

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **January 14, 2021**

**GLOBAL PARTNER ACQUISITION CORP II**  
(Exact name of registrant as specified in its charter)

**Cayman Islands**

(State or other jurisdiction  
of incorporation)

**001-39875**

(Commission  
File Number)

**N/A**

(IRS Employer  
Identification No.)

**7 Rye Ridge Plaza, Suite 350**  
**Rye Brook, NY 10573**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **917-793-1965**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Units, each consisting of one Class A Ordinary Share and one-sixth of one Redeemable Warrant	GPACU	The Nasdaq Stock Market LLC
Class A Ordinary Shares, par value \$0.0001 per share, included as part of the units	GPAC	The Nasdaq Stock Market LLC
Redeemable warrants included as part of the units	GPACW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### Item 8.01 Other Events.

On January 14, 2021, Global Partner Acquisition Corp II (the “**Company**”) completed its initial public offering (“**IPO**”) of 30,000,000 units (“**Units**”), including 2,500,000 Units sold pursuant to the full exercise of the IPO underwriters’ over-allotment option. Each Unit consists of (i) one Class A ordinary share of the Company, par value \$0.0001 per share (the “**Class A Ordinary Shares**”), (ii) one-sixth of one redeemable warrant of the Company, each whole redeemable warrant entitling the holder thereof to purchase one Class A Ordinary Share for \$11.50 per share and (iii) the contingent right to receive, in certain circumstances described in the Company’s registration statement on Form S-1 relating to the IPO (File No. 333-251558) and pursuant to a contingent rights agreement, another one-sixth of one redeemable warrant. The contingent rights will remain attached to the Ordinary Shares, will not be separately transferable, assignable or salable, and will not be evidenced by any certificate or instrument. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds (before underwriting commissions and offering expenses) of \$300,000,000 to the Company.

Also on January 14, 2021, and simultaneously with the completion of the IPO, the Company completed the private sale of 5,566,667 warrants (the “**Private Placement Warrants**”) to Global Partner Sponsor II LLC (the “**Sponsor**”) at a purchase price of \$1.50 per Private Placement Warrant, generating proceeds of \$8,350,000 to the Company.

Also on January 14, 2021, and simultaneously with the completion of the IPO and the sale of the Private Placement Warrants, a total of \$300,000,000 was placed in a U.S.-based trust account with Continental Stock Transfer & Trust Company acting as trustee, consisting of the Company’s proceeds from the IPO (net of immediate underwriting commissions) of \$294,000,000 (which amount includes \$10,500,000 of deferred underwriting commissions) and \$6,000,000 of the Company’s proceeds from the sale of the Private Placement Warrants.

An audited balance sheet of the Company as of January 14, 2021, reflecting the Company’s receipt of proceeds upon completion of both the IPO and the sale of the Private Placement Warrants, is included as Exhibit 99.1 to this Current Report on Form 8-K.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Audited balance sheet as of January 14, 2021.](#)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 20, 2021

**GLOBAL PARTNER ACQUISITION CORP II**

By: /s/ Paul J. Zepf

Name: Paul J. Zepf

Title: Chief Executive Officer and Chairman

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Global Partner Acquisition Corp II  
Index to Balance Sheet

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	<b>Page</b>
<a href="#">Report of Independent Registered Public Accounting Firm</a>	F-2
<a href="#">Balance Sheet</a>	F-3
<a href="#">Notes to Balance Sheet</a>	F-4

## Report of Independent Registered Public Accounting Firm

To the Shareholders and the Board of Directors of  
Global Partner Acquisition Corp. II

### Opinion on the Financial Statement

We have audited the accompanying balance sheet of Global Partner Acquisition Corp. II (the “Company”) as of January 14, 2021, and the related notes (collectively referred to as the “financial statement”). In our opinion, the financial statement presents fairly, in all material respects, the financial position of the Company as of January 14, 2021 in conformity with accounting principles generally accepted in the United States of America.

### Basis for Opinion

This financial statement is the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

/s/ WithumSmith+Brown, PC

We have served as the Company’s auditor since 2020.

New York, New York  
January 20, 2021

**GLOBAL PARTNER ACQUISITION CORP II**  
**BALANCE SHEET**  
**JANUARY 14, 2021**

**ASSETS**

Current assets–	
Cash	\$ 2,168,000
Prepaid expenses	373,000
Total current assets	<u>2,541,000</u>
Cash held in Trust Account	300,000,000
Total assets	<u>\$ 302,541,000</u>

**LIABILITIES AND SHAREHOLDER'S EQUITY**

Current liabilities–	
Accounts payable	\$ 628,000
Accrued offering costs	103,000
Total current liabilities	<u>731,000</u>
Other liabilities – Deferred underwriting compensation	10,500,000
Commitments and contingencies	
Class A ordinary shares subject to possible redemption; 28,630,999 shares, (at approximately \$10.00 per share)	286,310,000
Shareholders' equity:	
Preferred shares, \$0.0001 par value; 5,000,000 shares authorized, none issued or outstanding	—
Class A ordinary shares, \$0.0001 par value, 500,000,000 authorized shares, 1,369,001 issued and outstanding (excluding 28,630,999 shares subject to possible redemption)	—
Class B ordinary shares, \$0.0001 par value, 50,000,000 authorized shares, 7,500,000 shares issued and outstanding	1,000
Additional paid-in-capital	5,004,000
Accumulated deficit	<u>(5,000)</u>
Total shareholders' equity	<u>5,000,000</u>
Total liabilities and shareholder's equity	<u>\$ 302,541,000</u>

See accompanying notes to balance sheet.

## GLOBAL PARTNER ACQUISITION CORP II NOTES TO BALANCE SHEET

### **Note 1—Description of Organization and Business Operations**

#### ***Organization and General:***

Global Partner Acquisition Corp II (the “Company”) was incorporated in the Cayman Islands as an exempt company on November 3, 2020. The Company was formed for the purpose of effecting a merger, capital share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses (the “Business Combination”). The Company is an “emerging growth company,” as defined in Section 2(a) of the Securities Act of 1933, as amended, or the “Securities Act,” as modified by the Jumpstart Our Business Startups Act of 2012 (the “JOBS Act”).

At January 14, 2021, the Company had not commenced any operations. All activity for the period from November 3, 2020 (inception) to January 14, 2021 relates to the Company’s formation and the initial public offering (“Public Offering”) described below. The Company will not generate any operating revenues until after completion of its initial Business Combination, at the earliest. The Company will generate non-operating income in the form of interest income on cash and cash equivalents from the proceeds derived from the Public Offering.

The Company has selected December 31 as its fiscal year end. All dollar amounts are rounded to the nearest thousand dollars.

#### ***Sponsor and Public Offering:***

The Company’s sponsor is Global Partner Sponsor II LLC, a Delaware limited liability company (the “Sponsor”). The Company intends to finance a Business Combination with proceeds from the \$300,000,000 Public Offering (Note 3) and a \$8,350,000 private placement (Note 4). Upon the closing of the Public Offering and the private placement, \$300,000,000 is held in cash in a trust account (the “Trust Account”) at January 14, 2021 and, subsequent to January 14, 2021, was invested in U.S. government treasury bills maturing on April 15, 2021.

#### ***The Trust Account:***

The funds in the Trust Account will be invested only in U.S. government treasury bills with a maturity of one hundred and eighty five (185) days or less or in money market funds meeting certain conditions under Rule 2a-7 under the Investment Company Act of 1940 which invest only in direct U.S. government obligations. Funds will remain in the Trust Account until the earlier of (i) the consummation of its initial Business Combination or (ii) the distribution of the Trust Account as described below. The remaining funds outside the Trust Account may be used to pay for business, legal and accounting due diligence on prospective acquisition targets and continuing general and administrative expenses.

The Company’s amended and restated memorandum and articles of association provides that, other than the withdrawal of interest to pay tax obligations, if any, less up to \$100,000 of interest to pay dissolution expenses, none of the funds held in trust will be released until the earliest of: (a) the completion of the initial Business Combination, (b) the redemption of any public shares properly submitted in connection with a shareholder vote to amend the Company’s amended and restated certificate of incorporation (i) to modify the substance or timing of the Company’s obligation to redeem 100% of the public shares if the Company does not complete the initial Business Combination within 24 months, January 14, 2023, from the closing of the Public Offering, or (ii) with respect to any other provision relating to shareholders’ rights or pre-Business Combination activity, and (c) the redemption of the public shares if the Company is unable to complete the initial Business Combination within 24 month, January 14, 2023, from the closing of the Public Offering, subject to applicable law. The proceeds deposited in the Trust Account could become subject to the claims of creditors, if any, which could have priority over the claims of our public shareholders.

**GLOBAL PARTNER ACQUISITION CORP II**  
**NOTES TO BALANCE SHEET**

***Business Combination:***

The Company's management has broad discretion with respect to the specific application of the net proceeds of the Public Offering, although substantially all of the net proceeds of the Public Offering are intended to be generally applied toward consummating a Business Combination with (or acquisition of) a Target Business. As used herein, "Target Business" is one or more target businesses that together have a fair market value equal to at least 80% of the balance in the Trust Account (less any taxes payable on interest earned) at the time of signing a definitive agreement in connection with the Company's initial Business Combination. There is no assurance that the Company will be able to successfully effect a Business Combination.

The Company, after signing a definitive agreement for a Business Combination, will either (i) seek shareholder approval of the Business Combination at a meeting called for such purpose in connection with which shareholders may seek to redeem their shares, regardless of whether they vote for or against the Business Combination, for cash equal to their pro rata share of the aggregate amount then on deposit in the Trust Account as of two business days prior to the consummation of the initial Business Combination, including interest but less taxes payable and amounts released for taxes, or (ii) provide shareholders with the opportunity to have their shares redeemed by the Company by means of a tender offer (and thereby avoid the need for a shareholder vote) for an amount in cash equal to their pro rata share of the aggregate amount then on deposit in the Trust Account as of two business days prior to commencement of the tender offer, including interest but less taxes payable and amounts released to the Company for working capital. The decision as to whether the Company will seek shareholder approval of the Business Combination or will allow shareholders to sell their shares in a tender offer will be made by the Company, solely in its discretion, and will be based on a variety of factors such as the timing of the transaction and whether the terms of the transaction would otherwise require the Company to seek shareholder approval unless a vote is required by the rules of the Nasdaq Capital Market. If the Company seeks shareholder approval, it will complete its Business Combination only if a majority of the outstanding shares of Class A and Class B ordinary shares voted are voted in favor of the Business Combination. However, in no event will the Company redeem its public shares in an amount that would cause its net tangible assets to be less than \$5,000,001 upon consummation of a Business Combination. In such case, the Company would not proceed with the redemption of its public shares and the related Business Combination, and instead may search for an alternate Business Combination.

If the Company holds a shareholder vote or there is a tender offer for shares in connection with a Business Combination, a public shareholder will have the right to redeem its shares for an amount in cash equal to its pro rata share of the aggregate amount then on deposit in the Trust Account as of two business days prior to the consummation of the initial Business Combination, including interest but less taxes payable and amounts released to the Company for working capital. As a result, such shares of Class A ordinary shares are recorded at redemption amount and classified as temporary equity upon the completion of the Public Offering, in accordance with FASB ASC 480, "Distinguishing Liabilities from Equity." The amount in the Trust Account is initially funded at \$10.00 per public Class A ordinary share (\$300,000,000 held in the Trust Account divided by 30,000,000 public shares).

The Company will have 24 months, or until January 14, 2023, from the closing date of the Public Offering to complete its initial Business Combination. If the Company does not complete a Business Combination within this period of time, it shall (i) cease all operations except for the purposes of winding up; (ii) as promptly as reasonably possible, but not more than ten business days thereafter, redeem the public shares of Class A ordinary shares for a per share pro rata portion of the Trust Account, including interest, but less taxes payable and amounts released to the Company for working capital (less up to \$100,000 of such net interest to pay dissolution expenses) and (iii) as promptly as possible following such redemption, dissolve and liquidate the balance of the Company's net assets to its creditors and remaining shareholders, as part of its plan of dissolution and liquidation. The initial shareholders have entered into letter agreements with us, pursuant to which they have waived their rights to participate in any redemption with respect to their initial shares; however, if the initial shareholders or any of the Company's officers, directors or affiliates acquire shares of Class A ordinary shares in or after the Public Offering, they will be entitled to a pro rata share of the Trust Account upon the Company's redemption or liquidation in the event the Company does not complete a Business Combination within 24 months, January 14, 2023, from the closing of the Public Offering.



## GLOBAL PARTNER ACQUISITION CORP II NOTES TO BALANCE SHEET

In the event of such distribution, it is possible that the per share value of the residual assets remaining available for distribution (including Trust Account assets) will be less than the price per Unit (as defined below in note 3) in the Public Offering.

### **Note 2—Summary of Significant Accounting Policies**

#### ***Basis of Presentation:***

The balance sheet of the Company is presented in U.S. dollars and has been prepared in conformity with accounting principles generally accepted in the United States of America (“US GAAP”) and pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”).

#### ***Emerging Growth Company***

Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such an election to opt out is irrevocable. The Company has elected not to opt out of such extended transition period which means that when an accounting standard is issued or revised and it has different application dates for public or private companies, the Company, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard.

#### ***Concentration of Credit Risk:***

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash accounts in a financial institution, which at times, may exceed the Federal depository insurance coverage of \$250,000. The Company has not experienced losses on these accounts and management believes the Company is not exposed to significant risks on such accounts.

#### ***Financial Instruments:***

The fair value of the Company’s assets and liabilities, which qualify as financial instruments under Financial Accounting Standards Board Accounting Standards Codification (“FASB ASC”), “Fair Value Measurements and Disclosures,” approximates the carrying amounts represented in the balance sheet, primarily due to their short-term nature.

#### ***Use of Estimates:***

The preparation of balance sheet in conformity with accounting principles generally accepted in the United States of America requires the Company’s management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the balance sheet and the reported amounts of expenses during the reporting period. Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the financial statement, which management considered in formulating its estimate, could change in the near term due to one or more future confirming events. Accordingly, the actual results could differ significantly from those estimates.

**GLOBAL PARTNER ACQUISITION CORP II**  
**NOTES TO BALANCE SHEET**

***Deferred Offering Costs:***

The Company complies with the requirements of the FASB ASC 340-10-S99-1 and SEC Staff Accounting Bulletin (SAB) Topic 5A—“Expenses of Offering”. Costs incurred in connection with preparation for the Public Offering (approximately \$17,060,000) including \$16,500,000 of underwriters’ discount, have been charged to equity upon completion of the Public Offering.

***Class A Ordinary Shares Subject to Possible Redemption:***

As discussed in Note 3, all of the 30,000,000 Class A ordinary shares sold as part of a Unit in the Public Offering contain a redemption feature which allows for the redemption of Class A ordinary shares under the Company’s liquidation or tender offer/stockholder approval provisions. In accordance with FASB ASC 480, redemption provisions not solely within the control of the Company require the security to be classified outside of permanent equity. Ordinary liquidation events, which involve the redemption and liquidation of all of the entity’s equity instruments, are excluded from the provisions of FASB ASC 480. Although the Company did not specify a maximum redemption threshold, its articles of association provide that in no event will it redeem its Public Shares in an amount that would cause its net tangible assets (shareholders’ equity) to be less than \$5,000,001.

The Company recognizes changes immediately as they occur and adjusts the carrying value of the securities at the end of each reporting period. Increases or decreases in the carrying amount of redeemable Class A ordinary shares are affected by adjustments to additional paid-in capital. Accordingly, at January 14, 2021, 28,630,999 of the 30,000,000 Public Shares were classified outside of permanent equity.

***Income Taxes:***

FASB ASC 740 prescribes a recognition threshold and a measurement attribute for the balance sheet recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. There were no unrecognized tax benefits as of January 14, 2021. The Company recognizes interest and penalties related to unrecognized tax benefits as income tax expense. No amounts were accrued for the payment of interest and penalties at January 14, 2021. The Company is currently not aware of any issues under review that could result in significant payments, accruals or material deviation from its position. The Company is subject to income tax examinations by major taxing authorities since inception. The Company is considered an exempted Cayman Islands Company and is presently not subject to income taxes or income tax filing requirements in the Cayman Islands or the United States.

***Recent Accounting Pronouncements:***

Management does not believe that any recently issued, but not yet effective, accounting pronouncements, if currently adopted, would have a material effect on the Company’s balance sheet.

***Subsequent Events***

The Company evaluated subsequent events and transactions that occurred after the date of the balance sheet through January 20, 2021, the date that the balance sheet was available to be issued and has concluded that all such events that would require adjustment or disclosure in the balance sheet have been recognized or disclosed.

**GLOBAL PARTNER ACQUISITION CORP II**  
**NOTES TO BALANCE SHEET**

**Note 3 – Public Offering**

On January 14, 2021, the Company closed on the Public Offering and sale of 30,000,000 units at a price of \$10.00 per unit (the “Units”). Each Unit consists of one share of the Company’s Class A ordinary shares, \$0.0001 par value, one-sixth of one detachable redeemable warrant (the “Detachable Redeemable Warrants”) and the contingent right to receive, in certain circumstances, in connection with the business combination, one-sixth of one distributable redeemable warrant for each public share that a public shareholder holds and does not redeem in connection with our initial business combination (the “Distributable Redeemable Warrants”). Each whole Redeemable Warrant offered in the Public Offering is exercisable to purchase one share of our Class A ordinary shares. Only whole Redeemable Warrants may be exercised. Under the terms of the warrant agreement, the Company has agreed to use its best efforts to file a new registration statement under the Securities Act, following the completion of the Company’s initial Business Combination. No fractional shares will be issued upon exercise of the Redeemable Warrants. If, upon exercise of the Redeemable Warrants, a holder would be entitled to receive a fractional interest in a share, the Company will, upon exercise, round down to the nearest whole number the number of shares of Class A ordinary shares to be issued to the Redeemable Warrant holder. Each Redeemable Warrant will become exercisable on the later of 30 days after the completion of the Company’s initial Business Combination or 12 months from the closing of the Public Offering and will expire five years after the completion of the Company’s initial Business Combination or earlier upon redemption or liquidation. However, if the Company does not complete its initial Business Combination on or prior to the 24-month period, January 14, 2023, allotted to complete the Business Combination, the Redeemable Warrants will expire at the end of such period. If the Company is unable to deliver registered Class A ordinary shares to the holder upon exercise of a Redeemable Warrant during the exercise period, there will be no net cash settlement of these Redeemable Warrants and the Redeemable Warrants will expire worthless, unless they may be exercised on a cashless basis in the circumstances described in the warrant agreement. Once the Redeemable Warrants become exercisable, the Company may redeem the outstanding Redeemable Warrants in whole and not in part at a price of \$0.01 per Warrant upon a minimum of 30 days’ prior written notice of redemption, only in the event that the last sale price of the Class A ordinary shares equals or exceeds \$18.00 per share for any 20 trading days within the 30-trading day period ending on the third trading day before the Company sends the notice of redemption to the Redeemable Warrant holders, and that certain other conditions are met. Once the Redeemable Warrants become exercisable, the Company may also redeem the outstanding Redeemable Warrants in whole and not in part at a price of \$0.10 per Warrant upon a minimum of 30 days’ prior written notice of redemption, only in the event that the closing price of the Class A ordinary shares equals or exceeds \$10.00 per share on the trading day prior to the date on which the Company sends the notice of redemption, and that certain other conditions are met. If the closing price of the Class A ordinary shares is less than \$18.00 per share (as adjusted) for any 20 trading days within a 30-trading day period ending three trading days before the Company sends the notice of redemption to the warrant holders, the Private Placement Warrants must also concurrently be called for redemption on the same terms as the outstanding Public Warrants, as described above. If issued, the Distributable Redeemable Warrants are identical to the Redeemable Warrants.

The Company had granted the underwriters a 45-day option to purchase up to 2,500,000 Units to cover any over-allotments, at the Public Offering price less the underwriting discounts and commissions and such option was exercised in full at the closing of the Public Offering and included in the 30,000,000 Units sold on January 14, 2021.

The Company paid an underwriting discount of 2.0% of the per Unit price, \$6,000,000, to the underwriters at the closing of the Public Offering and there is a deferred underwriting fee of 3.5%, \$10,500,000, of the per Unit price which is payable upon the completion of the Company’s initial business combination.

**GLOBAL PARTNER ACQUISITION CORP II**  
**NOTES TO BALANCE SHEET**

**Note 4 – Related Party Transactions**

***Founder Shares***

During 2020, the Sponsor purchased 7,187,500 Class B ordinary shares (the “Founder Shares”) for \$25,000 (which amount was paid directly for organizational costs and costs of the Public Offering by the Sponsor on behalf of the Company), or approximately \$0.003 per share. In January 2021, the Company effected a share capitalization resulting in there being an aggregate of 7,500,000 Founder Shares issued. The Founder Shares are substantially identical to the Class A ordinary shares included in the Units sold in the Public Offering except that the Founder Shares automatically convert into shares of Class A ordinary shares at the time of the initial Business Combination, or at any time prior thereto at the option of the holder, and are subject to certain transfer restrictions, as described in more detail below, and the Founder Shares are subject to vesting as follows: 50% upon the completion of a business combination and then 12.5% on each of the attainment of Return to Shareholders (as defined in the agreement) exceeding 20%, 30%, 40% and 50%. Certain events, as defined in the agreement, could trigger an immediate vesting under certain circumstances. Founder Shares that do not vest within an eight-year period from the closing of the business combination will be cancelled.

The Sponsor agreed to forfeit up to 625,000 Founder Shares to the extent that their over-allotment option was not exercised in full by the underwriters. The underwriters’ exercised their over-allotment option in full and therefore such shares are no longer subject to forfeiture.

In addition to the vesting provisions of the Founder Shares discussed in Note 5, the Company’s initial shareholders have agreed not to transfer, assign or sell any of their Founder Shares until the earlier of (A) one year after the completion of the Company’s initial Business Combination, or (B), subsequent to the Company’s initial Business Combination, if (x) the last sale price of the Company’s Class A ordinary shares equals or exceeds \$12.00 per share (as adjusted for share splits, share dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Company’s initial Business Combination or (y) the date on which the Company completes a liquidation, merger, share exchange or other similar transaction after the initial Business Combination that results in all of the Company’s shareholders having the right to exchange their shares of ordinary shares for cash, securities or other property .

***Private Placement Warrants***

The Sponsor purchased from the Company an aggregate of 5,566,667 warrants at a price of \$1.50 per warrant (a purchase price of \$8,350,000) in a private placement that occurred simultaneously with the completion of the Public Offering (the “Private Placement Warrants”). Each Private Placement Warrant entitles the holder to purchase one Class A ordinary share at \$11.50 per share. The purchase price of the Private Placement Warrants will be added to the proceeds from the Public Offering, net of expenses of the offering and working capital to be available to the Company, to be held in the Trust Account pending completion of the Company’s initial Business Combination. The Private Placement Warrants (including the Class A ordinary shares issuable upon exercise of the Private Placement Warrants) will not be transferable, assignable or salable until 30 days after the completion of the initial Business Combination and they will be non-redeemable so long as they are held by the Sponsor or its permitted transferees. If the Private Placement Warrants are held by someone other than the Sponsor or its permitted transferees, the Private Placement Warrants will be redeemable by the Company and exercisable by such holders on the same basis as the warrants included in the Units being sold in the Public Offering. Otherwise, the Private Placement Warrants have terms and provisions that are identical to those of the Redeemable Warrants being sold as part of the Units in the Public Offering and have no net cash settlement provisions.

If the Company does not complete a Business Combination, then the proceeds from the sale of the Private Placement Warrants will be part of the liquidating distribution to the public shareholders and the Private Placement Warrants issued to the Sponsor will expire worthless.

**GLOBAL PARTNER ACQUISITION CORP II**  
**NOTES TO BALANCE SHEET**

***Registration Rights***

The Company's initial shareholders and the holders of the Private Placement Warrants are entitled to registration rights pursuant to a registration and shareholder rights agreement. These holders will be entitled to make up to three demands, excluding short form registration demands, that the Company register such securities for sale under the Securities Act. In addition, these holders will have "piggy-back" registration rights to include their securities in other registration statements filed by the Company. The Company will bear the expenses incurred in connection with the filing of any such registration statements. There will be no penalties associated with delays in registering the securities under the registration and shareholder rights agreement.

***Related Party Loans***

In November 2020, the Sponsor agreed to loan the Company up to an aggregate of \$300,000 by drawdowns of not less than \$1,000 each against the issuance of an unsecured promissory note (the "Note") to cover expenses related to the Public Offering. The Note was non-interest bearing and payable on the earlier of March 31, 2021 or the completion of the Public Offering. As of January 13, 2021, the Company had drawn down approximately \$199,000 under the Note, including approximately \$49,000 of costs paid directly by the Sponsor, for costs related to costs of the Public Offering. On January 14, 2021, upon closing of the Public Offering, all amounts outstanding under the Note were repaid.

***Administrative Services Agreement***

The Company has agreed to pay \$25,000 a month to the Sponsor for the services to be provided by one or more investment professionals, creation and maintenance of our website, and miscellaneous additional services. Services will commence on the date the securities are first listed on the Nasdaq Capital Market and will terminate upon the earlier of the consummation by the Company of an initial Business Combination or the liquidation of the Company.

**Note 5—Shareholders' Equity**

***Ordinary Shares***

The authorized ordinary shares of the Company includes 500,000,000 Class A ordinary shares, par value, \$0.0001, and 50,000,000 Class B ordinary shares, par value, \$0.0001, or 550,000,000 ordinary shares in total. The Company may (depending on the terms of the Business Combination) be required to increase the authorized number of shares at the same time as its shareholders vote on the Business Combination to the extent the Company seeks shareholder approval in connection with its Business Combination. Holders of the Company's Class A and Class B ordinary shares vote together as a single class and are entitled to one vote for each share of Class A and Class B ordinary shares.

The Founder Shares are subject to vesting as follows: 50% upon the completion of a business combination and then an additional 12.5% on the attainment of each of a series of certain "shareholder return" targets exceeding 20%, 30%, 40% and 50%, as further defined in the agreement. Certain events, as defined in the agreement, could trigger an immediate vesting under certain circumstances. Founder Shares that do not vest within an eight-year period from the closing of the business combination will be cancelled.

At January 14, 2021, after the January 2021 share recapitalization of Class B ordinary shares and the Public Offering including Class A ordinary shares, there were 7,500,000 shares of Class B ordinary shares issued and outstanding, and 1,369,001 Class A ordinary shares issued and outstanding (after excluding 28,630,999 Class A ordinary shares subject to possible redemption).

**GLOBAL PARTNER ACQUISITION CORP II**  
**NOTES TO BALANCE SHEET**

***Preferred Shares***

The Company is authorized to issue 5,000,000 preferred shares, par value \$0.0001, with such designations, voting and other rights and preferences as may be determined from time to time by the Company's board of directors. At January 14, 2021, there were no preferred shares issued or outstanding.

**Note 6—Commitments and Contingencies**

*Risks and Uncertainties—COVID-19*—Management continues to evaluate the impact of the COVID-19 pandemic on the industry and has concluded that while it is reasonably possible that the virus could have an effect on the Company's financial position, results of its operations and/or search for a target company and/or a target company's financial position and results of its operations, the specific impact is not readily determinable as of the date of these balance sheet. The balance sheet does not include any adjustments that might result from the outcome of this uncertainty.

See also Notes 3 and 4.