GOLDMAN SACHS
SA STOCKS CLASSIC AUTOCALL

SEPTEMBER 2026 – INDICATIVE FACTSHEET

Conditional Return Rate : ZAR = 30.00% p.a.

Investment Description

A five-year investment linked to the performance of three South African stocks. If on any observation date (including the Final Observation date), all the indices in Underlying Basket are at or above the Autocall Trigger level, the investment will mature early or 'autocall'. The initial capital plus the Conditional Return Rate for each annual period which has elapsed is paid and the investment will end.

If the investment does not autocall then on the Final Observation date, if the Underlying is at or above the Capital Protection Barrier, the full initial capital is returned. If any Underlying is below the Capital Protection Barrier, capital return will be reduced on a 1-for-1 basis. For example, if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned.

The level of each stock in the Underlying Basket on each observation date is the result of the price of the stock plus cumulative net result of the actual dividends declared less the contractual dividend rates stated below. See the section (on page 3) below on this for more information.

Benefits

- Autocall feature potentially shortens the investment term and is triggered by minimal market growth.
- Memory feature on the conditional returns.
- Minimal market growth needed to deliver enhanced returns.
- Early maturity provides an opportunity to re-assess the investors wealth strategy.

Risks

- The return is limited to the pre-defined investment terms.
- The conditional returns are conditional upon the Underlying performance.
- **There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.**
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments as required under the terms of the investment for any other reason, investors could lose some or all of their investment. A decline in the Issuers credit quality is likely to reduce the market value of the investment and therefore the price an investor may receive for the note if they were to sell it in the market.
- There is a risk to capital should one of the indices in the Underlying Basket breach the Capital Protection Barrier on the Final Observation date.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

Investment Facts and Features

Issuer:	Goldman Sachs International
Guarantor:	The Goldman Sachs Group, Inc.
Credit Ratings:	Fitch AA-, Moody's A1, S&P A+
Source:	Goldman Sachs: 18.08.2026
Investment Term:	Maximum of 5-years
Investment Structure:	Contractual Div Classic Autocall
Autocall Opportunities:	Annually
Autocall Trigger:	100% of the initial level measured on the Strike Date
Conditional Return Rate:	ZAR 30.00% p.a.
Capital Risk:	Not capital protected
Capital Protection Barrier:	60% of the initial level measured on the Strike Date

Underlying Basket	**Bloomberg Code**
Prosus N.V.	PRX SJ Equity
FirstRand Ltd	FSR SJ Equity
Remgro Ltd	REM SJ Equity

Key Information

Strike Date:	24 September 2026
Issue Date:	08 October 2026
Final Observation:	25 September 2031
Maturity Date:	08 October 2031
Denominations:	1,000
ISIN:	ISIN TBC

How the Investment works

First Observation → Are all Underlyings at or above the Autocall Trigger? → Yes → **Early Maturity = Full capital returned Plus the conditional return for each annual period elapsed**

No = Investment Continues

Observations 2 to 4 → Are all Underlyings at or above the Autocall Trigger? → Yes → **Early Maturity = Full capital returned Plus the conditional return for each annual period elapsed**

No = Investment Continues

Final Observation → Are all Underlyings at or above the Autocall Trigger? → Yes → **Full capital returned = Plus all the conditional returns for each annual period elapsed**

No → **Full capital repaid if all are above the Capital Protection Barrier**
If any are below the Capital Protection Barrier, capital is reduced on 1-for-1 basis in-line with the worst performing Underlying

GOLDMAN SACHS
SA STOCKS CLASSIC AUTOCALL

SEPTEMBER 2026 – INDICATIVE FACTSHEET

Conditional Return Rate : ZAR = 30.00% p.a.

Observation dates (some dates may vary if a bank holiday or non-business day occurs)

	Observation Date	Payment Date	Autocall Trigger
Observation 1	27 September 2027	11 October 2027	100%
Observation 2	26 September 2028	10 October 2028	100%
Observation 3	25 September 2029	09 October 2029	100%
Observation 4	25 September 2030	09 October 2030	100%
Final Observation	25 September 2031	09 October 2031	60% Capital Protection Barrier

IDAD was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the end investors.

Goldman Sachs International provides financial services. The Company offers investment banking, securities, and investment management services to corporations, financial institutions, and governments. Goldman Sachs International operates worldwide.

Source: Bloomberg 18.08.2026

Rationale

- Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.
- Autocalls have been one of the most popular structures over the years. With a classic autocall, returns are paid if the Underlyings are at or above the Autocall Trigger on the relevant observation date.
- The Underlyings detailed above has been selected in for investors with a sector focus.
- The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.
- To manage the capital risk, a final level barrier set at 60% means any of the indices in the Underlying Basket must fall by more than 40% over the full term before capital is at risk. This is only measured at the end of the Investment Term.

Suitability

This investment may be suitable for investors who:

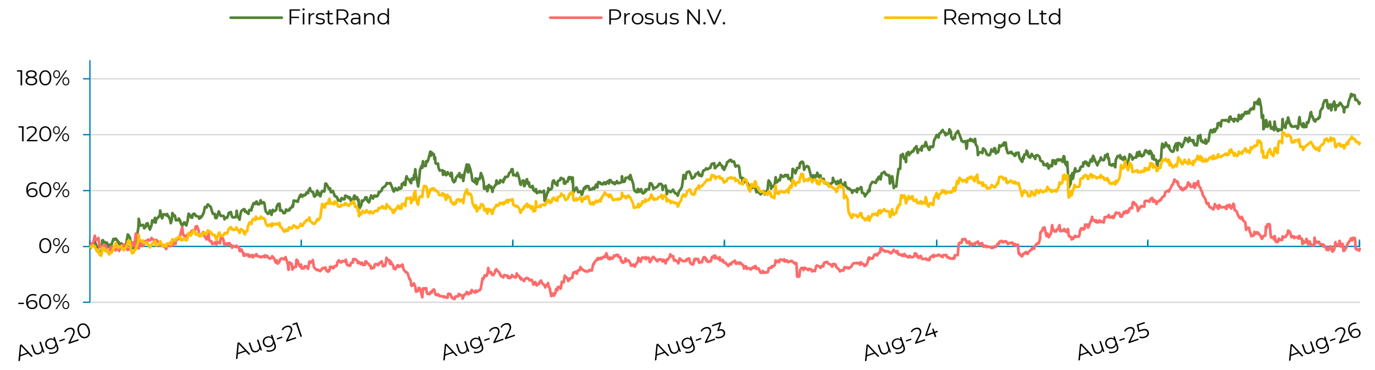
- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- **Understand that there is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.**
- Are seeking growth rather than income.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the investment.
- Understand the criteria which will determine the payments of the conditional returns
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.

GOLDMAN SACHS
SA STOCKS CLASSIC AUTOCALL

SEPTEMBER 2026 – INDICATIVE FACTSHEET

Conditional Return Rate : ZAR = 30.00% p.a.

Underlyings



Prosus N.V. provides internet-based services. The Company focuses on investments in internet, digital media, e-commerce retailing, and consumer internet companies. Prosus serves customers worldwide.

FirstRand Limited is a portfolio of separately branded, integrated financial services businesses offering a universal set of transactional, lending, investment and insurance products and services in South Africa, certain markets in sub-Saharan Africa and the UK.

Remgro Ltd is an investment holding company that invests in banking and financial services, packaging, glass products, medical services, mining, petroleum, wine and spirits, food and home and personal care products. It holds investments, amongst others, in FirstRand Bank, RMB Holdings, Rainbow Chicken, Medi-Clinic Corp., Unilever South Africa and Tsb Sugar.

Contractual Dividends Rates

Markit's dividend forecasting service provides independent, discrete forecasts for dividend amounts and dates up to four years in the future. Markit dividend forecasting is the benchmark forecasting service used by major derivatives exchanges and Banks for pricing instruments, including Eurex, Euronext, ICE, MEFF and ASX. The level of each of the underlying's is calculated on the relevant Observation Dates by taking the price on the market close price and adding the cumulative net result of the actual gross dividends paid for each stock less these pre-defined expected dividend levels on each Dividend Ex Date.

The level of each stock in the Underlying Basket on the Final Observation Date is the result of the price of the stock plus cumulative net result of the actual dividends declared less the contractual dividend rates stated below. The level of each of the underlying stocks is calculated on the Final Observation Date by taking the price on the market close and adding the cumulative net result of the actual gross dividends paid for each stock less these pre-defined or contractual dividend levels on each ex-dividend date, over the Investment Term.

Underlying	Dividend Ex Date	Dividend Amount (ZAR Rand/Cents)
FirstRand Ltd (FSRJ.J)	7 October 2026	2.84
	31 March 2027	2.94
	6 October 2027	3,00
	5 April 2028	3.2
	11 October 2028	3.26
	4 April 2029	3.62
	10 October 2029	3.69
	3 April 2030	3.98
	9 October 2030	4.06
	3 April 2031	3.98

Underlying	Dividend Ex Date	Dividend Amount (ZAR Rand/Cents)
Prosus N.V. (PRX.AS)	5 November 2026	0.28
	4 November 2027	0.30
	2 November 2028	0.36
	1 November 2029	0.40
	31 October 2030	0.44

Underlying	Dividend Ex Date	Dividend Amount (ZAR Rand/Cents)
Remgo Ltd (REMJ.J)	21 October 2026	4.07
	21 April 2027	1.8
	20 October 2027	4.23
	26 April 2028	1.87
	25 October 2028	4.41
	25 April 2029	1.33
	24 October 2029	3.67
	24 April 2030	1.36
	23 October 2030	3.76
	24 April 2031	1.36

Source: Goldman Sachs, Markets: 18.08.2026

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks

Source: Bloomberg 18.08.2026 Data period: August 2014 to 2026. Assumptions shown are net of any initial fees or costs and describe the potential historic return that an investor would have received based on the terms of this investment.

GOLDMAN SACHS
SA STOCKS CLASSIC AUTOCALL

SEPTEMBER 2026 – INDICATIVE FACTSHEET

Conditional Return Rate : ZAR = 30.00% p.a.

Placing trades

- For ZAR issuance all settlements will take place via stockbroking accounts on a delivery versus payment basis the day after the settlement date. Investors must ensure that their stockbroking accounts or LISP accounts are funded by the full amount applied for closing date.
- Any trade orders should be sent to orders@idad.com along with the relevant BDA and/or LISP account details to ensure IDAD note your interest in the investment as well as to your stockbroker or LISP provider.

Secondary market

- The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices"). Sale trades will settle 2 days after the trade date.

SELLING RESTRICTIONS FOR SECURITIES

The purchaser ("Purchaser") of the securities ("Securities") represents and agrees that the Securities shall not be offered, advertised, sold or otherwise transferred, either directly or indirectly to any person in violation of economic sanctions or wider restrictions applicable to either the Purchaser or the Issuer. The information contained herein does not constitute an offer or invitation to purchase securities (the "Securities") by anyone in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or invitation. The distribution of this document and the offering or sale of the Securities may be prohibited or restricted by law in some jurisdictions. The Securities may not be publicly offered, sold or delivered within or from the jurisdiction of any country, except in accordance with the applicable laws and other legal provisions, and provided further that the Issuer does not incur any obligations. The Issuer has not undertaken any steps, nor will the Issuer undertake any steps, aimed at making the public offering of the Securities or their possession or the marketing of offering documents related to the Securities legal in such jurisdiction if this requires special measures to be taken.

Republic of South Africa: The requirements for a public offer in the Republic of South Africa are not fulfilled. Consequently, the Securities may not be offered publicly in the Republic of South Africa except as explicitly provided in the Companies Act 71 of 2008, to the extent implemented in the Republic of South Africa.

EEA: The requirements for a public offer in any member state of the European Economic Area ("EEA Member State") are not fulfilled. Consequently, the securities may not be publicly offered in any of the EEA Member States except as explicitly provided under the prospectus exemptions of Directive 2003/71/EC (as amended by Directive 2010/73/EU, to the extent implemented in a relevant EEA Member State ("2010 Amending Directive"), the "EU Directive") with respect to inter alia (i) an offer of securities addressed solely to qualified investors as defined in the EU Directive, and/or (ii) an offer of securities addressed to fewer than 100, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, 150 natural or legal persons per EEA Member State other than qualified investors, and/or (iii) an offer of securities addressed to investors who acquire securities for a total consideration of at least EUR 50,000, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000, and/or (iv) an offer of securities whose denomination per unit amounts to at least EUR 50,000 or, if the Relevant Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000.

United States of America: This document is not for distribution, directly or indirectly, in or into the United States of America ("United States") or its possessions. This document is not an offer to sell securities, or the solicitation of any offer to buy securities, nor shall there be any offer of securities in the United States or in any jurisdiction in which such offer or sale would be unlawful. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("Securities Act"), and may not be offered or sold in the United States absent registration or exemption from registration under the Securities Act.

DISCLAIMERS

IDAD Africa (Pty) Ltd is an Authorised Financial Services Provider with FSP no: 50937. This factsheet constitutes a financial promotion and has been issued and approved for the purpose of section 21 of the Financial Services and Markets Act 2000 by IDAD Limited which is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. All information, including prices, analytical data and opinions contained within this factsheet are believed to be correct, accurate and derived from reliable sources as at the date of the factsheet. The information within this factsheet does not take into account the specific investment objective or financial situation of any person. This material should be read and understood by the investor. If the investor is not a professional client or eligible counterparty as defined by the FCA or is considered a retail investor, they should must suitable financial advice before investing, to ascertain the full risks and terms associated with the investment. All investments must be made via an authorised counterparty. All rights reserved. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. Investments may go up or down in value and you may lose some or all of the amount invested. Past performance is not necessarily a guide for the future. Returns from the structured products are at risk in the event of any of the institutions who provide securities for these investments default on their financial obligations.

Fees of up to TBC% p.a. for the maximum term of the investment may be paid by the Issuer to cover marketing, distribution and advice costs. The fees have been fully accounted for in the calculation of the Product's structure. For example, this means that an investment of R10,000 will have any income/growth payments and capital protection based on the full R10,000. Any financial adviser shall fully disclose to its clients the existence, nature and amount of all fees and commissions it receives in respect of sales of the Note. They must also confirm any such fee or commission complies with all applicable laws and regulations in all relevant jurisdictions and its receipt does not conflict with applicable regulation or any duty to act in the best interest of any person to whom the professional financial adviser owes any such duty.

This document has not been prepared or reviewed by the Issuing Bank, the Issuer of the underlying securities or any of its affiliates and neither Issuing Bank nor any of its affiliates or any of its directors, officers or agents accept any responsibility or liability for the contents of this sales brochure.

For more information about this note, please contact us today.

2 Rotherbrook Court, Bedford Road,
Petersfield, Hampshire, GU32 3QG
1 Cornhill, London, EC3V 3ND.
+44 (0)1730 776757
enquiries@idad.com
idad.com