

**Certificate of Approval of a Prospectus
in accordance with the Luxembourg Law on Prospectuses for Securities
(transposing Articles 17 and 18 of Directive 2003/71/EC)**

To:

Finanzmarktaufsicht (FMA) (Austria)
Autorité des services et marchés financiers (FSMA) (Belgium)
Croatian Financial Services Supervisory Agency (Hanfa) (Croatia)
Czech National Bank (CNB) (The Czech Republic)
Finanssivalvonta (Finland)
Autorité des Marchés Financiers (AMF) (France)
Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) (Germany)
The Central Bank of Hungary (MNB) (Hungary)
Central Bank of Ireland (Ireland)
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)
The Financial Supervisory Authority of Norway (Norway)
Polish Financial Supervision Authority (PFSA) (Poland)
Comissão do Mercado de Valores Mobiliários (CMVM) (Portugal)
Romanian National Securities Commission (CNVM) (Romania)
Comisión Nacional del Mercado de Valores (CNMV) (Spain)
Finansinspektionen (FI) (Sweden)
Autoriteit Financiële Markten (AFM) (The Netherlands)
Financial Conduct Authority (FCA) (United Kingdom)

From:

Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus Supplement to the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 15 May 2020.

Name of Issuer(s):

Goldman, Sachs & Co. Wertpapier GmbH
Goldman Sachs Finance Corp International Ltd
Goldman Sachs International

Registered Office(s)/Seat(s):

Frankfurt am Main, Germany
St. Helier, Jersey
London, England

Type of Securities:

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

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:

Not applicable

Guarantor(s) (if any):

Goldman Sachs International
The Goldman Sachs Group, Inc.

Attachment(s):

Supplement dated 15 May 2020

Revised Croatian translation of the summary

Revised Czech translation of the summary

Revised Dutch translation of the summary

Revised French translation of the summary

Revised German translation of the summary

Revised Hungarian translation of the summary

Revised Italian translation of the summary

Revised Norwegian translation of the summary

Revised Polish translation of the summary

Revised Portuguese translation of the summary

Revised Romanian translation of the summary

Revised Spanish translation of the summary

Revised Swedish translation of the summary

Ref.: C-025107

Luxembourg, 15 May 2020

Commission de Surveillance du Secteur Financier