

## HIGHLIGHTS

The Goldman Sachs 2024 Annual Shareholders' Meeting was held on Wednesday, April 24, 2024.

Chairman and CEO David Solomon moderated the meeting, addressing shareholders.

After the presentations, shareholders voted on eleven of the twelve proposals outlined in the firm's [proxy statement](#). Note, *Proposal No. 12: Shareholder Proposal Regarding Director Election Resignation Bylaw* was [withdrawn](#).

## MANAGEMENT PROPOSALS

### ***Proposal No. 1: Election of Directors***

- *Description:* Eleven Directors stood for election to the Board.
- *Board Recommendation:* **FOR each Director.**

#### **Director**

David Solomon

David Viniar

Michele Burns

Mark Flaherty

Kimberley Harris

Kevin Johnson

Ellen Kullman

Lakshmi Mittal

Thomas Montag

Peter Oppenheimer

Jan Tighe

- *Result:* Each Director received the majority support of the votes cast and consequently was elected.

### ***Proposal No. 2: Advisory Vote to Approve Executive Compensation (Say on Pay)***

- *Description:* A nonbinding, advisory vote on the compensation of Goldman Sachs' (GS) named executive officers, as disclosed in the proxy statement.
- *Board Recommendation:* **FOR.**
- *Result:* This received the support of **approximately 86%** of shares present or represented by proxy and consequently was approved.

### ***Proposal No. 3: Ratification of PricewaterhouseCoopers LLP***

- *Description:* Ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2024.
- *Board Recommendation:* **FOR.**
- *Result:* This received the support of **approximately 95%** of shares present or represented by proxy and consequently was approved.

## SHAREHOLDER PROPOSALS

### ***Proposal No. 4: Shareholder Proposal Regarding a Policy for an Independent Chair***

- *Description:* Requests that the Board adopt as policy, and amend governing documents as necessary, to require hereafter that two separate people hold the office of the Chairman and the office of the CEO.
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 33%** of shares present or represented by proxy and consequently was not approved.

### ***Proposal No. 5: Shareholder Proposal Regarding a Transparency in Lobbying Report***

- *Description:* Requests that the Board commission an annual report disclosing its policy and procedures governing lobbying (direct, indirect and grassroots), payments used for lobbying, membership / payments relating to model legislation, and a description of Board and management's oversight process.
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 39%** of shares present or represented by proxy and consequently was not approved.

### ***Proposal No. 6: Shareholder Proposal Regarding Outcome Report on Efforts Regarding Protected Classes of Employees***

- *Description:* Requests that the Board publish an annual report describing and quantifying the effectiveness and outcomes of GS' efforts to prevent harassment and discrimination against its protected classes of employees.
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 15%** of shares present or represented by proxy and consequently was not approved.

### ***Proposal No. 7: Shareholder Proposal Regarding Environmental Justice Impact Assessment***

- *Description:* Requests that the Board conduct a rigorous assessment of material risks and opportunities related to the environmental justice impacts of GS' energy and power sector financing and underwriting and disclose the results.
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 10%** of shares present or represented by proxy and consequently was not approved.

### ***Proposal No. 8: Shareholder Proposal Regarding Disclosure of Clean Energy Supply Financing Ratio***

- *Description:* Requests that GS disclose annually its Clean Energy Supply Financing Ratio and describe its methodology.
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 29%** of shares present or represented by proxy and consequently was not approved.

***Proposal No. 9: Shareholder Proposal Regarding a GSAM Proxy Voting Review***

- *Description:* Requests that the Board initiate a review of both Goldman Sachs Asset Management's 2023 proxy voting record and proxy voting policies related to diversity and climate change.
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 8%** of shares present or represented by proxy and consequently was not approved.

***Proposal No. 10: Shareholder Proposal Regarding a Report on Financial Statement Assumptions Regarding Climate Change***

- *Description:* Requests that the Board publish an audited report by February 2025 assessing how applying the findings of the Energy Policy Research Foundation and similar studies would affect the assumptions, costs, estimates, and valuations underlying GS' financial statements.
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 1%** of shares present or represented by proxy and consequently was not approved.

***Proposal No. 11: Shareholder Proposal Regarding Pay Equity Reporting***

- *Description:* Requests that GS report annually on unadjusted median and adjusted pay gaps across race and gender globally, and include associated policy, reputational, competitive, and operational risks.
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 30%** of shares present or represented by proxy and consequently was not approved.