# Goldman Sachs China Privacy Policy

Last updated in January 2026

The Goldman Sachs China Privacy Policy (hereinafter referred to as the "**Policy**") is a notification and general statement regarding the processing and protection of your personal information by subsidiaries and affiliates of the Goldman Sachs Group in China (hereinafter referred to as "**we**" or the "**Company**", respectively or collectively; please refer to "Appendix 2: List of Goldman Sachs Companies in China" for the names of companies located in China) to the extent applicable under the Personal Information Protection Law of the People's Republic of China ("**Personal Information Protection Law**").

This Policy applies where we provide products or services for you and/or establish/conduct other business cooperation with you, including where we coordinate with overseas companies of the Goldman Sachs Group to provide products or services for you and/or establish/conduct other business cooperation with you. For the specific products or services provided by the Company and/or other specific business cooperation established/conducted by the Company with you, we may also provide you with a specific privacy policy or other statement (hereinafter referred to as the "**Supplementary Policy**") other than this Policy, and **if there is any inconsistency between the Supplementary Policy (if any) and this Policy, the provisions of the Supplementary Policy shall prevail.**

We highly value the protection of your personal information and have therefore formulated this Policy, and will collect, use, share, store or otherwise process (collectively "**process**") and protect your personal information in accordance with this Policy. Before you begin to use our products or services and/or establish/conduct other business cooperation with us, please make sure that you read and understand this Policy carefully, **especially the provisions highlighted in bold**, and decide whether or not you consent to our processing of your personal information accordingly. **Please note that if the processing of certain personal information is necessary to provide you with certain products or services and/or to establish/conduct certain other business cooperation with you, then your refusal to allow us to process such personal information or your refusal to provide such personal information to us may interfere with your access to certain of our products or services and/or establishing/conducting certain other business cooperation with us. In addition, we may collect, use or otherwise process your personal information in accordance with this Policy without your consent if permitted by law. We will seek your separate consent with respect to specific processing of your personal information if required by law.**

We understand the importance of personal information to you and will do our best to ensure the security of your personal information. We are committed to maintaining your trust in us by adhering to the following principles established by the Personal Information Protection Law when processing personal information: the principle of legality, legitimacy, necessity and good faith, the principle of explicit purpose, the principle of transparency, the principle of quality assurance, and the principle of security safeguard. Meanwhile, we

commit to taking appropriate security measures to protect your personal information in accordance with the industry-recognized security standards.

**This Policy mainly consists of the following contents:**


I. Collection and Use of Personal Information

II. Entrusted Processing, Sharing, Transfer and Public Disclosure of Personal Information

III. Export of Personal Information

IV. Storage of Personal Information

V. Security Safeguard of Personal Information

VI. Your Rights and Choices to Personal Information

VII. Protection of Minors' Personal Information

VIII. Updates to the Privacy Policy

IX. Contact Us

Appendix 1: Relevant Definitions

Appendix 2: List of Goldman Sachs Companies in China


## I. Collection and Use of Personal Information

In order to provide you with our products or services and/or to establish/conduct other business cooperation with you, we may need to collect and use your personal information, including the personal information provided by you during your communication, contact and cooperation with us, or the personal information generated when using our products or services and/or establishing/conducting other business cooperation with us. **During this process, if you provide us with other individuals' personal information, please ensure that such individuals have been fully informed and have given their consent to such processing (or other legal bases apply); and your such acts will not infringe upon any person's legitimate rights and interests.**

We collect and use your personal information mainly in the following scenarios. We hereby describe the purposes of processing, the manners of processing, and the categories of personal information (**among others, please pay special attention to the sensitive personal information that is highlighted in bold, which may have more significant impacts on you**) involved in each scenario as follows. **For more detailed descriptions on the collection and use of personal information, please also refer to the application forms, product introductions, service descriptions and other materials we provide when offering products or services to you and/or establishing/conducting other business cooperation with you (if any). In most scenarios, the processing of your personal information is necessary for us to enter into and perform the contract between you and us, or is necessary for us to fulfill our legal obligations. In a few**

**scenarios, we may need to process your personal information based on your consent, and we will explain and seek your consent in such scenarios.**

**(i) Opening and Maintenance of Investor's Account**

The primary source of the personal information we collect from you is the investor account application you fill in and other forms and materials you provide to us in the course of your establishing/conducting business relationship with us. We may also collect transaction information and related experiences concerning the products and services offered by our Company.

You may, at your own discretion, decide to provide us with materials containing your (and/or other individuals') personal information or not. However, please be aware that **in order to use our Company's products or services, you are required to provide us with personal information necessary to open and maintain investor's account; otherwise, we may not be able to open your account and provide corresponding products or services.**

1. **If you approach us to seek products or services as an individual (i.e., you make an investment as an individual client)**, we may collect and use the following personal information about you (depending on your identity):
    - Your name, gender, age, date of birth, nationality, address, country of permanent residence, contact information (such as mobile phone number, email address and landline number);
    - Your education experience, working experience, occupation/position, employee certificate, marital status, **bad credit record** (if applicable), **asset status and relevant certificates, investment experience and relevant certificates**;
    - **Type, number and term of validity of your valid identity card**;
    - **Bareheaded photo taken from your passport, identity card or driver's license** for the purpose of due diligence or as required by laws and regulations (if applicable);
    - **Video recording of you opening an account in the Company either on site or remotely** in accordance with business guidelines of self-regulatory authorities (if applicable), etc.
2. **If you are the controlling shareholder, actual controller, or actual beneficiary of a transaction, legal representative/executive partner (or his/her designated representative), authorized representative or employee of a corporate client or institutional client of the Company**, we may collect and use the following personal information about you (depending on your identity) during the process of establishing business relationship or conducting business cooperation with your affiliated or related company or organization:
    - Your name and contact information (such as mobile phone number, email address);
    - Your affiliated or related company or organization and position;
    - **Type, number and term of validity of your valid identity card;**

- **Color photocopy or photo of your valid identity card** provided by you in accordance with the requirements of anti-money laundering and other laws and regulations, etc.

As for other individuals' personal information provided by you during your business cooperation with the Company, including but not limited to the personal information of aforementioned personnel of your affiliated or related company, organization or affiliate, and the information (which may include other individuals' personal information) acquired and used by you or your affiliated or related company, organization or affiliate during business operation, **please make sure that those individuals have been fully informed and have given their consent to such processing (or other legal bases apply), and your acts will not infringe upon any person's legitimate rights and interests.**

To ensure the personal information we possess is accurate and complete, please notify us of any changes to the personal information that you have provided to us in a timely manner, which will be of great assistance to us.

**(ii) Other Scenarios Related to Business Operation**

1. **When carrying out investment banking business, the Company is required to conduct project due diligence in accordance with laws and regulations. If you are the founder, major shareholder, actual controller, director, senior officer or employee of the Company's corporate client or institutional client (including but not limited to the project issuer), and/or the interviewee participating in the due diligence on behalf of any major customers or key vendors of the project issuer**, we may collect and use the following personal information about you (depending on your identity) during the due diligence process:

    - Your name, nationality, contact information (such as mobile phone number and email address) and due diligence location;
    - Your resume (including work experience and education background, etc.), photo, current company and your position;
    - **Type, number and term of validity of your valid identity card, and/or the copy or photo of your valid identity card**;
    - You and your relatives' **direct/indirect shareholding** and employment status **in the project issuer**, etc.

As for other individuals' personal information provided by you during your business cooperation with the Company, including but not limited to the personal information of aforementioned personnel of your affiliated or related company, organization or affiliate, and the information (which may include other individuals' personal information) acquired and used by you or your affiliated or related company, organization or affiliate during business operation, **please make sure that those individuals have been fully informed and have given their consent to such processing (or other legal bases apply), and your acts will not infringe upon any person's legitimate rights and interests.**

2. **When carrying out asset management business, the Company is required to conduct project due diligence and compliance review in accordance with relevant laws and regulations. If you are the counterparty of the Company's asset**

**management business,** we may collect and use your personal information (depending on your identity) in the course of establishing business relationship, conducting customer identification and due diligence, transaction, post-investment management, or conducting specific project phases, specifically as follows:

- **Phase of Establishing Business Relationship**

  In order to establish and manage a business relationship with you, we may collect and use your name, address, telephone number, email address, current company, position, etc. If you do not provide us with such information, we may not be able to contact you, which may affect the business.

- **Phase of Customer Identification and Due Diligence**

  In order to comply with the requirements of applicable laws and regulations on customer identification and due diligence, we may collect and use your name, gender, nationality, date of birth, telephone number, email address, **transaction information, bank account information (bank account number, name of the bank), a copy of the front and back of bank card**, education experience, work experience, occupation, position, **passport number and a copy of passport, number of identity card and a copy of identity card, financial status and relevant certificates (source of income, amount, assets, debts, etc.), tax resident status, loan information, investment experience and related certificates, investment objectives (investment period, variety, expected return, etc.), risk appetite and loss tolerance, credit records**, and other relevant information required by laws and regulations and/or relevant internal policies. If you do not provide the aforementioned personal information, we will not be able to complete the corresponding customer identification and due diligence obligations under applicable laws and regulations and/or the requirements of relevant internal policies, which will in turn affect the progress of the relevant project phase.

- **Phase of Transaction**

  For the purposes of considering, evaluating, proposing, advancing or completing the relevant transaction, signing the relevant transaction documents, making payments (including making transaction bookings, verifying payment details, processing payment, and undergoing collection processes), making telephone callbacks, etc., we may collect and use your name, telephone number, email address, **transaction information (transaction amount, transaction share, transaction time, product/service name, payment method, etc.), bank account information (bank account number, name of the bank), a copy of the front and back of bank card**, education experience, work experience (including the current company, occupation, position/title, etc.), **passport number and a copy of passport**, **number of identity card and a copy of identity card, financial status (source of income, amount, assets, debts, etc.), tax resident status, loan information, investment experience, investment objectives (investment period, varieties, expected returns, etc.), risk appetite and loss tolerance, credit records, amount of personal income tax withheld and paid by the fund on behalf of the individual** and other relevant information. If you do not provide

the aforementioned personal information, we will not be able to fulfill the aforementioned purposes related to the transaction, which will in turn affect the progress of the relevant project phase.

- **Phase of Post-Investment Management**

  In order to fulfill our obligation of appropriateness management, we may collect and use your name, telephone number, e-mail address, **bank account information (bank account number, name of the bank), a copy of the front and back of bank card**, education experience, work experience (including the current company, occupation, position/title, etc.), **passport number and a copy of passport, number of identity card and a copy of identity card, financial status (source of income, amount, assets, debts, etc.), tax resident status, loan information, investment experience, investment objectives (investment period, variety, expected return, etc.), risk appetite and loss tolerance, credit records** and other relevant information that we are required to collect by other applicable laws and regulations or relevant internal policies. If you do not provide the aforementioned personal information, we will not be able to fulfill our post-investment management obligations.

  We may also collect and use your name, **identity card number, bank account information (bank account number, bank name) (if you authorize us to handle tax refund for you), amount of personal income tax withheld and paid by the fund on behalf of the individual, transaction information (transaction amount, transaction share, transaction time, name of products/services, payment method, etc.),** telephone number, email address, **copy of the front and back of bank card**, education experience, work experience (including the current company, occupation, position/title, etc.), **passport number and a copy of passport, number of identity card and a copy of identity card, financial status (source of income, amount, assets, debts, etc.), tax resident status, loan information, investment experience, investment objectives (investment period, variety, expected return, etc.), risk appetite and loss tolerance, credit records.** If you do not provide the aforementioned personal information, we will not be able to carry out the relevant project processes, such as carrying out the relevant post-closing activities (including but not limited to executing an exit strategy).

We also use the collected personal information for our internal record-keeping, compliance, and other such processes, as well as to complete relevant government processes and procedures, and to comply with and fulfill relevant legal requirements.

In addition, at certain phases of a project, we may also provide you with separate documents relating to the processing of personal information in order to disclose to you more details about the processing of personal information or to collect more personal information about you.

As for other individuals' personal information provided by you during your business cooperation with the Company, including but not limited to the personal information of aforementioned personnel of your affiliated or related company, organization or affiliate, and the information (which may include other individuals' personal information) acquired

and used by you or your affiliated or related company, organization or affiliate during business operation, **please make sure that those individuals have been fully informed and have given their consent to such processing (or other legal bases apply), and your acts will not infringe upon any person's legitimate rights and interests.**

3. **When carrying out securities investment consulting business**, the Company will cooperate with industry experts based on its business operation needs, including but not limited to engaging industry experts to assist to review or optimize the research reports of the Company, organizing or inviting industry experts to participate in relevant industry seminars and panel activities. **If you are an industry expert who has established/conducted business cooperation relationship with the Company, in order to enter into and perform the contract between you and us or if you consent,** during the course of cooperation, we may collect and use your name, contact information, company, position, expertise, **bank account information (for the purpose of arrange the payment)**, etc.
4. When carrying out our Global Investment Research business, the Company may provide you with research reports via an online platform. In order to provide you with access to the platform, we may collect and use your name, email address and company name for account registration and authentication purposes, as well as to a generate a personalized watermark on the reports.
5. **In order to smoothly provide you with our products or services and/or conduct other business cooperation with you and for necessary contact and communication with you**, we may collect and use your name, mailing address, telephone number, email address, fax address, etc., and any other information that you voluntarily provide to us, so as to contact with you and your designated representative (where applicable), and to facilitate the conduct of the relevant services and/or business cooperation.
6. **For the purpose of continuously optimizing our products, services or business offered, or for the purpose of recommending to you other products, services or business cooperation opportunities of the Company, if you consent so**, we may collect and use your telephone number, email address to send you relevant marketing message, customer survey and questionnaire, and other contents. You may unsubscribe such contents by contacting your sales representative or following the unsubscription instructions in such contents.

**(iii) Compliance Management**

1. **We need to implement a strict KYC (i.e., "Know Your Customer") policy, in accordance with legal and regulatory requirements for anti-money laundering and fraud prevention.**

   **If you seek to use the Company's products or services as an individual (i.e., you make investment as an individual client)**, we may collect and use the following personal information about you (depending on your identity):

   - Your name, gender, nationality, residential address, company address and contact information (such as mobile phone number, email address, and landline number);
   - **Copy of your valid identity card**;

- Name and **copy of valid identity card** of your Authorized Person (if applicable);
- Your professional background (if applicable);
- **Information about the source of your property/funds** (if applicable), etc.

**If you are a shareholder (usually applicable to the shareholders with a specified shareholding percentage), actual controller, beneficiary, legal representative/executive partner (or his/her designated representative), director, principal officer or authorized person of a corporate client or institutional client of the Company**, we may collect and use the following personal information about you (depending on your identity) during the process of establishing business relationship or conducting business cooperation with your affiliated/related company or organization:

- Your name, nationality, address, and country of residence;
- **Type, number and term of validity of your valid identity card and/or copy of your valid identity card;**
- Information about the **source of your property/funds**, professional background and **anti-money laundering ("AML") related information**, etc.

2. **According to the requirements of relevant laws and regulations, when providing you with the relevant financial products and/or services, the Company shall fulfill the obligation of investor eligibility management such as risk tolerance assessment,** fully understand the risk level you may bear when investing in relevant financial products and/or obtaining relevant financial services, so that the relevant products and/or services provided by the Company can match your risk tolerance level. Based on this, we may collect and use the following personal information about you:
   - Your name, age and contact information;
   - Your education background and employment status;
   - Your **financial status, investment experience and objects, risk appetite, etc., and proof of assets, investment experience, credit record,** financial career experience, etc.;
   - **Guarantees you have made about the source of your property/funds** (if applicable), etc.

**(iv) Tax Management**

**According to the Common Reporting Standard ("CRS") and relevant laws and regulations, the Company is required to collect and submit to the relevant tax authorities the account holder's tax resident status information.**

**If you are an individual account holder of the Company**, during the process of establishing business relationship or conducting business cooperation with you, we may collect and use the following personal information about you:

- Your name and contact information;
- Your nationality, place of residence, place of birth and date of birth;

- **Bank account information (bank account number and name of the bank)**, **copy of the front and back sides of bank card**;
- Your country (region) of tax residency, tax resident status, type and identification number of taxpayer, amount of individual income tax withheld and paid by the fund on behalf of the individual, etc.

**If you are the controller of any corporate or institutional account holder of the Company**, under certain circumstances, during the process of establishing business relationship or conducting business cooperation with your related company or organization, we may collect and use the following personal information about you:

- Your name, place of birth, place of residence, and date of birth;
- Your country (region) of tax residency, taxpayer identification number, etc.

**(v) Vendor Management**

**If you are a vendor of the Company and its related staff (such as contact person)**, we may collect and use your name, contact number, email address, and current employment/work related information required during business operation to contact and communicate with you as necessary for smoothly using the products or services offered by you and/or conducting other business cooperation with you.

**(vi) Use of Cookies and Similar Technologies**

Cookie is a commonly used technology on the Internet. If you access our products or services from one or more of the Company's websites, in order to optimize your experience (e.g., to "remember" who you are, so that you do not have to re-type your password when switching from page to page) and to safeguard the security of your visit (e.g., to verify your identity, and to prevent a malicious attacker from tampering with your communications), we may store on your device one or more small text files, called Cookies. You may change your internet browser settings to receive notifications when Cookies are set or blocked. However, **if you refuse to use Cookies, the functionalities that the website can provide may be reduced, and if you refuse to use Cookies in connection with verification, you may not be able to use our website normally.**

In addition, we may collect Clickstream or similar information (e.g., information such as which pages of the website you have visited and the frequency of visit) to evaluate the Company's website traffic and the products or services that may be of interest to you.

**(vii) Scenarios Where Your Consent is Not Required/Other Legal Bases**

**Please note that, according to laws and regulations, we may collect, use or otherwise process your personal information without your consent under the following circumstances:**

- Where necessary for the conclusion and performance of a contract where the individual person is a party, or where necessary for the implementation of human resources management in accordance with the lawfully formulated labor policies and the lawfully concluded collective contracts;
- Where necessary for the performance of statutory duties or obligations;

- Where necessary to handle public health incidents, or to protect the life, health and property of natural persons in case of emergency;
- Where the personal information is processed within a reasonable scope for news reporting, public opinion supervision, and other acts for the purpose of public interests;
- Where the personal information that is made public either by the individual person or otherwise lawfully is processed lawfully within a reasonable scope;
- Other circumstances specified by laws and administrative regulations.

**Please note that, anonymized information is no longer personal information, and therefore is not subject to the restrictions and protections in this Policy.**

## II. Entrusted Processing, Sharing, Transfer, and Public Disclosure of Personal Information

**We highly value the protection of your personal information, and will entrust the processing of, share, transfer and publicly disclose your personal information only with your consent or as otherwise permitted by laws and regulations.**

### (i) Entrusted Processing

**In the course of providing products or services for you and/or establishing/conducting other business cooperation with you, we may entrust third-party vendors to provide certain business functions.** Such third parties will assist us in processing your personal information within the agreed scope and period, and will delete your personal information in a timely manner upon completion of tasks.

- We may engage service providers to provide citizen identity verification services to assist us in customer management and customer identification.
- We may engage professional service providers, such as legal advisory services and auditing services, to support certain business cooperation between you and the Company, such as conducting due diligence.

For third-party vendors entrusted with processing personal information by us, we will sign relevant agreements with them, supervise their processing activities, and require them to take appropriate security measures in accordance with relevant laws and regulations, our requirements and this Policy to ensure the security of your personal information.

### (ii) Sharing

**To better provide you with products or services and/or establish/conduct other business cooperation with you, we may have business cooperation with our affiliates and third parties, and share your personal information within the scope reasonable and necessary to perform such business cooperation.**

We will assess the scenarios that need to share personal information, and take appropriate measures to ensure the security of your personal information, in accordance with laws and regulations. If such sharing involves the provision of personal information abroad, please also refer to “III. Export of Personal Information” of this Policy.

1. **Sharing with Affiliates**

**To the extent reasonable and necessary to achieve the purpose of globally serving our clients and uniformly managing our operations, we may share personal information with certain affiliates (and have their partners, executive directors, senior officers, directors, and employees access, use, or process relevant personal information within the scope of their respective duties and permissions) in the course of business operation, in order to better promote the project phases or provide services to you. The affiliates in China are detailed in "Appendix 2: List of Goldman Sachs Companies in China" in this Policy.**

- In order to leverage the Goldman Sachs Group's global market coverage and product experience to provide cross-regional, integrated and comprehensive services to clients in China, we may share your personal information with certain affiliates, so as to provide you with products, services or business cooperation relating to onshore and offshore asset allocation, transaction strategies, financing and M&A, and other aspects.
- For the purpose of unified operations and management of the Goldman Sachs Group, we may share statistical data, human resources management and other information related to our business operations with certain affiliates, which may involve your personal information.

2. **Sharing with Third Parties**

**In the course of providing products or services and/or establishing/conducting other business cooperation with you, certain business functions may be provided by third-party vendors and/or involve cooperation with third parties. To achieve the aforementioned purposes, we need to share your personal information to the extent necessary and reasonable.**

- When conducting financial products/funds sales business, according to the cooperation agreement between the Company and the product/fund managers, and without breaching any contractual, legal or other obligations, the Company may provide to product/fund managers the personal information of the investors or potential investors of the relevant products/funds, such as name, **valid identity card information, investment experience and the source of property/funds**, etc., so that the product/fund managers can implement KYC policies and fulfill the investor eligibility management obligations.
- The Company may share your personal information with potential sources of financing or co-investors (including service providers, advisors or representatives of such potential co-investors and sources of financing), in order to obtain financing or to advance a transaction.

3. **Disclosure to Third Parties Such as Relevant Law Enforcement Agencies, Regulators, Governments, Courts, etc.**

Disclosure to relevant law enforcement agencies, regulators, governments, courts and other third parties will be limited to the scenarios and scope that we believe to be lawful and necessary, including: (1) disclosure in accordance with the laws and regulations or

regulatory requirements applicable to Goldman Sachs (in, including but not limited to, China); (2) disclosure to the extent authorized or permitted by applicable laws and regulations for the purpose of exercising, establishing or defending our legal rights; or (3) disclosure in an emergency situation where your or others' personal or property safety may be under threat.

If disclosure to foreign law enforcement or judicial authorities is involved, especially in the investigation and evidence collection in law enforcement or judicial cases, we will strictly comply with the requirements for such disclosure under the applicable laws and regulations of China.

**(iii) Transfer**

In principle, we will not transfer your personal information to any company, organization or individual. **If we need to transfer your personal information as a result of merger, division, dissolution, bankruptcy, etc., we will inform you of the name and contact information of the recipient, and request the recipient to continue to abide by this Policy.** If the recipient changes the original purposes and manners of processing, it will seek your consent again as legally required, unless otherwise stipulated by laws and regulations.

**(iv) Public Disclosure**

We generally do not publicly disclose your personal information, unless we obtain your separate consent or as otherwise stipulated by laws and regulations.

**(v) Circumstances Where Your Consent Is Not Required/Other Legal Bases**

**Please note that, according to the provisions of laws and regulations, we may entrust the processing of, share, transfer or publicly disclose your personal information without your consent in the following circumstances:**

- Where necessary for the conclusion and performance of a contract where the individual person is a party, or where necessary for the implementation of human resources management in accordance with the lawfully formulated labor policies and the lawfully concluded collective contracts;
- Where necessary for the performance of statutory duties or obligations;
- Where necessary to handle public health incidents, or to protect the life, health and property of natural persons in case of emergency;
- Where the personal information is processed within a reasonable scope for news reporting, public opinion supervision, and other acts for the purpose of public interests;
- Where the personal information that is made public either by the individual person or otherwise lawfully is processed lawfully within a reasonable scope;
- Other circumstances specified by laws and administrative regulations.

**Please note that, anonymized information is no longer personal information, and therefore is not subject to the restrictions and protections in this Policy.**

## III. Export of Personal Information

**The "Goldman Sachs Group" is a multinational group company with global operations. To provide you with cross-regional, integrated and comprehensive services and for the purposes of the unified operation and management of the group, we may, within a reasonable and necessary scope, transfer your personal information abroad to the headquarters of Goldman Sachs Group located in the United States – The Goldman Sachs Group, Inc. (hereinafter "Goldman Sachs Headquarters"), or allow it to access your personal information from abroad (collectively "export"). This section describes the scenarios where personal information may be exported; in a specific scenario where you use our products or services and/or establish/conduct other business cooperation with us, we will, based on the actual situation, export the relevant personal information to the necessary extent not exceeding the following disclosures.**

The export of your personal information and the processing by Goldman Sachs Headquarters are primarily for the following purposes:

- **Investment Banking Business**: Given the nature of cross-border M&A transactions and financing projects, onshore and offshore entities of the Goldman Sachs Group may jointly participate in such projects, so as to facilitate the cross-border M&A transactions and financing projects (including customer identification, due diligence, compliance review, and other phases), and to ensure the global, uniform standards for customer services, internal control and review, and transaction execution in the Goldman Sachs Group. We may also need to export your personal information in the course of providing business relationship management services at your request.
- **Asset Management Business:** The Goldman Sachs Group, as a financial institution, is required to implement its unified internal customer identification process (i.e., Know Your Customer/KYC) for its clients' equity issuance, debt issuance, M&A and other projects, in order to assess the authenticity of the client's identity and to prevent money laundering risks. In addition, the Goldman Sachs Group implements its unified internal risk control standards for asset management transaction projects, including booking transaction, validating payment details, processing payment and undergoing collection processes, in order to safeguard the security of the transaction and the funds. The Goldman Sachs Group also processes personal information for due diligence, callbacks, establishing business relationship, internal record keeping, compliance and other similar processes.
- **Vendor Management**: The Goldman Sachs Headquarters shall carry out unified management of vendors of its subsidiaries and affiliates located all over the world (including in China), so as to cooperate and communicate with vendors, and to convey to vendors and require them to implement the Goldman Sachs Group's unified policies and plans for vendor management.
- **Compliance, Risk Management, Crime Prevention, Detection and Investigation**: The Goldman Sachs Group, as a financial institution, is required to carry out global legal and regulatory compliance checks as part of client

onboarding processes, including to comply with anti-money laundering regulations and fraud prevention; to meet on-going regulatory and compliance obligations (e.g., laws of the financial sector, anti-money laundering and tax laws), including in relation to recording and monitoring communications, evaluating risk levels of ongoing business relationships, disclosures to tax authorities, financial service regulators and other regulatory, judicial and governmental bodies or in proceedings and investigating or preventing crime; to reply to any actual or potential proceedings, requests or the inquiries of a public or judicial authority; and to prevent and detect crime, including fraud or criminal activity, misuses of our products or services as well as the security of our IT systems, architecture and networks.

- **Global Investment Research**: In the course of providing the Global Investment Research platform, some of the information that we collect to provide you with access to the platform may be accessed by our affiliates in order to provide maintenance services.

The personal information involved in export mainly includes the following categories:

- **Investment Banking Business**: name, photo, resume, education background, mobile phone number, and email address of the client's directors, senior officers, core personnel and shareholders; name and contact information of employees of the client; name, contact information, photo, and due diligence location of the contact persons of third parties such as the client's vendors and key customers in due diligence. We may also export personal information that you voluntarily provide to us in the course of providing business relationship management services that you request.**Asset Management Business:** name, gender, nationality, date of birth, address, telephone number, email address, education experience, work experience (current company, occupation, position/title, etc.) of relevant personnel.

- **Vendor Management**: name, phone number, email address, and current employment/work related information required during business operation of the contact persons of vendors.

- **Compliance, Risk Management, Crime Prevention, Detection and Investigation**: the Goldman Sachs Group, as a financial institution, is required to carry out: name, date of birth, nationality, place of residence, name and nationality of the company or institution's controlling shareholder, actual controller, or actual beneficiary of a transaction, legal representative/executive partner (or his or her designated representative), authorized representative, employee, and other related persons.

**Global Investment Research**: name, email address and company, and any other information provided by you in the course of using the Global Investment Research platform.After your personal information is exported, it will be stored in the information systems and data centers uniformly deployed by the Goldman Sachs Group, and will be accessed and used by the relevant personnel of the Goldman Sachs Headquarters within their permissions and only for the aforementioned purposes of processing. In addition, the Goldman Sachs Headquarters may onward transfer your personal information to the

following third parties located outside of China to the extent reasonable and necessary to fulfill the purposes described below:

- Providing the affiliates of the Goldman Sachs Group with investment banking functions with the relevant information about corporate clients in transactions in which they are involved, in order to carry out cross-border M&A, financing and other transaction projects;
- Providing the related parties/foreign investors with the relevant information about corporate clients in transactions in which they are involved, in order to carry out cross-border M&A, financing and other transaction projects;
- Providing the Securities and Futures Commission of Hong Kong, the Stock Exchange of Hong Kong Ltd., and other regulatory authorities with the relevant information about issuers (i.e. corporate clients) and others in domestic companies' overseas offering projects, in order to meet the regulatory requirements of financial regulators;
- Providing the affiliates of the Goldman Sachs Group with vendor management functions the relevant information about vendors, in order to achieve unified management of vendors across the group;
- Providing the affiliates of the Goldman Sachs Group with compliance management functions the relevant information necessary to achieve the objectives of global compliance, risk management, crime prevention, detection and investigation.
- Entrust the vendors of information systems and data centers to provide data storage and operation and maintenance services, in order to achieve unified management of information systems and data centers across the group.

As for other individuals' personal information provided by you during your business cooperation with the Company, including but not limited to the personal information of relevant personnel of your affiliated or related company, organization or affiliate, and the information (which may include other individuals' personal information) acquired and used by you or your affiliated or related company, organization or affiliate during business operation, **please ensure that such individuals have been fully informed and have given their consent to such exporting (or other legal bases apply); and your such acts will not infringe upon any person's legitimate rights and interests.**

After your personal information is exported, you may continue to exercise your personal information related rights by contacting us through the contact information in "IX. Contact Us" of this Policy or by contacting the Goldman Sachs Headquarters directly.

**More information about how the Goldman Sachs Headquarters processes and protects your personal information and how you can contact the Goldman Sachs Headquarters to exercise your personal information related rights is detailed in Privacy Policy of the Goldman Sachs Headquarters (available at https://www.goldmansachs.com/privacy-and-cookies/index.html).**

## IV. Storage of Personal Information

### (i) Storage Location

In principle, the personal information we collect and generate within the territory of China (for the sole purpose of this Policy, it refers to the Chinese Mainland only, excluding Hong Kong SAR, Macau SAR and Taiwan Region) will be stored within the territory of China.

**In the meantime, we will provide you with products and services and/or establish/conduct other business cooperation with you by utilizing the worldwide resources of the Goldman Sachs Group. This means that we may need to export your personal information to other countries or regions outside the territory of China, and please refer to "III. Export of Personal Information" of this Policy for details.**

### (ii) Storage Period

**In general, we retain your personal information only for the period as reasonable and necessary to accomplish the purposes of processing, unless otherwise stipulated by laws and regulations.** We generally determine the storage period based on the following principles:

1. Our policies related to personal Information retention, deletion and storage set out the general standards and procedures relating to the retention, processing and disposal of personal information. The storage period of personal information is implemented in accordance with such policies and is limited to the extent necessary to fulfill legitimate business purposes.
2. If a longer storage period is required by the relevant laws and regulations or regulatory requirements, or agreed upon in the agreements between you and us, then such storage period will prevail.

Upon expiration of the storage period, we will delete or anonymize your personal information according to laws and regulations. If deletion is technically infeasible, we will cease the processing activities other than storage and taking necessary security measures.

## V. Security Safeguard of Personal Information

1. We endeavor to implement the highest standards of security measures in the industry so as to keep your personal information highly confidential. We have adopted security measures that conform to industry standards and have established a series of physical, technical, administrative and procedural precautions to protect your personal information from unauthorized access, leakage, tampering, loss, misuse or destruction. The specific measures we have taken include, but are not limited to:
    - Having dedicated staff responsible for designing, implementing and monitoring the Company's information security measures;
    - Using professional technologies (e.g., firewalls);

- Testing the security and operability of products and services prior to their launch on the internet, and continuously scanning and monitoring any technical weaknesses known to the public;
- Implementing internal and external reviews of the Company's websites and services;
- Monitoring the Company's system infrastructure, and detecting vulnerabilities and potential intrusion risks;
- Implementing controls for identification, authentication and authorization of access to relevant systems or websites;
- Protecting non-public communications through encryption or otherwise;
- Providing trainings to our relevant staff, and updating security measures on an ongoing basis in light of new risks and technology developments.

2. We will take all reasonable and practical measures to ensure that irrelevant personal information will not be collected.
3. Only authorized employees, agents and service providers of the Company (as described in "II. Entrusted Processing, Sharing, Transfer and Public Disclosure of Personal Information" in this Policy) are allowed to access your personal information, and these persons must comply with the strict confidentiality requirements.
4. We will conduct impact assessment on personal information protection as required by laws and regulations in due course.
5. We will do our best to ensure the security of your personal information, however, please understand that the internet environment is not 100% secure. If our physical, technical or administrative precautions are compromised, resulting in unauthorized access, leakage, tampering, loss, misuse or destruction of your personal information, leading to damages to your legitimate rights and interests, we will bear corresponding legal liabilities.
6. We have developed an emergency plan for personal information security incidents and we pay attention to risk monitoring and prevention. If, unfortunately, a personal information security incident occurs, we will immediately initiate the emergency plan, take remedial measures, and strive to minimize the impacts of the incident. We will, in accordance with laws and regulations, inform you of the incident through email, letter, phone call, push, announcement, or other reasonable and effective means, to explain the cause and harm of the security incident, the categories of personal information involved, the remedial measures, and other information. We will also report the relevant information about the security incident to the relevant regulatory authorities in accordance with laws and regulations.

## VI. Your Rights and Choices to Personal Information

**We fully respect your legal rights and choices to your personal information, and strive to ensure your exercise of such rights.**

1. **To know and decide**: You have the right to know and decide how we process your personal information. You may restrict or refuse our processing of your personal information, unless otherwise stipulated by laws or regulations. You also have the right to request us to explain the processing rules applicable to your personal information.
2. **To access, copy and transfer**: You have the right to access and copy your personal information. Subject to the conditions under laws and regulations, you also have the right to request us to transfer your personal information to your designated personal information handler, and we will provide a way of such transfer in accordance with laws and regulations.
3. **To correct and supplement**: If you find any inaccuracy or incompleteness in your personal information, you have the right to request us to correct and supplement, and we will make timely correction and supplementation after verification.
4. **To withdraw consent:** For the personal information processing activities that are based on your consent, you have the right to withdraw your consent. Please note that, **after you withdraw your consent, we may not be able to continue providing the products or services and/or maintaining other business cooperation with you that correspond to such consent, but it will not affect any previous personal information processing activities that have been conducted based on your consent**.
5. **To delete**: You have the right to request us to delete your personal information under the conditions as stipulated by laws and regulations, including: if the purpose of processing has been achieved, is unattainable, or is no longer necessary for achieving the purpose of processing; if we cease to provide the relevant products or services; the storage period has expired; if you withdraw your consent; if our processing activities violate laws and regulations or the agreements with you, etc. If the storage period as required by laws and regulations has not expired or if it is technically infeasible to delete the personal information, we will stop the processing activities other than storage and taking necessary security measures.
6. **To cancel your account**: You have the right to apply for the cancellation of your account. After you cancel your account, we will delete relevant personal information after the expiration of the storage period.
7. **Protection of deceased person's personal information**: If the personal information subject passes away, you, as a close relative of such person, are entitled to exercise the rights to access, copy, correct and delete relevant personal information of the deceased person, for your lawful and legitimate interests, unless the deceased person has made other arrangements during his/her lifetime.
8. **Responding to your requests**: If you wish to exercise one or more of the above rights, you may make a request through the contact information provided in "IX. Contact Us" of this Policy.

   **For security purposes, we may need you to submit a written request or otherwise verify your identity before we handle your request.** We will handle any reasonable request you may make as soon as possible, and will respond to you within 15 business days upon verifying your identity.

We generally do not charge for your reasonable requests, but for repeated requests and requests exceeding reasonable extent, we may charge a certain cost depending on the situation. We may refuse requests that are unreasonably repetitive, require excessive technical measures (for example, where we need to develop a new system or fundamentally change the current practices), pose risks to the legitimate rights and interests of others, or are very impractical.

9. **Complaint and lawsuit**. If you are not satisfied with our response, in particular, if you think our personal information processing activities have infringed upon your legitimate rights and interests, you may file a complaint with the securities regulatory authorities, cyberspace administration authorities or other regulatory authorities, or file a lawsuit with the court.

## VII. Protection of Minors' Personal Information

We highly value the protection of minors' personal information. Our products and services and/or other business cooperation are primarily targeted at adults. **If you are under the age of 18, before using our products or services and/or establishing/conducting other business cooperation with us, you should read and consent to this Policy with the presence of your parent or other guardians.**

In particular, we will, in principle, not process the personal information of minors under the age of 14 ("**children**"). We do not intentionally collect any personal information of children, and if we find that we have inadvertently collected personal information of a child, we will delete such information as soon as possible.

## VIII. Updates to Privacy Policy

We may adjust this Policy from time to time, and will post any changes to this Policy on the Company's website in a timely manner. **If there are material changes to this Policy, we will notify you in a more prominent manner,** such as by email, push, announcement, or other proper means. **We will not impair any of your rights under this Policy without your awareness and consent (if applicable).**

Material changes in this Policy include, but are not limited to:

- Major changes in the mode of our business, products or services, which affects the purposes and manners of processing personal information, and the categories of personal information processed;
- Major changes in our ownership structure and organizational structure, which results in changes in the entity that processes personal information;
- Changes in the major recipients of personal information sharing, transfer or public disclosure;
- Major changes in the methods and procedures for you to exercise personal information rights;

- Changes in the contact information of our specialized department or personnel in charge of personal information protection;
- Indication of high risk in our impact assessment on personal information protection;
- Other circumstances that may materially affect your personal rights and interests.

We will post any changes to this Policy on our website of the Company (if applicable).

The previous version of this Policy was the "Privacy Policy of the Goldman Sachs (China) Securities Company Limited" (effective as of January 20, 2022, hereinafter "**Original Policy**"). This Policy has been updated in accordance with the Company's latest businesses and personal information processing activities. This Policy will replace the Original Policy and applies to multiple entities within the Goldman Sachs Group in China, including without limitation, the Goldman Sachs (China) Securities Company Limited, and for details please refer to "Appendix 2: List of Goldman Sachs Companies in China" of this Policy.

## IX. Contact Us

We have established specialized department or personnel in charge of personal information protection. If you have any questions, comments or suggestions regarding this Policy, please do not hesitate to contact us through the following means:

- E-mail: gscn-privacy-info@goldmansachs.cn

**Goldman Sachs China Privacy Policy - Appendix 1: Relevant Definitions**

To help you better understand this Policy, we introduce to you the definitions of the following terms in Appendix 1.

**Personal Information**: means all kinds of information recorded electronically or otherwise that is related to an identified or identifiable natural person, excluding the anonymized information.

**Sensitive Personal Information**: means the personal information whose leakage or illegal use may easily infringe upon personal dignity or endanger personal and property safety. For example, biometric information, religious belief, specific identity, medical health, financial accounts, whereabouts, and the personal information of minors under the age of 14.

**Anonymization**: means the process of processing the personal information so that it cannot identify a specific natural person and cannot be restored. Anonymized Information is no longer personal information.

**Processing**: includes the collection, storage, use, processing, transmission, provision, disclosure, deletion, etc. of personal information.

**Goldman Sachs China Privacy Policy - Appendix 2: List of Goldman Sachs Companies in China**

- Goldman Sachs (China) Securities Company Limited (including but not limited to: Beijing Winland Trading Outlet, Corporate Advisory Shanghai Branch, Shanghai Pudong New Area Century Avenue Trading Outlet, Shenzhen Zhong Xin Si Road Trading Outlet)
- Goldman Sachs Broad Street (Beijing) Equity Investment Management Co., Ltd.
- Goldman Sachs International Bank Beijing Representative Office
- J. Aron (China) Commodities Trading Company Limited
- Qian Kun Futures Co., Ltd.
- Beijing Goldman Sachs Consulting Co., Ltd. (including but not limited to: Shanghai Hua Ding Mo Chuang Management Consulting Branch)
- Beijing Gao Hua Sheng Ze Investment Management Company Limited
- Goldman Sachs (China) Capital Co., Ltd.
- Goldman Sachs (Beijing) Enterprise Management Company Limited (including but not limited to Shanghai Branch)
- Shanghai Mercer Asset Management Co. Ltd.
- Beijing Mercer Asset Management Co. Ltd.
- Qingsheng (Chongqing Eco-Tech Development Zone) Small Loan Co., Ltd.
- Chongqing Qingsheng Consulting Co., Ltd.
- Chongqing Qingsheng Chuangnan Consulting Co., Ltd.
- Beijing Kuanjie Bohua 2011 Investment Center (Limited Partnership)
- Broad Street (Beijing) Investment Management Centre (Limited Partnership)
- Beijing Kuanjie Bohua Investment Center (Limited Partnership)
- Shanghai Kuanjie Investment Center (Limited Partnership)