F. #2020R00926

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK
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UNITED STATES OF AMERICA

- against –

GOLDMAN SACHS (MALAYSIA) SDN. BHD.,

Defendant.

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PLEA AGREEMENT

Cr. No. 20-438 (MKB)

The United States of America, by and through the United States Department of Justice, Criminal Division, Fraud Section and Money Laundering and Asset Recovery Section, and the United States Attorney's Office for the Eastern District of New York (collectively, the "Offices"), and Goldman Sachs (Malaysia) Sdn. Bhd. (the "Defendant" or the "Company"), by and through its undersigned attorneys, and through its authorized representative, pursuant to authority granted by the Defendant's Board of Directors, hereby submit and enter into this plea agreement (the "Agreement") pursuant to Rule 11(c)(1)(C) of the Federal Rules of Criminal Procedure. The terms and conditions of this Agreement are as follows:

THE DEFENDANT'S AGREEMENT

1. Pursuant to Fed. R. Crim. P. 11(c)(1)(C), the Defendant agrees to waive its right to grand jury indictment and its right to challenge venue in the United States District Court for the Eastern District of New York, and agrees to plead guilty to a criminal Information charging the Defendant with one count of conspiracy to commit offenses against the United States, in violation of Title 18, United States Code, Section 371, that is, to violate the anti-bribery provisions of the Foreign Corrupt Practices Act of 1977 ("FCPA"), as amended, Title 15, United

States Code, Sections 78dd-1 and 78dd-3, related to conduct by the Defendant in the United States, Malaysia, the United Kingdom, Singapore and elsewhere (the "Information"). The Defendant further agrees to persist in that plea through sentencing and, as set forth below, to cooperate fully with the Offices in their investigation into the conduct described in this Agreement and other conduct related to the conduct described in this Agreement and the Statement of Facts attached hereto as Attachment A (the "Statement of Facts").

2. The Defendant understands that, to be guilty of this offense, the following essential elements of the offense must be satisfied:

a. An unlawful agreement between two or more persons to violate the FCPA existed; specifically being an "issuer," as that term is defined in the FCPA, Title 15, United States Code, Section 78dd-1, or an employee of an "issuer" or an agent of an "issuer," or as a "person," as that term is defined in the FCPA, Title 15, United States Code, Section 78dd-3, or an agent of a person, while in the territory of the United States, to make use of the mails and means and instrumentalities of interstate commerce corruptly or to do any other act in furtherance of an offer, payment, promise to pay, or authorization of the payment of any money, offer, gift, promise to give, or authorization of the giving of anything of value to a foreign official, to a foreign political party or official thereof, or to a person while knowing that all or a portion of such money and thing of value would be and had been offered, given, and promised to a foreign official or to a foreign political party or official thereof, for purposes of: (i) influencing acts and decisions of such foreign official, foreign political party or official thereof in his, her or its official capacity; (ii) inducing such foreign official, foreign political party or official thereof to do and omit to do acts in violation of the lawful duty of such official or party; (iii) securing

any improper advantage; or (iv) inducing such foreign official, foreign political party or official thereof to use his, her or its influence with a foreign government and agencies and instrumentalities thereof to affect and influence acts and decisions of such government and agencies and instrumentalities, in order to assist The Goldman Sachs Group, Inc., and its subsidiaries and affiliates (collectively, "Goldman") and others in obtaining and retaining business for and with, and directing business to, Goldman and others, contrary to Title 15, United States Code, Sections 78dd-1 and 78dd-3;

b. the Defendant knowingly and willfully joined that conspiracy;

c. one of the members of the conspiracy knowingly committed or caused to be committed, in the Eastern District of New York or elsewhere in the United States, at least one of the overt acts charged in the Information; and

d. the overt acts were committed to further some objective of the conspiracy.

3. The Defendant understands and agrees that this Agreement is between the Offices and the Defendant and does not bind any other division or section of the Department of Justice or any other federal, state, local, or foreign prosecuting, administrative, or regulatory authority. Nevertheless, the Offices will bring this Agreement and the nature of the conduct, the nature and quality of the cooperation and remediation of the Defendant, its direct or indirect affiliates, parent companies, subsidiaries, and joint ventures, to the attention of other law enforcement, regulatory, and debarment authorities, as well as those of Multilateral Development Banks ("MDBs"), if requested by the Defendant.

4. The Defendant agrees that this Agreement will be executed by an authorized corporate representative. The Defendant further agrees that a resolution duly adopted by the

Defendant's Board of Directors, in the form attached to this Agreement as Attachment B ("Certificate of Corporate Resolutions"), authorizes the Defendant to enter into this Agreement and to take all necessary steps to effectuate this Agreement, and that the signatures on this Agreement by the Defendant and its counsel are authorized by the Defendant's Board of Directors, on behalf of the Defendant.

5. The Defendant agrees that it has the full legal right, power, and authority to enter into and perform all of its obligations under the Agreement.

6. The Offices enter into this Agreement based on the individual facts and circumstances presented by this case, including:

a. The Goldman Sachs Group, Inc. (the "Parent Company") is entering into a deferred prosecution agreement (the "DPA") simultaneously to the Defendant entering its guilty plea, relating to the same conduct as set forth in the Statement of Facts;

b. the Defendant and the Parent Company did not receive voluntary disclosure credit pursuant to the FCPA Corporate Enforcement Policy in the Department of Justice Manual ("JM") 9-47.120, or pursuant to the United States Sentencing Guidelines ("USSG" or "Sentencing Guidelines"), because they did not voluntarily and timely self-disclose to the Offices the conduct described in the Statement of Facts, attached to this Agreement as Attachment A;

c. the Defendant and the Parent Company received partial credit for their cooperation with the Offices' investigation pursuant to the FCPA Corporate Enforcement Policy, JM 9-47.120 by, among other things: (i) collecting and producing voluminous evidence located in other countries, (ii) making regular factual presentations and investigative updates to the

Offices, and (iii) voluntarily making foreign-based employees available for interviews in the United States;

d. the Defendant and the Parent Company did not receive full credit for their cooperation because the Defendant and the Parent Company were significantly delayed in producing relevant evidence, including recorded phone calls in which the Parent Company's bankers, executives, and control functions personnel discussed allegations of bribery and misconduct relating to the conduct set forth in the Statement of Facts;

e. the Defendant and the Parent Company ultimately provided to the Offices all relevant facts known to them, including information about the individuals involved in the misconduct;

f. the Parent Company ultimately engaged in remedial measures, including (i) implementing heightened controls and additional procedures and policies relating to electronic surveillance and investigation, due diligence on proposed transactions or clients and the use of third-party intermediaries across business units; and (ii) enhancing anti-corruption training for all management and relevant employees;

g. the Parent Company has committed to continuing to enhance its compliance program and internal controls, including ensuring that its compliance program satisfies the minimum elements set forth in Attachment C to the Parent Company's DPA;

h. based on the Parent Company's remediation, the state of the Parent Company's compliance program and the Parent Company's agreement to report to the Offices as set forth in Attachment D to the Parent Company's DPA, the Offices determined that an independent compliance monitor is unnecessary;

i. the Parent Company has agreed, concurrent with this resolution, to resolve additional investigations relating to the conduct described in the Statement of Facts, including by entering into a Consent Order with the Board of Governors of the Federal Reserve System (the "the Fed") pursuant to which it will pay a civil money penalty of $154 million; by settling an Administrative Action filed by the U.S. Securities and Exchange Commission (the "SEC") and agreeing to pay $606 million in disgorgement and a civil monetary penalty of $400 million; by entering into a Consent Order with the New York State Department of Financial Services (the "DFS") pursuant to which it will agree to pay a civil money penalty of $150 million; by resolving the United Kingdom Financial Conduct Authority's and Prudential Regulation Authority's (the "UK FCA and PRA") investigations and paying a civil penalty to each of $63 million (for a total of $126 million); by resolving the investigation by the Attorney-General's Chambers of the Republic of Singapore (the "Singapore AGC") pursuant to which it will pay $122 million; by resolving the investigation of the Monetary Authority of Singapore (the "Singapore MAS"); by resolving with the Commercial Affairs Department of the Singapore Police Force (the "Singapore CAD"); and by resolving the investigation by the Hong Kong Securities and Futures Commission (the "Hong Kong SFC") pursuant to which it will pay $350 million;

j. the nature and seriousness of the offense conduct, including, among other things, the amount of bribes; the level and number of foreign officials bribed; the duration of the scheme; the resulting illicit gains to and increased stature in the region for the Defendant and the Parent Company from the deals, which were significant to the Defendant and the Parent Company;

k. the Defendant and the Parent Company have no prior criminal history; and

l. the Defendant and the Parent Company have agreed to continue to cooperate with the Offices in any ongoing investigation, as described in Paragraph 5 of the Parent Company's DPA and Paragraphs 9 and 10 below;

m. Accordingly, after considering (a) through (l) above, the Defendant received a discount of ten (10) percent off of the bottom of the otherwise-applicable Sentencing Guidelines fine range for the conduct described in the Statement of Facts.

7. The Defendant agrees to abide by all terms and obligations of the Agreement as described herein, including, but not limited to, the following:

a. to plead guilty as set forth in the Agreement;

b. to abide by all sentencing stipulations contained in the Agreement;

c. to appear, through its duly appointed representatives, as ordered for all court appearances, and obey any other ongoing court order in this matter, consistent with all applicable U.S. and foreign laws, procedures, and regulations;

d. to commit no further crimes;

e. to be truthful at all times with the Court;

f. to pay the applicable fine and special assessment;

g. to cooperate fully with the Offices as described in Paragraphs 9 and 10; and

h. to work with the Parent Company in fulfilling the obligations of the Parent Company's DPA.

8. Except as may otherwise be agreed by the parties in connection with a particular transaction, the Defendant agrees that in the event that, during the term of the Parent Company's DPA (the "Term"), the Defendant undertakes any change in corporate form, including if it sells, merges, or transfers business operations that are material to the Defendant's consolidated operations, or to the operations of any subsidiaries or affiliates involved in the conduct described in the Statement of Facts, as they exist as of the date of this Agreement, whether such sale is structured as a sale, asset sale, merger, transfer, or other change in corporate form, it shall include in any contract for sale, merger, transfer, or other change in corporate form a provision binding the purchaser, or any successor in interest thereto, to the obligations described in this Agreement. The purchaser or successor in interest must also agree in writing that the Offices' ability to declare a breach under this Agreement is applicable in full force to that entity. The Defendant agrees that the failure to include these provisions in the transaction will make any such transaction null and void. The Defendant shall provide notice to the Offices at least 30 days prior to undertaking any such sale, merger, transfer, or other change in corporate form. If the Offices notify the Defendant prior to such transaction (or series of transactions) that they have determined that the transaction or transactions have the effect of circumventing or frustrating the enforcement purposes of this Agreement, as determined in the sole discretion of the Offices, the Defendant agrees that such transaction or transactions will not be consummated. In addition, if at any time during the Term of the Agreement the Offices determine in their sole discretion that the Defendant has engaged in a transaction or transactions that have the effect of circumventing or frustrating the enforcement purposes of this Agreement, they may deem them a breach of this Agreement pursuant to Paragraphs 22 to 25 of this Agreement. Nothing herein shall restrict the

Defendant from indemnifying (or otherwise holding harmless) the purchaser or successor in interest for penalties or other costs arising from any conduct that may have occurred prior to the date of the transaction, so long as such indemnification does not have the effect of circumventing or frustrating the enforcement purposes of this Agreement, as determined by the Offices.

9. The Defendant shall, subject to applicable law and regulations, cooperate fully with the Offices in any and all matters relating to the conduct described in the Agreement and the Statement of Facts and other conduct under investigation by the Offices or any other component of the Department of Justice at any time during the Term until the later of the date upon which all investigations and prosecutions arising out of such conduct are concluded, or the end of the Term. At the request of the Offices, the Defendant shall also cooperate fully with other domestic or foreign law enforcement and regulatory authorities and agencies, as well as the MDBs in any investigation of the Defendant, the Parent Company, or its affiliates, or any of its present or former officers, directors, employees, agents, and consultants, or any other party, in any and all matters relating to the conduct described in this Agreement and the Statement of Facts and any other conduct under investigation by the Offices or any other component of the Department of Justice. The Defendant's cooperation pursuant to this Paragraph is subject to applicable laws and regulations, as well as valid claims of attorney-client privilege or attorney work product doctrine; however, the Defendant must provide to the Offices a log of any information or cooperation that is not provided based on an assertion of law, regulation, or privilege, and the Defendant bears the burden of establishing the validity of any such assertion. The Defendant agrees that its cooperation pursuant to this Paragraph shall include, but not be limited to, the following:

a. The Defendant shall truthfully disclose all factual information not protected by a valid claim of attorney-client privilege or work product doctrine with respect to its activities, those of its Parent Company and affiliates, and those of its present and former directors, officers, employees, agents, and consultants, including any evidence or allegations and internal or external investigations, about which the Defendant has any knowledge or about which the Offices may inquire. This obligation of truthful disclosure includes, but is not limited to, the obligation of the Defendant to provide to the Offices, upon request, any document, record or other tangible evidence about which the Offices may inquire of the Defendant.

b. Upon request of the Offices, the Defendant shall designate knowledgeable employees, agents or attorneys to provide to the Offices the information and materials described in Paragraph 9(a) above on behalf of the Defendant. It is further understood that the Defendant must at all times provide complete, truthful, and accurate information.

c. The Defendant shall use its best efforts to make available for interviews or testimony, as requested by the Offices, present or former officers, directors, employees, agents and consultants of the Defendant. This obligation includes, but is not limited to, sworn testimony before a federal grand jury or in federal trials, as well as interviews with domestic or foreign law enforcement and regulatory authorities. Cooperation under this Paragraph shall include identification of witnesses who, to the knowledge of the Defendant, may have material information regarding the matters under investigation.

d. With respect to any information, testimony, documents, records or other tangible evidence provided to the Offices pursuant to this Agreement, the Defendant consents to any and all disclosures, subject to applicable law and regulations, to other governmental

authorities, including United States authorities and those of a foreign government, as well as the MDBs, of such materials as the Offices, in their sole discretion, shall deem appropriate.

10. In addition to the obligations in Paragraph 9, during the Term, should the Defendant learn of any evidence or any allegations of conduct that may constitute a violation of the money laundering laws that involve the employees or agents of the Defendant, or should the Defendant learn of any evidence or allegation of conduct that may constitute a violation of the FCPA's anti-bribery or accounting provisions had the conduct occurred within the jurisdiction of the United States, the Defendant shall promptly report such evidence or allegation to the Offices. Thirty days prior to the end of the Term, the Defendant, by a Member of the Board of Directors of the Defendant, will certify, in the form of executing the document attached as Attachment C to this Agreement, to the Offices that the Defendant has met its disclosure obligations pursuant to this Paragraph. Each certification will be deemed a material statement and representation by the Defendant to the executive branch of the United States for purposes of Title 18, United States Code, Sections 1001 and 1519, and it will be deemed to have been made in the judicial district in which this Agreement is filed.

11. The Defendant agrees that any fine imposed by the Court will be due and payable as specified in Paragraph 19 below, and that any restitution imposed by the Court will be due and payable in accordance with the Court's order. The Defendant further agrees to pay to the Clerk of the Court for the United States District Court for the Eastern District of New York the mandatory special assessment of $400 (pursuant to Title 18, United States Code, Section 3013(a)(2)(B)) within 10 business days from the date of sentencing.

THE UNITED STATES' AGREEMENT

12. In exchange for the guilty plea of the Defendant and the complete fulfillment of all of its obligations under this Agreement, the Offices agree that they will not file additional criminal charges against the Defendant, the Parent Company or any of its direct or indirect affiliates, subsidiaries or joint ventures relating to any of the conduct described in the Statement of Facts or the Information filed pursuant to this Agreement. The Offices, however, may use any information related to the above referenced conduct against the Defendant: (a) in a prosecution for perjury or obstruction of justice; (b) in a prosecution for making a false statement; (c) in a prosecution or other proceeding relating to any crime of violence; or (d) in a prosecution or other proceeding relating to a violation of any provision of Title 26 of the United States Code. This Agreement does not provide any protection against prosecution for any future conduct by the Defendant or any of its direct or indirect subsidiaries. In addition, this Agreement does not provide any protection against prosecution of any individuals, regardless of their affiliation with the Defendant. The Defendant agrees that nothing in this Agreement is intended to release the Defendant from any and all of the Defendant's tax liabilities and reporting obligations for any and all income not properly reported and/or legally or illegally obtained or derived.

FACTUAL BASIS

13. The Defendant is pleading guilty because it is guilty of the charge contained in the Information. The Defendant admits, agrees, and stipulates that the factual allegations set forth in the Information and the Statement of Facts are true and correct, that it is responsible for the acts of its officers, directors, employees, and agents described in the Information and the Statement of

Facts, and that the Information and the Statement of Facts accurately reflect the Defendant's criminal conduct.

THE DEFENDANT'S WAIVER OF RIGHTS, INCLUDING THE RIGHT TO APPEAL

14. Federal Rule of Criminal Procedure 11(f) and Federal Rule of Evidence 410 limit the admissibility of statements made in the course of plea proceedings or plea discussions in both civil and criminal proceedings, if the guilty plea is later withdrawn. The Defendant expressly warrants that it has discussed these rules with its counsel and understands them. Solely to the extent set forth below, the Defendant voluntarily waives and gives up the rights enumerated in Federal Rule of Criminal Procedure 11(f) and Federal Rule of Evidence 410. The Defendant agrees that, effective as of the date the Defendant signs this Agreement, it will not dispute the Statement of Facts set forth in this Agreement, and that the Statement of Facts shall be admissible against the Defendant in any criminal case involving any of the Offices and the Defendant, as: (a) substantive evidence offered by the government in its case-in-chief and rebuttal case; (b) impeachment evidence offered by the government on cross-examination; and (c) evidence at any sentencing hearing or other hearing. In addition, the Defendant also agrees not to assert any claim under the Federal Rules of Evidence (including Rule 410 of the Federal Rules of Evidence), the Federal Rules of Criminal Procedure (including Rule 11 of the Federal Rules of Criminal Procedure), or the Sentencing Guidelines (including USSG § 1B1.1(a)) that the Statement of Facts set forth in this Agreement should be suppressed or is otherwise inadmissible as evidence (in any form). Specifically, the Defendant understands and agrees that any statements that it makes in the course of its guilty plea or in connection with the Agreement are admissible against it for any purpose in any U.S. federal criminal proceeding if, even though the Offices have fulfilled all of

their obligations under this Agreement and the Court has imposed the agreed-upon sentence, the Defendant nevertheless withdraws its guilty plea.

15. The Defendant is satisfied that the Defendant's attorneys have rendered effective assistance. The Defendant understands that by entering into this Agreement, the Defendant surrenders certain rights as provided in this Agreement. The Defendant understands that the rights of criminal defendants include the following:

a. the right to plead not guilty and to persist in that plea;

b. the right to a jury trial;

c. the right to be represented by counsel – and if necessary have the court appoint counsel – at trial and at every other stage of the proceedings;

d. the right at trial to confront and cross-examine adverse witnesses, to be protected from compelled self-incrimination, to testify and present evidence, and to compel the attendance of witnesses; and

e. pursuant to Title 18, United States Code, Section 3742, the right to appeal the sentence imposed.

Nonetheless, the Defendant knowingly waives the right to appeal or collaterally attack the conviction and any sentence within the statutory maximum described below (or the manner in which that sentence was determined) on the grounds set forth in Title 18, United States Code, Section 3742, or on any ground whatsoever except those specifically excluded in this Paragraph, in exchange for the concessions made by the Offices in this Agreement. The Agreement does not affect the rights or obligations of the Offices as set forth in Title 18, United States Code, Section 3742(b). The Defendant also knowingly waives the right to bring any collateral attack

challenging either the conviction or the sentence imposed in this case. The Defendant hereby waives all rights, whether asserted directly or by a representative, to request or receive from any department or agency of the United States any records pertaining to the investigation or prosecution of this case, including without limitation any records that may be sought under the Freedom of Information Act, Title 5, United States Code, Section 552, or the Privacy Act, Title 5, United States Code, Section 552a. The Defendant waives all defenses based on the statute of limitations and venue with respect to any prosecution related to the conduct described in the Information and the Statement of Facts, including any prosecution that is not time-barred on the date that this Agreement is signed in the event that: (a) the conviction is later vacated for any reason; (b) the Defendant violates the Agreement; or (c) the plea is later withdrawn, provided such prosecution is brought within one year of any such vacation of conviction, violation of the Agreement, or withdrawal of plea plus the remaining time period of the statute of limitations as of the date that this Agreement is signed. The Offices are free to take any position on appeal or any other post-judgment matter. The parties agree that any challenge to the Defendant's sentence that is not foreclosed by this Paragraph will be limited to that portion of the sentencing calculation that is inconsistent with (or not addressed by) this waiver. Nothing in the foregoing waiver of appellate and collateral review rights shall preclude the Defendant from raising a claim of ineffective assistance of counsel in an appropriate forum.

PENALTY

16. The statutory maximum sentence that the Court can impose for a violation of Title 18, United States Code, Section 371, is: a fine of $500,000 or twice the gross pecuniary gain or gross pecuniary loss resulting from the offense, whichever is greatest (Title 18, United States

Code, Section 371 and Title 18, United States Code, Sections 3571(c) and (d)); five years' probation (Title 18, United States Code, Section 3561(c)(1)); a mandatory special assessment of $400 per count (Title 18, United States Code, Section 3013(a)(2)(B)); and restitution in the amount of any victims' losses as ordered by the Court. In this case, the parties agree that the gross pecuniary gain resulting from the offense is $1,607,700,000. Therefore, pursuant to Title 18, United States Code, Section 3571(d), the maximum fine that may be imposed is twice the gross loss, or approximately $3,215,400,000 per offense.

SENTENCING RECOMMENDATION

17. The parties agree that pursuant to *United States v. Booker*, 543 U.S. 220 (2005), the Court must determine an advisory Sentencing Guidelines range. The Court will then determine a reasonable sentence within the statutory range after considering the advisory Sentencing Guidelines range and the factors listed in Title 18, United States Code, Section 3553(a). The parties' agreement herein to any guideline sentencing factors constitutes proof of those factors sufficient to satisfy the applicable burden of proof. The Defendant also understands that if the Court accepts this Agreement, the Court is bound by the sentencing provisions in Paragraph 19.

18. The Offices and the Defendant agree that a faithful application of the Sentencing Guidelines to determine the applicable fine range yields the following analysis:

a. The 2018 USSG are applicable to this matter.

b. Offense Level. Based upon USSG § 2C1.1, the total offense level is 48, calculated as follows:

(a)(2)	Base Offense Level	12
(b)(1)	Multiple Bribes	+2

(b)(2)	Value of Benefit more than $550 million	+30
(b)(3)	High-Level Official Involved	+4
TOTAL		**48**

c. Base Fine. Based upon USSG § 8C2.4(a)(3), the base fine is $1,607,700,000 (value of the unlawful payments, pursuant to USSG § 2C1.1(d)(1)).

d. Culpability Score. Based upon USSG § 8C2.5, the culpability score is 8, calculated as follows:

(a)	Base Culpability Score	5
(b)(1)	The organization had 5,000 or more employees and an individual within high-level personnel of the organization participated in, condoned or was willfully ignorant of the offense	+5
(g)(2)	Cooperation and Acceptance	-2
TOTAL		**8**

Calculation of Fine Range:

Base Fine (USSG §§ 8C2.4(a), (e))	$1,607,700,000
Multipliers (USSG § 8C2.6)	1.6 (min)/3.2 (max)
Fine Range (USSG § 8C2.7)	$2,572,320,000 to $5,144,640,000

19. Pursuant to Rule 11(c)(1)(C) of the Federal Rules of Criminal Procedure, the Offices and the Defendant agree that the following represents the appropriate disposition of the case:

a. Disposition. Pursuant to Fed. R. Crim, P. 11(c)(l)(C), the Offices and the Defendant agree that the appropriate disposition of this case is as set forth above, and agree to recommend jointly that the Court, at a hearing to be scheduled at an agreed upon time, impose a

sentence requiring the Defendant to pay a $500,000 criminal fine within ten business days of the sentencing hearing (the "Recommended Sentence"). Specifically, the parties agree that the Recommended Sentence is appropriate in light of the Parent Company's DPA, which relates to the same conduct to which the Defendant is pleading guilty. Pursuant to the DPA, the Parent Company and the Offices agreed, based on the application of the USSG to the misconduct, that the appropriate disgorgement is $606 million (the "Disgorgement Amount") and the total monetary penalty is $2,315,088,000 (the "Total Criminal Penalty"), $500,000 of which will be paid as a criminal fine by the Defendant pursuant to this Agreement. The Total Criminal Penalty reflects a ten (10) percent discount off the bottom of the applicable USSG fine range for the Parent Company's cooperation. The Parent Company and the Offices further agreed that the Parent Company will pay the United States $1,263,088,000, $500,000 of which will be paid as a criminal fine by the Defendant pursuant to this Agreement, to the United States Treasury within ten business days of the sentencing hearing by the Court of the Defendant in connection with this Agreement. The Offices agreed to credit the remaining amount of the Total Criminal Penalty against the amount the Parent Company pays to the SEC, Fed, DFS, UK FCA and PRA, Singapore AGC, Singapore CAD and Hong Kong SFC. The Offices will credit the entire penalty amount that the Parent Company pays to the SEC, Fed, DFS, UK FCA and PRA, Singapore AGC and Singapore CAD, as well as $100 million of the penalty the Parent Company pays to Hong Kong SFC, in connection with parallel resolutions entered into between the Parent Company and those authorities. The Parent Company's payment obligations to the United States under the Agreement will be complete upon the Parent Company's payment of $1,263,088,000, $500,000 of which will be paid as a criminal fine by the Defendant pursuant to this Agreement,

so long as the Parent Company pays the remaining amount of the Total Criminal Penalty to the SEC, Fed, DFS, UK FCA and PRA, Singapore AGC, and Hong Kong SFC, by the end of one year from the beginning of the Term. Should any amount of such payments to these authorities not be made by the end of one year from the beginning of the Term, or be returned to the Parent Company or any affiliated entity for any reason, the remaining balance of the Total Criminal Penalty will be paid to the United States Treasury. The Offices further agree to credit the Disgorgement Amount against any amount equal or greater to the Disgorgement Amount that the Company pays to authorities in Malaysia in connection with the conduct detailed in the Statement of Facts, if paid within one year from the beginning of the Term. Should the Parent Company not pay the full Disgorgement Amount to Malaysia by one year from the beginning of the Term, or should all or a portion of the Disgorgement Amount be returned to the Parent Company or any affiliated entity for any reason, the remaining balance of the Disgorgement Amount will be paid to the United States Treasury, except that the Offices agree to credit any part of this amount that is paid to the SEC as disgorgement.

b. The Defendant shall not seek or accept directly or indirectly reimbursement or indemnification from any source, other than the Parent Company, with regard to the fine, penalty, forfeiture, or disgorgement amounts that the Defendant or the Parent Company pays pursuant to the Agreement, the DPA or any other agreement entered into with an enforcement authority or regulator concerning the facts set forth in the Statement of Facts. The Defendant further acknowledges that no tax deduction may be sought in connection with the payment of any part of this fine.

c. Mandatory Special Assessment. The Defendant shall pay to the Clerk of the Court for the United States District Court for the Eastern District of New York within 10 days of the date of sentencing the mandatory special assessment of $400.

d. Restitution. As of the date of the Agreement, the Offices and the Defendant have not identified any victim qualifying for restitution and thus are not requesting an order of restitution. The Defendant recognizes and agrees, however, that restitution is imposed at the sole discretion of the Court. The Defendant agrees to pay restitution as part of the Agreement in the event restitution is ordered by the Court.

20. This Agreement is presented to the Court pursuant to Fed. R. Crim. P. 11(c)(1)(C). The Defendant understands that, if the Court rejects this Agreement, the Court must: (a) inform the parties that the Court rejects the Agreement; (b) advise the Defendant's counsel that the Court is not required to follow the Agreement and afford the Defendant the opportunity to withdraw its plea; and (c) advise the Defendant that if the plea is not withdrawn, the Court may dispose of the case less favorably toward the Defendant than the Agreement contemplated. The Defendant further understands that if the Court refuses to accept any provision of this Agreement, neither party shall be bound by the provisions of the Agreement.

21. The Defendant and the Offices waive the preparation of a Pre-Sentence Investigation Report ("PSR") and intend to ask the Court to set a sentencing hearing in the absence of a PSR at a date in the future. The Defendant understands that the decision whether to proceed with the sentencing proceeding without a PSR is exclusively that of the Court. In the event the Court directs the preparation of a PSR, the Offices will fully inform the preparer of the PSR and the Court of the facts and law related to the Defendant's case.

BREACH OF AGREEMENT

22. If the Defendant (a) commits any felony under U.S. federal law; (b) provides in connection with this Agreement deliberately false, incomplete, or misleading information; (c) fails to cooperate as set forth in Paragraphs 9 and 10 of this Agreement; (d) commits any acts that, had they occurred within the jurisdictional reach of the FCPA, would be a violation of the FCPA; or (e) otherwise fails specifically to perform or to fulfill completely each of the Defendant's obligations under the Agreement, regardless of whether the Offices become aware of such a breach after the Term, the Defendant shall thereafter be subject to prosecution for any federal criminal violation of which the Offices have knowledge, which may be pursued by the Offices or any other United States Attorney's Office. Determination of whether the Defendant has breached the Agreement and whether to pursue prosecution of the Defendant shall be in the Offices' sole discretion. Any such prosecution may be premised on information provided by the Defendant or its personnel. Any such prosecution relating to the conduct described in the Information and the attached Statement of Facts or relating to conduct known to the Offices prior to the date on which this Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement may be commenced against the Defendant, notwithstanding the expiration of the statute of limitations, between the signing of this Agreement and the expiration of the Term of the Agreement plus one year. Thus, by signing this Agreement, the Defendant agrees that the statute of limitations with respect to any such prosecution that is not time-barred on the date of the signing of this Agreement shall be tolled for the Term plus one year. The Defendant gives up all defenses based on the statute of limitations, any claim of pre-indictment delay, or any speedy trial claim with respect to any such prosecution

or action, except to the extent that such defenses existed as of the date of the signing of this Agreement. In addition, the Defendant agrees that the statute of limitations as to any violation of federal law that occurs during the term of the cooperation obligations provided for in Paragraphs 9 and 10 of the Agreement will be tolled from the date upon which the violation occurs until the earlier of the date upon which the Offices are made aware of the violation or the duration of the Term plus five years, and that this period shall be excluded from any calculation of time for purposes of the application of the statute of limitations.

23. In the event the Offices determine that the Defendant has breached this Agreement, the Offices agree to provide the Defendant with written notice of such breach prior to instituting any prosecution resulting from such breach. Within 30 days of receipt of such notice, the Defendant shall have the opportunity to respond to the Offices in writing to explain the nature and circumstances of such breach, as well as the actions the Defendant has taken to address and remediate the situation, which explanation the Offices shall consider in determining whether to pursue prosecution of the Defendant.

24. In the event that the Offices determine that the Defendant has breached this Agreement: (a) all statements made by or on behalf of the Defendant to the Offices or to the Court, including the Information and the Statement of Facts, and any testimony given by the Defendant before a grand jury, a court, or any tribunal, or at any legislative hearings, whether prior or subsequent to this Agreement, and any leads derived from such statements or testimony, shall be admissible in evidence in any and all criminal proceedings brought by the Offices against the Defendant; and (b) the Defendant shall not assert any claim under the United States Constitution, Rule 11(f) of the Federal Rules of Criminal Procedure, Rule 410 of the Federal

Rules of Evidence, or any other federal rule that any such statements or testimony made by or on behalf of the Defendant prior or subsequent to this Agreement, or any leads derived therefrom, should be suppressed or are otherwise inadmissible. The decision whether conduct or statements of any current director, officer or employee, or any person acting on behalf of, or at the direction of, the Defendant, will be imputed to the Defendant for the purpose of determining whether the Defendant has violated any provision of this Agreement shall be in the sole discretion of the Offices.

25. The Defendant acknowledges that the Offices have made no representations, assurances, or promises concerning what sentence may be imposed by the Court if the Defendant breaches this Agreement and this matter proceeds to judgment. The Defendant further acknowledges that any such sentence is solely within the discretion of the Court and that nothing in this Agreement binds or restricts the Court in the exercise of such discretion.

PUBLIC STATEMENTS BY THE DEFENDANT

26. The Defendant expressly agrees that it shall not, through present or future attorneys, officers, directors, employees, agents or any other person authorized to speak for the Defendant make any public statement, in litigation or otherwise, contradicting the acceptance of responsibility by the Defendant set forth above or the facts described in the Information and the Statement of Facts. Any such contradictory statement shall, subject to cure rights of the Defendant described below, constitute a breach of this Agreement, and the Defendant thereafter shall be subject to prosecution as set forth in Paragraphs 22 to 25 of this Agreement. The decision whether any public statement by any such person contradicting a fact contained in the Information or the Statement of Facts will be imputed to the Defendant for the purpose of

determining whether it has breached this Agreement shall be at the sole discretion of the Offices. If the Offices determine that a public statement by any such person contradicts in whole or in part a statement contained in the Information or the Statement of Facts, the Offices shall so notify the Defendant, and the Defendant may avoid a breach of this Agreement by publicly repudiating such statement(s) within five business days after notification. The Defendant shall be permitted to raise defenses and to assert affirmative claims in other proceedings relating to the matters set forth in the Information and the Statement of Facts provided that such defenses and claims do not contradict, in whole or in part, a statement contained in the Information or the Statement of Facts. This Paragraph does not apply to any statement made by any present or former officer, director, employee, or agent of the Defendant in the course of any criminal, regulatory, or civil case initiated against such individual, unless such individual is speaking on behalf of the Defendant.

27. The Defendant agrees that if it or any of its direct or indirect subsidiaries or affiliates over which the Defendant exercises control issues a press release or holds any press conference in connection with this Agreement, the Defendant shall first consult the Offices to determine (a) whether the text of the release or proposed statements at the press conference are true and accurate with respect to matters between the Offices and the Defendant; and (b) whether the Offices have any objection to the release or statement.

COMPLETE AGREEMENT

28. This document, including its attachments, states the full extent of the Agreement between the parties. There are no other promises or agreements, express or implied. Any modification of this Agreement shall be valid only if set forth in writing in a supplemental or revised plea agreement signed by all parties.

AGREED:
FOR GOLDMAN SACHS (MALAYSIA) SDN. BHD.:

Date: 10/21/20

By: _____
Karen P. Seymour
Authorized Representative
Goldman Sachs (Malaysia) Sdn. Bhd.

Date: 10/21/20

By: _____
Nicolas Bourtin
Stephanie G. Wheeler
Nicole Friedlander
Sharon Cohen Levin
SULLIVAN & CROMWELL LLP
125 Broad Street
New York, New York 10004
Counsel for Goldman Sachs (Malaysia) Sdn. Bhd.

By: _____
Mark Filip, P.C.
Robert Allen
KIRKLAND & ELLIS LLP
300 North LaSalle
Chicago, IL 60654
Counsel for Goldman Sachs (Malaysia) Sdn. Bhd.

By: _____
Robert D. Luskin
PAUL HASTINGS LLP
875 15th Street, N.W.

Washington, D.C.
Counsel for Goldman Sachs (Malaysia) Sdn. Bhd.

FOR THE DEPARTMENT OF JUSTICE:

SETH DuCHARME
Acting United States Attorney
Eastern District of New York

Date: 10/22/2020

By: _____
Jacquelyn M. Kasulis
Alixandra E. Smith
Drew G. Rolle
Assistant United States Attorneys

DANIEL S. KAHN
Acting Chief, Fraud Section
Criminal Division
U.S. Department of Justice

Date: 10/22/2020

By: _____
Katherine Nielsen
Trial Attorney

DEBORAH L. CONNOR
Chief, Money Laundering and Asset Recovery Section
Criminal Division
U.S. Department of Justice

Leo R. Tsao
Principal Deputy Chief

Date: 10/22/2020

By: _____
Jennifer E. Ambuehl
Nikhila Raj
Mary Ann McCarthy
Woo S. Lee
Trial Attorneys

COMPANY OFFICER'S CERTIFICATE

I have read the plea agreement between Goldman Sachs (Malaysia) Sdn. Bhd. (the "Defendant") and the United States of America, by and through the United States Department of Justice, Criminal Division, Fraud Section and Money Laundering and Asset Recovery Section and the United States Attorney's Office for the Eastern District of New York (the "Agreement") and carefully reviewed every part of it with outside counsel for the Defendant. I understand the terms of the Agreement and voluntarily agree, on behalf of the Defendant, to each of its terms. Before signing the Agreement, I consulted outside counsel for the Defendant. Counsel fully advised me of the rights of the Defendant, of possible defenses, of the United States Sentencing Guidelines' provisions, and of the consequences of entering into this Agreement.

I have carefully reviewed the terms of the Agreement with the Board of Directors. I have advised and caused outside counsel for the Defendant to advise the Board of Directors fully of the rights of the Defendant, of possible defenses, of the United States Sentencing Guidelines' provisions, and of the consequences of entering into the Agreement.

No promises or inducements have been made other than those contained in the Agreement. Furthermore, no one has threatened or forced me, or to my knowledge any person authorizing the Agreement on behalf of the Defendant, in any way to enter into the Agreement. I am also satisfied with outside counsel's representation in this matter. I certify that I am the

Corporate Secretary for the Defendant and that I have been duly authorized by the Defendant to execute the Agreement on behalf of the Defendant.

Date: 10/21/20

GOLDMAN SACHS (MALAYSIA) SDN. BHD.

By: _____

Karen P. Seymour
Authorized Representative
Goldman Sachs (Malaysia) Sdn. Bhd.

CERTIFICATE OF COUNSEL

I am counsel for Goldman Sachs (Malaysia) Sdn. Bhd. (the "Defendant") in the matter covered by the plea agreement between the Defendant and the United States of America, by and through the United States Department of Justice, Criminal Division, Fraud Section and Money Laundering and Asset Recovery Section and the United States Attorney's Office for the Eastern District of New York (the "Agreement"). In connection with such representation, I have examined relevant documents and have discussed the terms of the Agreement with the Authorized Representative of the Defendant. Based on our review of the foregoing materials and discussions, I am of the opinion that the representative of the Defendant has been duly authorized to enter into the Agreement on behalf of the Defendant and that the Agreement has been duly and validly authorized, executed, and delivered on behalf of the Defendant and is a valid and binding obligation of the Defendant. Further, I have carefully reviewed the terms of the Agreement with the Authorized Representative of the Defendant. I have fully advised her of the rights of the Defendant, of possible defenses, of the Sentencing Guidelines' provisions and of the consequences of entering into the Agreement. To my knowledge, the decision of the Defendant to enter into the Agreement, based on the authorization of the Board of Directors, is an informed and voluntary one.

Date: 10/21/20

By: _____

Nicolas Bourtin
Stephanie G. Wheeler
Nicole Friedlander
Sharon Cohen Levin
SULLIVAN & CROMWELL LLP
125 Broad Street

New York, New York 10004
Counsel for Goldman Sachs (Malaysia) Sdn. Bhd.

Date: 10/21/20

By: _____
Mark Filip, P.C.
Robert Allen
KIRKLAND & ELLIS LLP
300 North LaSalle
Chicago, IL 60654
Counsel for Goldman Sachs (Malaysia) Sdn. Bhd.

Date: _____

By: _____
Robert D. Luskin
PAUL HASTINGS LLP
875 15th Street, N.W.
Washington, D.C.
Counsel for Goldman Sachs (Malaysia) Sdn. Bhd.

ATTACHMENT A

STATEMENT OF FACTS

The following Statement of Facts is incorporated by reference as part of the Deferred Prosecution Agreement (the "Agreement") between the United States Department of Justice, Criminal Division, Fraud Section (the "Fraud Section") and Money Laundering and Asset Recovery Section ("MLARS"), and the United States Attorney's Office for the Eastern District of New York (the "Office") (collectively, the "United States"), and the defendant, The Goldman Sachs Group, Inc. (together with its wholly-owned subsidiaries and affiliated entities, "Goldman" or the "Company"). Goldman hereby agrees and stipulates that the following facts and conclusions of law are true and accurate. Certain of the facts herein are based on information obtained from third parties by the United States through its investigation and described to Goldman. Goldman admits, accepts, and acknowledges that it is responsible for the acts of its officers, directors, employees and agents as set forth below. Should the United States pursue the prosecution that is deferred by this Agreement, Goldman agrees that it will neither contest the admissibility of, nor contradict, this Statement of Facts in any such proceeding. The following facts took place during the relevant time period, unless otherwise noted, and establish beyond a reasonable doubt the charges set forth in the criminal Information attached to the Agreement.

The Defendant Goldman and Other Entities

1. From in or about and between 2009 and at least 2014 (the "relevant time period"), Goldman was a global investment banking, securities and investment management firm incorporated in Delaware and headquartered in New York, New York. Accordingly, during the relevant time period, Goldman was a "United States person" as that term is used in the Foreign

Corrupt Practices Act ("FCPA"), Title 15, United States Code, Section 78dd-1(g). Goldman had a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934 (Title 15, United States Code, Section 78l) and was required to file periodic reports with the U.S. Securities and Exchange Commission ("SEC"). Accordingly, during the relevant time period, Goldman was an "issuer" as that term is used in the FCPA, Title 15, United States Code, Section 78dd-1. Goldman operated worldwide primarily through wholly-owned subsidiaries and affiliated entities. Goldman and its subsidiaries and affiliated entities, combined, had approximately 38,000 employees.

2. Goldman Sachs (Malaysia) Sdn. Bhd. ("Goldman Malaysia") was a wholly-owned subsidiary and agent of Goldman. Goldman Malaysia was incorporated in Malaysia and had offices in Kuala Lumpur. Goldman Malaysia's records and accounts were included in Goldman's consolidated financial statements to the SEC. Goldman Malaysia also received revenue related to the relevant transactions described more fully below. During the relevant time period, Goldman Malaysia and its employees and directors were agents of an "issuer" as that term is used in the FCPA, Title 15, United States Code, Section 78dd-1.

3. Goldman Sachs (Singapore) Pte., Goldman Sachs International, Goldman Sachs Bank USA, Goldman Sachs & Co. L.L.C. and Goldman Sachs (Asia) L.L.C. are each Goldman subsidiaries, and they and their employees were agents of Goldman that assisted in carrying out business around the world, including the relevant transactions and conduct set forth herein. During the relevant time period, Goldman Sachs (Asia) L.L.C. was incorporated in Delaware, had offices in Hong Kong and was a "domestic concern" as that term is used in the FCPA, Title 15, United States Code, Section 78dd-2, and a "United States person" as that term is used in the FCPA, Title 15, United States Code, Section 78dd-2(i).

Goldman Executives, Employees and Agents

4. Tim Leissner ("Leissner") was employed by various Goldman subsidiaries and acted as an agent and employee of Goldman with respect to the transactions and conduct set forth herein. Leissner was employed by Goldman from in or about and between 1998 and 2016, and was a Participating Managing Director ("PMD") from in or about and between November 2006 and February 2016. Additionally, he held various senior positions in Goldman's Investment Banking Division in Asia from in or about and between 2011 and 2016, including Chairman of Southeast Asia, a region that included Malaysia, from in or about and between July 2014 and February 2016, and he served on the Board of Directors for Goldman Malaysia. Leissner's job included obtaining and executing business for Goldman. During the relevant time period, with respect to the transactions and conduct set forth herein, Leissner was an employee and agent of an "issuer" and a "domestic concern" as those terms are used in the FCPA, Title 15, United States Code, Sections 78dd-1(a) and 78dd-2(a).

5. Ng Chong Hwa, also known as "Roger Ng" ("Ng"), was employed by various Goldman subsidiaries from in or about and between 2005 and 2014, including Goldman Malaysia, and acted as an agent and employee of Goldman with respect to the transactions and conduct set forth herein. In or about and between April 2010 and May 2014, Ng was a Managing Director ("MD") of Goldman. For part of that time, Ng served as Head of Investment Banking and on the Board of Directors for Goldman Malaysia, and was then employed by another Goldman subsidiary in Malaysia. Ng worked with Leissner on the relevant transactions, and his job included obtaining and executing business for Goldman. During the relevant time period, Ng was an employee and agent of an "issuer" as that term is used in the FCPA, Title 15, United States Code, Section 78dd-1(a).

6. "Employee 1," an individual whose identity is known to the United States and the Company, was employed by at least one Goldman subsidiary, and acted as an agent and employee of Goldman. In or about and between October 2007 and November 2018, Employee 1 served as a PMD and, during the relevant time period, held various leadership positions in Goldman's Asia operations. Employee 1 worked with Leissner and Ng on the relevant transactions. During the relevant time period, Employee 1 was an employee and agent of an "issuer" as that term is used in the FCPA, Title 15, United States Code, Section 78dd-1(a).

Foreign Government Entities and Officials

7. 1Malaysia Development Berhad ("1MDB") was a strategic investment and development company wholly owned by the Government of Malaysia through its Ministry of Finance ("MOF"). It was formed in or about 2009 to pursue investment and development projects for the economic benefit of Malaysia and its people, primarily relying on debt to fund these projects. 1MDB was overseen by senior Malaysian government officials, was controlled by the Government of Malaysia and performed a function on behalf of Malaysia. During the relevant time period, 1MDB was an "instrumentality" of a foreign government, as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), 78dd-3(f)(2).

8. International Petroleum Investment Company ("IPIC") was an investment fund wholly owned by the Government of Abu Dhabi. It was established by the Government of Abu Dhabi and was overseen by senior Abu Dhabi government officials, was controlled by the Government of Abu Dhabi and performed a government function on behalf of Abu Dhabi. During the relevant time period, IPIC was an "instrumentality" of a foreign government, as that

term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), 78dd-3(f)(2).

9. Aabar Investments PJS ("Aabar") was a private joint stock company incorporated under the laws of Abu Dhabi, and a subsidiary of IPIC. During the relevant time period, Aabar was an "instrumentality" of a foreign government, as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), 78dd-3(f)(2).

10. "1MDB Official 1," an individual whose identity is known to the United States and the Company, was a high-ranking official at 1MDB. 1MDB Official 1 served as one of the principal points of contact between 1MDB and Goldman in connection with 1MDB business. During the relevant time period, 1MDB Official 1 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

11. "1MDB Official 2," an individual whose identity is known to the United States and the Company, was a high-ranking official at 1MDB. During the relevant time period, 1MDB Official 2 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

12. "1MDB Official 3," an individual whose identity is known to the United States and the Company, was a high-ranking official at 1MDB. During the relevant time period, 1MDB Official 3 served as one of the principal points of contact between 1MDB and Goldman in connection with 1MDB business. 1MDB Official 3 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

13. "1MDB Official 4," an individual whose identity is known to the United States and the Company, was a high-ranking official at 1MDB. During the relevant time period, 1MDB Official 4 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

14. "1MDB Official 5," an individual whose identity is known to the United States and the Company, was an official at 1MDB. During the relevant time period, 1MDB Official 5 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

15. "Malaysian Official 1," an individual whose identity is known to the United States and the Company, was a high-ranking government official in the executive branch of the Government of Malaysia and the Ministry of Finance ("MOF"). Malaysian Official 1 had authority to approve, and exert influence over, 1MDB business. During the relevant time period, Malaysian Official 1 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

16. "Malaysian Official 2," an individual whose identity is known to the United States and the Company, was an official in the executive branch of the Government of Malaysia and a special advisor to Malaysian Official 1. During the relevant time period, Malaysian Official 2 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

17. "Malaysian Official 3," an individual whose identity is known to the United States and the Company, was an official in the executive branch of the Government of Malaysia and a special advisor to Malaysian Official 1. During the relevant time period,

Malaysian Official 3 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

18. "Malaysian Official 4," an individual whose identity is known to the United States and the Company, was an official in the executive branch of the Government of Malaysia and a special advisor to Malaysian Official 1. During the relevant time period, Malaysian Official 4 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

19. "Abu Dhabi Official 1," an individual whose identity is known to the United States and the Company, was a high-ranking official of IPIC and Aabar. Abu Dhabi Official 1 had influence over and held signatory authority for IPIC. During the relevant time period, Abu Dhabi Official 1 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

20. "Abu Dhabi Official 2," an individual whose identity is known to the United States and the Company, was a high-ranking official of Aabar. Abu Dhabi Official 2 had influence over and held signatory authority for Aabar. During the relevant time period, Abu Dhabi Official 2 was a "foreign official" as that term is used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1)(A), 78dd-2(h)(2), 78dd-3(f)(2).

Additional Individuals

21. During the relevant time period, Low Taek Jho, also known as "Jho Low" ("Low"), was a Malaysian national who worked as an intermediary in relation to 1MDB and other foreign government officials on numerous financial transactions and projects involving Goldman and others.

22. During the relevant time period, "Individual 1," an individual whose identity is known to the United States and the Company, was a Malaysian national and associate of Low.

The Criminal Scheme

Overview

23. In or about and between 2009 and 2014, Goldman, through certain of its agents and employees, together with others, knowingly and willfully conspired and agreed with others to corruptly provide payments and things of value to, or for the benefit of, foreign officials and their relatives to induce those foreign officials to influence the decisions of 1MDB, IPIC and Aabar to obtain and retain business for Goldman, including positions as an advisor to 1MDB on the acquisitions of Malaysian energy assets, underwriter of the 1MDB bonds, and underwriter of certain other 1MDB business, including the contemplated initial public offering ("IPO") of 1MDB's Malaysian energy assets. Leissner, Ng and Employee 1 used Low's connections within the Governments of Malaysia and Abu Dhabi to obtain and retain this and other business for Goldman and, in turn, concealed Low's involvement in the deals from certain employees and agents of Goldman. In total, Goldman conspired to provide approximately $1.6077 billion to, or for the benefit of, foreign officials and their relatives, of which approximately $18.1 million was paid from accounts controlled by Leissner.

24. The bribes resulted in Goldman being engaged on, among other projects, three bond offerings that were related to 1MDB's energy acquisitions and that raised a total of approximately $6.5 billion for 1MDB in 2012 and 2013. The bribes were also intended to help Goldman secure a role on the anticipated IPO of those energy assets. These three bond offerings

and a related acquisition, along with a transaction involving Low and IPIC,[1] ultimately earned Goldman in excess of $600 million in fees and revenue across its divisions, and increased Goldman's stature in Southeast Asia. In the course of this scheme, payments and communications made in furtherance of the scheme were made via wires that passed through the Eastern District of New York.

25. Pursuant to Goldman's internal accounting controls, each 1MDB bond transaction required Goldman management's general and specific authorization. Moreover, because Goldman initially purchased the full value of each bond from 1MDB using Goldman's assets, the transactions needed to be appropriately authorized and properly recorded. Among other things, Goldman's internal accounting controls included the Firmwide Capital Committee ("FWCC"), which was authorized by Goldman's Chief Executive Officer to provide global oversight and approval of bond transactions, including those transactions in which Goldman used its own assets to purchase the financial instruments, like the 1MDB bonds. Goldman's internal accounting controls also included approval of the bonds by Goldman's Business Intelligence Group ("BIG") and compliance, both of which were represented on the FWCC. While certain of Goldman's employees and agents, including Leissner, Ng and Employee 1, circumvented these and other controls, other Goldman employees and agents who were responsible for implementing its internal accounting controls failed to do so in connection with the 1MDB bond deals. Specifically, although employees serving as part of Goldman's control functions knew that any transaction involving Low posed a significant risk, and although they were on notice that he was involved in the transactions, they did not take reasonable steps to ensure that Low was not involved. Additionally, there were significant red flags raised during the due diligence process

[1] This transaction involved Leissner, Employee 1, Low and IPIC, and Low's monetary contribution to this deal involved funds misappropriated from the bond offerings.

and afterward, including, but not limited to, Low's involvement in the deals, that were either ignored or only nominally addressed so that the transactions would be approved and Goldman could continue to do business with 1MDB.

Goldman's Relationship with Low

26. In or about 2009, Leissner and Ng were introduced to Low, who was known to be close to various high-ranking officials in Malaysia and Abu Dhabi, and through Low began cultivating relationships with Malaysian Official 1 and others to secure business for Goldman.

27. In or about January 2009, Leissner and Ng discussed with Low and others a role for Goldman in the creation of and potential fundraising for Terengganu Investment Authority ("TIA"), 1MDB's predecessor entity.

28. Leissner and Ng also attempted to onboard Low as a Goldman client, or otherwise work with Low, on numerous occasions in or about and between 2009 and 2013. For example, in or about September 2009, Ng referred Low for a private wealth management account ("PWM") through a Goldman European subsidiary. Ng described Low as "our partner in a lot of transactions in [M]alaysia. Largely the mid-east and [M]alaysia rationship [sic]." As part of the onboarding process, Goldman's control functions, including BIG, vetted Low's finances and raised questions about his source of wealth. As control functions personnel worked to diligence those questions about Low, the business side continued to pressure them to approve Low as a client. In a March 13, 2010 email, a Goldman regional head of compliance wrote to a high-level BIG executive and others, expressing frustration with the pressure to approve Low and underscoring the red flags Low raised as a client:

> This has been an exceptionally trying experience I have to admit, and I believe that no matter what we do [Goldman PWM representative] is not willing to accept that

> we are not in a position to onboard this prospect . . . I do not believe we will ever be able to get comfortable with this matter. I'd like to shut this down once and for all . . . It is seldom that one sees a vendor report, which has been backed up verbally by them, that so clearly states that we should exercise extreme caution.

29. Ultimately, BIG personnel rejected Low as a Goldman client because of his inability to satisfactorily answer questions raised by Goldman's control functions, as well as negative news coverage about Low's lavish spending. Notwithstanding this rejection, there were additional attempts to onboard Low and his companies as a Goldman client.

30. For example, in early 2011, Leissner tried to onboard two of Low's companies as clients of Goldman but was unable to do so due to compliance's continued objections to Low.

31. Around the same time, Leissner made an additional attempt to bring Low on as a PWM client through Goldman's Singapore office, without referencing the prior attempt. Low was again denied due to, among other things, his questionable source of wealth. In a March 11, 2011 email chain discussing the attempt, a high-ranking employee in compliance and MD noted, "To be clear, we have pretty much zero appetite for a relationship with this individual," and a high-ranking employee in BIG and MD expressed, "this is a name to be avoided."

32. Even after the control functions had rejected Low as a client, Leissner, Ng and others at Goldman continued their relationship with Low and used him to obtain and retain business for Goldman from 1MDB and others. In or about and between 2012 and 2013, Leissner, Ng, Employee 1 and other Goldman employees worked with Low to help 1MDB raise more than $6.5 billion via three separate bond offering transactions, referred to internally at Goldman as "Project Magnolia," "Project Maximus" and "Project Catalyze," respectively.

Project Magnolia

33. In or about February 2012, 1MDB engaged Goldman as its financial advisor for its anticipated purchase of a Malaysian energy company ("Malaysian Energy Company A"). Low helped secure Goldman's role in that transaction.

34. On or about January 23, 2012, Low arranged a meeting between Leissner, Ng and a high-ranking 1MDB official. In making the arrangements, Low emailed all three at their personal email addresses, and stated "Making an introduction to [Leissner] and [Ng]'s private e-mail accounts [….] Please exclude me from the e-mail list going forward." Thereafter, Leissner and Ng worked with the high-ranking 1MDB official on the potential purchase of Malaysian Energy Company A.

35. 1MDB was also interested in raising funds to acquire Malaysian Energy Company A, including through a bond transaction. In or about early 2012, Leissner, Ng, 1MDB Official 1, 1MDB Official 3, Low and others met in Malaysia to discuss the necessity of a guarantee from IPIC to make the bond transaction feasible for Goldman, which would purchase all of the bonds initially, and then sell the bonds to other investors.

36. In or about February 2012, Leissner and Ng traveled to London to meet with Low and others to discuss the proposed bond transaction. Leissner and Ng utilized Goldman resources to fund their travel to London.

37. At that meeting, Low explained that government officials from Abu Dhabi and Malaysia needed to be bribed to both obtain the guarantee from IPIC and get the necessary approvals from Malaysia and 1MDB. Low advised that a high-ranking official of IPIC ("IPIC Official 1") and Malaysian Official 1 needed to be paid the largest bribes out of all the

government officials to approve the transaction, and that other lower-level officials would need to be bribed as well.

38. Subsequently, Leissner and Ng each separately informed Employee 1 about the information they had learned at the London meeting regarding the need to bribe foreign officials.

39. Low also promised remuneration to various 1MDB officials to facilitate the deals and to ensure Goldman's role in those deals. For example, on or about March 8, 2012, 1MDB Official 1 emailed himself a copy of an online chat he had with Low on or about March 8, 2012, in which they discussed, among other things, Malaysian Energy Company A. In that chat, Low told 1MDB Official 1 that he would give 1MDB Official 1 a "big present" when the Malaysian Energy Company A transaction was completed and then directed 1MDB Official 1 to "delete from email and destroy once done."

40. On or about March 5, 2012, Leissner, Ng, Employee 1, Low and others traveled to Abu Dhabi to meet with IPIC and Aabar representatives regarding the potential debt financing that would assist 1MDB in raising funds for the acquisition of Malaysian Energy Company A. During the same trip, Low arranged a meeting between Leissner and IPIC Official 1, during which Leissner delivered a letter from Malaysian Official 1 addressed to IPIC Official 1.

41. On or about March 19, 2012, 1MDB formally chose Goldman as the "sole bookrunner and arranger" for the $1.75 billion debt financing transaction designed, in part, to pay $822 million towards Malaysian Energy Company A's acquisition. IPIC was chosen to serve as guarantor on the bond and Aabar was granted certain options by the 1MDB issuer for assistance in securing the guarantee.

42. One of Goldman's goals in pursuing this transaction was to secure more business for itself, including a role in the potential IPO of 1MDB's energy assets, as explicitly stated in Goldman's FWCC memorandum circulated during the approval process for Project Magnolia: "Post closing, we expect significant follow on business from 1MDB and 1MDB Energy[,] including the IPO of 1MDB Energy."

43. As work progressed on Project Magnolia, between on or about March 25, 2012 and on or about March 29, 2012, Leissner and Ng traveled to Los Angeles, California and New York, New York to discuss matters related to Project Magnolia with Low and others. Leissner and Ng traveled using Goldman resources.

44. Meanwhile, although employees within Goldman's control functions suspected that Low may be involved in the deal, the only step taken by the control functions to investigate that suspicion was to ask members of the deal team whether Low was involved and to accept their denials without reasonable confirmation.

45. For example, during a telephone call in or about March 2012, a high-ranking employee in BIG and MD voiced suspicions that Low was involved in Project Magnolia. Leissner denied that Low was involved. Similarly, on or about April 3, 2012, the day before a FWCC meeting to discuss Project Magnolia, a high-ranking executive in BIG, who was also an advisor to the FWCC ("Employee 2"), emailed other members of BIG that "Leissner said Jho Low not involved at all in deal as far as he [is] aware but that Low was present when Leissner met [IPIC Official 1] in Abu Dhabi."

46. On or about April 4, 2012, the FWCC meeting was held, which was attended telephonically by Goldman executives in New York, New York. During this meeting, Leissner was asked whether Low was involved in Project Magnolia and Leissner said that, other

than arranging a meeting between Leissner and IPIC Official 1, Low was not involved. Ng was also present during this meeting and did not correct Leissner's false statement about Low's involvement. Later that same day, after the FWCC meeting, Employee 2 emailed Leissner, stating "I was told Jho Low attended the meeting you had with [IPIC Official 1] . . . that was wrong." Leissner responded that he "hand delivered a letter by the Prime Minister of Malaysia to [IPIC Official 1] and the Crown Prince." Employee 2 replied, "I guess Low will have had a hand in fixing that you were able to carry the letter from the Malaysian PM . . . Important we have no role on our side for Low and we should ask that any payments from any of [the] participants to any intermediaries are declared and transparent." Leissner agreed with Employee 2's admonishment.

47. Goldman's control functions accepted the statements of the deal team members about Low's involvement at face value, rather than taking additional steps that Goldman's control functions took in other deals, such as reviewing the electronic communications of members of the deal team to look for evidence of Low's involvement (e.g., searching for references to Low). For example, had Goldman conducted a review of Leissner's electronic communications at this time, it would have discovered multiple messages linking Low to, among others, the bond deal, 1MDB officials, Malaysian Official 1 and Abu Dhabi Official 1, as well as the use of personal email addresses by Leissner and Ng to discuss Goldman business.

48. During this time period, Low, Leissner and Ng continued to structure the bribery scheme. Leissner and Ng ultimately understood that Low intended to use the funds raised through Project Magnolia to pay bribes, and cause bribes to be paid, to foreign officials in Malaysia and Abu Dhabi to influence those officials to obtain the necessary approvals and assistance for Goldman to execute Project Magnolia.

49. On or about May 16, 2012, Goldman's committees approved Project Magnolia, and on or about May 21, 2012, the $1.75 billion bond issuance closed. Goldman purchased the entire bond issuance from 1MDB.

50. On or about May 22, 2012, Goldman caused approximately $907,500,000 in proceeds from Project Magnolia to be wired to a 1MDB subsidiary ("1MDB Subsidiary 1"), through a correspondent bank account in New York, New York. Goldman booked approximately $192,500,000 in fees for this bond transaction and an additional approximately $16,800,000 in fees for advising on the acquisition of Malaysian Energy Company A.

51. Low and others caused the following transfers of funds from the proceeds of Project Magnolia:

a. On or about May 22, 2012, approximately $576,943,490 of the Project Magnolia bond proceeds were transferred from the account of 1MDB Subsidiary 1 to an account at Foreign Financial Institution A ("Shell Company Account 1") in the name of a company incorporated in the British Virgin Islands with a name similar to Aabar ("Shell Company 1"). However, Shell Company 1 was not, in fact, associated with Aabar but was rather associated with Abu Dhabi Official 1, Abu Dhabi Official 2 and Low. Abu Dhabi Official 1 and Abu Dhabi Official 2 were signatories on Shell Company Account 1, and Low exercised control over Shell Company Account 1.

b. On or about May 25, 2012, approximately $295 million was transferred via wire from Shell Company Account 1 to an account at a foreign bank in the name of a shell company beneficially owned and controlled by Low and Individual 1 ("Shell Company Account 2"). On or about July 25, 2012, another approximately $133 million was transferred via wire from Shell Company Account 1 to Shell Company Account 2.

c. On or about June 18, 2012, approximately $133 million was transferred from Shell Company Account 1 to an account at Foreign Financial Institution A, opened in the name of a company incorporated in the British Virgin Islands and beneficially owned and controlled by a close relative of Malaysian Official 1 ("Shell Company Account 3"). Between on or about August 8, 2012 and on or about August 22, 2012, another approximately $16 million was transferred from Shell Company Account 2 through another shell company to Shell Company Account 3.

d. Between on or about June 20, 2012 and on or about November 20, 2012, approximately $60 million was transferred over multiple wires from Shell Company Account 3 to the account of U.S. Motion Picture Company 1, an account at U.S. Financial Institution 1 in Los Angeles, California ("Holding Company 1 Account"). U.S. Motion Picture Company 1 was a U.S. legal entity owned, in part, by a close relative of Malaysian Official 1, and the funds transferred from Shell Company Account 3 to Holding Company 1 Account were used to, among other things, finance movie productions.

e. Between on or about May 29, 2012 and on or about August 1, 2012, approximately $258.75 million was transferred via wire from Shell Company Account 2 to an account at Foreign Financial Institution B in the name of Shell Company Account 4, which was beneficially owned and controlled by Abu Dhabi Official 1.

f. Also between on or about May 29, 2012 and on or about July 13, 2012, approximately $35 million was transferred via wire from Shell Company Account 2 to an account at Foreign Financial Institution C in the name of Shell Company Account 5, which was beneficially owned and controlled by Abu Dhabi Official 2.

g. Between on or about June 15, 2012 and on or about July 9, 2012, a total of approximately $1.6 million was transferred from Shell Company Account 2 through another shell company account to an account at Foreign Financial Institution D that was beneficially owned and controlled by 1MDB Official 3.

h. Between on or about June 11, 2012 and on or about July 16, 2012, approximately $51.96 million was transferred via wire through the United States from Shell Company Account 2 to Holding Company 2 Account, which was beneficially owned and controlled by Leissner and his close relative, and, in turn, approximately $24.4 million was subsequently transferred from Holding Company 2 Account to an account at Foreign Financial Institution E beneficially owned by Ng's relative ("Shell Company Account 6").[2]

Project Maximus

52. Within weeks of closing Project Magnolia, in or about May 2012, 1MDB sought assistance from Goldman to purchase a second Malaysian energy company ("Malaysian Energy Company B") and to issue a bond to raise funds for the acquisition. In or about August 2012, 1MDB agreed to purchase Malaysian Energy Company B for approximately $814 million and planned to finance the purchase with another $1.75 billion bond guaranteed indirectly by IPIC.

53. Once again, Goldman's control functions simply accepted at face value the representations of the deal team members and failed to further investigate Low's suspected involvement in this bond deal. For example, on or about June 20, 2012, a member of Goldman's control functions asked members of the deal team, "Is Jho Low involve[d] in this transaction?

[2] Based on records, the name of the company that held Shell Company Account 6 subsequently changed, but Shell Company Account 6 remained beneficially owned by Ng's relative.

Please also keep us posted if there are any other politically exposed person involve[d] in this transaction in a non-official capacity." A deal team member responded "no."

54. Additionally, on or about October 10, 2012, in response to committee questions, Leissner told a firmwide committee that neither Low nor any intermediary was involved in Project Maximus. Despite their continued concern, as evidenced by their repeated questions, Goldman's control functions did not engage in electronic surveillance of Leissner's correspondence or activities to determine whether Low was involved in the deal.

55. Goldman's continued control failures were further compounded when Goldman ignored additional red flags raised by Project Maximus, including that 1MDB was seeking to raise additional funds within a few months of raising $1.75 billion via Project Magnolia without having utilized the full amount from that deal, and was also seeking to raise far more than was needed to acquire Malaysian Energy Company B. Goldman's control functions also failed to verify how Project Magnolia's proceeds were used.

56. On or about October 19, 2012, Project Maximus closed. Goldman purchased the entire bond issuance from 1MDB. On or about October 19, 2012, Goldman caused approximately $1.64 billion to be transferred via wire through correspondent accounts in the United States to another 1MDB subsidiary ("1MDB Subsidiary 2"). Goldman booked approximately $110,000,000 in fees for Project Maximus.

57. Low and others caused the following transfers of funds from the proceeds of Project Maximus:

a. On or about October 19, 2012, approximately $790,354,855 was transferred from 1MDB Subsidiary 2 to Shell Company Account 1.

b. Between on or about October 24, 2012 and on or about December 17, 2012, approximately $664 million was transferred from Shell Company Account 1 to Shell Company Account 2.

c. Between on or about October 23, 2012 and on or about November 14, 2012, approximately $106.2 million was transferred from Shell Company Account 1 to Shell Company Account 3, which was beneficially owned and controlled by a close relative of Malaysian Official 1.

d. Between on or about October 30, 2012 and on or about November 19, 2012, approximately $30 million was transferred from Shell Company Account 2 to an account held by Malaysian Official 1.

e. Between on or about October 29, 2012 and on or about November 30, 2012, approximately $214 million was transferred from Shell Company Account 2 to Shell Company Account 4, which was beneficially owned and controlled by Abu Dhabi Official 1.

f. Between on or about July 3, 2012 and on or about December 19, 2012, approximately $21 million was transferred from Shell Company Account 2 and another shell entity to an account beneficially owned and controlled by an official in the government of the United Arab Emirates ("UAE Official 1").

g. Between on or about November 2, 2012 and on or about January 22, 2013, approximately $31.6 million was transferred from Shell Company Account 2 to Shell Company Account 5 and another account beneficially owned and controlled by Abu Dhabi Official 2 and his close relative.

h. On or about December 6, 2012, approximately $5 million was transferred from Shell Company Account 2 to an account beneficially owned and controlled by 1MDB Official 3.

i. Between on or about December 6, 2012 and on or about January 21, 2013, approximately $20.5 million was transferred from Shell Company Account 2 to Holding Company 2 Account.

58. Leissner then directed follow-on transfers from Holding Company 2 Account to government officials and others. For example, on or about December 4, 2012, Leissner emailed his close relative from his personal account with bank account details and amounts to be wired from Holding Company 2 Account to Malaysian Official 2, 1MDB Official 4 and 1MDB Official 5. On or about January 15, 2013, Leissner again emailed his close relative from his personal account, correcting some banking information and adding a transfer to 1MDB Official 2.

a. On or about December 7, 2012, Leissner directed approximately $1 million to be transferred from Holding Company 2 Account to an account beneficially owned and controlled by Malaysian Official 2.

b. Between on or about December 7, 2012 and on or about December 20, 2012, Leissner directed approximately $700,000 to be transferred from Holding Company 2 Account to an account beneficially owned and controlled by 1MDB Official 5 and his close relative.

c. On or about December 20, 2012, Leissner directed approximately $1 million to be transferred from Holding Company 2 Account to an account beneficially owned and controlled by 1MDB Official 1.

d. Also on or about January 17, 2013, Leissner directed approximately $1 million to be transferred from Holding Company 2 Account to an account beneficially owned and controlled by 1MDB Official 4.

e. On or about January 17, 2013, Leissner directed approximately $1 million to be transferred from Holding Company 2 Account to an account beneficially owned and controlled by 1MDB Official 2.

Project Catalyze

59. In or about November 2012, almost immediately after Project Maximus closed, Leissner[3] and Low began working on another bond issuance. Ultimately, Goldman underwrote a third bond issuance that raised an additional $3 billion for 1MDB with Goldman acting as arranger and underwriter. This bond issuance was purportedly intended to fund 1MDB's portion of a joint venture with Aabar.

60. Goldman's control functions had continued suspicions that Low was working on the third bond deal. Once again, however, the control functions relied solely on the deal team members' denials of Low's involvement without any further scrutiny.

61. On or about April 24, 2013, a senior Goldman executive who was a member of Goldman's approval committee located in New York, New York, emailed Leissner about "1MDB," asking: "Is there a story circulating about an intermediary on the Magnolia trades??" Leissner responded, "Not that I am aware of . . . There definitely was no intermediary on any of the trades. The blogs in Malaysia always try to link a young Chinese business man [sic], Jho Low, to 1MDB. That is not the case other than he was an advisor alongside other

[3] Ng had a new position within Goldman by this time and did not work directly on the deal team for Project Catalyze, but was recognized by Goldman as a continued contact point for 1MDB.

prominent figures to the King of Malaysia at the time of the creation of 1MDB." There was no follow-up by Goldman's control functions about Low.

62. Goldman also failed to address the other red flags that were raised by the proposed $3 billion transaction, including, once again, 1MDB raising large sums of money with no identified use of proceeds within months of Project Magnolia and Project Maximus, and Goldman's failure to verify use of past bond proceeds. Adding to the transaction's risks was the upcoming Malaysian general election, which directly affected the political future of Malaysian Official 1.

63. Goldman's committees nevertheless approved Project Catalyze on or about March 13, 2013, and the proceeds from Project Catalyze were issued on or about March 19, 2013. Goldman purchased the entire bond issuance from 1MDB and booked approximately $279,000,000 in fees on Project Catalyze.

64. Low and Leissner continued to pay bribes to government officials from the bond proceeds. On or about March 19, 2013, Goldman transferred via wire from and through the United States approximately $2.7 billion from Project Catalyze to an account for another 1MDB subsidiary ("1MDB Subsidiary 3") at Foreign Financial Institution A. Subsequently, Low caused approximately $1,440,188,045 to be transferred through a series of pass-through accounts to accounts beneficially owned or controlled by Low and Individual 1. Low then directed multiple transfers to various government officials, including:

a. On or about March 21, 2013, approximately $620 million was transferred from a shell entity beneficially owned or controlled by Low, Shell Company Account 7, to an account beneficially owned and controlled by Malaysian Official 1. Four days later, on

or about March 25, 2013, another approximately $61 million was transferred from Shell Company Account 7 to the same account for Malaysian Official 1.

b. On or about April 5, 2013, approximately $10 million was transferred from Shell Company Account 8, an account beneficially owned and controlled by Low, to an account beneficially owned and controlled by Abu Dhabi Official 2.

c. On or about July 1, 2013, approximately $1 million was transferred from Shell Company Account 8 to an account beneficially owned and controlled by 1MDB Official 5.

d. On or about October 21, 2013, approximately $11.5 million was transferred from Shell Company Account 8 to Shell Company Account 3.

e. On or about September 11, 2013, approximately $1 million was transferred from Shell Company Account 8 to an account beneficially owned and controlled by 1MDB Official 1.

f. On or about September 11, 2013, approximately $1 million was transferred from Shell Company Account 8 to an account beneficially owned and controlled by Malaysian Official 2.

g. On or about September 11, 2013, approximately $980,000 was transferred from Shell Company Account 8 to an account beneficially owned and controlled by Malaysian Official 3.

h. On or about September 11, 2013, approximately $895,000 was transferred from Shell Company Account 8 to an account beneficially owned and controlled by Malaysian Official 4.

i. On or about July 3, 2013, approximately $65.1 million was transferred from Shell Company Account 8 to Holding Company 2 Account. From there, Leissner directed payment of approximately $4.2 million to Shell Company Account 6, which was beneficially owned by Ng's close relative.

j. On or about July 29, 2013, approximately $1 million was transferred from Holding Company 2 Account to an account beneficially owned and controlled by 1MDB Official 2.

k. Also on or about July 29, 2013, approximately $1 million was transferred from Holding Company 2 Account to an account beneficially owned and controlled by 1MDB Official 4.

l. On or about July 19, 2013, approximately $6 million was transferred from Holding Company 2 Account to another account beneficially owned and controlled by Leissner and his close relative, Management Company 1 Account. Subsequently, on or about July 22, 2013, approximately $6 million was transferred from Management Company 1 Account to an account beneficially owned and controlled by 1MDB Official 3.

m. On or about June 27, 2013, Low transferred approximately $30 million from an account he beneficially owned and controlled to an account beneficially owned and controlled by UAE Official 1.

Other Anticipated 1MDB Deals

65. After the bond deals were complete, Goldman continued to pursue 1MDB business, including a role in the anticipated 1MDB Energy IPO. In the pursuit of that additional business, in or about September 2013, Goldman hosted a roundtable in New York for Malaysian Official 1. Several senior Goldman executives, Leissner, Low, 1MDB Official 3 and others were

scheduled to attend this meeting, though Low did not ultimately attend. However, during that trip, a New York jeweler ("Jeweler 1") met with Low and the wife of Malaysian Official 1 in a hotel suite at the Mandarin Oriental Hotel in New York, New York, to show the wife of Malaysian Official 1 a piece of expensive jewelry that Jeweler 1 had designed for her at Low's request.

66. On or about January 13, 2014, 1MDB invited Goldman to submit a proposal to provide services to 1MDB in connection with the IPO. Goldman worked on the proposed IPO through 2014, during which time Low and Leissner continued to make or promise corrupt payments to government officials, including from Project Catalyze's misappropriated proceeds.

67. On or about June 2, 2014, Leissner sent an email to himself at his personal email account containing a chat between himself and Low in which the two discussed 1MDB business opportunities that Goldman was trying to win at the time, including the IPO. Specifically, they discussed how to manage officials at 1MDB to steer additional business to Goldman, including getting Goldman to serve as a Joint Global Coordinator for the IPO.

a. For example, Low stated that 1MDB Official 2 and another high-ranking 1MDB official were unhappy with Goldman for not "deliver[ing]" a loan to 1MDB in 2013, which was ultimately provided by Foreign Financial Institution F. As a result, according to Low, 1MDB would only give Goldman a more limited role in the IPO. Leissner responded that he "would have delivered" the loan, and expressed frustration that Goldman was concerned about issues related to 1MDB's delayed financial reporting at the time, declaring "Committee is stupid!!!"

b. Low and Leissner then agreed that Leissner would "babysit" 1MDB Official 2 and the high-ranking 1MDB official, and Low would "manage via [1MDB Board of Directors]." Leissner also noted that neither named official provided "much of value" but that they "need[ed] to suck up to them."

c. Low and Leissner also discussed sending "cakes" to "madam boss" and Low asked if he could transfer money to Management Company 1 Account so that Leissner could "settle madam cakes 2." Low asked Leissner, "Do u mind if funds go [from] [Shell Company 1] to u [sic] direct at [Management Company 1]? Or u [sic] think too sensitive?" Leissner responded, "[Shell Company 1] is ok too. But need to get it out asap. Best today. Because I am seriously in trouble."

d. Low and Leissner further discussed Leissner's continued efforts to onboard Low as a formal Goldman client. Leissner explained he would "push harder" for Low once Leissner was confirmed as Goldman's Southeast Asia Chairman of the Investment Banking Division.

68. On or about June 2, 2014, approximately $1.215 million was transferred from Shell Company Account 8 to Management Company 1 Account.

69. On or about October 10, 2014, Leissner caused approximately $4.1 million to be transferred from Management Company 1 Account to Jeweler 1 in New York, New York, in part to pay for approximately $1.3 million in jewelry that had been purchased on or about January 3, 2014 by the wife of Malaysian Official 1 while she, Malaysian Official 1 and Low were in the United States.

70. On or about October 14, 2014, Leissner transferred approximately $600,000 from Holding Company 2 Account to an account beneficially owned and controlled by Abu Dhabi Official 2 and his close relative.

71. Also on or about October 14, 2014, Leissner transferred approximately $3.5 million from Holding Company 2 Account to the business account of an associate of Malaysian Official 1's relative.

Additional Failures of Goldman's Control Functions

72. After the bond deals were completed, in or about and between March 2013 and February 2016, additional red flags were raised in the press and on internal phone calls among Goldman's employees and executives about Low's involvement in the deals and the possible payment of bribes in connection with the deals. Goldman failed to investigate these red flags or to perform an internal review of its role in the bond deals despite the clear implication that the deals had involved criminal wrongdoing. Further, high ranking employees of Goldman failed to escalate concerns about bribery and other criminal conduct related to the bond deals pursuant to Goldman's escalation policy, which required that any Goldman employee who became aware of any conduct that could raise, among others, "a legal, compliance, reputational, ethical, accounting, [or] internal accounting control" issue to report such conduct immediately to a supervisor and Goldman's control functions.

73. Specifically, in or about May 2013, a Goldman PMD ("Employee 3") who had been involved in the 1MDB deals, discussed the deals in a series of phone calls with Goldman senior executives that were recorded on Goldman phone lines. For example, on or about May 8, 2013, Employee 3 called a senior Goldman executive about, among other things, Project Catalyze. Employee 3 stated, "the main reason for the delay for [IPIC] not having

funded their three billion into the JV with 1MDB is [Abu Dhabi Official 1] is trying to get something on the side in his pocket." He continued later, "I think it's quite disturbing to have come across this piece of information . . . ." The senior Goldman executive replied, "What's disturbing about that? It's nothing new, is it?" In response, Employee 3 agreed that the situation was nothing new. Employee 3 had at least one substantially similar phone conversation with at least one other senior Goldman executive.

74. Subsequently, in May 2015 and again in October 2015, amid negative media reporting linking Low with the 1MDB bond deals and Malaysian Official 1, Goldman executives and employees discussed Low's involvement in the 1MDB deals. For example, on a recorded call on or about October 13, 2015, Employee 3 told the senior Goldman executive that a senior IPIC officer had informed his subordinate that "there are a number of key people who are involved in, let's call it the situation. [Abu Dhabi Official 1] is one. Jho Low for sure. He thinks Jho Low is the leader of the pack. And he has a very strong view that [Leissner] is involved." The control functions never took steps to address these red flags.

75. There were also subsequent emails and recorded phone calls between Employee 3 and senior Goldman executives in the control functions about the disparity between how due diligence and risk issues were handled on various deals. In particular, they discussed the unusual latitude granted to certain employees, such as Leissner and Employee 1.

76. For example, in or about January 2016, on a recorded call between Employee 2, who had been involved in BIG's review of each of the relevant transactions, and Employee 3, they discussed, among other things, Leissner's conduct, including Leissner's false statements that Low was not involved in the 1MDB deals. Employee 2 then noted that there were several similarly "problematic" people from a compliance perspective at Goldman, and

Employee 3 agreed, immediately mentioning Employee 1 as an example of a "problematic" person. Employee 3 also noted the "double standard" between the minor repercussions meted out to favored employees like Leissner and Employee 1 when they got caught trying to circumvent the control functions, and the more serious repercussions to other, less favored employees who engaged in similar behavior. Employee 2 agreed, stating, "Yes, double standard, and it looks stupid." In the course of the call, Employee 2 also noted that Leissner's email communications had been searched as part of an internal investigation into a separate incident involving the use of an intermediary that occurred subsequent to the 1MDB deals, which Employee 2 stated "seems to me should have been done ages ago." Employee 3 similarly discussed on a recorded call in or about February 2016 with a high-ranking employee in compliance and MD how repercussions for control functions violations varied radically between deals.

Goldman's Other Low-Related Deals and Contacts

77. The 1MDB bond deals and underlying acquisitions were not the only Low-related transactions that Goldman engaged in during the relevant period. Despite the negative view that Goldman's control functions took of Low, there were numerous potential and completed deals with which Low was involved in some manner.

78. For example, Goldman served as an advisor on a deal in or about 2013 where a Low-related entity was one of the original clients. The deal was not submitted for due diligence review until it was substantially finalized. At that point, BIG raised concerns about the involvement of the Low-related entity and advised the deal team that the deal should not proceed if Low was involved as a client, received a fee or had an active role in the deal. Through his relationship with Abu Dhabi Official 1, Low arranged for another entity to become Goldman's

putative client. However, Low remained in the deal as a co-investor and an active participant. Goldman deal team members knew this was merely a technical change in the deal structure, and knew but did not inform BIG of Low's continued involvement in the deal. BIG employees were later surprised to see press reports that the deal had been completed with Low's involvement in late 2013. The deal resulted in a multi-million dollar fee for Goldman. Goldman's control functions performed no additional review after the deal was completed.

79. In addition, senior executives at Goldman had continuing contact with Low during the relevant period. These contacts included, but were not limited to, a meeting in or about 2009 between a senior Goldman executive and PMD and Malaysian Official 1 that was arranged by Low; a meeting in or about 2012 that was attended by a Goldman senior executive, Abu Dhabi Official 2 and Low, among others; and a meeting on a yacht in Southern France in or about 2013 attended by another senior Goldman executive and PMD, Leissner, Malaysian Official 1 and Low, among others.

ATTACHMENT B

CERTIFICATE OF CORPORATE RESOLUTIONS

WHEREAS, Goldman Sachs (Malaysia) Sdn. Bhd. (the "Company") has been engaged in discussions with the United States Department of Justice, Criminal Division, Fraud Section and Money Laundering and Asset Recovery Section, and the United States Attorney's Office for the Eastern District of New York (collectively, the "Offices") regarding issues arising in relation to certain improper payments to foreign officials to obtain or retain business for The Goldman Sachs Group, Inc., and its subsidiaries and affiliates; and

WHEREAS, in order to resolve such discussions, it is proposed that the Company enter into a certain agreement with the Offices; and

WHEREAS, representatives from the Legal Department of The Goldman Sachs Group, Inc. have advised the Board of Directors of the Company of its rights, possible defenses, the Sentencing Guidelines' provisions and the consequences of entering into such agreement with the Offices;

Therefore, the Board of Directors has RESOLVED that:

1. The Company (a) acknowledges the filing of an Information charging the Company with one count of conspiracy to commit offenses against the United States, in violation of Title 18, United States Code, Section 371, that is, to violate the anti-bribery provisions of the Foreign Corrupt Practices Act of 1977 ("FCPA"), as amended, Title 15, United States Code, Sections 78dd-1 and 78dd-3; (b) waives indictment on such charge and enters into this plea agreement (the "Agreement") with the Offices; (c) agrees to pay (or to have paid on its behalf by The Goldman Sachs Group, Inc.) a fine of $500,000 with respect to the conduct described in the Information in the manner described in the Agreement; and (d) admits the Court's jurisdiction over the Company and the subject matter of such action and consents to the judgment therein.

2. The Company accepts the terms and conditions of the Agreement, including, but not limited to, (a) a knowing waiver of its rights to a speedy trial pursuant to the Sixth Amendment to the United States Constitution, Title 18, United States Code, Section 3161, and Federal Rule of Criminal Procedure 48(b); (b) a knowing waiver, for purposes of the Agreement and any charges by the United States arising out of the conduct described in the Statement of Facts, of any objection with respect to venue and consents to the filing of the Information, as provided under the terms of the Agreement, in the United States District Court for the Eastern District of New York; and (c) a knowing waiver of any defenses based on the statute of limitations for any prosecution relating to the conduct described in the Statement of Facts or relating to conduct known to the Offices prior to the date on which the Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of the Agreement.

3. Each of Karen P. Seymour, David Markowitz and Cindy Au is hereby authorized, empowered and directed, on behalf of the Company, to execute the Agreement in such form as discussed with the Board of Directors, with such changes as Karen P. Seymour, David Markowitz or Cindy Au may approve.

4. Each of Karen P. Seymour, David Markowitz or Cindy Au is hereby authorized, empowered and directed to take any and all actions as may be necessary or appropriate and to approve the forms, terms or provisions of any agreement or other document as may be necessary or appropriate, to carry out and effectuate the purpose and intent of the foregoing resolutions.

5. Any of the actions of Karen P. Seymour, David Markowitz or Cindy Au, which actions would have been authorized by the foregoing resolutions except that such actions were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved, and adopted as actions on behalf of the Company.

Date: 10/16/2020

By: _____

Harold Douglas Naysmith
Director
Goldman Sachs (Malaysia) Sdn. Bhd.

ATTACHMENT C

CERTIFICATION

To: United States Department of Justice
Criminal Division, Fraud Section
Attention: Chief – FCPA Unit

United States Department of Justice
Criminal Division, Money Laundering and Asset Recovery Section
Attention: Chief – Bank Integrity Unit

United States Attorney's Office
Eastern District of New York
Attention: Chief – Business and Securities Fraud Section

Re: Plea Agreement Disclosure Certification

The undersigned certifies, pursuant to Paragraph 10 of the Plea Agreement (the "Agreement") filed on October 22, 2020, in the U.S. District Court for the Eastern District of New York, by and between the United States and Goldman Sachs (Malaysia) Sdn. Bhd. (the "Company"), that the undersigned is aware of the Company's disclosure obligations under Paragraph 10 of the Agreement and that the undersigned has disclosed to the Criminal Division's Fraud Section and Money Laundering and Asset Recovery Section, and the United States Attorney's Office for the Eastern District of New York (collectively, the "Offices") any and all evidence or allegations of conduct required pursuant to Paragraph 10 of the Agreement, which includes evidence or allegations that may constitute a violation of the money laundering laws that involve the employees or agents of the Company, or evidence or allegations that may constitute a violation of the FCPA's anti-bribery or accounting provisions had the conduct occurred within the jurisdiction of the United States ("Disclosable Information"). This obligation to disclose information extends to any and all Disclosable Information that has been identified through the Company's compliance and controls program, whistleblower channel, internal audit reports, due diligence procedures, investigation process, or other processes. The undersigned further acknowledges and agrees that the reporting requirement contained in Paragraph 10 and the representations contained in this certification constitute a significant and important component of the Agreement and the Offices' determination whether the Company has satisfied its obligations under the Agreement.

The undersigned hereby certifies that [he/she] is a Member of the Board of Directors of the Company and that [he/she] has been duly authorized by the Company to sign this Certification on behalf of the Company.

This Certification shall constitute a material statement and representation by the undersigned and by, on behalf of, and for the benefit of, the Company to the executive branch of the United States for purposes of 18 U.S.C. § 1001, and such material statement and representation shall be deemed to have been made in the Eastern District of New York. This Certification shall also constitute a record, document, or tangible object in connection with a matter within the jurisdiction of a department and agency of the United States for purposes of 18 U.S.C. § 1519, and such record, document, or tangible object shall be deemed to have been made in the Eastern District of New York.

By: _____ Dated: _____

[Name]
Member, Board of Directors
Goldman Sachs (Malaysia) Sdn. Bhd.