

# Goldman Sachs Structured Investments SICAV (the “Fund”)

Société d'Investissement à Capital Variable

Registered Address: Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg, R.C.S. Luxembourg B 124187

## Account Opening Form

**IMPORTANT:** Investors should complete all sections clearly in BLOCK capitals and BLACK INK to open an account (the “Account”) to subscribe for Shares in the Fund. An original signed and completed Account Opening Form must be provided, together with all supporting documentation, to Goldman Sachs International at the address below. Investors may also wish to fax the original signed and completed Account Opening Form to Goldman Sachs International on +(44) 20 7774 6367. Investors should note that an Account will only be opened provided that the original signed and completed Account Opening Form has been approved and all necessary client identification checks have been completed. Once an account has been opened, investors may subscribe for Shares in the Fund by completing a Subscription Form (investors wishing to submit orders electronically should contact Goldman Sachs International in the first instance). All information requested in this Account Opening Form and in the Subscription Form must be completed in order for Shares to be acquired or held by the investors.

Capitalised terms in this Account Opening Form shall bear the same meaning as defined in the Fund prospectus (including any supplements or other equivalent investor information required under applicable law) (the “Prospectus”) and key investor information document (the “KIID”) as amended, updated and supplemented from time to time unless otherwise expressly defined herein.

If you do not receive a copy of the Goldman Sachs Structured Investments SICAV “How to Invest” guide with this Account Opening Form please contact your sales representative or Goldman Sachs International, European Shareholder Services (details below). If you have any questions regarding this document, please contact Goldman Sachs International, European Shareholder Services:

### Contact details for Goldman Sachs International:

Goldman Sachs International, European Shareholder Services, River Court, 120 Fleet Street, London EC4A 2BE

Tel: + (44) 20 7774 6366, Fax: + 352 2460 5238

Email: ESS@gs.com.

References in this Account Opening Form to the singular shall include the plural and vice versa. In the event that this Account Opening Form is executed by more than one investor: (i) each party's liabilities hereunder shall be joint and several; (ii) each party irrevocably authorises the Fund, Goldman Sachs International and their agents to accept instructions from any one of them; and (iii) each party authorises any one of them to realise all or any part of their holding in Shares and to pay or transfer monies in accordance with that party's directions.

### I. APPLICANT INFORMATION

#### If you are an Individual\*:

(If you intend to open an account as a joint holder, the other names should be attached to this form on a separate sheet of paper with the following information given in full (maximum four holders). Please note that ALL joint holders must sign).

Title, Forename(s) and Surname: \_\_\_\_\_ (the "Applicant")

Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Nationality: \_\_\_\_\_

Country of Residence for Tax Purposes: \_\_\_\_\_ Occupation: \_\_\_\_\_

Tax ID No.: \_\_\_\_\_ Telephone: \_\_\_\_\_

Email Address: \_\_\_\_\_ Facsimile: \_\_\_\_\_

\* If you hold or have held any political function, please tick the box.

#### If you are a Company or other entity:

Entity Name: \_\_\_\_\_ (the "Applicant")

Date of Incorporation/ Formation: \_\_\_\_\_ Tax ID No.: \_\_\_\_\_

Correspondence Address: \_\_\_\_\_

Registered Address: \_\_\_\_\_

Country of Residence for Tax Purposes: \_\_\_\_\_ Principal Contact: \_\_\_\_\_

Email Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Please indicate the Portfolios and classes of the Fund you would like to invest in. Please note that this information is for set up purposes only and is not a trade instruction; a Subscription Form must be completed with full trade details:

| Name of the Portfolio | Class of Shares | ISIN  |
|-----------------------|-----------------|-------|
| _____                 | _____           | _____ |
| _____                 | _____           | _____ |
| _____                 | _____           | _____ |
| _____                 | _____           | _____ |

**II. CONFIRMATION AND SIGNATURE**

We confirm that we have read and that we are bound by the terms and conditions of this Account Opening Form in connection with our purchase of Shares in the Fund. We acknowledge that the current Prospectus and the latest annual or semi-annual report of the Fund, as well as the current KIID for the relevant class of Shares that we intend to subscribe for, shall be the sole basis for purchasing Shares with the Fund. No other information or representations may be relied upon. Further copies of the Prospectus may be obtained from the Fund or from Goldman Sachs International, at their respective addresses. Copies of the most recent annual report and any subsequent semi-annual report of the Fund are available free of charge on request. Where the Prospectus is incorporated into a local registration document which is to be made available to investors instead of the Prospectus, references in this form to the Prospectus shall be deemed to refer to that local registration document. We confirm that the funds are and/or will be invested in accordance with Section III of this Account Opening Form and with the protection against money laundering declaration as outlined in Section IV of this Account Opening form.

|                   |                   |
|-------------------|-------------------|
| Signature: _____  | Signature: _____  |
| Print Name: _____ | Print Name: _____ |
| Title: _____      | Title: _____      |
| Date: _____       | Date: _____       |

**III. APPLICANT STATUS**

For purposes of this Account Opening Form, the term “Qualified Financial Institution” means a credit or financial institution (including insurance companies) situated in the European Union (the “EU”), in the European Economic Area (the “EEA”) or in a third country which imposes requirements equivalent to those laid down in the Luxembourg law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended, or in Directive 2005/60/EC of 26 October 2005 of the European Parliament and of the Council on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, as amended and which supervises these credit or financial institutions for compliance with those requirements (an “Equivalent Third Country”).

No Account will be opened or payments made to you, if all the documentation required by the relevant anti-money laundering legislation has not been received by the Registrar and Transfer Agent; no third-party payments will be made.

Please tick the applicable statement below:

- You are **investing for your own account** and were **not introduced** to the Fund by a financial intermediary.
- You are **investing for your own account** and were **introduced** to the Fund by a **Qualified Financial Institution** that has performed all investigations necessary in accordance with applicable anti-money laundering laws and regulations equivalent to those of Luxembourg. *(If this box is ticked, the subscription payment must come from a bank account in your name and the introducing Qualified Financial Institution must provide the Support Documentation described below for the beneficial owners. The introducing Qualified Financial Institution must complete sections A1 and A2 below).*

- You are **investing for your own account** and were **introduced** to the Fund by a financial intermediary that is **not a Qualified Financial Institution**. *(If this box is initialled, you must provide the Supporting Documentation described below. The introducing financial intermediary must complete section B below).*
- You are **investing on behalf of one or more third parties\***, you are a **Qualified Financial Institution** and have **performed all investigations necessary** on each such third party in accordance with applicable anti-money laundering laws and regulations in effect in your home jurisdiction. You hold documentary evidence to support the investigations, which can, subject to compliance with the applicable laws, be produced on request. *(If this box is ticked, you do not need to provide Support Documentation described for the beneficial owners, but must provide the Support Documentation described below for yourself as an introducing financial intermediary. You must complete sections A1 and A2 below).*
- You are **investing on behalf of one or more third parties\***, you are a **Qualified Financial Institution**, but have **not performed all investigations necessary** on such third parties in accordance with applicable anti-money laundering laws and regulations. *(If this box is ticked, you must provide a list of third party beneficiaries, including names and addresses of each beneficiary (on a separate sheet of paper) together with the Support Documentation described below for each beneficial owner and for yourself as an introducing financial intermediary. You must complete section A1 below).*
- You are **investing on behalf of one or more third parties\*** but you are **not a Qualified Financial Institution** *(If this box is ticked, you must provide a list of third party beneficiaries, including names and addresses of each beneficiary (on a separate sheet of paper) together with the Support Documentation described below for each beneficial owner and for yourself as an introducing financial intermediary. You must complete section B below).*

\*Where you are acting as a nominee applicant and nominee subscriber, investing on behalf of one of more third parties, such third parties shall be referred to in this Account Opening Form as “**Client(s)**”.

#### A. QUALIFIED FINANCIAL INSTITUTIONS

- 1 Name of Qualified Financial Institution: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Contact Person at Qualified Financial Institution: \_\_\_\_\_

- 2 You certify that you are a Qualified Financial Institution and that you have performed all investigations necessary on the [Applicant] [Client] in accordance with the requirements of anti-money laundering laws and regulations in effect in your home jurisdiction. You further declare that the documentary evidence to support the identification is held by you and can be produced on request.

**Qualified Financial Institution Stamp and Signature:**

**Date:**

#### B. NON-QUALIFIED FINANCIAL INSTITUTIONS

- Name of introducing financial intermediary: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Contact Person at introducing financial intermediary: \_\_\_\_\_

#### IV. Protection against money laundering

Pursuant to applicable Luxembourg laws and regulations against money laundering and terrorism financing, RBC Dexia Investor Services Bank S.A. (The “**Registrar and Transfer Agent**”) may demand from you details concerning the credit or financial institutions from which the transfer of payment is to be made. If such credit or financial institution is not based in a EU, EEA or Equivalent Third Country, the Registrar and Transfer Agent may also ask for documents (duly certified by the local authorities of the country of residence) verifying identification.

Any Account Opening Form not supported by all the documentation required by the relevant anti-money laundering legislation (as detailed in Annex B hereto), will not be accepted by the Registrar and Transfer Agent; the latter will inform you of the missing documentation and will ask you to hold off sending to the Registrar and Transfer Agent the funds related to the subscription until all the documentation required has been received by the Registrar and Transfer Agent. In case of receipt of any funds prior to the receipt of all the documentation required, the Registrar and Transfer Agent will not credit any interest to you for those funds, which will only be accepted for subscription of Shares if and when all the documentation required is received.

**V. Payment Instructions**

Instructions for payments to be made as part of a subscription are set out in Annex A.

It is understood that if a subscription is rejected, the Fund shall return the full amount tendered without interest upon verification of the identity of the Applicant. **Note: Money will not be returned to the Applicant unless the subscribers identity is established.** Unless and until rejected, the subscription shall be irrevocable, notwithstanding your right, if you are domiciled in some countries, to be able to withdraw your application after initial placement within a certain period as stipulated in the local laws.

**Redemptions and dividends**

If redemptions are made or dividends declared (where applicable) they will be credited directly to the following bank account in your name. You must ensure that you have completed your bank account details below.

Please indicate redemption/dividends payment instructions:

|                             |  |
|-----------------------------|--|
| Currency**:                 |  |
| Correspondence Bank:        |  |
| IBAN number:                |  |
| Swift Bic Code:             |  |
| Account Name:               |  |
| Account Number:             |  |
| Beneficiary Name:           |  |
| Beneficiary Account Number: |  |
| Reference:                  |  |

\*\* Please refer to Appendix C to provide multiple currency bank account details

**SOURCE OF FUNDS**

Payment for the Shares should be made from the same bank account as that to which any redemption proceeds are to be credited, unless you have notified the Fund of any new bank account to which such proceeds are to be paid. Any such amendments to payment details should be sent to Goldman Sachs International, European Shareholder Services (details above) and, should be accompanied by a list of authorised signatories (in respect of a company or entity), together with an additional relevant supporting documentation as may be requested.

**VI. FACSIMILE INDEMNITY**

➤ If you want to give instructions to the Registrar and Transfer Agent by facsimile, please tick the box:

This indemnity relates to holdings of Shares of the Fund in accounts in your name or in respect of which you are authorised to give instructions.

You want to have the flexibility to give instructions to the Registrar and Transfer Agent, and to receive Shareholder reporting i.e. contract notes and/or statements by facsimile. You acknowledge that facsimile transmission is not a secure form of communication and gives rise to higher risks of manipulation or attempted fraud. Facsimiles may also be of poor quality and thus unclear.

You, on behalf of yourself and your successors in title and assigns:

- a) Until the Registrar and Transfer Agent receives written notice to the contrary, authorise the Registrar and Transfer Agent to act upon such facsimile instructions without any reference to or further authority from you and without enquiry whatsoever, provided that such facsimile instructions are or are seen to be given by you or by persons who have been notified to the Registrar and Transfer Agent for the purpose in the manner agreed between us; and
- b) Agree to keep the Registrar and Transfer Agent and the Fund indemnified from and against all liabilities, losses, costs, actions, proceedings, claims and demands which may be incurred by or brought or made against the Registrar and Transfer Agent or the Fund arising directly or indirectly from you having acted upon such instructions in the circumstances referred to in (a) above. If this indemnity is given by more than one holder, it will be joint and several.

This facsimile indemnity is given for the benefit of the Fund and the Registrar and Transfer Agent and shall continue until the date it has been revoked by you or the Registrar and Transfer Agent by one month's written notice (although sub-clause (b) above shall survive any termination or revocation in accordance with Luxembourg statutes of limitation).

## VII. E-MAIL INDEMNITY

You hereby consent to receiving all notices, communications and other information from Goldman Sachs International ("GSI") and the Registrar and Transfer Agent electronically. You authorize GSI and the Registrar and Transfer Agent to transmit these notices, communications and other information to you by e-mail. This information will be sent to the e-mail or other electronic address provided by the registered owner.

Furthermore, you authorize GSI and the Registrar and Transfer Agent to deliver information to you by sending you a notice that directs you to a website that contains the information and from which it can be read and printed. You agree that our sending of the notice or e-mail will constitute good and effective delivery of the information to you, regardless of whether you actually access the website containing the information or open the e-mail and/or any attachments. You agree to be solely responsible for all expenses that you may incur as a result of electing to receive documents electronically, including on-line service charges, costs associated with accessing or printing documents electronically, and any other charges. You will also be able to print, download, or store electronically on your systems the documents for review and for record keeping purposes. GSI and the Registrar and Transfer Agent encourage you to print, download or electronically store these documents.

In addition, you acknowledge and agree that:

- a) The electronic process for delivery is not infallible, and it may be necessary under some circumstances for GSI and/or the Registrar and Transfer Agent to use alternative methods of delivery, including the faxing of documents. In addition, each of GSI and the Registrar and Transfer Agent may, but is not required to, send you paper copies of any information that it is entitled to deliver to you electronically. Furthermore, at your request, GSI and/or the Registrar and Transfer Agent will send you paper copies of any information that the law requires GSI and/or the Registrar and Transfer Agent to provide to you. You may request paper copies of information by calling the European Shareholder Services. In all circumstances where GSI and/or the Registrar and Transfer Agent send you paper copies, you agree that neither your request for nor our delivery of a paper copy will imply that the previous electronic delivery of any information did not constitute good and effective delivery.
- b) This consent shall remain effective until revoked. You may revoke this consent to electronic delivery by either or both of GSI and the Registrar and Transfer Agent at any time in writing or via fax. Upon revocation of your consent GSI and/or the Registrar and Transfer Agent will provide you with fax copies of the documents you used to receive electronically, if requested. In order to revoke your consent, you must send notice either by e-mail, fax, or over the phone.
- c) The scope of this consent to electronic delivery includes, but is not limited to, account and/or client specific documents and information delivered or provided to you by GSI and/or the Registrar and Transfer Agent in connection with your account.
- d) You will promptly notify GSI and the Registrar and Transfer Agent in writing of any change in your e-mail address or facsimile number or any other electronic delivery address agreed between you and GSI and the Registrar and Transfer Agent. You may provide notice of a change in your electronic delivery address by calling the European Shareholder Services or submitting a completed change of address form in writing and you acknowledge that the e-mail address(es) utilized are under the control of/sufficiently supervised by the registered owner. Until GSI and the Registrar and Transfer Agent 6986620-V4

and Transfer Agent have received and had a reasonable time to act on any notice of a change, GSI and the Registrar and Transfer Agent may continue to send information to your previous e-mail address, facsimile number or other electronic address, and any such information will be deemed to have been delivered to you, whether or not you have actually received it.

e) Information transmitted over the internet may not be entirely secure. Generally, e-mail messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient. GSI and the Registrar and Transfer Agent make no warranties with regard to these matters. GSI and the Registrar and Transfer Agent also reserve the right to intercept, monitor and retain e-mail messages to and from its systems as permitted by applicable law. GSI and the Registrar and Transfer Agent will also not be responsible for any damages suffered by you including loss of data resulting from delays, non-deliveries, service interruptions or any misused information including but not limited to information sent to unauthorized e-mail addresses provided to GSI and the Registrar and Transfer Agent on your behalf. GSI and the Registrar and Transfer Agent exercise no control whatsoever over the information passing through its network or over the internet. Although GSI and RBC have offered you a secure alternative for sending confidential client information, you are electing to have such information sent in insecure e-mails at your sole risk and agree that GSI and RBC shall have no liability and you shall indemnify GSI and the Registrar and Transfer Agent for any loss, liability, cost, expense, demand, charge and claim of any kind resulting from the use of insecure e-mails. If you are unwilling or unable to accept this exposure, please contact your Goldman Sachs representative to arrange for another means of supplying you with the information. Furthermore, in no event shall GSI and the Registrar and Transfer Agent be liable for any special, consequential, indirect or punitive damages.

f) The documents and other information delivered electronically may be formatted in Adobe Acrobat's portable document format ("PDF"), hypertext mark-up language ("HTML") or other file formats GSI and/or the Registrar and Transfer Agent deems appropriate. In order to view or print documents provided in PDF, you will have to obtain the Adobe Acrobat Reader, which is available free of charge at Adobe's website (located at [www.adobe.com](http://www.adobe.com)), and install it on your computer.

g) You are responsible for having any necessary hardware, software or other technology to access the information sent electronically, including a printer or other device to download and save any information that you may wish to retain.

Check here only if you do NOT consent to the delivery provisions immediately above.

## VIII. REPRESENTATIONS, WARRANTIES AND COVENANTS

1. You have received, read and understood the latest Annual/Semi Annual Report where available and the Prospectus, and in particular the sections regarding reliance on the information contained within the Prospectus, the risks associated with an investment in the Fund and/or the Portfolios and conflicts of interest disclosures related to an investment therein. You acknowledge that you must receive prior to subscribing for Shares a copy of the current KIID for the relevant class of Shares that you intend to subscribe. In case, you have not received the relevant KIID, you agree that your application for opening the Account will be rejected. You represent and acknowledge that the Prospectus, the KIID and this Account Opening Form shall not constitute legal, tax, regulatory, financial, accounting or other advice. You further represent that you have consulted the applicant's own attorney, accountant or investment advisor with respect to an investment in Shares and its suitability for you. You understand that there are substantial risks, financial hazards and restrictions on transfers of the Shares and tax consequences involved in an investment in the Fund. You are fully capable of assessing and bearing the risks involved in purchasing the Shares. You confirm that no representations or warranties have been made to you other than those contained in the Prospectus, and that you have not relied upon any representation or warranty not contained in the Prospectus in making this subscription. You represent that you have such knowledge and experience in financial, business and investment matters and that you are capable of evaluating the merits and risks of an investment in the Fund.
2. You represent that you are not a U.S. Person (as defined in the Prospectus) and you are not acquiring the Shares for the account or benefit of any U.S. Person or with a view to their offer, sale, transfer or delivery, directly or indirectly, into the United States or to or for the benefit of any U.S. Person. You are aware of the restrictions on transfer of Shares to U.S. Persons and Prohibited Persons (as defined in the Articles of Incorporation of the Fund) and of the provisions for compulsory repurchase of Shares from U.S. Persons and Prohibited Persons.
3. You understand that market-timing or other excessive short term trading practices are not permitted. Excessive, short-term trading practices may disrupt portfolio management strategies and can harm the Fund's and the Portfolio's performance. Therefore, to minimize harm to both the Fund and the Shareholders, the Fund has the right to reject any order for subscription or conversion, or levy a fee of up to 2% of the value of the order from any Shareholder (or any of the accounts under common ownership or control) who is engaging in excessive trading. You understand that the Fund will not be held liable for any losses resulting from rejecting orders or levying a fee.

4. If you are an individual Belgian investor, you represent and agree that you are fully aware of the content of the Appendix to this Account Opening Form and will comply with its provisions.
5. If you are acting on your own behalf or on behalf of the beneficial owner of the Shares you shall refrain from selling or otherwise distributing Shares or any portion thereof, and you undertake not to offer, sell, transfer or assign such Shares or any portion thereof in contravention of any applicable securities laws. You hereby represent that: you have no contract, understanding, agreement or arrangement with any person to sell or transfer to such person or any other person with respect to such Shares or any portion thereof; and you shall refrain from issuing or procuring the issue by a third party of any notes or any other security or instrument paying a return that is referenced in part to the Shares.
6. If you are acting as a nominee (e.g. distributor, intermediary, broker, dealer, agent or professional fiduciary), you hereby confirm that you will be responsible for all necessary sub-accounting for the beneficial ownership of the Shares and you will provide the same support documentation required under this Account Opening Form on behalf of such beneficial owners. If you are acting on behalf of one or more third parties you represent, warrant and undertake that:
  - (a) before entering into a transaction on behalf of any clients you shall, giving due consideration to the nature and extent of the service provided, undertake the suitability assessment of the client and other obligations as required by any applicable law or regulation;
  - (b) such third parties have received a copy of the Prospectus, relevant supplements and KIID;
  - (c) you assume full responsibility for the accurate and comprehensive information to the third parties as to the risks entailed with an investment in the Fund;
  - (d) such third parties have fully accepted the risks entailed with an investment in the Fund;
  - (e) you have carried out all necessary due diligence with respect to the status of such third parties to confirm the suitability and appropriateness of an investment in the Umbrella Fund by such third party (to the extent applicable in accordance with the requirements of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments) and have complied with all related information requirements;
  - (f) you will comply with the selling restrictions of the Fund. In particular, you will not subscribe for the benefit of any U.S. Person as defined in the Prospectus; and
  - (g) you will comply with all applicable governmental sanctions including the economic sanctions imposed by the United States.
7. You represent and warrant that: you have the full power and authority to execute and deliver this Account Opening Form, to subscribe for Shares and to make payment to the Fund both on your own account and, if applicable, for the benefit of the beneficial owners of the Shares; all necessary corporate or similar action has been taken to authorise the purchase, exchange or redemption of Shares; all information provided in this Account Opening Form or to be provided by you is complete and correct; you have received all approvals and consents of any governmental agency or authority required in connection with the purchase, exchange or redemption of Shares, and such approvals and consents are in full force and effect as of the date hereof; and the representations in this Account Opening Form are legal, valid and binding against you in accordance with their terms and that the execution of this Account Opening Form does not contravene any applicable laws or regulations. You agree that none of the Fund, Goldman Sachs International or their agents shall have any responsibility to review any representation or purchase, exchange, redemption or payment request or instruction made by you to determine whether or not such representation, request or instruction is genuine, authorised or, if applicable, appropriate for the beneficial owner .
8. You hereby represent and warrant that any payments you receive in connection with the subscription of the Shares is fully in accordance with all legal and regulatory requirements applicable to you; that you have made all disclosures that are necessary or appropriate regarding any payments received by you in connection with the subscription of the Shares pursuant to all applicable laws and regulations and that you have made no false or misleading statements to any person or entity with regard to any such payments received by it in connection with the subscription of the Shares; and you have duly recorded any payments received in connection with the subscription of the Shares in your accounting records in accordance with all requirements to which you are subject. If you are investing on behalf of one or more third parties you shall obtain consent from you clients for any fees charged to such clients and for any conflict of interest (potential or actual) derived from any payments received.

9. You understand and acknowledge that under the presently applicable rules and regulations and in particular the rules set forth in the law dated 12 November 2004 on the combat against money laundering and terrorist financing as amended, the Grand-Ducal Regulation and CSSF Circular 08/387 on combating money laundering and terrorist financing and prevention of the use of the financial sector for the purpose of money laundering and terrorist financing (jointly with CSSF Circulars 10/476 and circular CSSF 11/528), as such rules and regulations may be amended or revised from time to time, the Fund must comply with specific provisions relating to the prevention of money laundering. In this respect, the Fund and any person who offers or sells Shares may at any time require further information from any investor, any potential investor, a proxy holder or a beneficial owner of such Shares with regard to their respective Personal Data, to the origin of the funds invested or to the beneficial owner of such Shares with regard to their respective Personal Data, if any, and to have such information evidenced by affidavit or any other means of evidence. By subscribing for Shares, you agree to provide such further information on request. You understand that failure to provide such information upon request may result in suspension of the investment of subscription funds, the rejection of any subscription instruction or the withholding of redemption proceeds. The Fund is also obliged to communicate promptly to the Luxembourg authorities any suspicion of money laundering. You acknowledge that the Register and Transfer Agent may request from you details concerning the financial institutions from which the transfer of payment is to be made. Where, as the result of a miscalculation of the net asset value of the relevant Portfolio, including as a result of an error in publication of the relevant underlying index (where applicable, as defined in the relevant Supplement to the Prospectus), you receive a payment or Shares in excess of the correct value, upon determination on behalf of the Fund of the correct net asset value of such Shares (a) you agree to repay or surrender such excess value to the Fund; and (b) in cases where excess Shares have been issued as a result of such error, you authorize the Fund to cancel or redeem such Shares in order to correct such error and effect such repayment.
10. You agree that the representations, undertakings and warranties contained herein shall survive the execution and delivery of this Account Opening Form, are continuous and will be deemed repeated in connection with all future purchases, exchanges and redemptions of Shares, whether such transactions are on your own account or for additional or existing beneficial owners of the Shares. you agree to advise the Fund promptly of any violations of the representations made herein.
11. You hereby expressly agree to the Fund's agents, for their own purposes in carrying out their services to the Fund, monitoring electronic communications and recording telephone conversations between themselves and yourself, in compliance with their applicable laws.
12. You acknowledge that any misrepresentation or breach of any warranty, agreement, or representation made herein could subject the Fund to significant damages and expenses. You hereby agree to indemnify, defend, and hold harmless the Fund and/or the Investment Administrator and/or the Register and Transfer Agent from and against any loss, liability, damage, cost, or expense (including attorneys' and accountants' fees and expenses) to which it may become subject by reason of: any breach of or inaccuracy in any representations, warranties, or agreement herein or in any other document delivered by you to the Fund, the Register and Transfer Agent or Goldman Sachs International (each, a "**Relevant Document**"); any failure by you to comply with any covenant or agreement made in this Account Opening Form or any Relevant Document; any sale or transfer of Shares contrary to the provisions contained in the Prospectus or any such representations, warranties or undertakings herein; or any action, suit or proceeding based on a claim that any of the representations, warranties or agreements made in this Account Opening Form or any Relevant Document was inaccurate or misleading or otherwise cause for obtaining damages or redress from the Fund or its directors or Registrar and Transfer Agent or Investment Administrator under any applicable law or regulation.
13. You understand that your investment may be subject to the EU Council Directive 2008/48/EC of 3 June 2003 regarding the taxation of savings income, and I declare that I have read and understood the section entitled "Taxation" of the Prospectus.
14. You agree to notify the Fund and Goldman Sachs International promptly in writing of any changes to the information provided by you in this Account Opening Form.
15. This Account Opening Form may be amended and the observance of any provision hereof may be waived only with the written consent of both you and the Fund.
16. **Provision of Information**

You agree to provide, as soon as possible, all information requested by the Umbrella Fund in relation to legal, regulatory or tax issues applicable to the Umbrella Fund. You acknowledge that to the extent that you fail to provide such information, the Umbrella Fund will have the right to compulsorily redeem your Shares

17. **Entire Agreement**

You acknowledge that the issuance, ownership and transfer, and other rights and obligations pertaining to the Shares are and will be subject to the terms of and governed by this Account Opening Form and any supplement thereto (if any), the Prospectus and the Articles of Incorporation of the Umbrella Fund, as from time to time amended, copies of which are on file at the registered office of the Fund and may be obtained c/o European Shareholder Services, Goldman Sachs International, 133 Fleet Street, London EC4A 2BB.

18. **Correspondence**

You agree that all correspondence relating to its ownership of Shares shall be sent to your correspondence address noted above unless you otherwise notify the Fund in writing.

19. **No cross-default**

You represent that the execution and delivery of this Account Opening Form and the consummation of the transactions contemplated hereby will not conflict with or result in any violation of or default under any provision of any agreement to which you are a party or by which you or any of your properties are bound, or any permit, franchise, judgment, decree, statute, rule or regulation applicable to you or your properties.

20. **Operational Consents**

You consent to the Registrar and Transfer Agent and any relevant paying agent processing this application and any further requests from you for the purchase, sale or switching of shares.

21. **Execution and payment**

You, the Applicant, undertake to transfer for good value the subscription monies for this application in the correct currency in the correct amount as indicated herein. You understand that, in the case of non-payment of the subscription monies with good value, the Umbrella Fund may redeem the shares issued and the financial impact of such measure may be subject to fees and commissions which the Management Company may claim. The Management Company or the Registrar and Transfer Agent may then take any judicial or non-judicial action against you or any representative as a consequence of such non-payment. In the case of payments by cheque, you accept that the Management Company or the Registrar and Transfer Agent may suspend applications until actual receipt of the payment.

22. **Data Protection**

The following additional information only applies to natural persons:

You acknowledge that in accordance with the provisions of the Luxembourg law of 2 August 2002 on the protection of persons with regard to the processing of personal data, as amended, the Fund, as data controller, collects, stores and processes, by electronic or other means, the data supplied by Shareholders at the time of subscription for the purpose of fulfilling the services required by the Shareholders and complying with its legal obligations. The data processed includes, in particular, the name, contact details (including postal or email address, banking details) and invested amount and holdings in the Fund of each Shareholder ("**Personal Data**"). You may at your discretion, refuse to communicate the Personal Data to the Fund. In this case, however the Fund may reject your request for Shares. In particular, the Personal Data supplied by Shareholders are processed for the purpose of: (i) maintaining the register of Shareholders; (ii) processing subscriptions, redemptions, transfers and conversions of Shares and payments of dividends to Shareholders; (iii) performing controls in respect of late trading and market timing practices; (iv) complying with applicable anti-money laundering rules and (v) complying with requirements of laws and regulations applicable to the Fund. Personal Data may be transferred to the Fund's data processors (the "**Processors**"), which include the Registrar and Transfer Agent, the Custodian, the Investment Administrator, the Management Company and Goldman Sachs International, European Shareholder Services, that are each located within the European Union. Personal Data may also be transferred to Processors which are located in countries which are outside of the European Union and whose data protection laws may not offer an adequate level of protection. In subscribing for Shares, you expressly consent and agree to the transfer of your Personal Data to Processors located in Australia, Singapore and Hong Kong. Such transfers will in particular allow Shareholders to benefit from information services during outside European business hours.

Note: You have a right of access to and rectification of Personal Data in cases where such data is inaccurate and incomplete. You may exercise these rights by contacting Goldman Sachs International, European Shareholder Services(Tel: + (44) 20 7774 6366, Fax: + (44) 20 7774 6367).

23. **Transmission of documents by electronic means**

You represent and agree with the following:

(i) You have an email address and agree that this email address will be used in relation to investment related matters between yourself and the Fund.

Yes  No

(ii) Your email address is as follows: \_\_\_\_\_

(iii) You declare your consent with the receipt of any KIID in electronic form

Yes  No

(iv) **You are aware that any subscription or conversion of Shares of the Fund has to be accompanied by the confirmation that the investor has received the KIID. You understand that in the absence of an appropriate confirmation, the Fund can ask you to provide such a confirmation prior to handling your subscription/conversion request.**

(v) You confirm that for any future subscription or conversion having as a consequence the acquisition of Shares of the Fund (with respect to any of its Portfolios, existing or not at the date of the execution of this Account Opening Form), you accept that the KIID be provided via the Fund's website

Yes  No

The electronic address of this website, together with an indication of the location where to find this information will be brought to your attention electronically, following the execution of this Account Opening Form.

(vi) You undertake to consult the KIID on this website at your own initiative prior to any future subscription or conversion of Shares of the Fund.

Yes  No

24. **Governing law**

This Account Opening Form shall be construed in accordance with, and governed by, the laws of Luxembourg. Any dispute arising in connection with the Account Opening Form shall be submitted to the courts of the district of Luxembourg city.

#### **Appendix**

#### **THIS APPENDIX IS APPLICABLE ONLY IN CASE OF BELGIAN APPLICANTS**

The Fund has not been and may not be registered with the Belgian Banking, Finance and Insurance Commission ("Commissie voor het Bank-, Financie- en Assurantiewezen"/"Commission bancaire, financière et des assurances") as a foreign collective investment institution under Article 127 of the Belgian law of 20 July 2004 on certain forms of collective management of investment portfolios. The offering in Belgium has not been and will not be notified to the Belgian Banking, Finance and Insurance Commission, nor has any document been or will it be approved by the Belgian Banking, Finance and Insurance Commission.

Therefore, in order to ensure compliance with any applicable private placement exemption laws and regulations, this Account Opening Form, when submitted for the benefit of individual Belgian investors, shall be submitted for an amount at least equal to EUR 250,000 for each individual investor.

**ANNEX A - PAYMENT INSTRUCTIONS**

**IMPORTANT NOTICE: ELECTRONIC BANK TRANSFERS FOR PURCHASE OF SHARES SHOULD BE MADE FROM A BANK ACCOUNT IN YOUR NAME. SUBSCRIPTION MONEYS MUST BE RECEIVED BY THE FUND BEFORE THE DEADLINE SET IN THE RELEVANT SUPPLEMENT TO THE PROSPECTUS OF THE FUND, REGARDLESS OF ANY DELAY IN THE ISSUE OF A CONFIRMATION TO YOU.**

*If any subscription is rejected, the Fund shall return the full amount tendered without interest upon verification of your identity. Money will not be returned to you unless your identity is established. Unless and until rejected, subscriptions shall be irrevocable, notwithstanding the right of investors domiciled in certain countries to withdraw their application after initial placement within a certain period as stipulated in the local laws.*

**Payment must be made in EUR to:**

Pay to: Bank of America N.A  
 Swift Code: BOFAGB22  
 Account No: GB24BOFA16505048351035  
 For the account of Goldman Sachs Structured Investments SICAV  
 Ref.: Goldman Sachs Structured Investments SICAV Portfolio and Deal Reference

**Payment must be made in GBP to:**

Pay to: Bank of America N/A  
 Swift Code: BOFAGB22  
 Sort Code: 16 50 50  
 For the account of Goldman Sachs Structured Investments SICAV  
 Account No: GB68BOFA16505048351019  
 Ref.: Goldman Sachs Structured Investments SICAV Portfolio and Deal Reference

**Payment must be made in CHF to:**

Pay to: Bank of America NA  
 Swift Code: BOFAGB3SSWI  
 For the account of Goldman Sachs Structured Investments SICAV  
 Account No: CH9008726000030810017  
 Ref.: Goldman Sachs Structured Investments SICAV Portfolio and Deal Reference

**Payment must be made in USD to:**

Pay to: Bank of America N.A  
 Swift Code: BOFAUS3N  
 ABA No.: 026 009 593  
 For the account of Goldman Sachs Structured Investments SICAV  
 Account No: 6550667804  
 Ref.: Goldman Sachs Structured Investments SICAV Portfolio and Deal Reference

**Payment must be made in JPY to:**

Pay to: Bank of America N.A  
 Swift Code: BOFAJPJX  
 For the account of Goldman Sachs Structured Investments SICAV  
 Account No: 22421012  
 Ref.: Goldman Sachs Structured Investments SICAV Portfolio and Deal Reference

**Payment must be made in AUD to:**

Pay to: Bank of America N.A  
 Swift Code: BOFAAUSX  
 For the account of Goldman Sachs Structured Investments SICAV  
 Account No: 15419011  
 Ref.: Goldman Sachs Structured Investments SICAV Portfolio and Deal Reference

## **ANNEX B - SUPPORT DOCUMENTATION FOR APPLICANTS/BENEFICIAL OWNERS**

**(See instructions following boxes in Section II "APPLICANT STATUS")**

*Originals or certified copies of all the following documents in or translated into English, German or French must be attached to this Account Opening Form. All translations or copies are to be certified in English, German or French as a true translation or copy by the applicable ambassador, consulate, and notary or other recognized government authority or agent.*

### **For Individuals:**

- Official identification card or valid passport including name, identification number, signature, photo ID, place and date of birth as well as the expiration date; or
- Valid driver's license with photo identification including name, identification number, signature, place and date of birth as well as the expiration date (only accepted if passport or identity card are unobtainable); or
- Equivalent legally valid document, which is issued in the place of residence of the Applicant, including name, identification number, signature, photo ID, place and date of birth as well as the expiration date;
- Preferable, but optional: an original bank reference from the Applicant's correspondence account.

### **For Entities:**

- Evidence of regulation via webpage of the Supervisory Authority;
- Articles of incorporation with the seal of the regulatory body;
- Description of ownership or names of principals of the firm;
- Extract commercial register or certificate of incorporation;
- Latest annual audited report or financial statement including statements of the nature and purpose of the business entity;
- Board resolution listing the authorized signatory(ies) to make investments on behalf of the Applicant;
- List of authorized signatures on the account authorizing the distributing and/or investing to the Umbrella Fund AND not more than one year old.

### **For Qualified Financial Institutions:**

- Duly certified current and dated list on company letterhead of all authorized signatories or officially published booklet of authorized signatories (there is no certification required for the booklet);
- Evidence of regulation via webpage of the supervisory authority.

### **For Banks or Financial Institutions from a non-Equivalent Third Country:**

- Evidence of regulation via webpage of the supervisory authority;
- Copy of the latest financial report.
- Certified true copies or if appropriate, originals of all the following documents:
  - Certificate of incorporation or extract from an official governmental website (not required if evidence of regulation has been provided by the supervisory authority);
  - Current and dated list on company letterhead of all authorized signatories or officially published booklet of authorized signatories (there is no certification required for the booklet);
  - ID documents of the signatories who operate the account (i.e. certified true copy of an ID card or passport);
  - List of Shareholders;
  - If the bank or financial institution is acting for its own account, list of Shareholders owning more than 25% of the company's ordinary shares (those Shareholders will have to be fully identified as per the relevant section of this checklist).

The list above is not exhaustive and can be changed from time to time as required by Luxembourg laws and regulations (see below "Protection against money laundering").

**Appendix C - Instructions regarding payments to applicant**

\*\*Redemption proceeds and dividends payment will be paid in the relevant Pricing Currency as specified in the Prospectus to the applicable bank account.

|                             |  |
|-----------------------------|--|
| Currency:                   |  |
| Correspondence Bank:        |  |
| ABA:                        |  |
| Swift Bic Code:             |  |
| Account Name:               |  |
| Account Number:             |  |
| Beneficiary Name:           |  |
| Beneficiary Account Number: |  |
| Reference:                  |  |

|                             |  |
|-----------------------------|--|
| Currency:                   |  |
| Correspondence Bank:        |  |
| IBAN number:                |  |
| Swift Bic Code:             |  |
| Account Name:               |  |
| Account Number:             |  |
| Beneficiary Name:           |  |
| Beneficiary Account Number: |  |
| Reference:                  |  |

|                             |  |
|-----------------------------|--|
| Currency:                   |  |
| Correspondence Bank:        |  |
| IBAN number:                |  |
| Swift Bic Code:             |  |
| Account Name:               |  |
| Account Number:             |  |
| Beneficiary Name:           |  |
| Beneficiary Account Number: |  |
| Reference:                  |  |

**Tax Residency and Classification Form –  
Non-Cayman Entities (Mutual Funds) – New Clients**

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**Instructions for completion**

The Foreign Account Tax Classification Act (FATCA) requires Goldman Sachs International to collect specific information about each investor's tax arrangements. Please complete the sections below as directed and provide any additional information that is requested. If you have any questions about how to complete this form, please contact your tax advisor.

If any of the information below about your tax residency or classification changes in the future, please ensure you advise us of these changes promptly.

**I. Individuals Only**

If you are establishing this account as an individual or jointly with other individuals, please complete **Section 1** and then skip **Sections 2** and **3**, proceeding to **Section 4**. If the investor is an entity, proceed to **Section 2** (Institutions/Entities).

1. (a) Account owner(s): \_\_\_\_\_
- (b) Date of birth: \_\_\_\_\_
- (c) Please state the country in which you are resident for tax purposes: \_\_\_\_\_
- (d) If you have more than one country of tax residency, please complete the other jurisdictions here: \_\_\_\_\_
- (e) If you are a US Citizen, please tick this box:
- (f) If you were born in the United States, please tick this box:
2. Please provide your **Tax Identification Number (TIN), Tax Reference Number**, or equivalent. \_\_\_\_\_

**II. Tax Residency (Institutions Only)**

1. (a) Entity/Organization Name: \_\_\_\_\_
- (b) Please state the country in which your organization is resident for tax purposes: \_\_\_\_\_
- (c) If you have more than one country of tax residency, please complete the other jurisdictions here: \_\_\_\_\_
2. If tax residency for (b) or (c) above is **United States** and **not a Specified U.S. Person**, please tick this box and provide supporting documentation indicating the reason.
- If you are a **Specified US Person**, please provide the organization's **Employer Identification Number (EIN)**: \_\_\_\_\_

### III. FATCA Classification (Institutions Only)

If you have indicated in section 2 that your organization is resident in the United States for tax purposes, please leave section 3 blank. Otherwise please provide the information requested below.

1. If your organization is a **Financial Institution (FI)**, please tick this box and complete (a) or (b) below (as appropriate):

(a) Please provide your organization's Global Intermediary Identification Number ('GIIN'): \_\_\_\_\_

If you do not have a GIIN but you are sponsored by another entity which does, please provide your sponsor's GIIN above and state your sponsor's name: \_\_\_\_\_

(b) If unable to provide a GIIN, please tick reason why your organization does not have a GIIN:

- It is a FI, has applied for but not yet obtained a GIIN
- It is an Exempt Beneficial Owner (e.g., Government, International Organization, Central Bank, or Certain Retirement Funds)
- It is a Deemed Compliant Financial Institution (e.g., sponsored closely held investment vehicle, non-resident local bank, FI with only low-value accounts, limited life debt investment entity, owner-documented FFI, or restricted distributor)
- It is a Non-Participating Foreign Financial Institution

2. Your organization is **not a Financial Institution**. Please confirm your organization's status below:

- Active NFFE
- Passive NFFE
- Direct Reporting NFFE

If your organization is a Direct Reporting NFFE, please provide your organization's GIIN: \_\_\_\_\_

3. If your organization is a Passive NFFE, please complete the below for all controlling persons. Should you require additional Space, please append an additional sheet with this information.

| Name | Date of Birth | Jurisdiction of Tax Residence | Address | TIN, Tax Reference Number, or NI Number (if applicable) | US Citizen?   | US Place of Birth?  |
|------|---------------|-------------------------------|---------|---|---|---|
|      |               |                               |         |   | <input type="checkbox"/> Yes<br><input type="checkbox"/> No | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
|      |               |                               |         |   | <input type="checkbox"/> Yes<br><input type="checkbox"/> No | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
|      |               |                               |         |   | <input type="checkbox"/> Yes<br><input type="checkbox"/> No | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
|      |               |                               |         |   | <input type="checkbox"/> Yes<br><input type="checkbox"/> No | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

4. If none of the above, please specify your FATCA Tax Classification: \_\_\_\_\_

## IV. Consent to Report

- Please tick the box to irrevocably consent to the transfer by Goldman Sachs International and/or its affiliates of all information related to the above to the relevant tax authorities. Such consent shall be automatically renewed for each successive calendar year (unless validly revoked before the end of January of any such subsequent year). For this purpose, I/we hereby expressly release Goldman Sachs International, its officers, employees, representatives and agents from all statutory or contractual privacy, confidentiality or secrecy obligations (including, in particular, banking secrecy, securities dealer's secrecy, financial privacy and/or data protection) with respect to the matters set forth above.

## Declaration Statement

I declare that the information provided in this form is, to the best of my knowledge and belief, accurate and complete:

Signature:

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Date:

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## Notes

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### FATCA

The Foreign Account Tax Compliance provisions (commonly known as FATCA) contained in sections 1471 – 1474 of the US Internal Revenue Code of 1986.

### Intergovernmental Agreement (IGA)

An agreement between the United States and a foreign government to facilitate the implementation of FATCA.

### Specified U.S Person

A specified U.S. person is any U.S. person other than a person identified in FATCA Regulations section 1.1473-1(c).

#### U.S Person

A U.S. person generally means:

- (i) a citizen of the US;
- (ii) a resident of the US (e.g., green card holder or anyone who meets the “substantial presence test”);
- (iii) a US partnership;
- (iv) a US corporation;
- (v) any US estate;
- (vi) any trust if: (1) a court within the US is able to exercise primary supervision over the administration of the trust; and (2) one or more US persons have the authority to control all substantial decisions of the trust

### Financial Institution

The term “Financial Institution” means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company as defined for the purposes of FATCA.

### Investment Entity

The term “Investment Entity” means any entity:

- (a) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
  - i. trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
  - ii. individual and collective portfolio management; or
  - iii. otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
- (b) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in (a) above.

An entity is treated as primarily conducting as a business one or more of the activities described in (a), or an entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for purposes of (b), if the entity's gross income attributable to the relevant activities equals or exceeds 50 per cent of the entity's gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or (ii) the period during which the Entity has been in existence. The term “Investment Entity” does not include an entity that is an Active NFFE because it meets any of the criteria in **(iv) to (vii) in the definition of Active NFFE below.**

### Exempt Beneficial Owner

The term “Exempt Beneficial Owner” includes

- (i) a Governmental Entity;
- (ii) an International Organization (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see the relevant guidance issued by the IRS or an applicable IGA);
- (iii) a Central Bank; or
- (iv) a pension scheme falling within the definition of Exempt Beneficial Owner for the purpose of FATCA.

## **Non-Financial Foreign Entity (NFFE)**

A NFFE is any non-US entity that is not a Financial Institution.

### **I. Active Non-Financial Foreign Entity (Active NFFE)**

Under FATCA Intergovernmental Agreements, an Active NFFE is any NFFE that meets one of the following criteria:

- (i) Less than 50 per cent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income (such as dividends, interest, royalties, annuities and rent) and less than 50 per cent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (ii) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an entity, the stock of which is traded on an established securities market;
- (iii) The NFFE is a government, a political subdivision of such government, or a public body performing a function of such government or a political subdivision thereof, or an entity wholly owned by one or more of the foregoing;
- (iv) Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution. However the entity will not qualify as an Active NFFE if it functions (or holds itself out to be) an investment fund, such as a Private Equity Fund, Venture Capital Fund, Leveraged Buyout Fund or any Investment Vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. In these circumstances the entity will be a passive NFFE;
- (v) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFFE;
- (vi) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets, or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (vii) The NFFE primarily engages in financing and hedging transactions with, or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (viii) The entity is a Non-Profit Organisation.

### **Non-Profit Organisation**

The term "Non-Profit Organisation" means an entity that meets ALL of the following criteria:

- (i) It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
- (ii) It is exempt from income tax in its country of residence;
- (iii) It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (iv) The applicable laws of the entity's country of residence or the entity's formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- (v) The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, or escheat to the government of the entity's country of residence or any political subdivision thereof.

### **Related Entity**

An entity is a Related Entity of another entity if either entity controls the other entity, or two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 per cent of the vote and value in an entity.

## **II. Passive Non-Financial Foreign Entity (Passive NFFE)**

A Passive NFFE is any NFFE that is not an Active NFFE.

### **Controlling Persons**

The term "Controlling Persons" means the natural persons who exercise control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term "Controlling Persons" must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

## **III. Direct Reporting Non-Financial Foreign Entity (Direct Reporting NFFE)**

A direct reporting NFFE (including a sponsored direct reporting NFFE) is a passive NFFE that elects to report certain information about its direct or indirect substantial U.S. owners (or Controlling US Persons) directly to the IRS in lieu of providing such information to the financial institutions at which the NFFE holds an account.

**Goldman Sachs does not provide legal, tax or accounting advice. Goldman Sachs clients should obtain independent tax advice based on their particular situation.**