

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment.

Blank lined area for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ See attachment.

Blank lined area for providing information on resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment.


Blank lined area for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 07/10/2020

Print your name ▶ Jacques Stern Title ▶ Chief Executive Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Christian M. Winther		Oct 6, 2020		P01308921
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Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Global Blue Group Holding AG
EIN: 98-1557721
Attachment to Form 8937 – Part II

Line 14 **Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.**

On August 28, 2020, Global Blue Group Holding AG, a stock corporation incorporated under Swiss Law (the "Company"), Global Blue Group AG, a stock corporation incorporated under Swiss law, Far Point Acquisition Corporation, a Delaware corporation ("FPAC"), and certain additional parties completed a business combination pursuant to an Agreement and Plan of Merger entered into on January 16, 2020 and certain related agreements. Shareholders of Global Blue Group AG contributed ordinary shares of Global Blue Group AG to the Company in exchange for a mix of cash (the "Cash Consideration") and ordinary shares of the Company (the "Global Blue Shares"), and in certain circumstances preferred shares (the "Series A Preferred Shares" and together with the Global Blue Shares, the "Share Consideration") of the Company. The Company contributed the shares of Global Blue Group AG that it received to Global Blue Group II GmbH, a newly formed, wholly owned subsidiary of the Company organized as a Swiss GmbH ("New GmbH"). New GmbH also directly purchased the remaining outstanding ordinary shares of Global Blue Group AG that had not been contributed to the Company (the "Direct Purchase") such that Global Blue Group AG became a wholly owned subsidiary of New GmbH. A primary investor also acquired Global Blue Shares for cash in connection with the business combination.

Pursuant to the business combination, the Company formed Global Blue US Holdco LLC, a Delaware limited liability company classified as a disregarded entity for U.S. federal income tax purposes ("US Holdco"), as its wholly owned subsidiary. US Holdco formed Global Blue US Merger Sub Inc., a Delaware corporation ("US Merger Sub"), as its wholly owned subsidiary. US Merger Sub merged with and into FPAC with FPAC being the surviving corporation and an indirect wholly owned subsidiary of the Company (the "Merger"). In the Merger FPAC common shares were converted into Global Blue Shares and FPAC warrants were converted into warrants entitling the holder thereof to purchase for \$11.50 per share one Global Blue Share (the "Global Blue Warrants").

Line 15 **Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.**

General description of effect on basis

For U.S. federal income tax purposes, the transactions described on Line 14 (excluding the Direct Purchase and exchanges of FPAC warrants for Global Blue Warrants by holders owning only FPAC warrants but no FPAC common stock or Global Blue Group AG ordinary shares) are intended to qualify as an exchange described in section 351 of the Internal Revenue Code of 1986, as amended (the "Code")¹ (the "section 351

¹ All section references are to the Code.

Exchange”).

Under section 358(a) (the “General Rule”), the aggregate adjusted tax basis in the Share Consideration held by a former shareholder of Global Blue Group AG or FPAC (but not a shareholder of both and not a holder of FPAC warrants) is equal to the aggregate adjusted tax basis in the shares surrendered, decreased by the fair market value of non-qualifying consideration received in the exchange (the Cash Consideration and/or FPAC warrants, in each case below), and increased by the amount of gain recognized in the exchange (computed, in each case as described below).

Treatment for a shareholder of either Global Blue Group AG or FPAC (but not a holder of both and not a holder of FPAC warrants)

For shareholders receiving only Global Blue Shares, the tax basis of each Global Blue Share is the quotient of the aggregate adjusted tax basis as determined under the General Rule described above divided by the number of Global Blue Shares received in the section 351 Exchange.

For shareholders receiving both Global Blue Shares and Series A Preferred Shares, the aggregate adjusted tax basis as determined under the General Rule described above is allocated to each class of shares in proportion to their respective fair market values. For any such shareholder, the tax basis of each Global Blue Share is the quotient of the aggregate adjusted tax basis allocated to the Global Blue Shares divided by the number of Global Blue Shares received in the section 351 Exchange, and the tax basis of each Series A Preferred Share is the quotient of the aggregate adjusted tax basis allocated to the Series A Preferred Shares divided by the number of Series A Preferred Shares received in the section 351 Exchange.

The amount of gain realized by a shareholder of either Global Blue Group AG or FPAC (but not a shareholder of both and not a holder of FPAC warrants) with respect to either Global Blue Group AG shares or FPAC shares surrendered is equal to the excess of the fair market value of the Global Blue Shares, Series A Preferred Shares, and Cash Consideration received with respect to such surrendered shares, less the shareholder’s adjusted tax basis in the surrendered shares. The amount of gain recognized in the section 351 Exchange is equal to the lesser of the shareholder’s realized gain or the fair market value of the non-qualifying consideration received. For such shareholders, non-qualifying consideration includes only the Cash Consideration received in exchange for Global Blue Group AG shares contributed to the Company.

Treatment for a shareholder of both Global Blue Group AG and FPAC and not a holder of FPAC warrants

Under administrative guidance prescribed by the U.S. Internal Revenue Service (“IRS”), a shareholder that contributed both Global Blue Group AG shares and FPAC shares to the Company in exchange for Share Consideration and Cash Consideration must allocate the Share Consideration and the Cash Consideration to the Global Blue Group AG shares and the FPAC shares in proportion to their relative fair market values. The amount of gain recognized on the contribution of Global Blue Group AG shares equals the lesser of the amount of gain realized on such shares (determined in a manner similar to the method described above) and the amount of Cash Consideration allocable to such shares. The amount of gain recognized on the contribution of FPAC shares equals the lesser of

the amount of gain realized on such shares and the amount of Cash Consideration allocable to such shares. Each affected U.S. taxpayer should consult with its own advisor regarding the application of the IRS guidance and, for certain controlling shareholders, the potential application of section 304 (see Line 17, below).

The aggregate adjusted tax basis in the Global Blue Shares and Series A Preferred Shares is determined under the General Rule described above, and the tax basis in each Global Blue Share and each Series A Preferred Share is determined in a manner similar to the method described above for a shareholder of either Global Blue Group AG or FPAC (but not a holder of both and not a holder of FPAC warrants).

Treatment for a holder of both FPAC shares and FPAC warrants

Under administrative guidance prescribed by the IRS, FPAC shareholders contributing both FPAC shares and FPAC warrants in exchange for Global Blue Shares and Global Blue Warrants must allocate the fair market of the Global Blue Warrants (which are treated as non-qualifying consideration) to the FPAC shares and FPAC warrants in proportion to their relative fair market values notwithstanding that FPAC warrants were converted into Global Blue Warrants on a one for one basis in the business combination. The amount of gain recognized in the section 351 Exchange with respect to the FPAC shares equals the lesser of the amount of gain realized on the contributed FPAC shares (determined in a manner similar to the method described above) and the fair market value of the Global Blue Warrants allocable to such shares. The amount of gain recognized on the contribution of FPAC warrants equals the lesser of the amount of gain realized on such warrants (determined in a manner similar to the method described above) and the fair market value of the Global Blue Warrants allocable to such warrants. The Global Blue Warrants receive a tax basis equal to their fair market value. Each affected U.S. taxpayer should consult with its own advisor regarding the application of the IRS guidance.

The aggregate adjusted tax basis in the Global Blue Shares is determined under the General Rule described above, and the tax basis in each Global Blue Share is determined in a manner similar to the method described above for a shareholder of either Global Blue Group AG or FPAC (but not a holder of both and not a holder of FPAC warrants).

Treatment for holders of FPAC warrants only

Exchanges of FPAC warrants for Global Blue Warrants by holders owning only FPAC warrants but no FPAC common stock or Global Blue Group AG ordinary shares are treated as taxable exchanges under section 1001 and are excluded from the section 351 Exchange. Such holders recognize taxable gain or loss equal to the difference between the fair market value of the Global Blue Warrants received and the tax basis in the FPAC warrants exchanged. The Global Blue Warrants receive a tax basis equal to their fair market value.

Each affected U.S. taxpayer should consult with its own tax advisor.

Line 16 **Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.**

For purposes of calculating the basis adjustments described in Line 15, each affected U.S. taxpayer should consult with its own tax advisor to determine the fair market value of the Global Blue Shares, the Series A Preferred Shares, and the Global Blue Warrants received in the section 351 Exchange. Pursuant to the Agreement and Plan of Merger, the agreed upon transaction value at closing on August 28, 2020 was \$10.00 per share. Global Blue Shares and Global Blue Warrants are listed on the NYSE under the symbols GB and GB.WS, respectively, and began trading on August 31, 2020.

Line 17 **List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

Sections 351(a), 351(b), 358(a), and 358(b) for the Global Blue Shares, the Series A Preferred Shares, and the Global Blue Warrants received in the section 351 Exchange (except as may be modified to the extent that section 304 applies to certain controlling shareholders).

Sections 1001 and 1012 for Global Blue Warrants received by a former FPAC warrant holder that did not also own FPAC shares or Global Blue Group AG shares.

Line 18 **Can any resulting loss be recognized?**

No loss may be recognized in the section 351 Exchange described above.

Loss may be recognized by a former FPAC warrant holder that did not also own FPAC shares or Global Blue Group AG shares in an exchange to which section 1001 applies.

Line 19 **Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The reportable tax year is 2020 for taxpayers reporting taxable income on a calendar year basis.