



GLOBAL BLUE GROUP HOLDING AG

Charter of
the Finance and Audit Committee
of the Board of Directors



1. BASIS

This charter (the "**Charter**") of the Finance and Audit Committee ("**FAC**") has been adopted as set forth in article 4.8 of the organizational regulations of the board of directors of Global Blue Group Holding AG (the "**Organizational Regulations**"). Unless defined otherwise herein, capitalized terms have the same meaning as in the Organizational Regulations.

2. COMPOSITION

- (a) The FAC shall consist of at least 2 members appointed by the Board, who shall be non-executive and "independent" under Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended, subject to any applicable exemptions. The chairperson of the FAC shall be appointed by the Board.
- (b) Each FAC member must be financially literate, as such qualifications are interpreted by the Board in its business judgment, including at least one member who has accounting and related financial management expertise as the following:
- an understanding of generally accepted accounting principles and financial statements;
 - the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
 - experience in preparing, auditing, analysing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Group's financial statements, or experience actively supervising one or more persons engaged in such activities;
 - an understanding of internal control over financial reporting; and
 - an understanding of FAC functions.
- (c) The FAC shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors. It further shall have the authority to conduct or authorize investigations into any matter within the scope of its responsibilities. The Company shall provide appropriate funding, as determined by the FAC, for payment of compensation to the external auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and any advisors that the FAC chooses to



engage, as well as funding for the payment of ordinary administrative expenses of the FAC that are necessary or appropriate in carrying out its duties.

- (d) Directors who have been nominated by SL Globetrotter LP or Far Point LLC (each, together with each person to which any such nomination right has been assigned from time to time) for the Board pursuant to the terms of the Relationship Agreement can attend the meetings of the FAC as permanent observers without the right to vote.

3. MISSION

The FAC shall support the Board in monitoring (i) the integrity of the Company's and Group's financial statements, (ii) the external auditor's qualification and independence and (iii) the performance of the Company's and Group's Internal Audit function and of the external auditor.

4. DUTIES, RESPONSIBILITIES AND AUTHORITY

The FAC has the following roles and responsibilities:

In relation to external auditors

- (a) evaluating the external auditors, regarding the fulfilment of the necessary qualifications and independence, including considering whether the external auditor's quality controls are adequate and whether the provision of permitted non-audit services is compatible with maintaining the external auditor's independence, taking into account the opinions of the management and Internal Audit;
- (b) ensuring rotation of the audit partners of the external auditor as required by law.
- (c) on behalf of the Board, which has fully delegated this task to the FAC:
- selecting and nominating the external auditor for election by the General Meeting;-
 - being directly responsible for the supervision and compensation of the external auditor (including the resolution of any disagreement between management and the external auditor regarding financial reporting); and
 - pre-approving all auditing services, internal control-related services and non-audit services permitted under applicable statutory law, regulations and listing requirements to be performed for the Group by its external auditor.



- (d) obtaining and reviewing a report from the external auditor at least annually regarding:
- the external auditor's internal quality- control procedures;
 - any material issues raised by the most recent quality-control review, or peer review, of the external auditor, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the external auditor, and any steps taken to deal with any such issues, and
 - all relationships between the external auditor and the Group.
- (e) discussing with the external auditor the results of their audits, any unusual items or disclosures contained in the audits, as revised, and request a formal written statement from the external auditor documenting such discussion.
- (f) reviewing and discussing with the external auditor a draft of its audit report.

In relation to Internal Audit

- (g) reviewing the major reports prepared by the Internal Audit to the Executive Management, and the Executive Management's responses to such reports, including any supervision towards the remediation of open audit issues.
- (h) reviewing periodically the adequacy of the organizational structure, budget and appointment or replacement of the senior Internal Audit executives.
- (i) discussing with the CFO, as needed, the Internal Audit department's responsibilities, staffing and any recommended changes in the planned scope of the Internal Audit.

In relation to financial reporting and internal controls

- (j) reviewing and discussing with the CEO and CFO as needed and the external auditor the Company's and Group's annual financial statements to consider significant financial reporting issues and judgments made in connection with the preparation of the Company's and Group's financial statements, including any significant changes in the Company's or Group's selection or application of accounting principles.
- (k) reviewing and discussing where necessary any interim reports.



- (l) reviewing and discussing with Executive Management and the external auditor their assessment of the effectiveness of the Group's internal controls, disclosure controls and procedures for financial reporting and whether any changes are appropriate in light of such assessment.
- (m) reviewing and discussing
 - all significant deficiencies in the design or operation of internal controls which could adversely affect the Group's ability to record, process, summarize and report financial data, including any material weaknesses in internal controls,
 - any fraud, whether or not material, that involves management or other employees who have a significant role in the Group's internal controls, and
 - any significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regards to significant deficiencies and material weaknesses.
- (n) reviewing such other matters in relation to the Group's accounting, auditing, financial reporting and compliance with law and internal policies.

In relation to significant legal matters and regulatory risks

- (o) reviewing major issues regarding the status of the Group's material legal matters, as well as major legislative and regulatory developments that may have significant impact on the Group and/or its financial statements.

General

- (p) annually reviewing the financial literacy of each FAC member to determine whether he/she meets the applicable legal standards, confirm the audit committee financial expert, and propose to the Board the appropriate determination and its disclosure.
- (q) annually reviewing and reassessing the adequacy of this article 4 and submit proposed changes to the Board for approval.
- (r) performing such additional tasks and responsibilities as delegated from the Board from time to time.



5. MEETINGS AND REPORTING

- (a) The FAC shall meet at least four times per year. Additional meetings may be held and may be convened at the request of either the Board or any of its members.
- (b) FAC meetings shall be convened by the chairperson of the FAC. Meetings of the FAC will be chaired by the chairperson or, in his/her absence, by another member elected as chairperson of the day by the present members.
- (c) The FAC may invite to its meetings other Directors, Executives and such other persons as it deems appropriate to carry out its responsibilities.
- (d) Anyone with a personal interest in the matters to be discussed will be excluded from the FAC meeting.
- (e) Unless specifically stated otherwise in this Charter, the provisions of the Organizational Regulations applicable to Board meetings apply by analogy to meetings of the FAC.
- (f) The FAC shall regularly report to the Board on its deliberations and decisions. Other matters will be reported as the FAC deems appropriate.

Approved upon recommendation of the FAC by the Board on 26th August 2020.