

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

Registration Document for retail 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 non-equity securities of
Goldman Sachs Bank Europe SE dated 20 July 2022 (the "**Registration Document**") (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.

Furthermore, by way of this Supplement, the information about the supervisory board of Goldman Sachs Bank Europe SE is updated as set out in Section B of this Supplement. This amendment does not constitute a significant new factor, material mistake or material inaccuracy within the meaning of Article 23 (1) of the Prospectus Regulation.

Due to this Supplement, the information contained in the Registration Document shall be supplemented as follows:

Section A - Changes to the Registration Document in relation to the amendment of the articles of association of Goldman Sachs Bank Europe SE

1. In the Registration Document in subsection "IX. Documents available" of section "C. Information about Goldman Sachs Bank Europe SE" on page 54 the first bullet point of the list in the first paragraph should be replaced as follows:

- "- the up-to-date Articles of Association of Goldman Sachs Bank Europe SE dated 18 October 2022 <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2022/GSBE-HV-Satzung-Oktober-2022-Satzung.pdf>."

Section B: Other amendments to the Registration Document

2. In the Registration Document, the list under the header "**Supervisory Board**" of section "**VI. Management and Legal Representation**" on page 50 shall be replaced as follows:

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Name	Occupation	Business Address	Principal Outside Activities
Richard J. Gnodde (Chairman)	Managing Director	Plumtree Court 25 Shoe Lane London EC4A 4AU	- CEO & Executive Director of Goldman Sachs International
Esta Stecher (Deputy Chairman)	Managing Director	200 West Street New York, NY 10282	- Chairperson of the Board of Directors of Goldman Sachs Bank USA - Chairperson of the Board of Directors of Goldman Sachs International Bank - Director of Goldman Sachs International - Chairperson of the Board of Directors of the Goldman Sachs Philanthropy Fund - Chairperson of the Board of Directors of Ayco Charitable Foundation - Director of Columbia Investment Management Company LLC - Director of Jackson Financial Inc. - Director of Dana Farber Cancer Institute - Director of University of Minnesota Foundation - Director of Lincoln Center for the Performing Arts
Lisa Donnelly	Managing Director	Plumtree Court 25 Shoe Lane London EC4A 4AU	- Director of Goldman Sachs International - Director of Goldman Sachs International Bank
Dr. Wolfgang Feuring	Lawyer	Taunusanlage 9-10, 60329 Frankfurt am Main	- No other outside activities
Ulrich Pukropski	Retired (Partner in Financial Services)	Taunusanlage 9-10, 60329 Frankfurt am Main	- No other outside activities
John F. W. Rogers	Managing Director	101 Constitution Avenue NW, Suite 1000 East Washington, DC 20001	- Chairman of the Goldman Sachs Foundation - Member of the Board of Directors of The Goldman Charitable Gift Fund - Chair Emeritus of the Board of Directors of the Securities Industry and Financial Markets Association - Chairman of the Board of Directors of The Atlantic Council

				<ul style="list-style-type: none"> - Vice Chair of the Board of Trustees of the American Academy in Rome - Chairman of the Board of Directors of The White House Historical Association
Philip Berlinski	Managing Director	200 West Street New York, NY 10282		- No other outside activities
Thalia Chrysikou	Managing Director	Plumtree Court 25 Shoe Lane London EC4A 4AU		- Chair of the Board of Directors of the Association for Financial Markets in Europe on behalf of Goldman Sachs
Simon Morris	Manging Director	Plumtree Court 25 Shoe Lane London EC4A 4AU		- Director of Boltons Place Capital Management Limited

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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 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. 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.