

The following article was made available by Tulsa World on January 11, 2024 in connection with a press release featuring Chief Executive Officer of Stardust Power Inc. (“Stardust”), Roshan Pujari, where Mr. Pujari discussed Stardust’s announcement that Stardust will build a refinery in Port Muskogee, Oklahoma.

Manufacturer of lithium products announces refinery for Muskogee

A battery-grade lithium products manufacturer announced on Thursday that it will build a refinery in Muskogee.

Stardust Power Inc. selected the Southside Industrial Park in the Port of Muskogee for its refinery because of Oklahoma’s central location in the U.S., the Greenwich, Connecticut-based company said in a press release. That location will allow the facility to receive lithium inputs and ship battery-grade lithium products over multiple transportation routes, the company said.

The release also cites the area’s intermodal freight options, the highly skilled oil and gas engineering work force and the state’s emergence as a national leader in sustainable power as key factors in the decision to locate in Muskogee.

Stardust Power expects to be eligible for up to \$257 million in state and federal economic incentives for the facility build-out and also may be eligible for additional grants and incentives from the U.S. Departments of Energy and Defense, according to the release.

“Oklahoma offers many advantages for private employers, including a strong, well-trained workforce and an eye on the future of energy production and mobility,” Stardust Power founder and CEO Roshan Pujari said in the release.

“Currently there is no large-scale refinery for battery-grade lithium in the United States, exposing the country to undue national security and supply chain risk,” Pujari said. “We will work with oil and gas producers to address America’s growing energy demands. When fully operational, our new lithium refinery will both speed America’s energy transition and boost Oklahoma’s local economy, creating significant new investment and employment opportunities. We are excited to call Oklahoma our new home.”

Gov. Kevin Stitt welcomed the company to the state and commended its commitment to American energy dominance.

“Stardust Power’s more than a billion-dollar investment is a testament to Oklahoma’s ‘all-of-the-above’ approach to energy, and our focus on workforce development,” Stitt said in the release.

Arthur Jackson, senior vice president of economic development for the Tulsa Regional Chamber, said the Stardust announcement was a “huge win” for the region and state.

“The high-paying jobs that will ultimately result from this refinery are a testament that Oklahoma is a national player in the ever-growing sustainable power sector,” Jackson said in a prepared statement. “The continued commitment and support of the Tulsa’s Future economic development regional partnership help bring projects such as this to our region.”

Port of Muskogee Executive Director Kimbra Scott said the company’s decision to locate there reinforces the port’s “unmatched advantages and our commitment to supporting emerging industries.”

The total value of the economic incentive package will ultimately be determined by Stardust's achieving certain business milestones targeting job creation and local investment, including new machinery, equipment and manufacturing, according to the release. The Oklahoma Department of Commerce performed an illustrative analysis of the incentive package based on the company's inputs.

Stardust currently expects to break ground on the facility in the first half of 2024.

Forward-Looking Statements

The information included herein and in any oral statements made in connection herewith include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act" and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements, other than statements of present or historical fact included herein, regarding the proposed business combination, Global Partner Acquisition Corp II's ("GPAC II") and Stardust Power Inc.'s (the "Company") ability to consummate the transaction, the benefits of the transaction, GPAC II's and the Company's future financial performance following the transaction, as well as GPAC II's and the Company's strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used herein, including any oral statements made in connection herewith, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words.

These forward-looking statements are based on GPAC II's and the Company's management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. GPAC II and the Company caution you that these forward-looking statements are subject to risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of GPAC II and the Company. These risks include, but are not limited to, (i) the risk that the proposed business combination may not be completed in a timely manner or at all, which may adversely affect the price of GPAC II securities; (ii) the risk that the proposed business combination may not be completed by GPAC II's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by GPAC II; (iii) the failure to satisfy the conditions to the consummation of the proposed business combination, including the approval of the proposed business combination by GPAC II's shareholders and the Company's stockholders, the satisfaction of the minimum trust account amount following redemptions by GPAC II's public shareholders and the receipt of certain governmental and regulatory approvals; (iv) the effect of the announcement or pendency of the proposed business combination on the Company's business relationships, performance, and business generally; (v) risks that the proposed business combination disrupts current plans of the Company and potential difficulties in the Company's employee retention as a result of the proposed business combination; (vi) the outcome of any legal proceedings that may be instituted against GPAC II or the Company related to the agreement and the proposed business combination; (vii) changes to the proposed structure of the business combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the business combination (viii) the ability to maintain the listing of GPAC II's securities on the Nasdaq; (ix) the price of GPAC II's securities, including volatility resulting from changes in the competitive and highly regulated industries in which the Company plans to operate, variations in performance across competitors, changes in laws and regulations affecting the Company's business and changes in the combined capital structure; (x) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed business combination, and identify and realize additional opportunities; (xi) the impact of the global COVID-19 pandemic and (xii) other risks and uncertainties related to the transaction set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in GPAC II's prospectus relating to its initial public offering (File No. 333-351558) declared effective by the U.S. Securities and Exchange Commission (the "SEC") on January 11, 2021 and other documents filed, or to be filed with the SEC by GPAC II, including GPAC II's periodic filings with the SEC, including GPAC II's Annual Report on Form 10-K filed with the SEC on March 31, 2023 and any subsequently filed Quarterly Report on Form 10-Q. GPAC II's SEC filings are available publicly on the SEC's website at <http://www.sec.gov>.

The foregoing list of factors is not exhaustive. There may be additional risks that neither GPAC II nor the Company presently know or that GPAC II or the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. You should carefully consider the foregoing

factors and the other risks and uncertainties that will be described in GPAC II's proxy statement contained in the registration statement on Form S-4 (the "Registration Statement"), including those under "Risk Factors" therein, and other documents filed by GPAC II from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and GPAC II and the Company assume no obligation and, except as required by law, do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither GPAC II nor the Company gives any assurance that either GPAC II or the Company will achieve its expectations.

Important Information About the Business Combination and Where to Find It

In connection with the proposed business combination, GPAC II will file a Registration Statement with the SEC that will include a preliminary prospectus with respect to GPAC II's securities to be issued in connection with the proposed transactions and a preliminary proxy statement with respect to the shareholder meeting of GPAC II to vote on the proposed transactions (the "proxy statement/prospectus"). GPAC II may also file other documents regarding the proposed business combination with the SEC. The proxy statement/prospectus will contain important information about the proposed business combination and the other matters to be voted upon at an extraordinary general meeting of GPAC II's shareholders to be held to approve the proposed business combination and other matters and may contain information that an investor may consider important in making a decision regarding an investment in GPAC II's securities. **BEFORE MAKING ANY VOTING DECISION, SHAREHOLDERS OF GPAC II AND OTHER INTERESTED PARTIES ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS THERETO) AND OTHER DOCUMENTS RELATING TO THE PROPOSED BUSINESS COMBINATION THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT GPAC II, THE COMPANY AND THE PROPOSED BUSINESS COMBINATION.**

After the Registration Statement is declared effective, the definitive proxy statement/prospectus to be included in the Registration Statement will be mailed to shareholders of GPAC II as of a record date to be established for voting on the proposed transaction. Once available, shareholders of GPAC II will also be able to obtain free copies of the Registration Statement, including the proxy statement/prospectus, and other documents containing important information about GPAC II and Company once such documents are filed with the SEC, through the website maintained by the SEC at <http://www.sec.gov> or by directing a request to Global Partner Acquisition Corp II, 200 Park Avenue 32nd Floor, New York, New York 10166, attention: Global Partner Sponsor II LLC.

Participants in the Solicitation

GPAC II, the Company and certain of their respective directors and executive officers may be deemed participants in the solicitation of proxies from GPAC II's shareholders with respect to the proposed business combination. A list of the names of those directors and executive officers of GPAC II and a description of their interests in GPAC II is set forth in GPAC II's filings with the SEC (including GPAC II's prospectus relating to its initial public offering (File No. 333-251558) declared effective by the SEC on January 11, 2021, GPAC II's Annual Report on Form 10-K filed with the SEC on March 31, 2023 and subsequent filings on Form 10-Q and Form 4). Additional information regarding the interests of those persons and other persons who may be deemed participants in the proposed business combination may be obtained by reading the Registration Statement. The documents described in this paragraph are available free of charge at the SEC's website at www.sec.gov, or by directing a request to Global Partner Acquisition Corp II, 200 Park Avenue 32nd Floor, New York, New York 10166, attention: Global Partner Sponsor II LLC. Additional information regarding the names and interests of such participants will be contained in the Registration Statement for the proposed business combination when available.

No Offer or Solicitation

This communication is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of GPAC II, the Company or the combined company, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.