

061224/23

In accordance with
Sections 859A and
859J of the Companies
Act 2006.

MR01

Particulars of a charge



Companies House



Go online to file this information
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A fee is be payable with
Please see 'How to pay' c

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument. Use form MR01



LD2 *L6ZR6WFN* #31
14/02/2018
COMPANIES HOUSE

WEDNESDAY

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

1 Company details

Company number 0 2 2 6 3 9 5 1 ✓

Company name in full Goldman Sachs International ✓

303 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 1 d 3 m 0 m 2 y 2 y 0 y 1 y 8

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name The Bank of New York Mellon, London Branch (in its capacity as
trustee)

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

Brief description

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ **Yes**

☐ **No**

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ **Yes** Continue

☒ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ **Yes**

☐ **No**

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

¹ This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X *Clary Gobrien Steen & Hamilton LLP* X

This form must be signed by a person with an interest in the charge.

MR01

Particulars of a charge

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Jack Winfield
Company name	Cleary Gottlieb Steen & Hamilton LLP
Address	2 London Wall Place
Post town	London
County/Region	
Postcode	E C 2 Y 5 A U
Country	United Kingdom
DX	
Telephone	020 7614 2238

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2263951

Charge code: 0226 3951 0303

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th February 2018 and created by GOLDMAN SACHS INTERNATIONAL was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th February 2018.

Given at Companies House, Cardiff on 16th February 2018



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

SUPPLEMENTAL TRUST DEED

GOLDMAN SACHS INTERNATIONAL
(as Issuer and Chargor)

THE BANK OF NEW YORK MELLON, LONDON BRANCH
(as Trustee)

TWENTIETH SUPPLEMENTAL TRUST DEED

WE HEREBY CERTIFY THAT, SAVE FOR MATERIAL REDACTED
PURSUANT TO S.859G OF THE COMPANIES ACT 2006, THIS COPY
INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.

Georgy Gubbler Seen & Hamilton LLP

THIS TWENTIETH SUPPLEMENTAL TRUST DEED is made on 13 February 2018
BETWEEN

- (1) **GOLDMAN SACHS INTERNATIONAL**, a private company incorporated with unlimited liability (registered number 02263951) under the laws of England and Wales, whose registered office is Peterborough Court, 133 Fleet Street, London, EC4A 2BB (the “**Issuer**”); and
- (2) **THE BANK OF NEW YORK MELLON**, acting through its London branch at One Canada Square, London E14 5AL, acting in its capacity as trustee for the Noteholders (the “**Trustee**” which expression shall, wherever the context so admits, include such company and all or any other persons or companies for the time being acting as the trustee of this deed in respect of the Notes of any Series).

WHEREAS

- (A) This Supplemental Trust Deed is supplemental to a trust deed dated 23 September 2016 between the Issuer and the Trustee (the “**Principal Trust Deed**”).
- (B) By virtue of Clause 3 (*Constitution of the Notes*) of the Principal Trust Deed, the Issuer is at liberty (subject as therein provided) to create and issue Notes (as defined in the Principal Trust Deed) constituted by a trust deed supplemental to the Principal Trust Deed upon such terms as the Issuer may determine.
- (C) The Issuer has authorised the issue of Notes to be constituted by this Supplemental Trust Deed and secured in the manner hereinafter appearing.
- (D) The Trustee has agreed to act as trustee in relation to the Notes (as defined below) upon and subject to the terms and conditions hereinafter contained.

**NOW THIS TWENTIETH SUPPLEMENTAL TRUST DEED WITNESSES AND IT IS
HEREBY AGREED AND DECLARED** as follows:

1. DEFINITIONS

- 1.1 The provisions of the Master Definitions Schedule signed and dated 23 September 2016 for the purposes of identification by, amongst others, the Issuer and the Trustee (as the same may be amended, varied or supplemented from time to time with the consent of the parties hereto) are expressly and specifically incorporated into and shall apply to this Deed.

- 1.2 In this Supplemental Trust Deed:

“**Broker**” means in respect of China Connect Securities, Pershing LLC or any other replacement broker acceptable to Custodian and Issuer and appointed by Issuer on an agency basis.

“**Charged Property**” means all the Financial Assets of the Chargor which from time to time are, or are expressed to be, the subject of the Security.

“**China Connect**” means the securities trading and clearing links programme developed by The Stock Exchange of Hong Kong Limited, the Shanghai Stock Exchange, the Hong Kong Securities Clearing Company Limited and China Securities Depository and Clearing Corporation Limited for the establishment of mutual market access between the Stock Exchange of Hong Kong Limited and Shanghai Stock exchange and/or the securities trading and clearing links programme developed by The Stock Exchange of Hong Kong Limited, the

Shenzhen Stock Exchange, the Hong Kong Securities Clearing Company Limited and China Securities Depository and Clearing Corporation Limited for the establishment of mutual market access between The Stock Exchange of Hong Kong Limited and Shenzhen Stock Exchange (as the case may be).

“China Connect Market” means the Shanghai Stock Exchange and/or the Shenzhen Stock Exchange (as the case may be).

“China Connect Securities” means any securities listed and traded on a China Connect Market which may be traded by Hong Kong and international investors under China Connect.

“Collateral Rights” means all rights, powers and remedies of the Trustee provided by or pursuant to the Security Documents or by law.

“Custodian” means The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL.

“Eligible Securities” means Securities and Cash of a type or currency listed under “Other Information—Details of Collateral” in the Final Terms of the Notes dated 13 February 2018, as may be amended from time to time in accordance with the TACA.

“Encumbrance” means (a) a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person, (b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person or (c) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect.

“Event of Default” means an event of default set out in the Conditions.

“Financial Assets” means the Segregated Account, and any Eligible Securities on deposit therein or credited thereto, from time to time.

“Final Terms” means the final terms set out in Schedule 1 hereto.

“Notes” means the Series 2018-01 Notes.

“Notice of Exclusive Control” means a written notice in the form substantially as set out in Schedule 2 attached hereto, delivered by the Trustee to the Custodian pursuant to the TACA.

“Posted Collateral” has the meaning given to it in the TACA.

“Receiver” means a receiver or receiver and manager of the whole or any part of the Charged Property.

“Secured Obligations” means all monies, debts and liabilities which may at any time be or become due, owing or incurred, actually or contingently, by the Chargor, pursuant to the terms of the Principal Trust Deed, to the Trustee or to the Principal Paying Agent or the Collateral Administrator under the Agency Agreement, in all cases with respect solely to the Notes.

“Security” means the security created or expressed to be created in favour of the Trustee pursuant to the Security Documents.

“Security Documents” means this Deed, the Principal Trust Deed, and any other documents entered into from time to time by the Chargor creating security in favour of the Trustee as security for the Secured Obligations.

“Segregated Account” means the custodial account(s) established in respect solely of the Notes, details of which are set out in Schedule 3, established pursuant to the TACA (and defined therein as the “Segregated Account(s)”) and maintained by the Custodian on behalf of the Chargor for the deposit of Eligible Securities in connection with such Notes.

“Series 2018-01 Notes” means the Series 2018-01 senior secured notes issued by the Issuer pursuant to this Supplemental Trust Deed.

“TACA” means the master triparty account control agreement (as amended from time to time) entered into on or about the date of the Principal Trust Deed between the Issuer, the Trustee and the Custodian, pursuant to which the Eligible Securities subject to this Deed will be maintained by the Custodian in the Segregated Account.

“Transaction Documents” means for the purposes of the Notes, the Security Documents and the TACA.

2. APPOINTMENT OF TRUSTEE

The Issuer hereby appoints The Bank Of New York Mellon, London Branch as Trustee in relation to the Series 2018-01 Notes, and the Trustee shall be bound by the terms hereof, the Principal Trust Deed and the Agency Agreement. The Trustee hereby accepts such appointment and agrees to perform the obligations of the Trustee as set out in the Conditions of the Notes.

3. AMOUNT, FORM AND STATUS OF THE NOTES

- 3.1 The Notes are constituted by and in accordance with the Principal Trust Deed and this Supplemental Trust Deed in the aggregate principal amount of JPY 30,000,000,000 and shall be subject to and have the benefit of the Conditions as modified or supplemented by the Final Terms. The Notes shall be in registered form.
- 3.2 The Notes shall be secured by the Security set out in Clause 4 below.
- 3.3 The Notes shall initially be represented by a Global Note. The Global Note shall be exchangeable in accordance with its provisions for Definitive Notes.
- 3.4 The Notes constitute direct, unconditional, secured obligations of the Issuer, secured pursuant to Clause 4 below, and will rank pari passu and without any preference among themselves.

4. SECURITY

- 4.1 The Chargor, as beneficial owner, hereby charges in favour of the Trustee for the payment and discharge of the Secured Obligations, by way of first ranking charge all the Chargor's right, title and interest from time to time in the Financial Assets. The security created by or pursuant to this Deed shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Trustee.
- 4.2 The security created pursuant to this Clause 4 shall not extend to any Financial Asset situated outside England and Wales to the extent that, and for so long as, any such security would be unlawful under the laws of the jurisdiction in which such Financial Asset is situated.

- 4.3 Nothing in this Deed shall be deemed to constitute or operate as an assignment (legal or equitable) of the Charged Property by the Chargor to the Trustee.

5. FURTHER ASSURANCE

- 5.1 The Chargor shall promptly do all such acts or execute all such documents as the Trustee may reasonably specify (and in such form as the Trustee may reasonably require in favour of the Trustee or its nominee(s)):

- a) to perfect the security created or intended to be created in respect of the Charged Property, including without limitation, to deliver this Deed with the Form MR01 for registration with the Registrar of Companies at the Companies House of England and Wales (the "Registrar"), in accordance with the normal procedure, or for the exercise of the Collateral Rights;
- b) to create, protect or maintain the security conferred or intended to be conferred on the Trustee by or pursuant to the Security Documents;
- c) to confer on the Trustee security over any Financial Assets of the Chargor located in any jurisdiction outside England and Wales equivalent or similar to the security intended to be conferred by or pursuant to the Security Documents; and/or
- d) to facilitate the realisation of the Charged Property.

For the avoidance of doubt, the Trustee shall not be responsible for the perfection of the security constituted by this Deed and shall not be liable for any failure to perfect such security.

6. CHARGOR'S COVENANTS

- 6.1 The Chargor undertakes that it shall not, at any time during the subsistence of this Deed, create or permit to subsist any Encumbrance (other than the Security created by the Security Documents) over all or any part of the Charged Property.
- 6.2 The execution and delivery of this Deed together with the timely delivery of the same to the Registrar creates in favour of the Trustee a valid first ranking security interest in the Financial Assets.
- 6.3 Subject to Clause 8 (*Further Transactions*), the Chargor undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Deed:
- a) execute any transfer or assignment of all or any part of the Charged Property;
 - b) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property; and/or
 - c) assign or otherwise dispose of any interest in any Financial Asset.

7. DEALING WITH FINANCIAL ASSETS

Subject to Clause 8 (*Further Transactions*), the Chargor shall not at any time during the subsistence of this Deed, without the prior written consent of the Trustee:

- a) deal with any Financial Asset; or

- b) factor or discount any of the Financial Assets or enter into any agreement for such factoring or discounting.

8. FURTHER TRANSACTIONS

8.1 Notwithstanding the provisions of Clauses 6.3(c) (*Chargor's Covenants*) and Clause 7 (*Dealing with Financial Assets*) the Chargor may at any time on any day an Event of Default is not continuing deal with the Charged Property to the extent only of:

- a) the substitution of Eligible Securities in accordance with Clause 2.1.3(C) of the TACA; and
- b) the withdrawal of excess Eligible Securities in accordance with Clause 2.1.3(B)(ii) of the TACA.

8.2 Any Charged Property so dealt with pursuant to Clause 8.1 shall automatically be released from the charge created hereby.

9. ENFORCEMENT OF SECURITY

At any time after the occurrence of an Event of Default (as long as it is continuing and has not been remedied or waived in accordance with the Terms and Conditions) the security created by or pursuant to this Deed is enforceable, and the Trustee may and is for all purposes under the Principal Trust Deed authorized to, only following the delivery of a Notice of Exclusive Control to the Custodian pursuant to the TACA (in a form substantially set out at Schedule 2 attached hereto), and in compliance with the requirements of the Conditions, but otherwise without prior authorisation from any court, in its absolute discretion:

- a) enforce all or any part of that security (at the times, in the manner and on the terms as prescribed in the Principal Trust Deed) and collect and get in all or any part of the Charged Property, in accordance with the Conditions; and
- b) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Deed) on mortgagees and by this Deed on any Receiver or otherwise conferred by law on mortgagees or Receivers, including for the avoidance of doubt, instruct the Custodian to instruct a Broker to sell any China Connect Securities which are Posted Collateral in accordance with the TACA.

For the avoidance of doubt, Clause 8.2(d) of the Principal Trust Deed shall not apply in relation to any China Connect Securities which are Posted Collateral.

10. VARIATION OF THE LAW OF PROPERTY ACT 1925

The restrictions contained in Section 93 of the Law of Property Act 1925 shall not apply to this Deed or to the exercise by the Trustee of its right to consolidate all or any of the security created by or pursuant to this Deed with any other security in existence at any time, which power may be exercised by the Trustee without notice to the Chargor on or at any time after the occurrence of an Event of Default (which is continuing).

11. APPOINTMENT OF RECEIVER

After the occurrence of an Event of Default which is continuing, or if requested to do so by the Chargor, the Trustee may by deed or otherwise, without prior notice to the Chargor:

- a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- b) remove (so far as it is lawfully able) any Receiver so appointed; and
- c) appoint another person(s) as an additional or replacement Receiver(s).

12. **CAPACITY OF RECEIVERS**

Each person appointed to be a Receiver pursuant to Clause 11 (*Appointment*) shall be:

- a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- b) deemed for all purposes to be the agent of the Chargor which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Trustee; and
- c) entitled to remuneration for his services at a rate to be fixed by the Trustee from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

13. **STATUTORY POWERS OF APPOINTMENT**

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Trustee under the Law of Property Act 1925 or otherwise and such powers shall remain exercisable from time to time by the Trustee in respect of any part of the Charged Property.

14. **POWERS OF RECEIVER**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of the Chargor which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Deed (in the name of or on behalf of the Chargor or in his own name and, in each case, at the cost of the Chargor):

- a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- c) all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do; and
- d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which seem to the Receiver to be incidental or conducive to (a) any of the functions, powers, authorities or discretions conferred on or vested in him or (b) the exercise of the Collateral Rights (including the collecting in and realisation of all or any part of the

Charged Property) or (c) bringing to his hands any assets of the Chargor forming part of, or which when got in would be, Charged Property.

15. PROTECTION OF THIRD PARTIES

No purchaser or other person dealing with the Trustee or any Receiver shall be bound to inquire whether the right of the Trustee or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Trustee or such Receiver in such dealings.

16. POWER OF ATTORNEY

- 16.1 The Chargor by way of security irrevocably appoints the Trustee and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:
- a) carrying out at any time after the occurrence of an Event of Default, which is continuing, any obligation imposed on the Chargor by this Deed (including the execution and delivery of any deeds, charges or other security); and
 - b) enabling the Trustee and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Deed or by law (including, after the occurrence of an Event of Default which is continuing, the exercise of any right of a legal or beneficial owner of the Charged Property).
- 16.2 The Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.
- 17. APPLICATION OF PROCEEDS**
- 17.1 All moneys from time to time received or recovered by the Trustee in connection with the realisation or enforcement of all or any part of the Security shall be applied at such times as the Trustee sees fit, at all times in accordance with the Principal Trust Deed, and to the extent permitted by applicable law (subject to the provisions of this Clause 17.1):
- a) in payment for application towards the discharge of the Secured Obligations in accordance with Condition 5 of the Notes;
 - b) in payment to any person to whom the Trustee is obliged to pay in priority to the Chargor; and
 - c) the balance, if any, in payment to the Chargor.
- 17.2 Prior to the application of the proceeds of the Security in accordance with paragraph 17.1 the Trustee may, at its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Trustee with such financial institution as it may direct and for so long as the Trustee shall think fit (the interest being credited to the relevant account) pending the application from time to time of those monies at the Trustee's discretion in accordance with the provisions of this Clause 17.2

18. CURRENCY CONVERSION

For the purpose of or pending the discharge of any of the Secured Obligations the Trustee may convert any moneys received or recovered by the Trustee from one currency to another, at the spot rate at which the Trustee is able to purchase the currency in which the Secured Obligations are due with the amount received. The obligations of the Chargor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

19. SUMS RECEIVED BY THE CHARGOR

If, following the commencement of any enforcement action by the Trustee pursuant to Clause 9 (*Enforcement of Security*), the Chargor receives any sum which, pursuant to the Principal Trust Deed, should have been paid to the Trustee, that sum shall be held by the Chargor on trust for the Trustee and shall promptly be paid to the Trustee for application in accordance with this Clause.

20. CHANGE OF PARTY

Neither the Chargor nor the Trustee may assign all or any of its rights or transfer any of its obligations under the Security Documents except as expressly contemplated by this Deed, the Principal Trust Deed, or as may be required by law.

21. DELEGATION

Any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by the Security Documents (including the power of attorney set out in Clause 16 (*Power of Attorney*) of this Deed) (such person, a "Delegate") and such delegation may be made upon such terms and conditions (including the power to sub-delegate) and subject to such restrictions as the Trustee or any such Receiver may think fit in the interest of the Trustee and any such Receiver shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub-delegate.

22. FEES AND EXPENSES

- 22.1 The Chargor shall, from time to time on demand of the Trustee, reimburse the Trustee on a full indemnity basis for all costs and expenses (including legal fees and any applicable VAT) incurred by the Trustee and any Receiver and/or Delegate in connection with the exercise, preservation and/or enforcement of any of the rights, powers and remedies of the Trustee, of the Security and any proceedings instituted by or against the Trustee as a consequence of taking or holding the Security or of enforcing those rights, powers and remedies.
- 22.2 If the Chargor fails to pay any sum due under this Clause 22 (*Fees and Expenses*) on the due date for payment of that sum the Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate of two per cent. per annum over the rate at which the Trustee was being offered, by prime banks in the London interbank market, deposits in an amount comparable to such sums in the currency or currencies thereof for such period(s) as the Trustee may from time to time select.

23. INDEMNITIES

- 23.1 The Chargor shall indemnify every Receiver and Delegate against all costs, claims, losses, expenses (including legal fees) and liabilities (together with any applicable VAT), whether or

not reasonably foreseeable, incurred by any of them in relation to or arising out of (a) any failure by the Chargor to comply with obligations under Clause 22 (*Fees and Expenses*), (b) the taking, holding, protection or enforcement of the Security, (c) the exercise of any of the rights, powers, and discretions vested in any of them by this Deed or by law, (d) any default by the Chargor in the performance of any of the obligations expressed to be assumed by it in this Deed, and (e) which otherwise relate to any of the Security or the performance of the terms of the Security Documents (otherwise than as a result of its negligence, fraud, or default).

- 23.2 If any sum (a "Sum") owing by the Chargor under any Security Document or any order or judgment given or made in relation to any Security Document has to be converted from the currency (the "First Currency") in which such Sum is payable into another currency (the "Second Currency") for the purpose of:

- a) making or filing a claim or proof against the Chargor;
- b) obtaining an order or judgment in any court or other tribunal;
- c) enforcing any order or judgment given or made in relation to a Security Document; or
- d) applying the Sum in satisfaction of any of the Secured Obligations,

the Chargor shall indemnify the Trustee and every Receiver and Delegate from and against any loss suffered or incurred as a result of any discrepancy between (a) the rate of exchange used for such purpose to convert such Sum from the First Currency into the Second Currency and (b) the rate or rates of exchange available to the Trustee at the time of such receipt of such Sum.

- 23.3 For the avoidance of doubt, the Trustee may rely on the indemnity in Clause 12.5 (*Indemnification of the Trustee*) of the Principal Trust Deed with respect to this Deed.
- 23.4 This Clause 23 (*Indemnities*) shall survive the termination of this Deed and the resignation or removal of the Trustee.

24. **AMENDMENTS AND RELEASES**

- 24.1 No variation or amendment of this Deed shall be effective unless expressed in writing and signed by or on behalf of each of the parties to this Deed.
- 24.2 Nothing in this Deed shall prevent the parties to the Principal Trust Deed from amending the terms of, waiving the requirements of, or granting consents under, the Principal Trust Deed in accordance with the terms thereof.
- 24.3 Upon a disposal of any of the Charged Property pursuant to the enforcement of the Security by a Receiver or the Trustee, the Trustee shall (at the cost of the Chargor) release that property from the Security.
- 24.4 Upon the Secured Obligations being discharged in full and if the Principal Trust Deed has been terminated, the Security shall be released and this Deed shall terminate and cease to be binding on the Chargor.

25. **REMEDIES AND WAIVERS, PARTIAL INVALIDITY**

- 25.1 No failure to exercise, or any delay in exercising, on the part of the Trustee, any right or remedy under this Deed and the Collateral Rights under this Deed shall operate as a waiver of that right or remedy, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.
- 25.2 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby.

26. FINANCIAL COLLATERAL ARRANGEMENT

This Deed, together with the TACA, shall take effect as a financial collateral arrangement, as such term is defined in the Financial Collateral Arrangements (No. 2) Regulations 2003, as amended.

27. NOTICES

- 27.1 Each communication to be made under this Deed shall be made in writing and, unless otherwise stated, shall be made by fax or letter.
- 27.2 Any communication or document to be made or delivered by one person to another pursuant to this Deed shall (unless that other person has by fifteen days' notice to the Trustee (or, in the case of the Trustee, to the Chargor) specified another number or address) be made to such other person in accordance with Condition 24 (*Notices*), provided that any communication or document to be made or delivered to the Trustee shall be effective only when received by it and then only if it is expressly marked for the attention of the department or officer identified with the Trustee's signature below (or such other department or officer as the Trustee shall from time to time specify for this purpose).

28. COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which is an original and all of which together evidence the same agreement.

29. MISCELLANEOUS

The Principal Trust Deed shall, in relation to the Notes, henceforth be read and construed as one document with this Supplemental Trust Deed.

30. MEMORANDUM ON THE PRINCIPAL TRUST DEED

A written memorandum of this Supplemental Trust Deed will be annexed by the Trustee to the executed copy of the Principal Trust Deed held by the Trustee.

31. GOVERNING LAW AND JURISDICTION

The provisions of Clause 26 *Law and Jurisdiction*) of the Principal Trust Deed shall apply mutatis mutandis as if set out in full herein.

THIS DEED has been signed on behalf of and executed as a deed by the Chargor and is delivered by it on the date first specified above.

[signatures follow]

IN WITNESS whereof this Supplemental Trust Deed has been executed and delivered as a deed by the Issuer and the Trustee and entered into by the parties hereto on the day and year first above written.

ISSUER

EXECUTED AS A DEED and THE COMMON SEAL of GOLDMAN SACHS INTERNATIONAL was duly affixed and signed by either two Directors, two Managing Directors or a Director/Managing Director and a Secretary duly authorised by, and pursuant to, the resolution of the Board of Directors of Goldman Sachs International dated 29 March 2011, on the date stated at the beginning of this Deed.

By: [REDACTED]
Name: [REDACTED]
Managing Director
By: [REDACTED]
Name: [REDACTED]
Managing Director / ~~Secretary~~



TRUSTEE

EXECUTED as a DEED by
THE BANK OF NEW YORK MELLON,
LONDON BRANCH
Acting by its duly authorised signatory:

IN WITNESS whereof this Supplemental Trust Deed has been executed and delivered as a deed by the Issuer and the Trustee and entered into by the parties hereto on the day and year first above written.

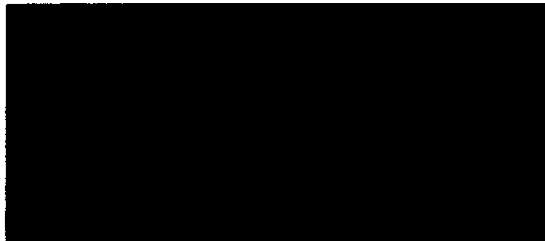
ISSUER

EXECUTED AS A DEED and THE COMMON SEAL of GOLDMAN SACHS INTERNATIONAL was duly affixed and signed by either two Directors, two Managing Directors or a Director/Managing Director and a Secretary duly authorised by, and pursuant to, the resolution of the Board of Directors of Goldman Sachs International dated 29 March 2011, on the date stated at the beginning of this Deed.

By: _____
Name: _____
Managing Director
By: _____
Name: _____
Managing Director / Secretary

TRUSTEE

EXECUTED as a DEED by
**THE BANK OF NEW YORK MELLON,
LONDON BRANCH**
Acting by its duly authorised signatory:



SCHEDULE 1

FINAL TERMS



GUARANTEED SENIOR SECURED NOTES PROGRAMME *issued by*

GOLDMAN SACHS INTERNATIONAL

in respect of which the payment and delivery obligations are guaranteed by
THE GOLDMAN SACHS GROUP, INC.
(the "PROGRAMME")

FINAL TERMS

DATED 13th FEBRUARY 2018

SERIES 2018-01 SENIOR SECURED EXTENDIBLE FIXED RATE NOTES
(the "SERIES")

ISIN: XS1768712702

Common Code: 176871270

This document constitutes the Final Terms of the above Series of Secured Notes (the "**Secured Notes**") for the purposes of Article 5(4) of Directive 2003/71/EC and must be read in conjunction with the Base Prospectus dated 25 September 2017, as supplemented from time to time, and in particular, the Base Terms and Conditions of the Secured Notes, as set out therein. Full information on the Issuer, The Goldman Sachs Group, Inc. (the "**Guarantor**"), and the terms and conditions of the Secured Notes, is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus has been published in accordance with Article 14 of Directive 2003/71/EC at www.ise.ie and is available for viewing during normal business hours at the registered office of the Issuer, and copies may be obtained from the specified office of the listing agent in Ireland.

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case) the information contained in the Base Prospectus, as completed by these Final Terms in relation to the Series of Secured Notes referred to above, is true and accurate in all material respects and, in the context of the issue of this Series, there are no other material facts the omission of which would make any statement in such information misleading.

Unless terms are defined herein, capitalised terms shall have the meanings given to them in the Base Prospectus.

The Final Terms of the Secured Notes comprise the following:

Issuer:	Goldman Sachs International
Guarantor:	The Goldman Sachs Group, Inc.
Series Number:	2018-01
Note Currency:	JPY
Principal Amount:	JPY 30,000,000,000
Issue Price:	100%
Denominations:	The Secured Notes shall be issuable in minimum denominations of JPY 100,000,000 and integral multiples of JPY 100,000,000 in excess thereof.

Issue Date: The Secured Notes shall be issued on 13th February 2018.

Maturity Date: The *Principal Amount* of the Secured Notes shall be payable on 17th July 2018 and if such date is not a Global Business Day (as defined below) then on the succeeding day that is a Global Business Day. For the avoidance of doubt, the Principal Amount of the Secured Notes is fixed and payment of such Principal Amount on the Maturity Date is not subject to any condition under the terms of the Secured Notes, including the performance of the Collateral. The Issuer and the beneficial owners of interests in the Secured Notes (the “**Beneficial Owners**”) (acting unanimously) may agree to extend the term of the Secured Notes from the Maturity Date to a later date (the “**Extended Maturity Date**”), by service of a notice (the “**Modification Notice**”) to the Trustee and Principal Paying Agent no later than 5 Business Days prior to the Maturity Date. The Issuer and the Beneficial Owners may further extend the term of the Secured Notes from the Extended Maturity Date to a later date in accordance with the procedure set out above, in which case the Extended Maturity Date shall be deemed to be the latest date to which the term of the Secured Notes has been extended. The Issuer and the Beneficial Owners (acting unanimously) may agree to modify certain other provision of these Final Terms, provided that details of any such modification is included in the Modification Notice delivered to the Trustee and Principal Paying Agent pursuant to the Maturity Date provision above, which modification shall be effective from the relevant Maturity Date or other scheduled maturity date (as applicable). A Modification Notice may be executed on behalf of a Beneficial Owner by a broker, bank or other intermediary acting on behalf of the Beneficial Owner.

Collateral “*Other Information—Details of Collateral*” below identifies the Eligible Securities and the relevant Eligible Custody Agreement, the Trustee Custody Account Agreement and the related Securities Account and Trustee Custody Account to be established on or prior to the Issue Date in which funds and/or property allocable to the collateral may be credited.

INTEREST PROVISIONS

Interest Rate The Secured Notes shall bear interest during each Interest Period at a rate per annum equal to 0.10% per cent.

The Issuer and the Beneficial Owners (acting unanimously) may agree to modify this Interest Rate provision by service of a Modification Notice to the Trustee and Principal Paying Agent.

Defaulted Interest Defaulted Interest will accrue on Overdue Instalments (as defined below) provided that the default has been continuing for 2 Global Business Days, for the period from and including the date of

	such default, to but excluding the date of actual payment at a rate which is equal to 2.00 per cent. per annum plus the then applicable Interest Rate.
	Defaulted Interest with respect to any Overdue Instalment will continue to accrue so long as such Overdue Instalment remains outstanding and will be due and payable on the 30th day following the payment of such Overdue Instalment by the Issuer or Guarantor, or, if any such date is not a Global Business Day, on the first succeeding day that is a Global Business Day.
Interest Amount Payable	Interest due on any Interest Payment Date will be an amount equal to the product of (a) the principal amount of the Secured Notes outstanding on the first day of the related Interest Period, (b) the Day Count Fraction, and (c) the Interest Rate.
	Interest due will be rounded down to the nearest whole JPY.
Interest Commencement Date	14 th February 2018
Interest Period	The period from and including the Interest Commencement Date for the Secured Notes to but excluding the first Interest Payment Date for the Secured Notes, and thereafter from and including each Interest Payment Date to but excluding the next Interest Payment Date, until the principal of the Secured Notes is paid or made available for payment. Interest Period is adjusted.
Interest Payment Dates	Interest will be payable (a) monthly in arrear on the 14 th of the month commencing on 14 th March 2018, and (b) on the Maturity Date, or, if applicable, the Extended Maturity Date) (to the extent of any accrued and unpaid interest due in respect of the Interest Period ending on the Maturity Date, or, if applicable, the Extended Maturity Date), or, if any such date is not a Global Business Day, on the first succeeding day that is a Global Business Day. The Issuer and the Beneficial Owners (acting unanimously) may agree to modify this Interest Payment Date provision by service of a Modification Notice to the Trustee and Principal Paying Agent.
Agent Bank	Goldman Sachs International
Day Count Fraction	Actual/365
Specified Currency	JPY
Regular Record Dates	The date on which the Holders of the Secured Notes who are entitled to receive a payment in respect of principal or interest, as the case may be, at the next Interest Payment Date, Maturity Date, Redemption Date or other payment date, as applicable, are determined will be (i) in the case of payments of interest, at the close of the Clearing System Business Date immediately prior to the applicable Interest Payment Date, and (ii) in the case of payments of principal, at the close of the Clearing System Business Date immediately prior

to the Maturity Date, Redemption Date or other payment date on which such principal is to be paid, where “**Clearing System Business Date**” means Monday to Friday inclusive except 25th December and 1st January.

Global Business Day

Global Business Day means a day other than a Saturday, Sunday, or other day on which commercial banking institutions are authorised or required by law to close in London and Tokyo.

Overdue Instalment

The amount by which the Issuer shall at any time default on the payment of interest payable in respect of the Secured Notes.

REDEMPTION PROVISIONS

Redemption/Payment Basis:

Redemption at par

Call Option (non-GMSLA):

Not Applicable

Call Option (GMSLA):

Not Applicable

Put Option:

Not Applicable

Form of Secured Notes:

Permanent Registered Notes

EXTENSION OF MATURITY DATE

Extension Option:

Applicable.

Extension Notice Dates:

February 21st, 2018 ; March 22nd, 2018 ; April 17th, 2018 ; May 23rd, 2018 ; June 25th, 2018 ; July 24th, 2018 ; August 23rd, 2018 ; September 20th, 2018 ; October 24th, 2018 ; November 22nd, 2018 ; December 13th, 2018 ; January 23rd, 2019 ; February 21st, 2019 ; March 25th, 2019 ; April 16th, 2019 ; May 23rd, 2019 ; June 24th, 2019 ; July 23rd, 2019 ; August 23rd, 2019 ; September 20th, 2019 ; October 23rd, 2019 ; November 25th, 2019 ; December 12th, 2019 ; January 23rd, 2020 ; February 24th, 2020 ; March 19th, 2020 ; April 17th, 2020 ; May 22nd, 2020 ; June 23rd, 2020 ; July 23rd, 2020 ; August 21st, 2020 ; September 18th, 2020 ; October 23rd, 2020 ; November 20th, 2020 ; December 16th, 2020 ; January 22nd, 2021 ; February 22nd, 2021 ; March 22nd, 2021 ; April 19th, 2021 ; May 21st, 2021 ; June 23rd, 2021 ; July 23rd, 2021 ; August 23rd, 2021 ; September 21st, 2021 ; October 22nd, 2021 ; November 22nd, 2021 ; December 16th, 2021 ; January 21st, 2022 ; February 21st, 2022 ; March 24th, 2022 ; April 14th, 2022 ; May 23rd, 2022 ; June 23rd, 2022 ; July 22nd, 2022 ; August 23rd, 2022 ; September 21st, 2022 ; October 21st, 2022 ; November 22nd, 2022 ; December 16th, 2022 ; January 24th, 2023, or, if any such date is not a Global Business Day, on the first succeeding day that is a Global Business Day.

Extension Dates:

March 14th, 2018 ; April 16th, 2018 ; May 14th, 2018 ; June 14th, 2018 ; July 17th, 2018 ; August 14th, 2018 ; September 14th, 2018 ; October 15th, 2018 ; November 14th, 2018 ; December 14th, 2018 ; January 15th, 2019 ; February 14th, 2019 ; March 14th, 2019 ; April 15th, 2019 ; May 14th,

2019 ; June 14th, 2019 ; July 16th, 2019 ; August 14th, 2019 ; September 17th, 2019 ; October 15th, 2019 ; November 14th, 2019 ; December 16th, 2019 ; January 14th, 2020 ; February 14th, 2020 ; March 16th, 2020 ; April 14th, 2020 ; May 14th, 2020 ; June 15th, 2020 ; July 14th, 2020 ; August 14th, 2020 ; September 14th, 2020 ; October 14th, 2020 ; November 16th, 2020 ; December 14th, 2020 ; January 14th, 2021 ; February 15th, 2021 ; March 15th, 2021 ; April 14th, 2021 ; May 14th, 2021 ; June 14th, 2021 ; July 14th, 2021 ; August 16th, 2021 ; September 14th, 2021 ; October 14th, 2021 ; November 15th, 2021 ; December 14th, 2021 ; January 14th, 2022 ; February 14th, 2022 ; March 14th, 2022 ; April 14th, 2022 ; May 16th, 2022 ; June 14th, 2022 ; July 14th, 2022 ; August 15th, 2022 ; September 14th, 2022 ; October 14th, 2022 ; November 14th, 2022 ; December 14th, 2022 ; January 16th, 2023 ; February 14th, 2023, or, if any such date is not a Global Business Day, on the first succeeding day that is a Global Business Day.

Extended Maturity Dates:

August 14th, 2018 ; September 14th, 2018 ; October 15th, 2018 ; November 14th, 2018 ; December 14th, 2018 ; January 15th, 2019 ; February 14th, 2019 ; March 14th, 2019 ; April 15th, 2019 ; May 14th, 2019 ; June 14th, 2019 ; July 16th, 2019 ; August 14th, 2019 ; September 17th, 2019 ; October 15th, 2019 ; November 14th, 2019 ; December 16th, 2019 ; January 14th, 2020 ; February 14th, 2020 ; March 16th, 2020 ; April 14th, 2020 ; May 14th, 2020 ; June 15th, 2020 ; July 14th, 2020 ; August 14th, 2020 ; September 14th, 2020 ; October 14th, 2020 ; November 16th, 2020 ; December 14th, 2020 ; January 14th, 2021 ; February 15th, 2021 ; March 15th, 2021 ; April 14th, 2021 ; May 14th, 2021 ; June 14th, 2021 ; July 14th, 2021 ; August 16th, 2021 ; September 14th, 2021 ; October 14th, 2021 ; November 15th, 2021 ; December 14th, 2021 ; January 14th, 2022 ; February 14th, 2022 ; March 14th, 2022 ; April 14th, 2022 ; May 16th, 2022 ; June 14th, 2022 ; July 14th, 2022 ; August 15th, 2022 ; September 14th, 2022 ; October 14th, 2022 ; November 14th, 2022 ; December 14th, 2022 ; January 16th, 2023 ; February 14th, 2023 ; March 14th, 2023 ; April 14th, 2023 ; May 15th, 2023 ; June 14th, 2023 ; July 14th, 2023, or, if any such date is not a Global Business Day, on the first succeeding day that is a Global Business Day.

Exercise Deadlines:

March 7th, 2018 ; April 9th, 2018 ; May 2nd, 2018 ; June 7th, 2018 ; July 9th, 2018 ; August 7th, 2018 ; September 7th, 2018 ; October 5th, 2018 ; November 7th, 2018 ; December 7th, 2018 ; January 7th, 2019 ; February 6th, 2019 ; March 7th, 2019 ; April 8th, 2019 ; May 7th, 2019 ; June 7th, 2019 ; July 8th, 2019 ; August 6th, 2019 ; September 9th, 2019 ; October 7th, 2019 ; November 7th, 2019 ; December 9th, 2019 ; January 6th, 2020 ; February 6th, 2020 ; March 9th, 2020 ; April 3rd, 2020 ; May 7th, 2020 ; June 8th, 2020 ; July 7th, 2020 ; August 6th, 2020 ; September 7th, 2020 ; October 6th, 2020 ; November 9th, 2020 ; December 7th, 2020 ; January 6th, 2021 ; February 5th, 2021 ; March 8th, 2021 ; April 7th, 2021 ; May 7th, 2021 ; June 7th, 2021 ; July 7th, 2021 ; August 6th, 2021 ; September 7th, 2021 ; October 6th, 2021 ; November 8th, 2021 ; December 7th, 2021 ; January 6th, 2022 ; February 4th, 2022 ; March 7th, 2022 ; April 7th, 2022 ; May 9th, 2022 ; June 7th, 2022 ; July 7th, 2022 ; August 5th, 2022 ; September 7th, 2022 ; October 6th, 2022 ; November 7th, 2022 ; December 7th, 2022 ; January 6th, 2023 ; February 7th, 2023, or, if any such date is not a Global Business Day, on the first succeeding day that is a Global Business Day.

Final Maturity Date:

14th July, 2023.

OTHER INFORMATION

LISTING AND ADMISSION TO TRADING

Application may be made to the Irish Stock Exchange for the Secured Notes to be admitted to the Official List and to trading on the GEM on or about 13th February 2018. The GEM is not a regulated market for the purposes of Directive 2014/65/EU.

EUROSYSTEM ELIGIBILITY

Secured Notes are issued under the NSS and are intended to be held in a manner that would allow eligibility as collateral for Eurosystem intra-day credit and monetary policy operations

Not applicable.

DETAILS OF COLLATERAL

Trustee Custody Account:

The Trustee Custody Account opened for the account of the Trustee pursuant to a Trustee Custody Account Agreement entered into between The Bank of New York Mellon and The Bank of New York Mellon, acting through its London Branch, as Trustee for the Holders of the Secured Notes of Series 2018-01. The Issuer shall provide a copy of the Trustee Custody Account Agreement to the Holders of the Secured Notes of such Series, upon their written or oral request.

Account Details:

The following accounts will be established with respect to the Secured Notes of Series 2018-01:

1. The Securities Account maintained at The Bank of New York Mellon (London Branch) with account no. [REDACTED]

ELIGIBLE SECURITIES SCHEDULE

Eligible Securities as Collateral

General Terms

Tax Related

- Italian bonds (including Supranational bonds issued in Italy – IT ISIN) will be accepted as collateral upon receipt of the adequate Tax documents from both parties.
- Portuguese fixed income securities (including Supranational bonds issued in Portugal – PT ISIN) will only be accepted as collateral upon receipt of the adequate Tax documents from both parties and if held in Euroclear.
- Portuguese equities will be accepted as collateral upon receipt of the relevant Tax documents from both parties, and if not held in Euroclear.
- JGBs will be eligible as collateral only if tax documentation acceptable to BNYM has been received from both parties.

Ratings

- Where the respective long term security ratings of Moody's and S&P and Fitch are not equivalent to each other, reference will be made to the lowest of the three.
- Where the respective long term issuer ratings of Moody's and S&P and Fitch are not equivalent to each other, reference will be made to the lowest of the three.

Mutual Funds

- With respect to Freely Transferable Mutual Funds, BNYM shall not be liable for determining if each Mutual Fund is "Freely Transferable", but shall rely solely upon the chargor to make such determination. Each delivery of securities by the chargor to BNYM will constitute the chargor's certification that the Mutual Funds are "Freely Transferable" as set forth in this schedule.

Stock Connect Securities

- Under the Rules of the Stock Exchange of Hong Kong Limited governing the China Connect Service, transfers of China Connect Securities which involve a change in beneficial ownership can only be conducted through the China Connect Service and executed on the relevant China stock exchange. Off-exchange transfers (referred to as "non-trade transfers") are prohibited with only limited exceptions. Enforcement of the security for the Notes is by way of sale of the interests of the Issuer which are the subject of the charge the Issuer has granted to the Trustee. In the case of the sale of the interests of the Issuer in any China Connect Securities any such sale will be limited by the restrictions affecting China Connect Securities at such time, which currently do not permit the transfer of any such China Connect Securities directly to the Trustee or any Noteholder. The Issuer has undertaken to maintain the appointment of a broker and ensure it has at all times irrevocable instructions to sell the China Connect Securities if the Trustee is enforcing the security created by the Supplemental Trust Deed. Only the proceeds of sale, after deduction of broker's fees and expenses, will be available for distribution to the Trustee on behalf of the Noteholders.

GS Affiliate Issuances

- Collateral may not consist of Securities issued by the following Bloomberg ultimate parent company id(s):

ID_BB_ULTIMATE_PARENT_CO_NAME	ID_BB_ULTIMATE_PARENT_CO
Goldman Sachs Group Inc/The	348768

Eligible Fixed Income:

Corporate bonds, Pfandbrief and jumbo Pfandbrief, stripped and unstripped national bonds, stripped and unstripped government agency bonds, municipal assets, commercial paper, certificates of deposit, collateralized mortgage obligations, mortgage backed securities and asset backed securities issued by issuers with the following countries of incorporation:

Australia	Cyprus	Hungary	Netherlands	Spain
Austria	Czech Republic	Iceland	New Zealand	Sweden
Belgium	Denmark	Ireland	Norway	Switzerland
Bermuda	Finland	Italy	Portugal	Thailand
Brazil	France	Japan	Russia	Turkey

British Virgin Islands	Germany	Jersey	Singapore	United Kingdom
Canada	Greece	Korea, South	Slovakia	United States
Cayman Islands	Guernsey	Luxembourg	Slovenia	
China	Hong Kong	Mexico	South Africa	

All supranational bonds are eligible.

The margin percentage for stripped and unstripped national bonds and stripped and unstripped government agency bonds shall be the margin percentage indicated below for the long term security rating for the relevant eligible fixed income security or, if no such rating exists, the long term issuer rating for the issuer of such security.

Credit quality	Moody's assessments	S&P's assessments	Fitch's assessments	Margin
1	Aaa to Baa3	AAA to BBB-	AAA to BBB-	102%
2	Ba1 and below, including unrated	BB+ and below, including unrated	BB+ and below, including unrated	102%

The margin percentage for any eligible fixed income (except commercial paper and certificates of deposit and stripped and unstripped national bonds and stripped and unstripped government agency bonds) shall be the margin percentage indicated below for the long term security rating for the relevant eligible fixed income security or, if no such rating exists, the long term issuer rating for the issuer of such security.

Credit quality	Moody's assessments	S&P's assessments	Fitch's assessments	Margin
1	Aaa to Aa3	AAA to AA-	AAA to AA-	102%
2	A1 to A3	A+ to A-	A+ to A-	102%
3	Baa1 to Baa3	BBB+ to BBB-	BBB+ to BBB-	102%
4	Ba1 to Ba3	BB+ to BB-	BB+ to BB-	102%
5	B1 to B3	B+ to B-	B+ to B-	102%
6	Caa1 and below, including unrated	CCC+ and below, including unrated	CCC+ and below, including unrated	102%

All commercial paper (CP) and certificates of deposit ("CDs") to have a margin of 102%. Note that in the case of CP, security ratings assigned by rating agencies to CP programmes apply to all commercial paper drawn under those programmes.

Eligible Equity:

Margin: 102% for:

- Common stock, preferred stock, warrant, unit investment trust, units, partnerships, real estate investment trust, freely transferable closed and open end mutual funds, hedge funds listed in one of the below indices or issued by issuers from the below countries of incorporation:
- ADR, GDR, IDR whose underlying equity is listed in one of the below indices or issued by issuers from the below countries of incorporation:

Margin: 102% for:

- Convertible bonds and convertible preferred whose underlying equity is listed in one of the below indices or issued by issuers from below countries of incorporation:

Country	Index	Country	Index
Australia	All Ordinaries	Luxembourg	LUXEMBOURG LXXX INDEX
	S&P/ASX 200 INDEX	Netherlands	AMSTERDAM AEX INDEX

	S&P/ASX 300 INDEX		Amsterdam All Share
	S&P/ASX MIDCAP 50		AMSTERDAM MIDCAP INDEX
	Australia: S&P ASX midcap industrial		Amsterdam Small Cap Index
Austria	ATX PRIME INDEX	New Zealand	NZAX ALL
	AUSTRIAN TRADED ATX INDEX		NZSX ALL ORDINARIES INDEX
	Austrian Vienna SE		NZX Top 10
Belgium	BEL20 INDEX		NZX 50 FF Gross Index
	Belgium Stock Market Return Index		NZX MidCap Index
	Belgium Mid Index		NZX SmallCap Index
	BEL Small Index		NZX 15 Gross
Canada	S&P/TSX COMPOSITE INDEX	Norway	OBX STOCK INDEX
	S&P/TSX EQUITY INDEX		OSE ALL SHARE INDEX
	S&P/TSX 60 INDEX		OSE Mutual Fund Index
	S&P/TSX Completion Index		Oslo Exchange Benchmark
	S&P TSX small cap		Oslo Exchange Small Cap
	S&P TSX Venture Composite Index		OSE20 INDUSTRIALS
China	Shanghai SE Composite Index	Portugal	PSI 20 INDEX
	Shanghai 180 Index		PSI General Index
	Shanghai SE G Share Index		LISBON BVL GENERAL INDEX
	China Securities 300 Index	Russia	RUSSIAN MICEX INDEX
	Shenzhen SE Composite Index		ASP GENERAL TB
	MSCI China Index		ASP MT INDEX TB
Denmark	OMX Copenhagen (OMXC)		RUSSIAN TRADED INDEX
	KFMX Copenhagen Share		RUSSIAN RTS INDEX \$
	OMXC20		Russia – RTS Standard Index
	OMX Copenhagen Benchmark (OMXCB)		MSCI Russia
	CSE SmallCap+ Index	Singapore	STSE SE ALL SHARE INDEX
	CSE MidCap+ Index		SING:STRAITS TIMES INDEX
Finland	OMXH 25 Index		MSCI Singapore Index
	OMX Helsinki (OMXH)	South Africa	FTSE/JSE Africa All Share Index
	HEX TECH Index		JOHAN TOP 25 INDUSTRY INX
	OMX Helsinki Capitalised-Weighted Index (OMXH Cap)		JOHAN TOP 40 ALSI INDEX
	OMX Helsinki Mid Cap Index		MSCI South Africa
	OMX Helsinki Small Cap Index	Spain	IBEX 35 INDEX
France	CAC 40		IBEX Medium Index
	SBF120		IBEX Small Index
	France CAC All Share		SPAIN MA MADRID INDEX
	CAC Next 20	Sweden	OMX Stockholm (OMXS)
	CAC Large 60		OMX Stockhold 30 (OMXS30)
	CAC All Tradable		OMXCAP
	France: CAC MID 100		Stockholm All Share Index

	CAC Small90	Switzerland	SWISS MARKET INDEX
	CAC Mid & Small 190		SMIM Index
Germany	CDAX PERFORMANCE INDEX		SWISS PERFORMANCE INDEX
	DAX 30 INDEX		SLI Swiss Leader Index
	Germany LDAX Index	Thailand	SET Index
	Germany X-DAX Index		MAI Index
	HDAX INDEX	UK	FTSE AIM INDEX All Share Index
	MDAX		MSCI UK Index
	PRIME ALL SHARES		FTSE ALL SHARE INDEX
	SDAX INDEX		FTSE SMALLCAP INDEX
	TECDAX INDEX		FTSE techMARK Focus Index
Greece	FTSE/ASE 20 Index		FTSE Fledgling
	FTSE/ASE Mid 40	USA	DOW JONES COMPOSITE
	FTSE/ASE Small Cap 80 IX		NASDAQ COMPOSITE
	Athex Composite		RUSSELL 3000
Hong Kong	HANG SENG CHINA AFF. CRP		S&P 1500 SUPERCOMPOSITE
	HANG SENG CHINA ENT IDX		S&P 400
	HANG SENG COMPOSITE INDEX		S&P 500 INDEX
	HANG SENG STOCK INDEX		S&P 600
	S&P/HKEx LargeCap Index		NYSE Composite
	S&P/HKEx GEM Index		MSCI US Index
Ireland	IRISH OVERALL INDEX		DJ INDUSTRIAL AVERAGE
Italy	FTSE Italia STAR Index		DJ TRANSPORTATION AV.
	FTSE Italia MIB Index		DJ UTILITIES AVERAGE
	FSTE Italia All-Share Index		S&P FINANCIALS
	ITALY STK MRKT BCI		S&P INDUSTRIALS
	FSTE Italia Mid Cap Index	Pan-European	DJ Euro STOXX 50 P
	Dow Jones Italy Titans 30 Index		DJ Euro STOXX Large
Japan	Japan Topix 500		DJ Euro STOXX P
	JASDAQ		DJ STOXX 600
	JP MOTHERS INDEX		DJ STOXX LARGE
	TOPIX 100		FTSE Eurotop 300
	NIKKEI 500 INDEX		Euronext 100
	Tokyo SE REIT Index		NEXT150 Index
	TOPIX MID 400 INDEX (TSE)		DJ STOXX 50 EUR PRICE
	TOPIX 2ND SECTION		NEXTCAC70 Index
	TOPIX INDEX		MSCI Pan Euro
	S&P/TOPIX 150 INDEX TSE		STOXX Europe 600 Banks Euro
	Jasdaq standard index	Other	S&P Emerging BMI Index
	Jasdaq growth index		MSCI Emerging Markets Index
Korea	KOREA COMPOSITE INDEX		MSCI World Index

	KOSPI 200 Index		MSCI Europe Index
	South Korea KOSDAQ		S&P Global 1200
	KOSPI INDEX		
	Kospi 50 Index		
	Kospi 100 Index		
	KOSPI Mid Cap Index		
	KOSPI Small Cap Index		
	KOSPI Large Cap Index		

Margin: 102% for:

-ETFs

Eligible Cash as Collateral

Margin 100%

-USD

SCHEDULE 2
FORM OF NOTICE OF EXCLUSIVE CONTROL

From: The Bank of New York Mellon, London Branch (in its capacity as Trustee) (the “Trustee”)

To: The Bank of New York Mellon (in its capacity as Custodian) (the “Custodian”) at One Canada Square, London E14 5AL

Copy: Goldman Sachs International (the “Chargor”) at Peterborough Court, 133 Fleet Street, London EC4A 2BB

Re: NOTICE OF EXCLUSIVE CONTROL (SERIES 2018-01 NOTES.)

We refer to the Master Triparty Account Control Agreement by and among the Custodian, the Chargor and the Trustee dated 23 September, 2016, as amended and restated as of [] (the “Agreement”). Capitalised terms used herein shall have the meaning ascribed to them in the Agreement.

This notice constitutes a Notice of Exclusive Control in relation to Series 2018-01 Notes. The Trustee hereby requests the Custodian (1) to act solely upon our Instructions with respect to the Segregated Account(s) in accordance with Clauses 2.1.5 and 2.1.6(a) of the Agreement, and (2) as soon as reasonably practicable accept no further instructions from the Chargor with regard to the operation of such Segregated Account or the transfer of any assets out of such Segregated Account in accordance with Clause 2.1.6(b) of the Agreement.

We hereby instruct you to deliver the Posted Collateral (other than China Connect Securities) in relation to Series 2018-01 Notes to us as follows:

[Specify Delivery Instructions]

In respect of Posted Collateral that are China Connect Securities, we hereby instruct you to instruct Broker to sell the Posted Collateral, and to credit the proceeds of such sale received by you from Broker (net of any applicable fees, costs, expenses, charges or tax in connection with such sale) to us at the following account:

[Specify Offshore CNY Bank Account Details]

Yours faithfully

Authorised Person

For and on behalf of

The Bank of New York Mellon, London Branch

SCHEDULE 3
DETAILS OF SEGREGATED ACCOUNT

Segregated Account in respect solely of Series 2018-01 Notes, established pursuant to the TACA,
with the Custodian, with account number [REDACTED].