

**PART I**  
**GOLDMAN SACHS MARQUEE®**  
**USER AGREEMENT**

*Last Updated: December 28, 2017*

**I. Introduction**

The Goldman Sachs Group, Inc. (“**GSG**”) is the operator and host of the Goldman Sachs Marquee platform accessible through <https://marquee.gs.com> (“**Marquee**”). This user agreement (this “**Agreement**”) is a contract between: (i) you on your own behalf as an individual, and (ii) the authorized client or service provider on whose behalf you are accessing Marquee, whether as an employee, agent, or in a similar representative capacity ((i) and (ii), collectively “**You**” and “**Yourself**”), and: (a) GSG, and/or (b) to the extent provided in a Related Agreement (as defined below), or otherwise required pursuant to Section XIII below, one or more of its affiliates ((a) and (b), collectively, “**GS**”). If You and GS have agreed that different contract terms will apply to the provision of one or more services made available on Marquee, those different terms will continue to apply with respect to the provision of those services. Otherwise, Your compliance with this Agreement and any Related Agreement(s) is a condition of Your access to Marquee. All other use of Marquee other as specified herein is strictly prohibited. By agreeing to this Agreement, you represent and warrant that you have capacity and authority to bind, and do bind, Yourself to this Agreement.

**BY USING MARQUEE YOU AGREE TO BE BOUND BY THIS AGREEMENT AND THE PRIVACY POLICY, AVAILABLE AT <http://www.goldmansachs.com/privacy-and-security/index.html> (the “**Privacy Policy**”), AND ALL DISCLAIMERS AND TERMS AND CONDITIONS THAT APPEAR ELSEWHERE ON MARQUEE NOW OR IN THE FUTURE. IF YOU DO NOT AGREE WITH ALL OF THE FOREGOING, YOU MUST IMMEDIATELY DISCONTINUE USING MARQUEE.**

If You and GS have entered into any master agreement, customer agreement, terms of dealing, or other terms or agreement(s) governing transactions, accounts or other matters pertaining to the relationship between You and GS that does not also address the provision of the relevant services made available on Marquee by GS (each, a “**Related Agreement**”), then this Agreement shall supplement each such Related Agreement, and the terms hereof shall supersede the conflicting terms of any Related Agreement, solely with respect to the provision of the relevant services made available on Marquee. Some portions of Marquee may contain supplemental terms, including legal notices, which supplement this Agreement. If they conflict with and cannot be reconciled with this Agreement, such supplemental terms will prevail over this Agreement.

**IF YOU BREACH ANY RELATED AGREEMENT, GS MAY, IN GS’S SOLE DISCRETION, DISABLE YOUR MARQUEE ACCESS OR TERMINATE THIS AGREEMENT.**

GS HAS THE RIGHT TO CHANGE MARQUEE OR THIS AGREEMENT AT ANY TIME WITHOUT PRIOR NOTICE, INCLUDING LEGAL NOTICES, WHETHER AS A RESULT OF CHANGES IN LAW OR POLICY OR OTHERWISE. THEREFORE, EACH TIME YOU USE MARQUEE, YOU SHOULD VISIT AND REVIEW THE THEN-CURRENT TERMS AND CONDITIONS.

GS MAY, WITHOUT NOTICE, IN ITS SOLE DISCRETION CHANGE OR DISABLE YOUR ACCESS TO MARQUEE AT ANY TIME FOR ANY REASON IT DEEMS ADVISABLE OR APPROPRIATE.

**II. Access Methods**

By using Marquee, You agree that:

1. You may access Marquee only through one or more passwords, security devices or other access methods that GS may specify (collectively, “**Access Methods**”).
2. You are solely responsible for ensuring that Marquee and Your Access Methods are provided to and used by only those users that You authorize (“**Authorized Users**”).

3. You will be (i) solely responsible for all acts or omissions of any person using Marquee through Your Access Methods, and (ii) bound by the terms of any agreements or transactions executed through Marquee using Your Access Methods. All transmissions generated by use of Your Access Methods will be deemed to be authorized by You and made by an Authorized User, whether or not GS acknowledges receipt of such transmission.
4. If an Authorized User ceases to be associated with You, or no longer requires access to Marquee, or if any of Your Access Methods have been lost, stolen or compromised, You will promptly notify GS in writing. Upon receipt of this notice, Your affected Access Methods will be cancelled and, as a result, Your Authorized User(s) will no longer have access.
5. You certify that You (and, if applicable, accounts on whose behalf You are acting) are: (i) a resident in a jurisdiction which permits You to view the content on Marquee and use the services or products provided by or through Marquee, and (ii) if required under the applicable laws and regulations of Your jurisdiction, a professional, institutional, or similar investor to whom the services or products may be lawfully offered and sold without registration, qualification or any other requirement or restriction under the applicable laws and regulations of Your jurisdiction and subject to this Agreement. **YOU WILL NOTIFY GS PROMPTLY IF THERE IS ANY CHANGE WITH RESPECT TO ITEMS ABOVE AND WILL PROVIDE SUCH FURTHER INFORMATION AS GS MAY REASONABLY REQUEST.**

### **III. Acceptable Use**

When using Marquee You must comply with all laws and regulatory requirements applicable to Your use of Marquee, including investment guidelines, mandates, and/or guidelines of Your clients or principals. In addition, You must have all necessary licenses and registrations applicable to Your use of Marquee.

If You or any part of Your organization is subject to the rules of a member state of the European Union implementing the markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (“**MiFID II**”) that may require You to pay a separate charge for permitting access to any of the Marquee services or the data contained therein (the “**MiFID II research inducement rules**”) and You have not entered into a Related Agreement with GS providing for the pricing of, and payment for, such Marquee services or such data, You must notify GS immediately or restrict access to the Marquee services and the underlying data to those of Your employees who are not subject to the MiFID II research inducement rules. Such restriction, however, shall not apply in respect of Your access to any Marquee page(s) and/or services through which any GS entity acting in its capacity as a “systematic internaliser” under MiFID II makes public firm quotes in respect of certain financial instruments (the “**SI Quotes**”).

You shall use appropriate security measures (including current industry-standard perimeter monitoring and protection systems, auditing systems, firewalls, and security agent software capable of detecting and mitigating threats) to connect to Marquee. Tampering with any portion of Marquee, providing untruthful or inaccurate information, misrepresenting Your identity, or conducting illegal or fraudulent activities on Marquee is prohibited and constitutes a breach of this Agreement. You are prohibited from violating or attempting to violate the security of Marquee, including, (a) accessing data not intended for You or logging onto a server or an account which You are not authorized to access; (b) disabling, removing, defeating, or avoiding any security device or system, including, without limitation, the password and login functionality used to authenticate users; (c) attempting to probe, scan or test the vulnerability of a system or network or to breach security or authentication measures without proper authorization; (d) attempting to interfere with service to any user, host or network, including, but not limited to, via means of submitting a virus to Marquee, overloading, “flooding,” “spamming,” “mailbombing” or “crashing;” (e) sending unsolicited email, including but not limited to, promotions and/or advertising of products or services; (f) forging any transmission control protocol/Internet protocol packet header or any part of the header information in any email or posting; (g) using or attempting to use any engine, software, tool, agent or other device or mechanism (including but not limited to, browsers, spiders, robots, avatars or intelligent agents) to navigate or search Marquee other than the search engine and search agents available in Marquee and other than generally available third party web browsers; (h) reverse engineering, decompiling or disassembling the underlying software, models or data; (i) removing, obscuring, or altering any logos, notices, warnings, labels, annotations or instructions from any portion of Marquee or any related, downloaded or printed material, including, but not limited to, any patent, trademark, copyright, or other proprietary notices or license provisions; or (j) otherwise invading the privacy of, obtaining the identity of, or obtaining any personal information about any user of Marquee.

Any violations of system or network security, including attempts to intentionally access a computer without authorization or exceed Your authorized access level, may result in civil and criminal charges, including, but not limited to, charges under the Computer Fraud and Abuse Act (18 U.S.C. §1030). We may investigate occurrences that might involve such violations and may involve, and cooperate with, law enforcement authorities in prosecuting users who are involved in such violations. We may, without prior notice of any kind, restrict or terminate the access of any and all Marquee users if we reasonably conclude that such restriction or termination is necessary to prevent, or prevent the further spread, of a virus, security breach or system malfunction. In the event that we restrict or terminate access under these circumstances, we will use commercially reasonable efforts to restore access and use for proper purposes.

### **III.A. Information/Data Made Available Through this Service**

You are permitted to display, analyze, modify, reformat, download and print the information made available to You via Marquee (including, for the avoidance of doubt, the SI Quotes) only for Your own internal business uses or as expressly permitted by GS. You are not permitted to publish, disclose, transmit, or otherwise reproduce or redistribute this information (including, for the avoidance of doubt, the SI Quotes), in whole or in part, in any form outside of Your organization, other than to agents or representatives who are acting on Your behalf and have agreed to maintain its confidentiality, without the express written consent of GS. As regards the SI Quotes, you are not permitted to: (i) recompile, decompile, disassemble, or reverse engineer the SI Quotes; (ii) create derivative works from the SI Quotes; (iii) use the SI Quotes to construct, or as part of, a database of any kind (whether for access by You or any third party); (iv) use or attempt to use any “scraper,” “robot,” “bot,” “spider,” “data mining,” or any other automated device to access, acquire, copy, or monitor the SI Quotes or any portion of the SI Quotes; or (v) use the SI Quotes in any way to improve the quality of any data provided by You to any third party (whether such provision is paid or unpaid). GS reserves the right, at any time and from time to time, to cease provision of the SI Quotes on Marquee. This Agreement is not intended to, and will not, transfer or grant any rights in or to the SI Quotes other than those which are specifically described herein, and all rights not expressly granted herein are reserved by GS.

### **IV. Intellectual Property**

You (or Your licensees) retain ownership of all information that You submit to Marquee. Except for such information, Marquee and all contents thereof are owned by GS (or licensed by GS or by third parties who have licensed their materials to GS) and are protected by U.S. and international intellectual property laws. The compilation of all contents in Marquee is the exclusive property of GS and is also protected by U.S. and international intellectual property laws. You agree that nothing herein shall give You any right, title or interest in Marquee or any improvements to Marquee or any intellectual property related thereto other than the license to use it in accordance with this Agreement, and that You will not take any action inconsistent with GS’s ownership of Marquee or that of any third party who has licensed its materials to GS.

GS’s trademarks, service marks, trade names, domain names, trade dress or other proprietary logos or indicia are the property of GS (“**GS Marks**”). All other marks are the property of their respective companies. You agree not to use any marks owned by GS. Any goodwill arising out of Your use of GS’s marks shall inure to the benefit of and belong to GS. No trademark or service mark license is granted in connection with the materials contained on Marquee. Access to Marquee does not authorize anyone to use any name, logo or mark in any manner. You also will not use any trade mark, service mark, trade name, domain name or logo of any company or organization in a way that is likely or intended to cause confusion with the GS Marks.

Subject to (i) any confidentiality obligations GS may have to You, including pursuant to any Related Agreement, (ii) the terms of the Privacy Policy, and (iii) any applicable laws or regulations, for any information that You submit (including information related to services available on Marquee), You grant GS a worldwide, irrevocable, royalty-free, transferable right and license to use, copy, modify, delete in its entirety, create derivative works from, sell, distribute and/or incorporate such information into any form, medium or technology, including in connection with client communications.

GS will collect and have access to and will analyze, use and share, both internally and with clients, anonymous and aggregated information derived from transactions and interactions, including, but not limited to, Your use of Marquee, Your orders (e.g., orders executed in full or part, cancelled, or expired), indications of interest, quotes, positions,

financing activity, trades, web-based interface or API usage, behavioral patterns, such as Your consumption of content, participation in industry conferences or interactions with corporate issuers or research analysts, and other data and analytics (the “**Goldman Sachs Data**”). Importantly, GS has adopted policies and procedures designed to protect the confidentiality of Your client-specific information (i.e., information that is not anonymous and aggregated) by limiting access to those employees and representatives who have a “need to know”.

GS will use Goldman Sachs Data for multiple internal and external purposes, including, but not limited to, improving client experience with and enhancing our products and services, market color reports, analytical tools and trading and risk management strategies for market making and liquidity provision. As with other products and services, GS will elect to share Goldman Sachs Data with all or a subset of clients, or even with a single client, based on the clients’ overall relationship with the firm, including, but not limited to, the extent of business that the client conducts with GS.

Goldman Sachs Data, which is created using considerable expertise, labor, money and goodwill, is protected by intellectual property and other proprietary rights under the laws of the United States and other countries. To avoid doubt, as between You and GS, GS owns all right, title and interest (including, but not limited to, all copyrights) in and to Goldman Sachs Data.

If GS provides You with any Goldman Sachs Data, GS is granting You a personal, non-transferable, non-sub-licensable, non-exclusive, worldwide, revocable license to use such data solely for Your internal purposes. Except as otherwise required by law or regulation, You will treat all Goldman Sachs Data as confidential information and may not provide it outside of Your organization other than to agents or representatives who are acting on Your behalf and have agreed to maintain its confidentiality. In addition, You agree not to take, maintain or direct action that interferes with GS’s rights, title and interest in and to the Goldman Sachs Data.

## **V. Privacy**

Your use of Marquee may be monitored by GS, and the information concerning Your use may be used by GS in connection with its business and in accordance with (i) the terms of the Privacy Policy, (ii) any confidentiality obligations GS may have to You, and (iii) any applicable laws or regulations.

## **VI. Disclaimers**

### **Content Not to be Construed as a Solicitation or Recommendation**

Marquee, including the information contained on or generated by it, has been prepared for informational purposes only without regard to any particular user’s investment objectives, financial situation, or means, and GS is not soliciting or recommending that You take any action based upon it. Marquee, including the information contained on or generated by it, is not to be construed as a recommendation to buy or sell any security, financial product, or instrument, or otherwise to participate in any particular trading strategy. Any investment in any products should only be made having fully and carefully read the relevant prospectus, latest financial report, and/or any other offering documents for the relevant product. The terms of any investment in a product are governed by the relevant offering documents (or equivalent documentation) (the “**Terms of Issue**”). In the event of any inconsistency between the information on Marquee and the terms specified in, or established pursuant to, the documents establishing the Terms of Issue, the Terms of Issue shall prevail.

### **Limitations on Accuracy; Not a Valuation; Availability**

Although Marquee and the information contained on or generated by it is based upon information that GS considers reliable and endeavors to keep current: (i) GS has not verified this information, (ii) such information may rely on proxies and other assumptions (for example, in the absence of trading activity), and (iii) transaction and other data that may compromise quality, integrity, or similar considerations may be excluded from such information at the discretion of GS and, in each case, GS does not represent that this material is accurate, current, or complete and it should not be relied upon as such. Marquee and the information contained on or generated by it should not be used for valuation purposes and should not be relied upon for the maintenance of Your books and records or for any tax, accounting, legal or other purposes. You further acknowledge that GS, in its sole discretion, may cease to provide all or part of Marquee, or any information contained on or generated by Marquee, at any time without providing any notice to You. This includes, but is not limited to, situations where GS is unable to update any information relating to a security or company because GS has suspended coverage or rating on that company or security or otherwise. Furthermore,

providing Marquee, or any information contained on or generated by Marquee, at a certain time or manner does not constitute a guarantee that GS will provide such information at the same time or in the same manner in the future.

### **Differing Levels of Service provided by Global Investment Research**

The level and types of services provided to You by the Global Investment Research division of GS may vary as compared to that provided to internal and other external clients of GS, depending on various factors including Your individual preferences as to the frequency and manner of receiving communication, Your risk profile and investment focus and perspective (e.g., market wide, sector specific, long term, short term), the size and scope of Your overall client relationship with GS, and legal and regulatory constraints. As an example, certain clients may request to receive notifications when research on specific securities is published, and certain clients may request that specific data underlying analysts' fundamental analysis available on our internal client websites be delivered to them electronically through data feeds or otherwise. No change to an analyst's fundamental research views (e.g., ratings, price targets, or material changes to earnings estimates for equity securities), will be communicated to any client prior to inclusion of such information in a research report broadly disseminated through electronic publication to our internal client websites or through other means, as necessary, to all clients who are entitled to receive such reports.

### **Content Not to be Construed as Research or as Legal, Accounting or Tax Advice**

Unless explicitly stated, nothing contained on or generated by Marquee constitutes a research report or is a product of the Goldman Sachs Global Investment Research division. GS does not provide and nothing contained on or generated by Marquee should be construed to be, legal, accounting, tax or any other form of advice, and You are strongly advised to consult Your business advisor, legal counsel, and/or tax and accounting advisors concerning any contemplated transactions.

### **GS Is Not Acting as Your Advisor or Fiduciary**

Unless explicitly agreed otherwise in writing, GS is not, by virtue of making Marquee available to You (and the information contained on or generated by it), acting as Your advisor or fiduciary. Marquee is provided to You solely on the basis that You have the capability to independently evaluate investment risk and will exercise independent judgment in evaluating investment decisions in that Your investment decisions will be based on Your own independent assessment of the opportunities and risks presented by a potential investment, market factors and other investment considerations.

### **No Determination of Suitability; All Risks Not Disclosed**

The fact that GS has made the information and services provided on Marquee available to You constitutes neither a recommendation that You enter into a particular transaction nor a representation that any product described on Marquee is suitable or appropriate for You. Many of the products described on Marquee involve significant risks, and You should not enter into any transactions unless You have fully understood all such risks as set out in applicable offering documentation and have independently determined that such transactions are appropriate for You. For example, certain transactions, including those involving futures, options, and high yield securities, give rise to substantial risk and are not suitable for all investors. Any discussion of the risks contained on Marquee with respect to any product should not be considered to be a disclosure of all risks or a complete discussion of the applicable risks.

### **Price and Performance Information**

Unless explicitly stated otherwise, and save in respect of the SI Quotes, any prices provided on Marquee are indicative only. Such prices or values may not reflect actual prices or values that would be available in the market at the time provided or at the time You may decide to purchase or sell an interest in a particular product. GS accepts no responsibility for updating any pricing information.

Past performance is not a reliable indicator of future performance. The value of investments and the income derived from them can decrease or increase, and investors may not get back the amount originally invested or may lose all of their investment. Other market factors may also affect performance. For example, exchange rate changes may cause the value of overseas investments to rise or fall.

### **SI Quotes**

Where, in its capacity as “systematic internaliser” under MiFID II, a GS entity is required under applicable law to make public SI Quotes in respect of certain bonds, structured finance products, emission allowances and derivatives, you acknowledge that, under and subject to applicable law, the relevant GS entity may: (i) update such SI Quotes at any time; (ii) under exceptional market conditions, withdraw such SI Quotes; (iii) decide, on the basis of its commercial policy and in an objective and non-discriminatory way, the clients to whom it gives access to its SI Quotes; (iv) limit the number of transactions that it undertakes to enter into with clients pursuant to any such SI Quotes; and (v) in justified cases, execute orders at a better price than set out in such SI Quotes.

### **No Representations as to Other Sites or Links**

Marquee may provide links to certain Internet sites (the “Sites”) sponsored and maintained by third parties. GS is providing such links solely as a convenience to You. Accordingly, GS makes no representations concerning the content of the Sites. The fact that GS has provided a link to a Site does not constitute an endorsement, recommendation, authorization, sponsorship, or affiliation by GS with respect to the Site, its owners, or its providers. GS has not tested any information, software, or products found on any of the Sites and does not make any representations with respect thereto, including any representations regarding the content or sponsors of the Sites, or the suitability or appropriateness of the products or transactions described therein.

### **Information from Third Parties Available on Marquee**

This Agreement is not intended to, and will not, transfer or grant any rights in or to the information other than those which are specifically described herein, and all rights not expressly granted herein are reserved by GS or the third party providers from whom GS has obtained the information. Such third party providers shall have no liability to You for monetary damages on account of the information provided to You via Marquee.

### **GS May Use Different Tools**

The data and services made available to You on Marquee may not be identical to data and services used by GS for its internal purposes. There can be no assurance that that quantitative outputs or other results obtained by Your use of the data or services made available through Marquee will be the same as those which GS may obtain from pricing models or other analytical tools GS may use.

### **System Outages, Slowdowns, and Capacity Limitations; Delays in Order Routing, Executions, and Trade Reports**

You may experience difficulty accessing Marquee or communicating with GS through the Internet or other electronic and wireless services due to, among other things and including, but not limited to, high Internet traffic, systems capacity limitations or other transmission problems. Any computer system or other electronic device, whether it is Yours, an Internet service provider's or GS's can experience unanticipated outages or slowdowns, or have capacity limitations.

### **No Warranties; No Responsibility to Update**

NEITHER GS NOR ANY OF ITS PROVIDERS MAKES ANY WARRANTY, EXPRESS OR IMPLIED, CONCERNING MARQUEE. MARQUEE AND ITS SERVICES AND CONTENT ARE PROVIDED BY GS STRICTLY ON AN “AS IS” AND “AS AVAILABLE” BASIS AT YOUR SOLE RISK. GS AND ITS PROVIDERS DISCLAIM ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND IN CONNECTION WITH MARQUEE OR THIS AGREEMENT, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR USE, CORRECTNESS, QUALITY, ACCURACY, COMPLETENESS, RELIABILITY, SECURITY, PERFORMANCE, TIMELINESS, OR CONTINUED AVAILABILITY OF MARQUEE, OR THAT USE OF MARQUEE AND ITS SERVICES AND CONTENT WILL NOT INFRINGE ANY INTELLECTUAL PROPERTY RIGHT. GS CANNOT ENSURE THAT MARQUEE OR ANY SERVICES OR CONTENT (INCLUDING FILES, INFORMATION OR OTHER DATA) YOU ACCESS OR DOWNLOAD RELATED TO MARQUEE WILL BE FREE OF ERRORS, DEFECTS, VIRUSES, CONTAMINATION OR DESTRUCTIVE FEATURES. SAVE TO THE EXTENT REQUIRED BY APPLICABLE LAW IN RESPECT OF ANY PARTICULAR CONTENT OR SERVICES MADE AVAILABLE ON MARQUEE, NEITHER GS NOR ANY GS PROVIDERS SHALL HAVE ANY RESPONSIBILITY TO MAINTAIN MARQUEE OR THE CONTENT OR SERVICES MADE AVAILABLE ON MARQUEE OR TO SUPPLY ANY CORRECTIONS, UPDATES, OR RELEASES IN CONNECTION THEREWITH.

### **Limitation of Liability**

EXCLUDING LIABILITY FOR GROSS NEGLIGENCE AND WILLFUL MISCONDUCT, AND TO THE MAXIMUM EXTENT ALLOWED BY APPLICABLE LAW, IN NO EVENT WILL GS, ITS AFFILIATES, AND EACH OF THEIR OFFICERS, DIRECTORS, MANAGING DIRECTORS, PARTNERS, EMPLOYEES AND AGENTS (THE “**GS PARTIES**”) OR PROVIDERS OF GS BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY DIRECT, SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR PENALTIES WHATSOEVER, INCLUDING DAMAGES FROM DELAY OF DELIVERY, LOSS OF PROFITS, DATA, BUSINESS OR GOODWILL, BUSINESS INTERRUPTION OR ANY OTHER COMMERCIAL DAMAGES, FROM THE CORRUPTION, DAMAGE OR RECOVERY OF DATA, FROM BREACHES OF DATA OR SYSTEM SECURITY, OR FOR THE FAILURE OF ANY CONNECTION OR COMMUNICATION SERVICE TO PROVIDE OR MAINTAIN YOUR ACCESS TO MARQUEE, OR FOR ANY INTERRUPTION OR DISRUPTION OF SUCH ACCESS OR ANY ERRONEOUS COMMUNICATION BETWEEN GS AND YOU, REGARDLESS OF WHETHER THE CONNECTION OR COMMUNICATION SERVICE IS PROVIDED BY GS OR A THIRD PARTY SERVICE PROVIDER, OR LOSSES ARISING OUT OF OR RELATED TO THIS AGREEMENT OR YOUR INABILITY TO USE MARQUEE HOWEVER CAUSED, WHETHER UNDER A THEORY OF CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), PRODUCTS LIABILITY OR OTHERWISE, EVEN IF GS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY REMEDY. NEITHER THE GS PARTIES NOR PROVIDERS OF GS SHALL HAVE ANY LIABILITY, CONTINGENT OR OTHERWISE, TO YOU OR TO THIRD PARTIES, FOR THE CORRECTNESS, QUALITY, ACCURACY, TIMELINESS, RELIABILITY, PERFORMANCE, CONTINUED AVAILABILITY, COMPLETENESS OR DELAYS, OMISSIONS, OR INTERRUPTIONS IN THE DELIVERY OF THE INFORMATION AND SERVICES AVAILABLE ON MARQUEE OR FOR ANY OTHER ASPECT OF THE PERFORMANCE OF MARQUEE OR FOR ANY FAILURE OR DELAY IN THE EXECUTION OF ANY TRANSACTIONS THROUGH MARQUEE. GS WILL HAVE NO RESPONSIBILITY TO INFORM YOU OF ANY DIFFICULTIES EXPERIENCED BY GS OR THIRD PARTIES WITH RESPECT TO THE USE OF MARQUEE OR TO TAKE ANY ACTION IN CONNECTION THEREWITH. HOWEVER NOTHING IN THESE TERMS IS INTENDED TO EXCLUDE OR RESTRICT ANY DUTY OR LIABILITY THAT GS HAS UNDER THE REGULATORY SYSTEM UNDER APPLICABLE LOCAL REGULATORY RULES OR WHICH MAY NOT BE EXCLUDED OR RESTRICTED AS A MATTER OF APPLICABLE LAW. IN NO EVENT SHALL GS’S TOTAL LIABILITY TO YOU UNDER THIS AGREEMENT FOR ALL DAMAGES (OTHER THAN AS MAY BE REQUIRED BY APPLICABLE LAW IN CASES INVOLVING PERSONAL INJURY) EXCEED THE AMOUNT OF TEN DOLLARS (\$10.00).

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### **VII. Indemnification**

You will defend, indemnify and hold the GS Parties harmless from and against any and all suits, claims, losses, liabilities, damages, judgments, costs and expenses (including attorneys’ fees) arising from Your (i) use of or access to, or inability to use or access, Marquee, or any information or services related to Marquee, or (ii) violation of any terms of this Agreement.

## **VIII. IRS Circular 230 Disclosure**

Where relevant to You, no statement contained herein or on Marquee concerning U.S. tax matters is intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code, or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein or on Marquee.

## **IX. Dispute Resolution**

Any controversy, claim or dispute arising out of or relating to this Agreement, including, but not limited to, those arising out of the construction, performance, or breach of this Agreement (collectively, “**Claims**”), shall be subject to the dispute resolution terms as set forth in the Related Agreements. You and GS agree that, in the absence of a Related Agreement, any Claims shall be subject to binding arbitration administered by Judicial Arbitration and Mediation Services, Inc. (“**JAMS**”), in accordance with its Comprehensive Arbitration Rules and Procedures in force at the time such arbitration is commenced. The site for the arbitration shall be at a location in New York, New York agreed to by the parties, and the tribunal shall consist of three arbitrators (including one selected by GS and one selected by You). The arbitration is confidential and award of the arbitrator(s) shall be final and binding on the parties. Judgment on the award rendered may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing agreement to arbitrate Claims, each party retains the right to seek injunctive relief, including but not limited to, actions to prevent actual or threatened infringement, misappropriation, or violation of a party’s copyrights, trademarks, trade secrets, patents or other intellectual property rights. Any such actions shall be brought in any Federal Court of the United States of America sitting in the Borough of Manhattan, or if that Court does not have subject matter jurisdiction, in any state court located in the City or County of New York.

## **X. Termination**

This Agreement is effective unless and until terminated by either You or GS. You may terminate this Agreement at any time with notice to GS, whereupon You must cease using or accessing Marquee. GS may terminate this Agreement, in GS’s sole discretion, at any time and deny You access to Marquee (noting that GS may elect, in its sole discretion, to make alternative arrangements in respect of any specific content and/or services then made available on Marquee to which GS is required to provide You access or otherwise make public under applicable law). Upon any termination of this Agreement by either You or GS, or if You cease to be a client of GS, You must promptly destroy all reasonably accessible copies of materials downloaded or otherwise obtained from Marquee, whether made under this Agreement or otherwise, except to the extent necessary to comply with any applicable laws and regulations. Notwithstanding any termination of this Agreement, Sections IIIA (Information/Data Made Available Through this Service), IV (Intellectual Property), V (Privacy), VI (Disclaimers), VII (Indemnification), VIII (IRS Circular 230 Disclosure), IX (Dispute Resolution), X (Termination), XI (General), and XIII (Use of Marquee Outside the United States), shall survive any such termination.

## **XI. General**

Headings used in this Agreement are for reference purposes only. Unless otherwise provided in a Related Agreement, or pursuant to Section XIII (Use of Marquee Outside the United States), this Agreement is governed by the laws of New York, USA, without giving effect to any law that would result in the application of a different body of law. If any provision of this Agreement is held to be unenforceable, such provision will be reformed to the extent necessary to make it enforceable. The failure of GS to act with respect to a breach of this Agreement does not constitute a waiver and will not limit GS’s rights with respect to such breach or any subsequent breaches. The rights and remedies of GS under this Agreement are cumulative and are in addition to any other rights and remedies available at law or in equity. You may not assign, transfer or sublicense any or all of Your rights or obligations under this Agreement. Any such attempted assignment, transfer or sublicense is void. We may assign any or all of our rights or obligations under this Agreement. Notices to You may be made via posting to Marquee, by email, or by regular mail in GS’s discretion. A printed version of this Agreement and any notice given in electronic form is admissible in judicial or administrative proceedings relating to this Agreement to the same extent as in printed form. Except as otherwise expressly stated herein, this Agreement is the sole, final and entire agreement between You and GS relating to Marquee and, subject to any Related Agreements, supersedes any and all prior or contemporaneous written or oral agreements or understandings between You and GS relating to Marquee. GS may amend this Agreement as set forth herein. You may not amend or modify this Agreement.



## **XII. Contact GS**

If You have any questions about this Agreement please contact Your GS salesperson.

## **XIII. Use of Marquee Outside the United States**

USE OF MARQUEE OR INFORMATION ON MARQUEE MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. MARQUEE IS NOT TO BE USED, AND IS NOT INTENDED FOR ANY PERSON RESIDENT, IN ANY LOCATION OR JURISDICTION WHERE SUCH USE MAY BE CONTRARY TO LOCAL LAW, REGULATION OR BUSINESS PRACTICES. GS DISCLAIMS ALL RESPONSIBILITY IF YOU ACCESS, USE OR DOWNLOAD ANY INFORMATION FROM MARQUEE IN BREACH OF ANY LAW OR REGULATION IN THE JURISDICTION OF WHICH YOU ARE A CITIZEN OR IN WHICH YOU ARE RESIDING OR DOMICILED.

## **PART II GOLDMAN SACHS MARQUEE® API DEVELOPER TERMS**

*Last Updated: December 28, 2017*

### **I. Introduction**

These Goldman Sachs Marquee® API Developer Terms (the “**Developer Terms**”) are incorporated into the Agreement. Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Agreement. Your compliance with the Agreement, these Developer Terms and each Related Agreement is a condition to Your access to the API (as defined below). All other use is strictly prohibited. By agreeing to these Developer Terms, you represent and warrant that you have authority to bind, and do bind, Yourself to these Developer Terms.

The application programming interface (together with its documentation, the “**API**”) is a portion of Marquee that was developed by GS to facilitate the development of authorized API-compatible software programs that access certain services provided via Marquee. Authorization to access and use Marquee via this API may be requested at the Marquee developer site, [marquee.gs.com/developer](http://marquee.gs.com/developer), and is governed by the Agreement. For the avoidance of doubt, references to Marquee in the Agreement include, in each instance, the API.

**If You do not agree to all of these Developer Terms and the Agreement, You must immediately discontinue using the API.**

**You agree to require all other users of Your Program, if any, to be bound by the Agreement with respect to the use of any portion of Your Program (as defined below) that accesses Marquee services.**

Nothing in these Developer Terms modifies or amends any Related Agreement. If there is any inconsistency between these Developer Terms and any Related Agreement(s), the Related Agreement(s) will govern except with respect to the API, and these Developer Terms shall govern solely with respect to the API.

**Your compliance with these Developer Terms and all Related Agreements is a condition to Your right to access the API. If You breach any Related Agreement, GS may, in GS’s sole discretion, change or disable Your license to the API or terminate these Developer Terms or the other agreements.**

GS has the right to change the API and these Developer Terms at any time without prior notice. Therefore, You should regularly visit and review the then current Developer Terms.

### **I. License Grants**

Subject to Your compliance with these Developer Terms, GS grants You a limited, world-wide, royalty-free, revocable, non-exclusive, non-transferable, non-sublicensable and non-assignable license to use the API solely for the purposes of (i) developing an API-compatible software program to access certain Marquee services (“**Your Program**”), and (ii) if GS authorizes You to access and use any Marquee services via the API, facilitating Your use

and Your clients' use, if any, of the Marquee services. You may make a reasonable number of copies of the API for use solely in furtherance of the foregoing purposes.

GS may in its sole discretion disable Your access to the API at any time for any reason it deems advisable or appropriate.

## **II. No Warranty**

IN ADDITION TO THOSE WARRANTIES DISCLAIMED IN THE AGREEMENT, NEITHER GS NOR ANY OF ITS PROVIDERS MAKES ANY WARRANTY, EXPRESS OR IMPLIED CONCERNING THE API, WHICH IS PROVIDED BY GS STRICTLY ON AN "AS IS" AND "AS AVAILABLE" BASIS AT YOUR SOLE RISK. GS IS NOT SOLICITING ANY ACTION BASED UPON THE API. YOUR SOLE AND EXCLUSIVE REMEDY, IN LIEU OF ALL OTHERS, AGAINST GS OR ITS PROVIDERS RELATING TO THE API OR OTHERWISE UNDER THESE DEVELOPER TERMS IS TO STOP USING THE API.

## **III. Limitation of Liability**

IN ADDITION TO THOSE LIMITATIONS OF LIABILITY SET FORTH IN THE AGREEMENT, TO THE MAXIMUM EXTENT ALLOWED BY APPLICABLE LAW, IN NO EVENT WILL GS OR ITS PARTNERS, PROVIDERS, EMPLOYEES OR AGENTS, BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY DIRECT, SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR OTHER DAMAGES OR PENALTIES WHATSOEVER, INCLUDING DAMAGES FROM DELAY OF DELIVERY, LOSS OF PROFITS, DATA, BUSINESS OR GOODWILL, BUSINESS INTERRUPTION OR ANY OTHER DAMAGES OR LOSSES OF ANY KIND, ARISING OUT OF OR RELATED TO THE API, ITS UNDERLYING DATA AND SERVICES, YOUR PROGRAM, OR THE DEVELOPER TERMS. GS AND ITS PARTNERS, PROVIDERS, EMPLOYEES AND AGENTS, SHALL HAVE NO LIABILITY, CONTINGENT OR OTHERWISE, TO YOU OR TO THIRD PARTIES FOR ANY ASPECT OF THE PERFORMANCE OR FAILURE OF THE API, ITS UNDERLYING DATA AND SERVICES, OR YOUR PROGRAM, OR FOR ANY FAILURE OR DELAY IN THE EXECUTION OF ANY TRANSACTIONS DUE TO THE API, ITS UNDERLYING DATA AND SERVICES, OR YOUR PROGRAM.

## **IV. Developer's Representations, Warranties and Covenants; Restricted Activities**

Notwithstanding any rights granted under these Developer Terms, You may not, and You represent, warrant and covenant that You will not, use or access the API or Marquee in any way which may, directly or indirectly, undermine GS's business interests. Further, You will not, and Your Program will not, directly or indirectly (a) distribute, publish, allow access or link to Marquee or the API from any source or location other than Your Program, (b) enable or permit the disclosure of information or services of Marquee other than as authorized under these Developer Terms and the Agreement, (c) sell, rent, trade, distribute, lease, copy, store or modify content on Marquee other than for the immediate purposes permitted by these Developer Terms and the Agreement, (d) collect and use personal information of any Marquee user, (e) modify, decompile, reverse engineer or otherwise alter the API or Marquee or any component thereof, (f) create or use an application or program that may be used in violation of these Developer Terms, the Agreement, or any applicable laws or regulations, (g) use the API or Marquee in a manner that exceeds reasonable request volume or constitutes excessive or abusive usage, (h) provide false, misleading or inaccurate information, (i) infringe on any third party's intellectual property or other rights, violate any applicable law or regulation, be defamatory, trade libelous, threatening or harassing, (j) contain or distribute any malware or other computer programming routines that may damage, disrupt or interfere with, intercept or expropriate any system or data, (k) create liability for GS, (i) introduce to GS or any third party systems, information that is illegal, abusive, or is harmful to or interferes with Marquee, GS's systems or the systems of any other entity, or creates a security risk or vulnerability, or attempts to do any of the foregoing, or (j) provide any data or information to GS, via Your Program, the API, Marquee or otherwise, that is inaccurate or for which You do not have all rights necessary to provide such data or information to GS and for GS to use it. You acknowledge and agree that You may be held liable to the maximum extent permitted by applicable law or regulation for Your violation of any the foregoing.

## **V. Intellectual Property**

The API and all underlying data and services are the sole and exclusive property of GS. GS owns all right, title and interest in and to all intellectual property rights in the API and the underlying data and services and any developments, modifications, translations or improvements thereto. Nothing herein shall give You any right, title or interest in the

API and the underlying data or services or any related intellectual property other than the right to use the API in accordance with these Developer Terms, and You will not take any action inconsistent with GS' ownership of the API.

## **VI. Independent Development**

Nothing in this Developer Terms will impair GS's right to develop, acquire, license, market, promote, distribute or otherwise in any manner deal with any products, software or technologies or offer any products that perform the same or similar functions as, or otherwise compete with, any products software or technologies that You may develop, produce, market or distribute. GS will be free to use any information, suggestions or recommendations You provide to GS in connection with the API.

## **VII. Export Control**

You may not use or otherwise export or re-export any information received from GS except as authorized by United States law and the laws of the jurisdiction in which the information was obtained. In particular, but without limitation, information received from GS may not be exported or re-exported (a) into any United States embargoed countries or (b) to anyone on the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Department of Commerce Denied Person's List or Entity List or any other restricted party lists. You also agree that You will not use any information received from GS for any purpose prohibited by United States law.

## **VIII. Indemnification**

IN ADDITION TO ANY INDEMNIFICATION OBLIGATION YOU HAVE UNDER THE AGREEMENT, YOU WILL DEFEND, INDEMNIFY AND HOLD GS, AND ITS AFFILIATES, AND EACH OF THEIR OFFICERS, DIRECTORS, MANAGING DIRECTORS, PARTNERS AND EMPLOYEES, HARMLESS FROM AND AGAINST ANY AND ALL SUITS, CLAIMS, LOSSES, LIABILITIES, DAMAGES, JUDGMENTS, COSTS AND EXPENSES (INCLUDING ATTORNEYS' FEES) ARISING FROM YOUR OR YOUR CLIENTS' (IF ANY) USE OR ACCESS OF, OR INABILITY TO USE, THE API OR FROM YOUR OR YOUR CLIENTS' (IF ANY) VIOLATION OF THESE DEVELOPER TERMS.

## **IX. Dispute Resolution**

Any dispute arising under these Developer Terms shall be subject to the dispute resolution terms as set forth in the Related Agreements and, if not specified therein, in the Agreement.

## **X. Termination of Use**

These Developer Terms are effective unless and until terminated by either You or GS. You may terminate these Developer Terms at any time whereupon You must cease using or accessing the API. GS may terminate these Developer Terms, in GS's sole discretion, at any time and deny You access to the API. Upon any termination of these Developer Terms by either You or GS, or if You cease to be a client of GS, You must promptly delete and stop using all reasonably accessible copies of the API controlled by You, except to the extent necessary to comply with any applicable laws and regulations. Notwithstanding any termination of these Developer Terms, Sections II (No Warranty), III (Limitation of Liability), IV (Intellectual Property), VI (Independent Development), VII (Export Control), VIII (Indemnification), IX (Dispute Resolution), X (Termination of Use), and XI (General) shall survive any such termination.

## **XI. General**

These Developer Terms (and the Agreement) hereby incorporate by reference any additional terms posted on [developer.marquee.gs.com](http://developer.marquee.gs.com) or referenced herein and, except as otherwise expressly stated herein, is the sole, final and entire agreement between You and GS relating to the subject matter herein and supersedes any and all prior or contemporaneous written or oral agreements or understandings between You and GS relating to such subject matter. GS may amend these Developer Terms as set forth herein. You may not amend or modify these Developer Terms.

## **XII. Contact GS**

If You have any questions about these Developer Terms, please contact [gs-marquee-help@gs.com](mailto:gs-marquee-help@gs.com).

## **XIII. Confidentiality**

GS's communications to You and the API may contain confidential information. GS's confidential information includes any materials, communications, and information that is marked confidential or that is not so marked, but would normally be considered confidential under the circumstances, including any Access Methods provided to You by GS. If You receive any such information, then You will not disclose it to any third party without GS's prior written consent. You will also make all reasonable efforts to prevent and discourage others from accessing the confidential information. GS's confidential information does not include information that You independently developed, that was rightfully given to You by a third party without confidentiality obligation, or that becomes public through no fault of Your own. You may disclose GS's confidential information when compelled to do so by law if You provide GS reasonable prior notice, unless a court orders that GS not receive notice.

### **PART III REGIONAL AND COUNTRY-SPECIFIC DISCLOSURES**

#### **AMERICAS**

##### **ARGENTINA:**

Marquee is exclusively targeted for the use of those who possess an Identifier provided by GS (the "**Authorized Users**"). If you do not possess such an Identifier, or if you have acquired it from an Authorized User without the prior consent of GS, you are not authorized to enter Marquee. The information, services and/or products provided to you through Marquee are being offered by GS entities located outside of Argentina and are not intended for the general public in Argentina or as a means of soliciting funds from the public in Argentina. GS has not requested, and will not request, any kind of authorization from any competent authority in Argentina in respect of any information, products and/or services that may be provided through Marquee. Authorized Users are necessarily required to possess professional knowledge of the financial subjects. GS does not guarantee any kind or amount, of profit from securities or financial assets, and cannot guarantee that the Authorized Users will not suffer any partial or total loss of the invested capital. You are not authorized to make any material provided on Marquee available for the general public in Argentina by any means.

##### **BRAZIL:**

Marquee is not meant for the general public in Brazil. The services or products provided by or through Marquee may not be offered or sold to the general public in Brazil. You have received a password granting access to Marquee exclusively due to your existing relationship with a GS business located in Brazil. The selection and engagement with any of the offered services or products through Marquee will be carried out directly by you. Any steps necessary in order to implement the chosen service or product, including but not limited to remittance of funds, shall be carried out at your discretion. Accordingly, such services and products have not been and will not be publicly issued, placed, distributed, offered or negotiated in the Brazilian capital markets and, as a result, they have not been and will not be registered with the Brazilian Securities Commission (Comissao de Valores Mobiliarios - CVM), nor have they been submitted to the foregoing agency for approval. Documents relating to such services or products, as well as the information contained therein, may not be supplied to the general public in Brazil, as the offering of such services or products is not a public offering in Brazil, nor used in connection with any offer for subscription or sale of securities to the general public in Brazil.

Ombudsman Goldman Sachs Brazil: 0800 727 5764 and / or [ouvidoriagoldmansachs@gs.com](mailto:ouvidoriagoldmansachs@gs.com). Available Weekdays (except holidays), from 9am to 6pm.

##### **CANADA:**

The services or products provided by or through Marquee may not be offered or sold to the general public in Canada. Access to this site is password protected and Marquee (and the information on it) is directed only at persons who are a "permitted client" as defined in National Instrument 31-103 – Registration Requirements, Exemptions and Ongoing Registrant Obligations and their authorized users. By accessing Marquee, you represent that you are a "permitted client" within the meaning of National Instrument 31-103.

##### **CHILE:**

By accessing Marquee, you will be deemed to have acknowledged and agreed on behalf of yourself and/or your Associated Party that any securities that may be referenced directly or indirectly through Marquee (i) are being made available exclusively to you and/or your Associated Party for your and/or its exclusive use under the private customer relationship that you and/or your Associated Party have with

GS, (ii) may not be registered with the Foreign Securities Registry (*Registro de Valores Extranjeros*) of the Chilean *Superintendencia de Valores y Seguros* ("SVS"), which means that such securities and their respective issuers are not subject to the SVS's oversight and the securities cannot be offered to the public in Chile, and, (iii) to the extent that such securities have not been registered with the SVS, (A) such securities are being offered to you and/or your Associated Party in a private offering within the meaning of article 4 of the *Ley de Mercado de Valores* and are not being offered to the Chilean public at large or to any sector or specific group of the Chilean public; and (B) you and/or your Associated Party are *an inversionista calificado* as such term is defined in the Norma de Carácter General N° 216 issued by the SVS (as amended and/or replaced from time to time).

#### **COLOMBIA:**

Some products and/or services that may be offered through Marquee may be marketed to you and/or your Associated Party by the Representative Office of Goldman Sachs & Co. LLC (the "**Representative Office**"), which has been duly authorized by the Colombian Financial Superintendency (the "**Superintendency**") to act in accordance with the provisions contained in Decree 2555 of 2010 and Chapter II, Title II, Part I of External Circular 029 of 2014 ("Circular 029") issued by the Superintendency. Any complaint regarding the promotional activities carried out by the Representative Office can be sent by mail to the following address in Colombia: Calle 67 No. 7-35, Oficina 1204, Bogotá - Colombia, or directly to your and/or your Associated Party's sales professional. Any securities that may be offered on Marquee have not been and are not being offered in Colombia through a public offering pursuant to Colombian laws and regulations and will not be registered in the Colombian National Registry of Securities and Issuers or on the Colombian Stock Exchange. You acknowledge that the Colombian laws and regulations (specifically foreign exchange and tax regulations) are applicable to any transaction or investment made in connection with the securities, that you and/or your Associated Party are the sole party liable for full compliance with any such laws and regulations, and that the investment in the securities is a permitted investment for you and/or your Associated Party under your and/or its corporate bylaws and/or particular applicable investment regime.

#### **MEXICO:**

The products and services made available through Marquee have not been, and will not be, registered with the National Securities Registry maintained by the Mexican National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*, the "**CNBV**") and have not been authorized or approved by the CNBV or any other financial authority in Mexico. These products and services are not being offered to the general public in Mexico. As a result, you may not access, or conduct transactions in connection with the products and services made available through, Marquee, unless you do so directly and only if (i) you are a Mexican institutional or qualified investor, as defined under Mexican law (which you shall be deemed to represent at any time you access a product or service through Marquee), and (ii) you have received a password to access the products and services made available through Marquee as a result of your pre-existing commercial relationship with Goldman Sachs. No affiliate of Goldman Sachs authorized to conduct business in Mexico, is participating in the service offered through Marquee or offering any of the products and services being made available through Marquee.

#### **PERU:**

Any securities that may be offered on Marquee have not been and are not being offered in the Republic of Peru through a public offering pursuant to Peruvian laws and regulations and will not necessarily be registered with the Superintendencia de Mercado de Valores or on the Lima Stock Exchange. You acknowledge that the Peruvian laws and regulations, including tax regulations, are applicable to any transaction or investment made in connection with the securities, and that you are the sole party liable for full compliance with any such laws and regulations, and that the investment in the securities is a permitted or eligible investment for you under your corporate bylaws and/or particular applicable legal investment regime. You also acknowledge that you are an "inversionista institucional" as such term is defined in the Texto Unico Ordenado de la Ley del Mercado de Valores, approved by the Supreme Decree N° 093-2002-EF, as may be amended from time to time, as well as in the Reglamento del Mercado de Inversionistas Institucionales, approved by SMV Resolution N° 021-20.

#### **EUROPE, MIDDLE EAST AND AFRICA**

##### **THE EU:**

Marquee (and the information on it) is directed only at persons who are Professional Clients or Eligible Counterparties for the purposes of the Markets in Financial Instruments Directive (Directive 2004/39/EC) (known as "**MiFID**"); or as otherwise defined under applicable local regulations and at whom Marquee (and the information on it) may lawfully be directed in any relevant jurisdiction.

### **THE CZECH REPUBLIC:**

GSI has, in accordance with the Czech Act on Business Activities on the Capital Market (Act No. 256/2004 Coll.) implementing MiFID, obtained a MiFID cross-border passport in respect of the Czech Republic (details of which can be found on the Czech National Bank's (in Czech: Česká národní banka) web site), and may accordingly provide investment services on a cross-border basis into Czech Republic.

### **FRANCE:**

GSI has, in accordance with the Code monétaire et financier implementing MiFID, obtained a MiFID cross-border passport in respect of France (details of which can be found on the web site of the French Autorité de contrôle prudentiel et de résolution), and may accordingly provide investment services on a cross-border basis into France. The French Autorité de contrôle prudentiel et de résolution regulates the financial services industry in France and is located at 61 rue Taitbout, 75436 Paris Cedex 09, France.

### **GERMANY:**

GSI has, in accordance with the German Banking Act (Kreditwesengesetz), obtained a MiFID branch and cross-border passport in respect of Germany (ID: 116946 and ID: 119414) (details of which can be found on the web site of the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht)) and may accordingly provide MiFID services both on a branch and cross-border basis into Germany. The registered office of GSI's German branch (GOLDMAN SACHS INTERNATIONAL Zweigniederlassung Frankfurt) is at Friedrich-Ebert-Anlage 49 (MesseTurm) 60308 Frankfurt am Main, Germany.

### **IRELAND:**

GSI has, in accordance with the European Communities (Markets in Financial Instruments) Regulations 2007 obtained a MiFID branch and cross-border passport in respect of Ireland and may accordingly provide MiFID services both on a branch and cross-border basis into Ireland. The registered office of Goldman Sachs International's Irish branch is 70 Sir John Rogersons Quay, Dublin 2. GSI is authorised and licensed by the Prudential Regulation Authority and Financial Conduct Authority in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules.

### **ISRAEL:**

Marquee is directed only at persons who fall within those categories of investors ("**Sophisticated Investors**") listed in the First Addendum (the "**Addendum**") to the Israeli Securities Law, 1968, as amended from time to time (the "**Securities Law**"), or who fall within those categories of clients ("**Qualified Clients**") listed in the First Addendum to the Israeli Regulation of Investment Advice, Investment Marketing and Portfolio Management Law, 1995, as amended from time to time (the "**Investment Advice Law**").

By your acceptance of the Terms, you confirm a) that you are a Sophisticated Investor, and that you are aware of the consequences of such designation and agree to this, and b) that you are a Qualified Client. You hereby acknowledge that GS will rely upon the truth and accuracy of the foregoing confirmations in permitting you access to Marquee and to the products and services available or traded thereon or thereby.

None of the materials available via Marquee have been approved by the Israel Securities Authority (the "**ISA**") and access to Marquee to Israeli residents is made available only in a manner that will not constitute "an offer to the public" under applicable Israeli law. Any products mentioned on or traded via Marquee are being offered only to Sophisticated Investors, in all cases under circumstances that will fall within the private placement or other exemptions of applicable law and any applicable guidelines or rulings issued from time to time by the ISA.

Any person who purchases any products mentioned on or traded via Marquee is purchasing such products for its own benefit and account and not with the aim or intention of distributing or offering such parties to other parties (other than to another Sophisticated Investor as contemplated by the Addendum).

None of the materials available via Marquee should be considered investment advice or investment marketing as defined in the Investment Advice Law. Investors are encouraged to seek competent investment advice from Israeli-licensed investment advisers prior to making any investment.

### **ITALY:**

Marquee is operated by GSI. GSI has, in accordance with the Italian Financial Act (Testo Unico della Finanza), obtained a MiFID branch and cross-border passport in respect of Italy (details of which can be found on the Consob (Commissione Nazionale per le Società e la

Borsa) web site) and accordingly provides investment services on both a branch and cross-border basis into Italy. GSI's Italian branch, whose registered office is at Piazzetta Maurizio Bossi 3, 20121 Milan (Italy) is, in addition to being subject to the rules and guidance of the Prudential Regulation Authority and Financial Conduct Authority, also subject to certain conduct of business rules set out in the Italian Financial Act and relevant implementing regulations. Consob regulates the financial services industry in Italy and is located at Via Giovanni Battista Martini, 3, 00198 Rome (Italy).

#### **THE NETHERLANDS:**

GSI has, in accordance with the Dutch Financial Supervision Act (Wet op het financieel toezicht) implementing MiFID, obtained a MiFID branch and cross-border passport in respect of the Netherlands (details of which can be found on the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten) web site) and may accordingly provide investment services on both a branch and cross-border basis into the Netherlands. GSI's Dutch branch, Goldman Sachs International, whose registered office is at Ito Tower, 12th Floor Gustav Mahlerplein 78B, 1082 MA Amsterdam, the Netherlands, is in addition to being subject to the conduct of business rules set out in the Dutch Financial Supervision Act and the lower regulation thereto and guidance of the Dutch Authority for the Financial Markets. The Dutch Authority for the Financial Markets regulates the financial services industry in The Netherlands and is located at Vijzelgracht 50, 1017 HS Amsterdam, the Netherlands.

#### **POLAND:**

GSI has, in accordance with the Polish Trade in Financial Instruments Act of 29 July 2005 implementing MiFID, obtained a MiFID branch for Poland (details of which can be found on the Polish Financial Supervisory Authority's (Komisja Nadzoru Finansowego) web site), and may accordingly provide investment services on a branch basis into Poland. GSI's Polish branch (Registration No. 0000363927) with its registered office at ul. Mysia 5, 00-496 Warsaw, Poland, is subject to certain rules of the Polish Trade in Financial Instruments Act and supplemental regulations governing investment activity. The Polish Financial Supervisory Authority regulates the financial services industry in Poland and is located at Plac Powstanców Warszawy 1, 00-950 Warsaw, Poland.

#### **QATAR:**

Goldman Sachs International, QFC Branch, (with QFC No. 00053) is licensed by the QFC Authority and authorised by the QFC Regulatory Authority. Where there is any inconsistency between a provision of the terms of business entered into between Goldman Sachs International, QFC Branch and you (the "**QFC Terms**") and these Terms, the provision contained in the QFC Terms will prevail.

#### **THE RUSSIAN FEDERATION:**

The information on Marquee is addressed to qualified investors - legal entities and/or individuals complying with the requirements stipulated by clause 51.2 of Federal Law of the Russian Federation On Securities Market as of 22 April 1996 № 39-FZ only.

#### **SAUDI ARABIA:**

Goldman Sachs Saudi Arabia Company is an authorized person licensed by the Saudi Arabian Capital Market Authority ("**CMA**"), to engage in the securities activities of managing (investment fund and discretionary portfolio), arranging and advising. Goldman Sachs Saudi Arabia's principal office is located at Kingdom Tower, 25 Floor, PO Box 52969, Riyadh 11573, Saudi Arabia. Goldman Sachs Saudi Arabia Company is subject to the regulations of the CMA, which may be found at the CMA's web site. Marquee has been approved by Goldman Sachs Saudi Arabia Company.

#### **SOUTH AFRICA:**

The Financial Services Board ("**FSB**"), as the supervisor of the Financial Advisory and Intermediary Services Act, 2002 ("**FAIS Act**"), has recognised a limited exemption from the application of the FAIS Act for merchant banks rendering non-discretionary financial services to certain institutional clients (excluding pension funds, friendly societies and medical schemes) (the "**Exemption**"). The meaning of "*Client*" is defined in the Exemption. The Exemption can be found on the web site of the FSB. GSI is entitled to rely on and act under the Exemption. In terms of the Exemption, GSI is permitted to render financial services, to certain institutional clients without complying with the provisions of the FAIS Act. Consequently Marquee is directed to and can only be accessed by institutional clients falling within the definition of "*client*" in the Exemption. You are required to confirm with GSI that you fall within the definition of "*client*" as defined in the Exemption.

**SPAIN:**

GSI has, in accordance with the Spanish Securities Markets Act (Act 24/1988, of 28 July, on the Securities Market) and Royal Decree of Investment Firms (Royal Decree 217/2008, on the legal framework for investment firms), implementing MiFID, obtained a MiFID branch and cross-border passport in respect of Spain (details of which can be found on the official web site of the Spanish Securities Markets Commission or Comisión Nacional del Mercado de Valores (CNMV)), and may accordingly provide investment services on both a branch and cross-border basis into Spain. GSI's Spanish branch (registered with the CNMV with number 28), whose registered office is at María de Molina, 6, 5ª planta - 28006 Madrid (Madrid), Spain, is in addition to being subject to the rules and guidance of the Prudential Regulation Authority and Financial Conduct Authority, also subject to certain rules in the Spanish Securities Markets Act, Royal Decree of Investment Firms and the CNMV's supplementing regulations governing investment services. The CNMV regulates the investment services industry in Spain and is located at Edison, 4, 28006 Madrid (Madrid), Spain.

**SWEDEN:**

GSI has, in accordance with the Swedish Securities Markets Act (Sw. lag (2007:528) om värdepappersmarknaden) implementing MiFID, obtained a MiFID branch and cross-border passport in respect of Sweden (details of which can be found on the Swedish Financial Supervisory Authority's (Sw. Finansinspektionen) web site) and may accordingly provide investment services on both a branch and cross-border basis into Sweden. GSI's Swedish branch, Goldman Sachs International, filial (Registration No. 516402-6741), whose registered office is at Birger Jarlsgatan 12, 114 34 Stockholm, Sweden, is in addition to being subject to the rules and guidance of the Prudential Regulation Authority and Financial Conduct Authority, also subject to certain rules in the Swedish Securities Market Act and the Swedish Financial Supervisory Authority's supplementing regulations governing investment business (Sw. Finansinspektionens föreskrifter (FFFS 2007:6) om värdepappersrörelse). The Swedish Financial Supervisory Authority regulates the financial services industry in Sweden and is located at Brunnsgatan 3, 111 38 Stockholm, Sweden.

**SWITZERLAND:**

Any funds referred to on Marquee may not have been registered with the Swiss Financial Market Supervisory Authority FINMA. Marquee and/or any information referred to therein may be accessed only by persons who are qualified investors as defined by the Article 10(3) of the Swiss Act on Collective Investment Schemes of 23 June 2006 (CISA) and Article 6 of the Swiss Ordinance on Collective Investment Schemes (CISO). By accessing Marquee, you represent that you are a qualified investor within the meaning of the CISA/CISO.

**THE REPUBLIC OF TURKEY:**

No information on Marquee or any documents or materials available on it are provided for the purpose of offering, marketing and sale by any means of any capital market instruments in the Republic of Turkiye. Therefore, Marquee may not be considered as an offer made or to be made to residents of the Republic of Turkiye in the Republic of Turkiye. Accordingly, neither Marquee nor any documents/materials available on it may be utilized in connection with any offering to the public within the Republic of Turkiye without the prior approval of the Capital Markets Board of Turkiye.

However, according to Article 15(d)(ii) of the Decree No. 32 Regarding the Protection of the Value of Turkish Currency (published in the Official Gazette dated August 11, 1989, No. 20249) there is no restriction on the purchase or sale of capital market instruments by residents of the Republic of Turkiye, provided that they purchase or sell such instruments in the financial markets outside of the Republic of Turkiye. In addition, no information on Marquee is provided for the purpose of offering, marketing and sale by any means of any banking or capital market services in the Republic of Turkiye.

Therefore, Marquee and any documents/materials available on it should not be considered as an offer made or to be made to residents of the Republic of Turkiye. GS has not been and will not be licensed by the local regulatory authorities in the Republic of Turkiye.

**THE UK:**

Goldman Sachs International is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Marquee is issued and approved by Goldman Sachs International ("GSI") whose registered office is at Peterborough Court, 133 Fleet Street, London EC4A 2BB, appears in the FCA's Register (Registration No. 142888). GSI is registered as a Private Unlimited Company in England and Wales (Company Number 2263951) and its VAT registration number is GB447264928.



GSI is subject to the rules and guidance of the Prudential Regulation Authority and Financial Conduct Authority, details of which can be found on the FCA and PRA's web site at [www.fca.org.uk](http://www.fca.org.uk) and [www.bankofengland.co.uk/pru](http://www.bankofengland.co.uk/pru). The Prudential Regulation Authority and Financial Conduct Authority regulate the financial services industry in the UK.

## **ASIA PACIFIC**

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