as New Issuer of the Securities, reference is made pursuant to Article 19 paragraph 1 of the Prospectus Regulation to the Registration Document of Goldman Sachs Bank Europe SE dated 20 July 2022 (the "**GSBE Registration Document**") which has been approved by BaFin, the first supplement dated 3 November 2022 to the GSBE Registration Document (the "**First Supplement to the GSBE Registration Document**"), the second supplement dated 24 November 2022 to the GSBE Registration Document (the "**Second Supplement to the GSBE Registration Document**"), as well as to the unaudited half year report of GSBE for the period ended on 30 June 2022 (the "**GSBE Half-Yearly Financial Information 2022**"), the audited annual report of GSBE for the year ended 31 December 2021 (the "**GSBE Annual Report 2021**") and the audited annual report of GSBE for the year ended 31 December 2020 (the "**GSBE Annual Report 2020**"), from which information is incorporated by reference into this Base Prospectus (detailed information regarding the pages in the GSBE Registration Document, the First Supplement to the GSBE Registration Document, the Second Supplement to the GSBE Registration Document, the GSBE Half-Yearly Financial Information 2022, the GSBE Annual Report 2021 and the GSBE Annual Report 2020, to which reference is made with respect to the required information about GSBE as New Issuer, can be found in section "XIV. General Information" under "6. Information incorporated by reference")."

3. In the Prospectus with the No. 1 in the Table below (page 4) in subsection "6. Information incorporated by reference" of section "X. General Information" on the pages mentioned under Point 3 in the Table below the following row shall be added at the end of the table:

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Second Supplement to the GSBE Registration Document		
Information contained in the Second Supplement to the GSBE Registration Document	pages 2-4	VI. Important Information about the Issuer / 372

"

4. In the Prospectus with the No. 2 in the Table below (page 4) in subsection "6. Information incorporated by reference" of section "XIV. General Information" on the pages mentioned under Point 4, in the Table below the following row shall be added at the end of the table:

"

Second Supplement to the GSBE Registration Document		
Information contained in the Second Supplement to the GSBE Registration Document	pages 2-4	VIII. Important Information about GSBE as New Issuer / 75

"

5. In the Prospectuses in subsection "6. Information incorporated by reference" of section "X. General Information" (for the Prospectus with the No. 1 in the Table below (page 4)) and "XIV. General Information" (for the Prospectus with the No. 2 in the Table below (page 4)) the information on Goldman Sachs Europe SE in the table contained on the pages mentioned under Point 5 the following row shall be added at the end of the table:

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Second Supplement to the GSBE Registration Document	https://www.gs.de/en/services/documents/registration
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No.	Description of the Prospectus	Issuer	Supplement No.	Date of the Prospectus	Point 1	Point 2	Point 3	Point 4	Point 5
1	Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants)	Goldman Sachs Bank Europe SE	2	18 August 2022	p. 372	N/A	p. 418 et seq.	N/A	p. 420
2	Base Prospectus for the continuation of the public offer and for the increase of the issue size of Securities (issued in the form of Certificates, Notes or Warrants)	Goldman Sachs Bank Europe SE	4	27 September 2022	N/A	p. 75	N/A	p. 122 et seqq.	p. 132 et seq.

The Supplement, the Prospectuses and any further supplements are published on the website www.gs.de/en/services/documents/base-prospectus.

Pursuant to article 23 para. 2a of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before the supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted shall have the right, exercisable within a time period of three working days after the publication of this Supplement, to withdraw their acceptances. The right to withdraw the acceptance only applies to securities that have been offered under the Base Prospectus of Goldman Sachs Bank Europe SE dated 18 August 2022 and the Base Prospectus of Goldman Sachs Bank Europe SE dated 27 September 2022 (each as supplemented) and which relate to this Supplement.

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.