

# Privacy Policy for Business Representatives

**Effective Date: December 22, 2022**

## 1. Introduction

Your privacy is important to us. The purpose of this Privacy Policy is to explain our practices with respect to the collection, use, disclosure, and safeguarding of your personal information. This Privacy Policy applies to information that we collect about individual representatives (including officers, directors, partners, members, managers, trustees, employees, personnel, contractors, fiduciaries, agents, and other representatives), beneficial owners, and control persons, of businesses with whom we interact in the context of a relationship that is not otherwise covered by a different Privacy Policy, including information about former, current, and prospective (i) clients, (ii) vendors and business partners, (iii) transactional counterparties, (iv) companies in which Goldman Sachs seeks to invest, and (v) companies about which Goldman Sachs conducts due diligence activities.

These links will take you to sections of this Privacy Policy explaining the following topics and, together with the information contained in the below sections, constitute our Notice of Collection:

- [The categories of personal information we collect;](#)
- [The purposes for which personal information are collected and used;](#)
- [Whether we sell or share, as defined under the California Consumer Privacy Act, as amended by the California Privacy Rights Act \(collectively, the “CCPA”\), personal information and a description of your right to opt out; and](#)
- [The criteria we use to determine how long to retain personal information.](#)

When we use “Goldman Sachs”, “we”, “us”, and “our”, we mean Goldman Sachs Group, Inc. and its subsidiaries.

## 2. Other Goldman Sachs Relationships

If you have other relationships with Goldman Sachs that are not covered by this Privacy Policy, please visit the [Goldman Sachs Privacy and Cookies Website](#) for more information about how your personal information is processed and to understand your rights and choices for those services.

## 3. How We Collect and Generate Personal Information

We may collect or generate personal information about you, or a third party acting upon your instruction, in a number of ways and from a number of sources depending on the product or service and the relationship we have with you. For example, we may collect or generate personal information when:

- You provide personal information directly to us or authorize us to obtain it from a third party.
- A business provides information about its personnel (such as you) in connection with its relationship with us; or a company with which we may do business provides information about its personnel in connection with its due diligence or application to use our services.
- You communicate with us (e.g., by email, over the phone, by post, through our social media platforms, via your account profile or using any other method). We may record and monitor telephone calls and record the phone number from which the call was received.
- You visit our website or use our products or services.
- Our customers receive or send payments (e.g., when you authorize a transaction on behalf of a business, or if you are listed as a contact person in connection with a payment). We also record personal information that other banks share with us when processing payments to and from non-Goldman Sachs accounts.
- We request personal information from third parties, whom we use to check your identity and risk profile. In particular, we use fraud prevention agencies and providers of identity verification checks. These companies may source their information from other third parties.

- We also search lists of government sanctions and run searches on representatives, payees or other connected parties of the account holder or representative.
- We may receive personal information from regulators or law enforcement agencies about you. This could happen, for instance, when you apply for an account or seek to do business with us on behalf of a business, represent a corporate account holder or you make or receive a payment to or from a Goldman Sachs account, or when we investigate fraud or other suspicious activity.

#### 4. What Personal Information We Collect, Generate and Use

The following is a list of the categories of personal information, along with some descriptions and examples, that we may collect or generate through each of the processes described above. Please note some data elements will fit into multiple categories.

Information We Collect, Generate And Use	When We Collect It
<p><b>Personal Identifiers and Professional Details</b></p> <p>This includes your name, details of the business you represent, own or are otherwise associated with, your role at such business and your professional contact details. We may also process additional information in order to be able to liaise with you in connection with this role, such as information to identify you and evidence your authority to represent the business.</p>	<p>When you seek to do business with us on behalf of a business or when you contact us, or act, on behalf of a business or when a business identifies that you may act as an authorized representative on its behalf.</p>
<p><b>Personal Identifiers Used for Background Checks, Monitoring, Due Diligence and Compliance Data</b></p> <p>This includes date of birth, nationality, country of residence/domicile, Social Security number (if applicable), passport, national identity card, records of any required disclosures, and of restrictions on your ability to invest, and other details of your affiliations and/or of our relationship with you as necessary to enable us to meet applicable laws and regulations, including fulfilling regulatory reporting requirements and identifying any conflicts of interest.</p>	<p>When you seek to do business with us on behalf of a business, or act on behalf of a business. Usually, we only collect information you provide to us but we may verify some identity data with third parties. We sometimes collect this information from publicly available sources (which can include social media).</p>
<p><b>Tax Identifiers</b></p> <p>This includes your tax residency and, if applicable, your Social Security number or tax identification number.</p>	<p>When you seek to do business with us on behalf of a business, or act on behalf of a business.</p>
<p><b>Audio Recordings and Correspondence Identifiers</b></p> <p>Subject to applicable law, if you communicate with us by telephone, we may monitor and record the call. This also includes your name, email address, your correspondence, and social media contact details.</p>	<p>When you write to us by mail, email, social media, or any other method, and when you call us.</p>

**Commercial Records Connected with Interacting with Businesses**

This includes notes from interactions, meetings and conversations that you have with us or affiliates (including records of your instructions and to the extent permitted by law, recordings of telephone calls), records of correspondence, or other services made available electronically by us to you (including data transmitted by your browser and automatically recorded by our server). This also includes account details, records of agreements, payments, investments, trades and other transactions that contain your name or other personal data, and any identifiers that we or Goldman Sachs affiliates assign to records associated with you.

**Location Information**

This includes your IP address, which may reveal your approximate geographic location, information about the device or software you use to access our services, and about your browser.

**Internet, Application, and Network Activity Information**

This includes information related to user activity (e.g., when and how you use the services and interact with our communications including emails) including emails, browsing history, search and clickstream history, online website tracking information, other data related to user activity, and URL referral header information. We may collect this type of information automatically via Cookies, browser web storage, Web Beacons and similar technologies.

**Authentication Identifiers**

This includes login credentials such as your email address and password, PIN or other data we need to secure your access to an account or to verify your identity.

**Account Identifiers**

This includes any information about you that is linked to your name, addresses, phone number, email address, devices or bank accounts that help us build up a profile of you.

**Social Media**

This includes any information posted or published on our social media pages, including Twitter, Facebook or LinkedIn. We will also collect information when you communicate with us using these social media platforms.

**Communications Information**

When you seek to do business with us on behalf of a business, or act on behalf of a business.

When you visit our website, log into an account on behalf of a business or contact us for help or troubleshooting information.

When you visit our website, log into an account on behalf of a business or contact us for help or troubleshooting information.

When you visit our website, seek to do business with us on behalf of a business, log into an account on behalf of a business or contact us.

When you seek to do business with us on behalf of a business or when you act on behalf of a business.

When you post on social media, visit or contact us through social media pages.

When you seek to do business with us on behalf of a business or when you act on behalf of a business.

This includes details of the channels (for example, post and email) you have asked to receive communications from us.

### **Sensitive Personal Information**

Some of the personal information that we collect and generate and which is described above is considered sensitive personal information. This may include Social Security, driver's license, state identification card, and passport number; account log-in; financial account, debit card, or credit card numbers in combination with credentials allowing access to an account; religious or philosophical beliefs; and health information.

When you seek to do business with us on behalf of a business, when you act on behalf of a business, or when you meet with us.

## **5. How We Use Personal Information**

### **We collect and use your personal information for the following business purposes:**

- **Opening accounts:** Opening an account for a business; reviewing and processing application and account opening documents; conducting background prudential and regulatory compliance checks.
- **Offering and providing products and services to businesses:** Administering, operating and managing your relationship and/or accounts with us; providing our services, which may include disclosing such information internally as well as disclosing it to third parties, as described in this Privacy Policy and any other privacy notice that we may provide to you in connection with the services; understanding needs of companies with which we do business and offering services.
- **Managing our relationship with businesses and connected parties:** Compiling and utilizing internal reports and notes; managing files of companies with which we do business; conducting due diligence and risk reviews; managing any agreement or arrangement between us and a business.
- **Managing our relationship with vendors and partners:** Compiling and utilizing internal reports and notes; conducting due diligence and other risk reviews; and managing any agreement in place between us or with the vendor or partner.
- **Promoting security:** Authenticating identity to ensure the proper provision of our products and services; mitigating fraud and enhancing the security of the services and our websites.
- **Communicating with you:** Contacting and communicating with you in person, by telephone, mail, and email (including issuing statements and reports); keeping records of our communications and managing any complaints; providing support and responding to your questions, inquiries, or other requests.
- **Carrying out operational and administrative functions:** Carrying out billing-related and payment administration, staff and access management; preparing business reports and accounts; operating information technology systems, archiving and backing up data.
- **Marketing:** Conducting market research; developing marketing and acquisition models; identifying market recipients; developing marketing collateral; delivering advertisements and marketing communications.
- **Conducting analytics:** Performing analytics concerning the use of our services, including responses to our emails and the pages and advertisements that are viewed.
- **Complying with legal obligations:** Meeting and providing evidence that we comply with applicable law and regulations; complying with contractual obligations and relevant industry standards; fulfilling our legal and regulatory requirements; making disclosures to, and complying with requests

from, public authorities, regulators, tax authorities, governmental bodies, or law enforcement agencies.

- **Managing our business and protecting and enforcing our rights:** Assessing, monitoring, and managing financial, reputational, and other risk; conducting audits of our business; liaising with our regulator; protecting information used by our business; detecting, investigating, and preventing illegal activities or situations involving potential threats to the rights, property, or safety of any person; establishing, protecting, and exercising our legal rights and defending against legal claims.
- **Engaging in risk management:** Producing management information and reports to help us identify potential issues, and to ensure we are managing risk appropriately; assessing, monitoring and managing financial, reputational and other risks; conducting audits of our business; liaising with our regulators.
- **Helping us to improve our products, services and operations:** Developing new products and services; improving and personalizing existing products and services; analyzing preferences of businesses with which we currently and may interact, transactions and market trends; evaluating potential new products and services; evaluating the effectiveness of our marketing; testing new systems and upgrading existing systems.
- **Training:** Helping train our staff so we can maintain the quality of our products and services.
- **Other permitted purposes:** We also use your personal information for any other purpose that we disclose at the time you provide, or when we collect, your information, and other purposes permitted by applicable law. We may occasionally ask you for specific consent to process your personal information. We may also use your information that we collect on an aggregate or anonymous basis for various business purposes, where permissible under applicable laws and regulations.

## 6. To Whom We Disclose Personal Information

We disclose personal information as set forth below:

- **Goldman Sachs affiliates:** We may disclose personal information to members of the Goldman Sachs family of companies in order to provide our services, service accounts, improve services or for other purposes permissible under applicable laws and regulations.
- **Vendors:** We may disclose personal information to non-affiliated companies that perform support services for us, such as data analytics, fraud analysis, identity verification, risk management, security services, advertising and marketing, customer support, mail services, email delivery, information technology, payment processing, and other service providers and business partners.
- **The Business you represent:** When you interact with us as a representative of a business, we may disclose information about you with the business you represent to help provide our products and services to, and manage our relationship with, the business. When we provide access to a website or application to a business or its employees, and you receive access as a result of your affiliation with the business, the information we may provide to the business may include information about your usage (or non-usage) of the website or application.
- **Third parties:** Due to the size and complexity of our operations, it is possible that we may disclose information to third parties in the context of a variety of different business activities. This may include, without limitation: (i) payment recipients and providers, beneficiaries, account nominees, intermediaries, and correspondent and agent banks; (ii) market counterparties, and parties interested in or assuming risk in connection with a transaction (such as issuers of investments), shareholders selling securities in any offering, co-managers, lead managers, underwriters, bookrunners, financial advisers or any other relevant agent or advisor, including any agent or advisor to any of the above; (iii) swap or trade repositories, swap data repositories or global trade repositories (or similar facilities or institutions), and stock exchanges; (iv) clearing houses, and clearing or settlement systems, and specialized payment networks, companies or institutions such as SWIFT; and (v) any other person or



entity that we reasonably determine is customary, necessary, or advisable for the processing purposes described in this policy.

- **Legal process and emergency situations:** We may disclose to third parties as permitted by, or to comply with, applicable laws and regulations. Examples include responding to a subpoena or similar legal process, protecting against fraud and cooperating with law enforcement or regulatory authorities. We may also disclose information if we believe it is necessary or appropriate to protect our rights, property or safety, or the rights, property or safety of our employees, customers, companies with which we do business or others, or to enforce our contractual rights.
- **Corporate transactions:** In the event of a corporate transaction, such as a merger, divestiture, restructuring, reorganization, dissolution or other sale or transfer of any or all of our assets or liabilities, some of the personal information that we hold may be among the assets or liabilities transferred to a buyer or other successor. We may also transfer personal information to another entity or its affiliates or service providers in connection with, or during negotiations of, any merger, acquisition, sale of assets or liabilities or any line of business, change in ownership control or financing transaction.
- **Other permitted sharing:** We may also disclose personal information to others where permissible under applicable laws and regulations or when you provide your consent or direction. We may also use and disclose information that we collect on an aggregate, deidentified or anonymous basis for various business purposes, where permissible under applicable laws and regulations.

## 7. Retention of Personal Information

We retain personal information for varying time periods depending on our relationship with you and the status of that relationship. When determining how long to keep personal information, we take into account our legal and regulatory obligations and our legitimate business interests (such as, managing the services, preventing fraud, responding to regulatory or supervisory inquiries, and establishing, exercising or defending legal claims, disputes or complaints).

## 8. Cookies and Other Tracking Technologies

"Cookies" are small text files that may be placed on your browser when you visit websites. When you quit your browser, some Cookies are stored in your computer's memory, while some expire or disappear. Cookies allow your browser to remember some specific information that the web server can retrieve later on.

"Web Beacons", also known as Internet tags, pixel tags or clear GIFs, are a type of technology placed on a webpage or in an email. Web Beacons are generally used to transmit information back to a web server.

We and our vendors use Cookies, Web Beacons, session replay, device advertising IDs and similar technologies on our websites for a number of business purposes, such as to monitor our advertising, remember your preferences, personalize your experience, understand how you use and interact with the websites, suggest products tailored to you, for security purposes, to improve the websites and for marketing campaign performance. These technologies collect information about your browser/device and your use of the websites, such as the time/date of access and time spent on the websites, pages visited, language preferences, whether you open our emails, and other traffic data.

You may be able to configure your web browser to decline Cookies and/or configure your email client to not load Web Beacons in emails. Please note that, if you choose to decline Cookies, certain features of our websites may not function properly or may not be accessible to you.

Please see the "Interest-Based Advertising", "Additional Technology" and "Do Not Track" sections below for information on the choices we provide you regarding Cookies, Web Beacons, and other tracking technologies.

## 9. Interest-Based Advertising

Interest-based advertising refers to collecting information about your online activities over time and across different websites, devices, and other online services to deliver advertisements based on online activity. We may use interest-based advertising to deliver advertisements and other targeted content to you, including through third-party

advertising companies which we may permit to track your visits to our websites. These third parties may collect information about your online activities over time and across different websites and other online services.

We, and many of the third-party advertisers that place tracking tools on our websites, are members of the Digital Advertising Alliance's *Self-Regulatory Program for Online Behavioral Advertising*. You can learn more about the options available to limit these third parties' collection and use of your information by visiting the websites for the [Network Advertising Initiative](#) and the [Digital Advertising Alliance](#). Users of our mobile applications may install the Digital Advertising Alliance's AppChoices mobile app, available [here](#), and choose to opt-out of participating advertising networks' use of mobile app activity for interest-based advertising purposes.

If you choose to opt-out via the web-based tools, a Cookie will be placed on your browser indicating your decision. This Cookie is specific to a particular device and browser, so if you use different browsers or devices, you will need to opt-out on each. In addition, because the opt-out is facilitated via Cookies, if you clear your Cookies you will need to opt-out again. Likewise, mobile app opt-outs via AppChoices are based on your mobile device's advertising identifier, so if you reset it, you will need to opt-out again via AppChoices.

## **10. Additional Technology**

### Analytics Providers

We may use third-party web analytics services, including Google Analytics and Adobe Analytics. These services use Cookies or other tracking technologies to help us analyze how users interact with and use the websites, compile reports on website activity and provide other services related to website activity and usage. These services may collect information such as your IP address, time of visit, whether you are a return visitor and any referring website. The information generated by these services will be transmitted to and stored by the provider of the third-party web analytics service, such as Google and Adobe, and will be subject to these third parties' privacy policies. To learn more about Google's partner websites and to learn how to opt out of tracking of analytics by Google, click <https://www.google.com/policies/privacy/partners/>. To learn more about Adobe's services and to learn how to opt out of tracking of analytics by Adobe, visit <https://www.adobe.com/privacy/policy.html>.

### Google Maps

We may use Google Maps API and Places API features and content, for example to help auto-complete address information on our websites. By using the websites, you agree to be bound by the then-current Google Maps/Google Earth Additional Terms of Service and Google Privacy Policy. To learn more about Google Maps/Google Earth Additional Terms of Service and the Google Privacy Policy, please visit [https://maps.google.com/help/terms\\_maps.html](https://maps.google.com/help/terms_maps.html) and <https://www.google.com/policies/privacy/>, respectively.

## **11. Do Not Track**

We do not respond to "Do Not Track" browser-based technology. California residents may view more information in the "California Residents" section below.

## **12. Protection of Personal Information**

We take the security of personal information, including Social Security numbers, seriously and work to limit access to personal information to authorized employees, agents, contractors or vendors. We also maintain physical, electronic and procedural safeguards designed to protect the information against loss, misuse, damage or modification and unauthorized access or disclosure while in our possession.

We encourage security professionals to practice responsible disclosure and let us know right away if a vulnerability is discovered on our website. We will investigate all legitimate reports and follow up if more details are required. Goldman Sachs has engaged with HackerOne to manage all submissions. You can submit vulnerability reports at this link: <https://hackerone.com/goldmansachs>.

## **13. Additional Choices**

If you decide at any time that you no longer wish to receive marketing emails from one of our lines of business, please follow the "unsubscribe" instructions provided in such emails. Please note that even if you unsubscribe, we may continue to send transactional or administrative emails, such as legally required, regulatory, billing, or service notifications. Your mobile device settings may provide functionality to control push notifications that we may send.

## **14. Third Party Links**

For your convenience, Goldman Sachs may make available on the websites third-party applications such as content linking to other websites or sharing facilities. Information collected by providers of such applications is governed by their privacy policies. We are not responsible for, and this Privacy Policy does not apply to, the privacy practices of any linked websites or of any companies that we do not own or control.

## **15. Changes to this Privacy Policy**

We may change this Privacy Policy from time-to-time. If we make changes to this Privacy Policy, we will update the "Effective Date" at the top of this Privacy Policy. Any changes will become effective when posted unless indicated otherwise. Your continued use of the services following these changes will mean that you accept those changes.

## **16. California Residents**

California residents should be aware that this section does not apply to:

- Personal information covered by certain sector-specific privacy laws, including the Fair Credit Reporting Act (FCRA), the Gramm-Leach-Bliley Act (GLBA) and its implementing regulations, the California Financial Information Privacy Act (FIPA), and the Driver's Privacy Protection Act of 1994; or
- Other information subject to a California Consumer Privacy Act (CCPA) exception.

In the past 12 months, we may have disclosed each category of personal information listed in the "What Personal Information We Collect, Generate and Use" section to one or more of the categories of recipients listed in the "To Whom We Disclose Personal Information" section for the business purposes listed in the "How We Use Personal Information" section.

We may create, maintain and use deidentified information of California residents, and if we do, we will not attempt to reidentify that information unless permitted by California law.

### Your Rights

California residents have certain rights in relation to their personal information pursuant to the CCPA. These include the right to:

- Information about the personal information that we collect about you and the manner in which we use, process and disclose that information;
- Obtain the specific pieces of personal information that we have collected about you;
- Effective January 1, 2023, correct inaccurate personal information that we maintain about you;
- Delete certain personal information that we have collected about you;
- Opt-out the sale or sharing of your personal information to third parties under certain circumstances; and
- Not be discriminated against as a result of exercising any of the aforementioned rights.

Although we collect certain categories of sensitive personal information as described in the "What Personal Information We Collect, Generate and Use" section, we do not use sensitive personal information in ways that the CCPA permits you to limit.

### Sale and Sharing

The CCPA requires that we describe disclosures of personal information where:

- We receive monetary or other valuable consideration (i.e., selling, as defined under the CCPA); or
- Effective January 1, 2023, we disclose personal information about you through our websites to a third party for cross-context behavioral advertising (i.e., sharing, as defined under the CCPA).

We do not sell, and have not sold in the preceding 12 months, personal information to third parties.

Effective January 1, 2023, we may share, and may have shared in the preceding 12 months, personal information from the "Location Information" and "Internet, Application, and Network Activity" categories of personal information with advertising and marketing partners to facilitate the delivery and measurement of cross-context behavioral advertising. On our websites that engage in such sharing, we offer a "Your Privacy Choices" link on the footer of the website, which you may click to opt-out of such sharing. In addition, our websites that engage in such



sharing are designed to support the Global Privacy Control, described at <https://globalprivacycontrol.org/>, which you can enable by downloading a participating browser or browser extension. If you choose to opt out via the web-based tools, a Cookie will be placed on your browser indicating your decision. This Cookie is specific to a particular device and browser, so if you use different browsers or devices, you will need to opt out on each. In addition, because the opt-out is facilitated via Cookies, if you clear your Cookies you will need to opt out again.

We do not knowingly sell or share the personal information of minors under 16 years of age.

### Exercising Your Rights

If you would like to discuss or exercise such rights to access, delete, or correct your personal information, please contact us via email at [here](#) or phone at 1-844-930-0648. The CCPA requires us to verify the requests we receive from you when you exercise certain of the rights listed above. To verify your request, we will check the information you provide us in your request against third party identity verification tools, as well as verify that any personal information relates to you. As part of this process, we may call you after you submit your request to verify information. You may also designate an authorized representative to exercise certain of the rights listed above on your behalf by providing the authorized representative with power of attorney pursuant to the California Probate Code or by executing other documentation we may require, and the representative may make the request on your behalf by following the instructions above. If an authorized representative submits a request on your behalf, we may contact you to verify that they represent you.