

### *Private Placement Warrants*

The Sponsor has agreed to purchase from the Company an aggregate of 11,600,000 warrants (or 12,815,000 warrants if the over-allotment option is exercised in full) at a price of \$0.50 per warrant (a purchase price of \$5,800,000 or \$6,407,500 if the over-allotment option is exercised), in a private placement that will occur simultaneously with the completion of the Proposed Offering (the "Private Placement Warrants"). Each Private Placement Warrant entitles the holder to purchase one-half of one share of common stock at \$5.75 per share. The purchase price of the Private Placement Warrants will be added to the proceeds from the Proposed Offering to be held in the Trust Account pending completion of the Company's initial Business Combination. The Private Placement Warrants (including the common stock 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

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## **GLOBAL PARTNER ACQUISITION CORP.**

### **Notes to Financial Statements**

#### **NOTE 4—RELATED PARTY TRANSACTIONS - (continued)**

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 Proposed Offering. Otherwise, the Private Placement Warrants have terms and provisions that are identical to those of the Warrants being sold as part of the Units in the Proposed Offering and have no net cash settlement provisions.

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

#### *Registration Rights*

The Company's initial stockholder and holders of the Private Placement Warrants will be entitled to registration rights pursuant to a registration rights agreement to be signed on or before the date of the prospectus for the Proposed Offering. The Company's initial stockholder and holders of the Private Placement Warrants 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.

#### *Related Party Loans*

As of June 5, 2015, the Company's Sponsor has agreed to loan the Company an aggregate of \$225,000 by drawdowns of not less than \$10,000 each against the issuance of an unsecured promissory note (the "Note") to cover expenses related to this Proposed Offering. This loan is non-interest bearing and payable on the earlier of December 31, 2015 or the completion of the Proposed Offering. No amounts were outstanding under this agreement at June 5, 2015.

Subsequent to the balance sheet date, between June and July 2015, the Company borrowed approximately \$225,000 under this loan from the Sponsor.

#### *Administrative Service Agreement and Services Agreement*

The Company has agreed to pay \$10,000 a month for office space, utilities and administrative support to the Sponsor, Global Partner Sponsor I LLC. 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—STOCKHOLDER'S EQUITY**

#### *Common Stock*

The authorized common stock of the Company is 45,000,000 shares. Upon completion of the Proposed Offering, the Company will likely (depending on the terms of the Business Combination) be required to increase the number of shares of common stock which it is authorized to issue at the same time as its stockholders vote on the Business Combination to the extent the Company seeks stockholder approval in connection with its Business Combination. Holders of the Company's common stock are entitled to one vote for each share of common stock. At June 5, 2015, there were 3,881,250 shares of common stock issued and outstanding.