

THE GOLDMAN SACHS *10,000 WOMEN* CHINA STUDENT CHALLENGE TERMS AND CONDITIONS

TERMS AND CONDITIONS

By participating in the Goldman Sachs Student Challenge (the "Competition") you will be deemed to have accepted the following terms and conditions.

1. INTRODUCTION

1.1. The Competition is being run and administered by Goldman Sachs

3. THE FINALISTS

3.1. At the end of the Competition Period the Goldman Sachs campus recruiting team will review all Responses and submit a shortlist to the Panel

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5.2. The overall Challenge winners will be guaranteed interviews for the 2018 Asia Goldman Sachs Asia Summer Internship Program

6. CONDITIONS RELATING TO ENTRY

6.1. No purchase is required to participate in the Competition. Save as set out at Paragraph 3.4, no amounts may be claimed for expenses incurred in participating in the Competition.

6.2. Each entrant may only enter the Competition once during the Competition Period. Any entrant who submits multiple Responses (whether for the same or for different categories) will be disqualified.

6.3. Goldman Sachs reserves the right, at any time, to verify the eligibility of any entrant and to exclude anyone who it believes to have acted in breach of these terms and conditions.

6.4. Goldman Sachs will not be responsible for any attempt to participate in the Competition which is unsuccessful or incomplete for any reason, including as a consequence of communication or network failures.

6.5. By submitting a Response, each entrant:

(a) consents to their name and image appearing on the Goldman Sachs' website and in promotional materials in respect of the Competition;

(b) warrants that their Response is their original work and that they have not spoken to any employee of Goldman Sachs or any of the companies that are featured in the Competition regarding the content of their Response;

(c) warrants that they are the sole owner of all rights in their Response; and

(d) absolutely assigns with full title guarantee, all rights, title and interest in and to their Response (including all ideas and concepts contained therein) to Goldman Sachs for Goldman Sachs or any of the companies featured in the Competition. For the avoidance of doubt, the entrant shall not be entitled to use or reproduce, or allow any third party to view, use or reproduce, the Response (in full or in part in any format) without the permission of Goldman Sachs.

7. COMPETITION PRIZES

All Prizes

7.1. The Prizes will only be awarded to the Competition Winner (as applicable).

7.2. None of the Prizes may be transferred, substituted or exchanged and there is no cash alternative, however where the place on the Goldman Sachs' 2018 Summer Internship Program is not available for a reason beyond Goldman Sachs' control, Goldman Sachs may select a replacement prize of similar or greater value.

Summer Internship Program

7.3. The precise dates and location of the Internship will be notified to the Winners in due course.

7.4. The Winners will be required to:

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(a) successfully complete Goldman Sachs' background security checks, which are applicable to all interns; and

(b) subject to passing the above checks, enter into Goldman Sachs' standard Internship agreement regarding (among other things) their conduct and use of confidential information.

7.5. Goldman Sachs will endeavor to arrange all necessary visas and other employment documentation required in order for the Winners to undertake the Internship. In the event that Goldman Sachs is unable to secure any such visas or documentation, the Winners will not be able to participate in the Internship and no replacement prize will be offered.

8. LIABILITY

To the maximum extent permitted by applicable law Goldman Sachs excludes liability for any losses, damages and claims incurred by any person in connection with the Competition.

9. GENERAL

9.1. All decisions made by Goldman Sachs, each Panel and each Final Panel (as applicable) in respect of the Competition shall be final and no correspondence will be entered into in respect of the same.

9.2. Goldman Sachs reserves the right to amend these terms and conditions or cancel the Competition at any time if circumstances beyond its control make this unavoidable.

9.3. Each participant will be required to provide personal information (including his/her name, email and