
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): April 30, 2025

SHIFT4 PAYMENTS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39313
(Commission
File Number)

84-3676340
(IRS Employer
Identification No.)

3501 Corporate Parkway, Center Valley, Pennsylvania 18034
(Address of principal executive office) (Zip Code)

(888) 276-2108
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, 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 (*see* General Instruction A.2. below):

- ☐ 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.0001 par value per share	FOUR	The New York Stock Exchange

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 1.01 Entry into a Material Definitive Agreement.

The information set forth below under Item 3.03 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 1.01.

Item 3.03 Material Modification to Rights of Security Holders.

On May 5, 2025, Shift4 Payments, Inc. (the “Company”) issued 10,000,000 shares, or \$1,000,000,000 aggregate liquidation preference, of its new class of 6.00% Series A Mandatory Convertible Preferred Stock, par value \$0.0001 per share (the “Series A Mandatory Convertible Preferred Stock”), pursuant to a previously announced underwritten public offering (the “Offering”). The Company granted the underwriters of the Offering an option, which is exercisable within 30 days after April 30, 2025, to purchase up to an additional 1,250,000 shares of Series A Mandatory Convertible Preferred Stock solely to cover over-allotments, if any, at the public offering price, less underwriting discounts and commissions. The Series A Mandatory Convertible Preferred Stock issued on May 5, 2025 includes 1,250,000 shares of Series A Mandatory Convertible Preferred Stock issued pursuant to the full exercise by the underwriters of such option. In connection with the issuance of Series A Mandatory Convertible Preferred Stock, the Company filed a Certificate of Designations (the “Certificate of Designations”) with the Delaware Secretary of State on May 5, 2025, to establish the designations, powers, preferences and rights of the Series A Mandatory Convertible Preferred Stock and the qualifications, limitations and restrictions thereof. The Certificate of Designations became effective upon such filing.

The Series A Mandatory Convertible Preferred Stock will rank senior to the Company’s Class A common stock, \$0.0001 par value per share (the “Class A Common Stock”), Class B common stock, \$0.0001 par value per share and Class C common stock, \$0.0001 par value per share, with respect to the payment of dividends and the distribution of assets upon the Company’s liquidation, dissolution or winding up. If the Company liquidates, dissolves or winds up, whether voluntarily or involuntarily, then, subject to the rights of any of the Company’s creditors or holders of any outstanding liquidation senior stock, the holders of the Series A Mandatory Convertible Preferred Stock (the “Preferred Stockholders”) will be entitled to receive payment for the liquidation preference of, and all accumulated and unpaid dividends on, their Series A Mandatory Convertible Preferred Stock out of the Company’s assets or funds legally available for distribution to its stockholders, after satisfaction of liabilities to the Company’s creditors and holders of shares of any of the Company’s liquidation senior stock and before any such assets or funds are distributed to, or set aside for the benefit of, holders of any junior stock (including the Class A Common Stock).

The Series A Mandatory Convertible Preferred Stock will accumulate cumulative dividends at a rate per annum equal to 6.00% on the liquidation preference thereof. Subject to the rights of holders of any of the Company’s dividend senior stock, dividends on the Series A Mandatory Convertible Preferred Stock will be payable when, as and if declared by the Company’s board of directors, out of funds legally available for their payment to the extent paid in cash, quarterly in arrears on February 1, May 1, August 1 and November 1 of each year, beginning on August 1, 2025 and ending on, and including, May 1, 2028. Declared dividends on the Series A Mandatory Convertible Preferred Stock will be payable, at the Company’s election, in cash, shares of Class A Common Stock or a combination of cash and shares of Class A Common Stock. If the Company elects to pay any portion of a declared dividend in shares of Class A Common Stock, then those shares will be valued at 97% of the average of the daily volume-weighted average price per share of Class A Common Stock over the five consecutive trading days beginning on, and including, the sixth scheduled trading day immediately before the related dividend payment date. However, the number of shares of Class A Common Stock that the Company will deliver as payment for any declared dividend will be limited to a maximum number equal to the total dollar amount of the declared dividend (including any portion thereof that the Company has not elected to pay in shares of Class A Common Stock) divided by the “floor price,” which initially is equal to \$28.63 per share and is subject to customary anti-dilution adjustments. If the number of shares that the Company delivers is limited as a result of this provision, then the Company will, to the extent it is legally able to do so, declare and pay the related deficiency in cash.

In certain cases where the Company has not declared and paid accumulated dividends in full on the Series A Mandatory Convertible Preferred Stock, then, subject to limited exceptions, the Company will be prohibited from declaring or paying dividends on or repurchasing any shares of Class A Common Stock or other junior securities.

Unless previously converted or redeemed, each outstanding share of Series A Mandatory Convertible Preferred Stock will automatically convert, for settlement on or about May 1, 2028, into not less than 0.9780 and not more than 1.2224 shares of Class A Common Stock, in each case, subject to customary anti-dilution adjustments (such amounts, as so adjusted, the “Minimum Conversion Rate” and the “Maximum Conversion Rate,” respectively). The conversion rate that will apply to mandatory conversions will be determined based on the average of the daily volume-weighted average prices over the 20 consecutive trading days beginning on, and including, the 21st scheduled trading day immediately before May 1, 2028. The conversion rate applicable to mandatory conversions may in certain circumstances be increased to compensate the Preferred Stockholders for certain unpaid accumulated dividends.

The Preferred Stockholders will have the right to convert all or any portion of their shares of Series A Mandatory Convertible Preferred Stock at any time before the close of business on the “Mandatory Conversion Date” (as defined in the Certificate of Designations). Early conversions that are not in connection with certain corporate events that constitute a “Make-Whole Fundamental Change” (as defined in the Certificate of Designations) will be settled at the Minimum Conversion Rate. In addition, the conversion rate applicable to such an early conversion may in certain circumstances be increased to compensate Preferred Stockholders for certain unpaid accumulated dividends.

If a “Make-Whole Fundamental Change” (as defined in the Certificate of Designations) occurs, then Preferred Stockholders will, in certain circumstances, be entitled to convert their Series A Mandatory Convertible Preferred Stock at an increased conversion rate for a specified period of time and receive an amount to compensate them for certain unpaid accumulated dividends and any remaining future scheduled dividend payments.

The Company intends to use the net proceeds from the Offering, proposed additional permanent debt financing of up to \$1,735.0 million, together with cash on its balance sheet for (i) the payment of a portion of the cash consideration due in respect of the Company’s previously announced acquisition of Global Blue Group Holding AG (the “merger”) and related fees, costs and expenses and/or (ii) general corporate purposes, including repayment of debt, other strategic acquisitions and growth initiatives. If the merger is terminated in accordance with its terms or the Company’s board of directors determines, in its reasonable judgment, that the closing of the merger will not occur, or if neither of such events have occurred by 5:00 p.m., New York City time, on September 30, 2025 (or February 16, 2026, if the “End Date” is extended pursuant to the transaction agreement for the merger) but the merger has not closed as of such time, then the Company may exercise its option to redeem all, but not less than all, of the Series A Mandatory Convertible Preferred Stock. If the average of the last reported sale prices per share of Class A Common Stock for the five consecutive trading days ending on, and including, the trading day immediately before the date the Company sends the related redemption notice does not exceed the “Minimum Conversion Price” (as defined in the Certificate of Designations), then the redemption price per share of Series A Mandatory Convertible Preferred Stock will consist of cash in an amount equal to the liquidation preference per share plus accumulated and unpaid dividends to, but excluding, the redemption date. If such average of the last reported sale prices per share of Class A Common Stock exceeds the “Minimum Conversion Price” (as defined in the Certificate of Designations), then the redemption price will consist of an amount (which is payable, at the Company’s election, in cash or shares of Class A Common Stock) that is designed to compensate Preferred Stockholders for the remaining option value of, and certain unpaid accumulated dividends and any remaining future scheduled dividend payments on, the Series A Mandatory Convertible Preferred Stock.

The Series A Mandatory Convertible Preferred Stock will have voting rights with respect to certain amendments to the Company’s amended and restated certificate of incorporation or the Certificate of Designations, certain business combination transactions and certain other matters, subject to certain exceptions including if the Series A Mandatory Convertible Preferred Stock remains outstanding following such a transaction. However, Preferred Stockholders, as such, will not be entitled to vote on an as-converted basis with holders of Class A Common Stock on matters on which holders of Class A Common Stock are entitled to vote.

If accumulated dividends on the outstanding Series A Mandatory Convertible Preferred Stock have not been declared and paid for the equivalent of six or more dividend periods (including, for the avoidance of doubt, the dividend period beginning on, and including, the initial issue date of the Series A Mandatory Convertible Preferred Stock and ending on, but excluding, August 1, 2025), whether or not consecutive (a “Dividend Non-Payment Event”), then, subject to certain restrictions, the Company will cause the authorized number of its directors to be increased by two and the Preferred Stockholders, voting together as a single class with the holders of each class or series of “Voting Parity Stock” (as defined in the Certificate of Designations), if any, will have the right to elect two directors (the “Preferred Stock Directors”) to fill such two new directorships at the Company’s next annual meeting of stockholders (or, if earlier, at a special meeting of the Company’s stockholders called for such purpose). However, as a condition to the election of any such Preferred Stock Director, such election must not cause the Company to violate any rule of the New York Stock Exchange or any other securities exchange or other trading facility on which any of the Company’s securities are then listed or qualified for trading requiring that a majority of the Company’s directors be independent (such condition, the “Director Qualification Requirement”).

At any time, each Preferred Stock Director may be removed either (i) with cause in accordance with applicable law; or (ii) with or without cause by the affirmative vote of the Preferred Stockholders, voting together as a single class with the holders of each class or series of Voting Parity Stock, if any, with similar voting rights that are then exercisable, representing a majority of the combined voting power of the Series A Mandatory Convertible Preferred Stock and such Voting Parity Stock. During the continuance of a Dividend Non-Payment Event, subject to the Director Qualification Requirement, a vacancy in the office of any Preferred Stock Director (other than vacancies before the initial election of the Preferred Stock Directors in connection with such Dividend Non-Payment Event) may be filled by the remaining Preferred Stock Director or, if there is no remaining Preferred Stock Director or such vacancy resulted from the removal of a Preferred Stock Director, by the affirmative vote of the Preferred Stockholders, voting together as a single class with the holders of any Voting Parity Stock with similar voting rights that are then exercisable, representing a majority of the combined voting power of the Series A Mandatory Convertible Preferred Stock and such Voting Parity Stock.

If, following a Dividend Non-Payment Event, all accumulated and unpaid dividends on the outstanding Series A Mandatory Convertible Preferred Stock have been paid in full, then the right of the Preferred Stockholders to elect two Preferred Stockholders will terminate. Upon the termination of such right with respect to the Series A Mandatory Convertible Preferred Stock and all other outstanding Voting Parity Stock, if any, the term of office of each person then serving as a Preferred Stock Director will immediately and automatically terminate and the authorized number of the Company's directors will automatically decrease by two.

The foregoing description of the terms of the Series A Mandatory Convertible Preferred Stock and the Certificate of Designations in this Item 3.03 does not purport to be complete and is qualified in its entirety by reference to the Certificate of Designations and the form of certificate representing the Series A Mandatory Convertible Preferred Stock, which are attached hereto as Exhibits 3.1 and 4.1, respectively, and incorporated by reference in this Current Report on Form 8-K.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The information set forth under Item 3.03 of this Current Report on Form 8-K is hereby incorporated by reference in this Item 5.03.

Item 8.01 Other Events.

In connection with the Offering, on April 30, 2025, the Company and Shift4 Payments, LLC entered into an underwriting agreement (the "Underwriting Agreement") with Goldman Sachs & Co. LLC, Citigroup Global Markets Inc. and Wells Fargo Securities, LLC as the representatives of the underwriters (the "Underwriters"), pursuant to which the Company agreed to issue and sell 10,000,000 shares of Series A Mandatory Convertible Preferred Stock. Pursuant to the Underwriting Agreement, the Company granted the Underwriters a 30-day option to purchase up to an additional 1,250,000 shares of Series A Mandatory Convertible Preferred Stock, which the Underwriters exercised in full on May 1, 2025. The Offering closed on May 5, 2025.

The Underwriting Agreement contains certain customary representations, warranties and agreements by the Company, conditions to closing, indemnification rights and obligations of the parties and termination provisions. Pursuant to the Underwriting Agreement, the Company has agreed, subject to certain exceptions, not to sell or transfer any securities of the Company or Shift4 Payments, LLC that are substantially similar to the Common Stock, the Series A Mandatory Convertible Preferred Stock, or common units of Shift4 Payments, LLC for 90 days after April 30, 2025 without first obtaining the written consent of Goldman Sachs & Co. LLC. The foregoing summary of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Offering was made pursuant to a shelf registration statement on Form S-3ASR filed with the Securities and Exchange Commission (the "SEC") on April 30, 2025 (Registration No. 333-286840), a base prospectus, dated April 30, 2025, included as part of the registration statement and a prospectus supplement, dated April 30, 2025 and filed with the SEC on April 30, 2025.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the federal securities laws. You can identify these forward-looking statements by the use of forward-looking words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," "foresees" or negative versions of those words, other comparable words or other statements that do not relate to historical or factual matters. The forward-looking statements are based on the Company's beliefs, assumptions and expectations of the Company's future performance, taking into account all information currently available to the Company. Such forward-looking statements are subject to various risks and uncertainties, including, but not limited to, the following: the consummation of the proposed merger; our ability to integrate Global Blue into our business successfully or realize the anticipated synergies and related benefits of the proposed merger; the substantial and increasingly intense competition worldwide in the financial services, payments and payment technology industries; potential changes in the competitive landscape, including disintermediation from other participants in the payments chain; the effect of global economic, political and other conditions on trends in consumer, business and government spending; fluctuations in inflation; our ability to anticipate and respond to changing industry trends and the needs and preferences of our merchants and consumers; our reliance on third-party vendors to provide products and services; risks associated with acquisitions, dispositions and other strategic transactions; our inability to protect our IT systems and confidential information, as well as the IT systems of third parties we rely on, from continually evolving cybersecurity risks, security breaches and/or other technological risks; compliance with governmental regulation and other legal obligations, particularly related to privacy, data protection and information security and marketing across different markets where we

conduct our business; our ability to comply with a variety of laws and regulations, including those relating to financial services, anti-money laundering, anti-bribery, sanctions, and counter-terrorist financing, consumer protection, and cryptocurrencies in various jurisdictions where we conduct our business; our ability to continue to expand our share of the existing payment processing markets or expand into new markets; our ability to integrate and interoperate our services and products with a variety of operating systems, software, devices, and web browsers; our dependence, in part, on our merchant and software partner relationships and strategic partnerships with various institutions to operate and grow our business; and the significant influence Jared Isaacman, our CEO and founder, has over us, including control over decisions that require the approval of stockholders. These and other important factors discussed under the caption “Risk Factors” in Part I, Item 1A in our Annual Report on Form 10-K for the year ended December 31, 2024 and in Part II, Item 1A. in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 and our other filings with the Securities and Exchange Commission. These factors should not be construed as exhaustive and should be read in conjunction with the risk factors and other cautionary statements that are included in this report and in the Company’s other periodic filings. If one or more of these or other risks or uncertainties materialize, or if the Company’s underlying assumptions prove to be incorrect, the Company’s actual results may vary materially from those indicated in these forward-looking statements. New risks and uncertainties arise over time, and it is not possible for the Company to predict those events or how they may affect the Company. Therefore, you should not place undue reliance on these forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made. The Company does not undertake any obligation to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
1.1	<u>Underwriting Agreement, dated April 30, 2025, among Shift4 Payments, Inc., Shift4 Payments, LLC and Goldman Sachs & Co. LLC, Citigroup Global Markets Inc. and Wells Fargo Securities, LLC.</u>
3.1	<u>Certificate of Designations of 6.00% Series A Mandatory Convertible Preferred Stock.</u>
4.1	<u>Form of 6.00% Series A Mandatory Convertible Preferred Stock (included in Exhibit 3.1)</u>
5.1	<u>Opinion of Latham & Watkins LLP.</u>
23.1	<u>Consent of Latham & Watkins LLP (included in Exhibit 5.1)</u>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

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.

SHIFT4 PAYMENTS, INC.

Dated: May 5, 2025

By: /s/ Jordan Frankel

Name: Jordan Frankel

Title: General Counsel and Secretary

Shift4 Payments, Inc.

8,750,000 Shares of 6.00% Series A Mandatory Convertible Preferred Stock, par value \$0.0001 per share

Underwriting Agreement

April 30, 2025

Goldman Sachs & Co. LLC
Citigroup Global Markets Inc.
Wells Fargo Securities, LLC

As representatives (the “Representatives”) of the several
Underwriters named in Schedule I hereto,

c/o Goldman Sachs & Co. LLC
200 West Street,
New York, New York 10282

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o Wells Fargo Securities, LLC
500 West 33rd Street, 14th Floor
New York, New York 10001

Ladies and Gentlemen:

Shift4 Payments, Inc., a Delaware corporation (the “Company”), proposes, subject to the terms and conditions stated in this agreement (this “Agreement”), to issue and sell to the Underwriters named in Schedule I hereto (the “Underwriters”) an aggregate of 8,750,000 shares (the “Firm Shares”) of 6.00% Series A Mandatory Convertible Preferred Stock, \$0.0001 par value, with an initial liquidation preference of \$100.00 per share (“Preferred Stock”) of the Company and, at the election of the Underwriters, up to 1,250,000 additional shares (the “Optional Shares”) of Preferred Stock, solely to cover over-allotments, if any. The Firm Shares and the Optional Shares that the Underwriters elect to purchase pursuant to Section 2 hereof are herein collectively called the “Shares.”

The Preferred Stock will be convertible into a variable number of shares of the Company’s Class A Common Stock, \$0.0001 par value per share (the “Common Stock”). Such Common Stock of the Company into which the Shares are convertible, together with any shares of Common Stock delivered upon payment of dividends on and/or the redemption value of the Shares, are hereinafter referred to as the “Conversion Shares”. The terms of the Preferred Stock will be set forth in the Certificate of Designations (the “Certificate of Designations”) to be filed by the Company with the Secretary of State of the State of Delaware as an amendment to the Company’s Amended and Restated Certificate of Incorporation.

Substantially concurrently with the offering of the Shares contemplated hereby, Shift4 Payments, LLC, a Delaware limited liability company and subsidiary of the Company (“Shift4 LLC”), intends to enter into permanent debt financing of up to \$1,735.0 million (the “Permanent Debt Financing” and, together with the offering and sale of Shares hereunder, the “Financing Transactions”). The offering of the Shares is not contingent upon the completion of the Permanent Debt Financing, and the Permanent Debt Financing is not contingent upon the completion of the offering of the Shares contemplated hereby.

Shift4 LLC is entering into the Financing Transactions in connection with the pending tender offer to acquire all of the issued and outstanding capital stock of Global Blue Group Holding AG, a stock corporation incorporated under the laws of Switzerland (“Global Blue”), pursuant to that Transaction Agreement (the “Acquisition Agreement”) entered into by the Company and Global Blue on February 16, 2025 (the “Acquisition”).

The Company is the sole managing member Shift4 LLC and operates and controls all of the business and affairs of Shift4 LLC and, through Shift4 LLC and its subsidiaries, conduct its business. The Company and Shift4 LLC are collectively referred to herein as the “Shift4 Parties.”

1. Each Shift4 Party, jointly and severally, represents and warrants to, and agrees with, each of the Underwriters that (it being understood and agreed that for the purposes of this Section 1, the term “subsidiary” and “subsidiaries” include Global Blue and all entities that will become subsidiaries of the Company following consummation of the Acquisition; provided that if the Acquisition is not consummated prior to the Applicable Time or prior to each Time of Delivery, the representations and warranties relating to such entities made at the Applicable Time and at each Time of Delivery, as the case may be, are made to the Company’s knowledge):

(a) *Effectiveness of Shelf Registration Statement, Definitions.* An “automatic shelf registration statement” as defined under Rule 405 under the Securities Act of 1933, as amended (the “Act”) on Form S-3 (File No. 333-286840) in respect of the Shares has been filed with the Securities and Exchange Commission (the “Commission”) not earlier than three years prior to the date hereof; such registration statement, and any post-effective amendment thereto, became effective on filing; and no stop order suspending the effectiveness of such registration statement or any part thereof has been issued and no proceeding for that purpose has been initiated or threatened by the Commission, and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act has been received by the Company (the base prospectus filed as part of such registration statement, in the form in which it has most recently been filed with the Commission on or prior to the date of this Agreement, is hereinafter called the “Basic Prospectus”; any preliminary prospectus (including any preliminary prospectus supplement) relating to the Shares filed with the Commission pursuant to Rule 424(b) under the Act is hereinafter called a “Preliminary Prospectus”; the various parts of such registration statement, including all exhibits thereto but excluding Form T-1 and including any prospectus supplement relating to the Shares that is filed with the Commission and deemed by virtue of Rule 430B to be part of such registration statement, each as amended at the time such part of the registration statement became effective, are hereinafter collectively called the “Registration Statement”; the Basic Prospectus, as amended and supplemented immediately prior to the Applicable Time (as defined in Section 1(c) hereof), is hereinafter called the “Pricing Prospectus”; the form of the final prospectus relating to the Shares filed with the Commission pursuant to Rule 424(b) under the Act in accordance with Section 5(a) hereof is hereinafter called the “Prospectus”; any reference herein to the Basic Prospectus, the Pricing Prospectus, the Pricing Disclosure Package, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Act, as of the date of such prospectus; any reference to any amendment or supplement to the Basic Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any post-effective amendment to the Registration Statement, any prospectus supplement relating to the Shares filed with the Commission pursuant to Rule 424(b) under the Act and any documents filed under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and incorporated therein, in each case after the date of the Basic Prospectus, such Preliminary Prospectus, or the Prospectus, as the case may be; any reference to any amendment to the Registration Statement shall be deemed to refer to and include any annual report of the Company filed pursuant to Section 13(a) or 15(d) of the Exchange Act after the effective date of the Registration Statement that is incorporated by reference in the Registration Statement; any oral or written communication with potential investors undertaken in reliance on Rule 163B under the Act is hereinafter called a “Testing-the-Waters Communication”; and any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Act is hereinafter called a “Written Testing-the-Waters Communication”; and any “issuer free writing prospectus” as defined in Rule 433 under the Act relating to the Shares is hereinafter called an “Issuer Free Writing Prospectus”);

(b) *Preliminary Prospectus, Issuer Free Writing Prospectus.* (A) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and (B) each Preliminary Prospectus, at the time of filing thereof, conformed in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information (as defined in Section 9(b) of this Agreement);

(c) *Pricing Disclosure Package.* For the purposes of this Agreement, the “Applicable Time” is 11:15 p.m. (Eastern time) on the date of this Agreement; the Pricing Prospectus, as supplemented by each Issuer Free Writing Prospectus listed on Schedule II(a) hereto, and the pricing information set forth in Schedule II(c) taken together (collectively, the “Pricing Disclosure Package”), as of the Applicable Time, did not, and as of each Time of Delivery (as defined in Section 4(a) of this Agreement) will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus and each Written Testing-the-Waters Communication does not conflict with the information then contained in the Registration Statement, the Pricing Disclosure Package or the Prospectus, and each Issuer Free Writing Prospectus and each Written Testing-the-Waters Communication, as supplemented by and taken together with the Pricing Disclosure Package, as of the Applicable Time, did not, and as of each Time of Delivery, will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions made in an Issuer Free Writing Prospectus in reliance upon and in conformity with the Underwriter Information;

(d) *Incorporated Documents.* The documents incorporated by reference in the Registration Statement, Pricing Disclosure Package and the Prospectus, when they became effective or were filed with the Commission, as the case may be, conformed in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading; any further documents so filed and incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus or any further amendment or supplement thereto, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information; and no such documents were filed with the Commission since the Commission’s close of business on the business day immediately prior to the date of this Agreement and prior to the execution of this Agreement, except as set forth on Schedule II(b) hereto;

(e) *Registration Statement, Prospectus.* The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus will conform, in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement, as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, and as of each Time of Delivery, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information;

(f) *Status under the Act.* (A) (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), and (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Act) made any offer relating to the Shares in reliance on the exemption of Rule 163 under the Act, the Company was a “well-known seasoned issuer” as defined in Rule 405 under the Act; and (B) at the time of filing the Registration Statement and any post-effective amendment thereto, at the earliest time thereafter that the Company or any offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Act) of the Shares, and at the date hereof, the Company was not and is not an “ineligible issuer,” as defined in Rule 405 under the Act;

(g) *Underwriting Agreement.* This Agreement has been duly authorized, executed and delivered by each Shift4 Party;

(h) *Certificate of Designations.* The Certificate of Designations, the proposed form of which has been furnished to you, has been duly authorized by the Company and will have been duly executed and delivered by the Company and duly filed with the Secretary of State of the State of Delaware on or before the First Time of Delivery. The holders of the Preferred Stock will have the rights set forth in the Certificate of Designations upon filing of the Certificate of Designations with the Secretary of State of the State of Delaware;

(i) *The Shares.* The Shares have been duly and validly authorized; when the Shares have been delivered and paid for in accordance with this Agreement and the Certificate of Designations on each Time of Delivery, such Shares will have been, duly and validly issued, fully paid and non-assessable and will have the rights, preferences and priorities set forth in the Company's Amended and Restated Certificate of Incorporation (including the Certificate of Designations); the stockholders of the Company have no preemptive rights with respect to the Shares; and none of the outstanding shares of capital stock of the Company have been issued in violation of any preemptive or similar rights of any security holder of the Company; except as disclosed in the Registration Statement, Pricing Disclosure Package and the Prospectus, there are no outstanding (1) securities or obligations of the Company convertible into or exchangeable for any capital stock of the Company, (2) warrants, rights or options to subscribe for or purchase from the Company any such capital stock or any such convertible or exchangeable securities or obligations or (3) obligations of the Company to issue or sell any shares of capital stock, any such convertible or exchangeable securities or obligations or any such warrants, rights or options; and the Company has not, directly or indirectly, offered or sold any of the Shares by means of any "prospectus" (within the meaning of the Act and the rules and regulations of the Commission thereunder) or used any "prospectus" or made any offer (within the meaning of the Act and the rules and regulations of the Commission thereunder) in connection with the offer or sale of the Shares, in each case other than the Preliminary Prospectus, the Pricing Disclosure Package and the Prospectus;

(j) *Issuance and Sale of Shares.* The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated in this Agreement and the Pricing Disclosure Package, including the issue and sale of the Shares and the issue of a number of Conversion Shares equal to the Maximum Number of Conversion Shares (defined below) issuable by the Company in accordance with the terms of the Preferred Stock set forth in the Certificate of Designations, will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (A) any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (B) the certificate of incorporation or by-laws (or other applicable organizational document) of the Company or any of its subsidiaries, or (C) any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, except, in the case of the foregoing clauses (A) and (C), for such defaults, breaches, or violations that would not, individually or in the aggregate, have a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Shares and the issuance of a number of Conversion Shares equal to the Maximum Number of Conversion Shares issuable by the Company in accordance with the terms of the Certificate of Designations or the consummation by the Company of the transactions contemplated by this Agreement, except such as have been obtained under the Act, including for the registration of the Shares and the Conversion Shares, and for such consents, approvals, authorizations, orders, registrations or qualifications as may be required by the Financial Industry Regulatory Authority, Inc. ("FINRA"), under applicable state securities or Blue Sky laws in connection with the purchase and distribution of the Shares by the Underwriters or for any law or regulation applicable to the filing of the Certificate of Designations with the Secretary of State of the State of Delaware.

(k) *Conversion.* Upon issuance of the Shares in accordance with this Agreement and the Certificate of Designations, the Shares will be convertible into Conversion Shares in accordance with the terms of the Certificate of Designations; a number of Conversion Shares (the "Maximum Number of Conversion Shares") initially issuable upon conversion of the Shares has been duly authorized and reserved for issuance for the purpose of satisfying the Company's obligations under the Certificate of Designations by all necessary corporate action of the Company in an amount equal to the sum of (A) the product of (x) the initial Maximum Conversion Rate (as defined in the Certificate

of Designations) for the Shares set forth in the Certificate of Designations and (y) the aggregate number of Shares (assuming the exercise in full of the Underwriters' over-allotment option set forth in Section 2 herein) and (B) the number of shares of Common Stock deliverable by the Company upon conversion of the Shares in respect of dividends payable thereon (whether or not declared) (assuming the Company elects to issue and deliver, in respect of accumulated and unpaid dividends (whether or not declared), the maximum number of shares of Common Stock in connection with any such conversion), in each case in accordance with the terms of the Certificate of Designations; all Conversion Shares, when issued upon such conversion or delivery (as the case may be) in accordance with the terms set forth in the Certificate of Designations, will be validly issued, fully paid and non-assessable shares of Common Stock, will conform in all material respects to the descriptions thereof in the Pricing Disclosure Package and the Prospectus (as such description may be updated or superseded from time to time by any descriptions of the Common Stock included in any subsequent filings with the Commission prior to any such issuance of Conversion Shares) and will not be subject to any preemptive or similar rights other than as described in the Pricing Disclosure Package and the Prospectus;

(l) *No Material Adverse Change in Business.* No Shift4 Party nor any of its respective subsidiaries has, since the date of the latest audited financial statements included or incorporated by reference in the Pricing Disclosure Package, (i) sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court, arbitrator or governmental or regulatory action, order or decree or (ii) entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Shift4 Parties and their subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Shift4 Parties and their subsidiaries taken as a whole, in each case otherwise than as set forth or contemplated in the Pricing Disclosure Package; and, since the date as of which information is given in the Registration Statement and Pricing Disclosure Package, there has not been (x) any change in the capital stock (other than as a result of (i) the exercise, if any, of stock options or the award, if any, of stock options or restricted stock in the ordinary course of business pursuant to the Company's equity compensation plans, (ii) the issuance, if any, of stock upon conversion of securities of any of the Shift4 Parties or (iii) repurchases by the Company of its Common Stock, pursuant to the Company's existing stock repurchase program) or long term debt of the Shift4 Parties and their respective subsidiaries or (y) any Material Adverse Effect (as defined below); as used in this Agreement, "Material Adverse Effect" shall mean any material adverse change or effect in or affecting (i) the business, properties, general affairs, management, financial position, stockholders' equity, prospects or results of operations of the Shift4 Parties and their respective subsidiaries, taken as a whole, except as set forth or contemplated in the Registration Statement, Pricing Disclosure Package and the Prospectus, or (ii) the ability of the Shift4 Parties to perform their respective obligations under this Agreement, including the issuance and sale of the Shares and the issuance of a number of Conversion Shares equal to the Maximum Number of Conversion Shares issuable by the Company in accordance with the terms of the Certificate of Designations, or the Acquisition Agreement, or to consummate the transactions contemplated in the Pricing Disclosure Package and the Prospectus, including the Acquisition and Financing Transactions.

(m) *Title to Property.* The Shift4 Parties and their respective subsidiaries (which, for the purposes of this sentence, shall not include Global Blue and its subsidiaries) do not own any real property; the Shift4 Parties and their respective subsidiaries have good and marketable title to all personal property owned by them which is material to the business of the Shift4 Parties, in each case free and clear of all liens, encumbrances and defects except such as are described in the Registration Statement, the Pricing Disclosure Package and the Prospectus or such as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Shift4 Parties and their respective subsidiaries; and any real property and buildings held under lease by the Shift4 Parties and their respective subsidiaries are held by them under, to the Company's knowledge, valid, subsisting and enforceable leases with such exceptions as are not material and do not materially interfere with the use made and proposed to be made of such property and buildings by the Shift4 Parties and their respective subsidiaries.

(n) *Good Standing of the Shift4 Parties.* Each of the Shift4 Parties and each of their respective subsidiaries has been (i) duly organized and is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, with power and authority (corporate and other) to own, lease and operate its properties and to conduct its business as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus; and (ii) duly qualified as a foreign corporation or other business organization for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification; except, in the case of this clause (ii), where the failure to be so qualified or in good standing would not, individually or in the aggregate, have a Material Adverse Effect.

(o) *Capitalization.* The Shift4 Parties have an authorized capitalization as set forth in the Pricing Disclosure Package and Prospectus, immediately after giving effect to the Financing Transactions (including the issuance of the Firm Shares and the use of the net proceeds therefrom as described in the Registration Statement, Pricing Disclosure Package and Prospectus), the Company would have an issued share capital as set forth under the pro forma as adjusted column of the capitalization table in the sections of the Registration Statement, Pricing Disclosure Package and Prospectus under the heading “Capitalization,” and all of the issued shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable; and all of the issued and outstanding equity interests of Shift4 LLC and each other subsidiary of the Shift4 Parties have been duly and validly authorized and issued, are fully paid and non-assessable and all of the issued and outstanding equity interests of each subsidiary of the Shift4 Parties, other than with respect to Shift4 LLC as the subsidiary of the Company, are owned directly or indirectly by the Shift4 Parties, free and clear of all liens, encumbrances, equities or claims, except for such liens or encumbrances described in the Registration Statement, Pricing Disclosure Package and Prospectus;

(p) *Power and Authority.* Each of the Shift4 Parties has all requisite corporate or limited liability company power and authority, as applicable, to execute, deliver and perform their respective obligations under this Agreement, the Certificate of Designations and the certificate(s) representing the Shares (collectively, the “Transaction Documents”) and all action required to be taken for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the transactions contemplated thereby has been duly and validly taken.

(q) *No Broker’s Fees.* Except as contemplated by this Agreement, neither the Shift4 Parties nor any of their subsidiaries is a party to any contract, agreement or understanding with any person that could give rise to a valid claim against the Shift4 Parties or any Underwriter for a brokerage commission, finder’s fees or other like payment in connection with the issuance and sale of the Shares and the issuance and delivery of a number of Conversion Shares equal to the Maximum Number of Conversion Shares issuable by the Company in accordance with the terms of the Certificate of Designations.

(r) *Absence of Defaults and Conflicts Resulting from Transaction.* The execution, delivery and performance by each of the Shift4 Parties of each of the Transaction Documents to which it is a party, the issuance and sale of the Shares and the issuance and delivery of a number of Conversion Shares equal to the Maximum Number of Conversion Shares issuable by the Company in accordance with the terms of the Certificate of Designations, the application of the proceeds from the sale of the Shares as described under “Use of Proceeds” in each of the Pricing Disclosure Package and Prospectus, and compliance with the terms and provisions thereof and the consummation of the transactions contemplated by the Transaction Documents, will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default or a Debt Repayment Triggering Event (as defined below) under, or result in the imposition of any lien, charge or encumbrance upon any property or assets of any Shift4 Party or any of its respective subsidiaries pursuant to (A) any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Shift4 Parties or any of their respective subsidiaries are a party or by which the Shift4 Parties or any of their respective subsidiaries are bound or to which any of the property or assets of the Shift4 Parties or any of their respective subsidiaries are subject, (B) the certificate of incorporation or by-laws (or other applicable organizational document) of the Shift4 Parties or any of their respective subsidiaries, or (C) any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over any Shift4 Party or any of its respective subsidiaries or any of their properties, except in the case of clauses (A) and (C) for such defaults, breaches, or violations that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the execution, delivery and performance by each of the Shift4 Parties of each of the Transaction Documents to which it is a party, the filing of the Certificate of Designations, the issuance and sale of the Shares and the issuance and delivery of a number of Conversion Shares equal to the Maximum Number of Conversion Shares issuable by the Company in accordance with the terms of the Certificate of Designations, the application of the proceeds from the sale of the Shares as described under “Use of Proceeds” in each of the Pricing Disclosure Package and Prospectus, and compliance with the terms and provisions

thereof and the consummation of the transactions contemplated by the Transaction Documents, except such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Shares by the Underwriters, each of which has been obtained and is in full force and effect; a “Debt Repayment Triggering Event” means any event or condition that gives, or with the giving of notice or lapse of time would give, the holder of any note, debenture, or other evidence of indebtedness (or any person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by any Shift4 Party or any of its respective subsidiaries.

(s) *Absence of Existing Defaults and Conflicts.* Neither Shift4 Party nor any of its respective subsidiaries is (i) in violation of its certificate of incorporation or by-laws (or other applicable organizational document), (ii) in violation of any statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory agency or body having jurisdiction over the Shift4 Parties or any of their respective subsidiaries or any of their properties, or (iii) in default (or with the giving of notice or lapse of time would be in default) in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except in the case of the foregoing clauses (ii) and (iii), for such violations or defaults as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(t) *Accurate Disclosure.* The statements set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus under the captions “Description of Mandatory Convertible Preferred Stock” and “Description of Capital Stock”, insofar as they purport to constitute a summary of the terms of the Preferred Stock and the Common Stock (including the Conversion Shares), as applicable, constitute an accurate summary of the terms of the Preferred Stock and the Common Stock, as applicable, in all material respects. The statements set forth under the caption “Material U.S. Federal Income Tax Considerations,” insofar as they purport to summarize the legal matters, agreements, documents or proceedings discussed therein, are accurate and complete in all material respects.

(u) *Absence of Governmental Proceedings.* Other than as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, there are no legal or governmental proceedings pending to which any Shift4 Party or any of their respective subsidiaries, or to the Shift4 Parties’ knowledge, any officer or director of the Shift4 Parties is a party or of which any property or assets of the Shift4 Parties, or any of their respective subsidiaries or, to the Shift4 Parties’ knowledge, any officer or director of the Shift4 Parties is the subject which, if determined adversely to such Shift4 Party or any of its respective subsidiaries (or such officer or director), would individually or in the aggregate have a Material Adverse Effect or would materially and adversely affect the ability of any Shift4 Party to perform its obligations under this Agreement; and, to the Shift4 Parties’ knowledge, no such proceedings are threatened or contemplated by governmental authorities or others.

(v) *Investment Company Act of 1940.* Each Shift4 Party is not and, after giving effect to the offering and sale of the Shares, the issuance and delivery of the Conversion Shares in accordance with the terms set forth in the Certificate of Designations and the application of the proceeds thereof as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, will not be required to register as an “investment company” as defined in the Investment Company Act of 1940, as amended (the “Investment Company Act”).

(w) *Independent Accountants for the Company.* PricewaterhouseCoopers LLP, who have certified certain financial statements of the Company and Shift4 LLC and its subsidiaries (which, for the purposes of this sentence, shall not include Global Blue and its subsidiaries), are independent public accountants as required by the Act and the rules and regulations of the Commission thereunder.

(x) *Independent Accountants for Global Blue.* PricewaterhouseCoopers SA, who have certified certain financial statements of Global Blue and its subsidiaries, are independent public accountants as required by the Act and the rules and regulations of the Commission thereunder.

(y) *Compliance with the Sarbanes-Oxley Act.* There is, and has been, no failure on the part of each Shift4 Party or each Shift4 Parties’ directors or officers, in their capacities as such, to comply with any provisions of Sarbanes-Oxley Act of 2002 and all applicable Exchange Rules promulgated in connection therewith.

(z) *Internal Controls*. Each Shift4 Party and its subsidiaries maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act), including, but not limited to, disclosure controls and procedures, internal controls over accounting matters and financial reporting, an internal audit function and legal and regulatory compliance controls (collectively, “Internal Controls”) that (i) complies with the requirements of the Exchange Act, as applicable, (ii) has been designed by the Shift4 Parties’ principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and (iii) is sufficient to provide reasonable assurance that (1) transactions are executed in accordance with management’s general or specific authorization, (2) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets, (3) access to assets is permitted only in accordance with management’s general or specific authorization and (4) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and any Shift4 Party’s internal control over financial reporting is effective and each Shift4 Party is not aware of any significant deficiency or material weaknesses in its internal control over financial reporting. Since the date of the latest audited financial statements of the Company included or incorporated by reference in the Pricing Disclosure Package, there has been no change in the Internal Controls that has materially and adversely affected, or is reasonably likely to materially and adversely affect, the Internal Controls. Global Blue has established and maintains disclosure controls and procedures (as defined in and required by Rule 13a-15 and 15d-15 under the Exchange Act) and such disclosure controls and procedures are (A) designed to ensure that material information relating to the Global Blue, including its consolidated subsidiaries, is made known to its principal executive officer and its principal financial officer by others within those entities, particularly during the periods in which the periodic reports required under the Exchange Act are being prepared and (B) effective in timely alerting its principal executive officer and principal financial officer to material information required to be included in its periodic reports under the Exchange Act and ensure that the information required to be disclosed in Global Blue’s reports to the Commission are recorded, processed, summarized and reported within the time periods specified by the Commission’s rules and forms. Global Blue and its subsidiaries maintain a system of internal controls over financial reporting sufficient to provide reasonable assurances regarding the reliability of financial reporting and the preparation of financial statements in accordance with International Financial Reporting Standards (“IFRS”); (iii) the records, systems, controls, data and information of Global Blue and its subsidiaries are recorded, stored, maintained and operated under means (including any electronic, mechanical or photographic process, whether computerized or not) that are under the exclusive ownership and direct control of Global Blue or its subsidiaries or accountants (including all means of access thereto and therefrom) and are held or maintained in such places as may be required under all applicable laws. Global Blue has disclosed, based on its most recent evaluation of internal controls before the date hereof, to its auditors and audit committee (A) any significant deficiencies and material weaknesses in the design or operation of internal controls which are reasonably likely to adversely affect its ability to record, process, summarize and report financial information and (B) any fraud, whether or not material, that involves management or other employees who have a significant role in internal controls or the preparation of financial statements. Global Blue’s internal control over financial reporting is effective and the Shift4 Parties are not aware of any significant deficiency or material weaknesses in Global Blue’s internal control over financial reporting.

(aa) *Disclosure Controls*. The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the requirements of the Exchange Act applicable to the Shift4 Parties; such disclosure controls and procedures have been designed to ensure that material information relating to each of the Shift4 Parties and their subsidiaries is made known to such Shift4 Party’s principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are effective.

(bb) *Ratings*. No “nationally recognized statistical rating organization” (as such term is defined in Section 3(a)(62) of the Exchange Act) has imposed (or has informed any Shift4 Party that it is considering imposing) any condition (financial or otherwise) on the Company’s retaining any rating assigned to any Shift4 Party or any securities of any Shift4 Party or has indicated any Shift4 Party that it is considering any of the actions described by Section 8(f) hereof.

(cc) *No Unlawful Payments.* Neither the Company, nor any of its subsidiaries, directors or officers or, to the knowledge of the Company or any of its subsidiaries, any agent, employee, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries or affiliates has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (ii) taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any government official, including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office to influence official action or secure an improper advantage, (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom or any other applicable antibribery or anti-corruption law; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit, to any Government Official or other person or entity. The Company and its subsidiaries and affiliates have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintain, and will continue to maintain, policies and procedures designed to promote and achieve compliance with all applicable anti-bribery and anti-corruption laws.

(dd) *Compliance with Anti-Money Laundering Laws.* The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act of 1970, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and the applicable anti-money laundering, anti-terrorist financing and “know your customer” statutes, rules and regulations of all jurisdictions to which the Company and its subsidiaries are subject, and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency having jurisdiction over the Company or any of its subsidiaries (collectively, the “Anti-Money Laundering Laws”), and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company or its subsidiaries, threatened.

(ee) *Economic Sanctions.* Neither the Company nor any of its subsidiaries, nor any director or officer, nor, to the knowledge of the Company, or any of its subsidiaries, any employee, agent, affiliate or representative of the Company or any of its subsidiaries, is an individual or entity (“Person”) that is, or is owned or controlled by a Person that is: the subject or target of any sanctions administered or enforced by the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council, the European Union, His Majesty’s Treasury, the Swiss Secretariat of Economic Affairs or other relevant sanctions authority (collectively, “Sanctions”), nor is the Company or any of its subsidiaries located, organized or resident in a country or territory that is the subject or target of Sanctions including, without limitation, Cuba, Iran, North Korea, Syria and the Donetsk People’s Republic, the Luhansk People’s Republic and the Crimea region of Ukraine (each a “Sanctioned Country”); and the Company will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person: (i) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject or target of any Sanctions; (ii) to fund or facilitate any activities or business in any Sanctioned Country; or (iii) in any other manner that will result in a violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise). Since April 24, 2019, the Company and its subsidiaries have not knowingly engaged in, are not now knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject or target of any Sanctions.

(ff) *Financial Statements of the Shift4 Parties.* The financial statements of the Company and its subsidiaries included or incorporated by reference in the Registration Statement, Pricing Disclosure Package and Prospectus, together with the related schedules and notes, present fairly in all material respects the financial position of Company and its subsidiaries at the dates indicated and the statement of operations, stockholders’ equity and cash flows of the Company and its subsidiaries for the periods specified; said financial statements have been prepared in conformity with U.S. generally accepted accounting principles (“GAAP”) applied on a consistent basis throughout

the periods involved. The supporting schedules, if any, present fairly in all material respects and in accordance with GAAP the information required to be stated therein. The summary financial information of the Company and its subsidiaries included in the Registration Statement, Pricing Disclosure Package and Prospectus present fairly the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included therein. All disclosures of the Company and its subsidiaries contained in the Registration Statement, Pricing Disclosure Package and Prospectus regarding “non-GAAP financial measures” (as such term is defined by the rules and regulations of the Commission) comply in all material respects with Regulation G of the Exchange Act and Item 10 of Regulation S-K of the Act to the extent applicable.

(gg) *Financial Statements of Global Blue.* The audited consolidated financial statements and unaudited interim consolidated financial statements (including, in each case, the notes, if any, thereto) of Global Blue included or incorporated by reference in the Registration Statement, Pricing Disclosure Package and Prospectus complied as to form in all material respects with the published rules and regulations of the Commission with respect thereto, were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto and except with respect to unaudited statements as permitted by Form 6-K of the Commission) and fairly present (subject, in the case of the unaudited interim financial statements included therein, to normal year-end adjustments that are not material in the aggregate and the absence of complete footnotes) in all material respects the consolidated financial position of Global Blue and its subsidiaries as of the respective dates thereof and the consolidated results of their operations and cash flows for the respective periods then ended. Global Blue’s Form 20-F for the fiscal year ended March 31, 2024 was accompanied by the certifications required to be filed or submitted by the Company’s principal executive officer and principal financial officer under the Sarbanes-Oxley Act of 2002 and, at the time of filing or submission of each such certification, such certification was true and accurate and complied in all material respects with the Sarbanes-Oxley Act of 2002, and neither the Company nor any of its executive officers has received written notice from any governmental entity challenging or questioning the accuracy, completeness, form or manner of filing of any such certifications. Neither Global Blue nor any of its subsidiaries is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar contract, including any contract relating to any transaction or relationship between or among Global Blue or any subsidiary, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose or limited purpose entity or person, on the other hand, or any “off balance sheet arrangement” (as defined in Item 303(a) of Regulation S-K promulgated by the Commission). All disclosures of Global Blue and its subsidiaries contained in the Registration Statement, Pricing Disclosure Package and Prospectus regarding “non-IFRS financial measures” (as such term is defined by the rules and regulations of the Commission) comply in all material respects with Regulation G of the Exchange Act, and Item 10 of Regulation S-K of the Act to the extent applicable.

(hh) *Pro Formas.* The pro forma financial statements, together with related schedules, notes and other pro forma information forming part of the Registration Statement, the Pricing Disclosure Package and the Prospectus present fairly, in all material respects, the information shown therein, have been prepared in all material respects in accordance with the Commission’s rules and guidance with respect to pro forma financial statements and have been properly compiled on the bases described therein, the assumptions used in the preparation thereof are reasonable at the time of their preparation and are set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, and the adjustments used therein are appropriate to give effect to the Acquisition and the transaction and circumstances referred to therein.

(ii) *Price Stabilization or Manipulation.* No Shift4 Party nor any affiliate of the Shift4 Parties has taken, nor will any Shift4 Party nor any affiliate of the Shift4 Parties take, directly or indirectly, any action that is designed, or would be expected, to cause or result in, or which constitutes, the stabilization or manipulation of the price of any security of the Shift4 Parties to facilitate the sale or resale of the Shares.

(jj) *iXBRL Compliance.* The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus fairly presents the information called for in all material respects and has been prepared in accordance with the Commission’s rules and guidelines applicable thereto.

(kk) *Statistical and Market-Related Data*. Any third-party statistical and market-related data included in the Registration Statement, the Pricing Disclosure Package and the Prospectus is based on or derived from sources that the Shift4 Parties believe to be reliable and accurate.

(ll) *Tax Matters*. The Shift4 Parties and each of their respective subsidiaries have filed all federal, state, local and foreign tax returns required to be filed through the date of this Agreement, subject to permitted extensions, and have paid all taxes required to be paid thereon (except (a) taxes currently being contested in good faith and for which reserves required by GAAP have been created in the financial statements of the Shift4 Parties or (b) where failure to file or pay would not reasonably be expected to have a Material Adverse Effect), and no material tax deficiency has been, or could reasonably be expected to be, asserted against the Shift4 Parties and any of their respective subsidiaries that would reasonably be expected to have a Material Adverse Effect.

(mm) *Possession of Licenses and Permits*. The Shift4 Parties and each of their respective subsidiaries possess, and are in compliance with the terms of, all applicable certificates, authorizations, franchises, licenses and permits issued by applicable federal, state, local or foreign regulatory bodies (collectively, "Licenses") necessary or material to the conduct of the business now conducted or proposed in the Registration Statement, the Pricing Disclosure Package and the Prospectus to be conducted by them, except where failure to so possess or be in compliance would not reasonably be expected to have a Material Adverse Effect. The Shift4 Parties and each of their respective subsidiaries have not received any notice of proceedings relating to the revocation or modification of any Licenses that, in each case, if determined adversely to the Shift4 Parties and each of their respective subsidiaries, would individually or in the aggregate reasonably be expected to have a Material Adverse Effect.

(nn) *Absence of Labor Disputes*. No labor disturbance by or dispute with the employees of the Shift4 Parties or their subsidiaries exists or, to the knowledge of the Shift4 Parties, is imminent that would reasonably be expected to have a Material Adverse Effect.

(oo) *Information Technology Assets*. The Shift4 Parties and their respective subsidiaries take commercially reasonable actions to protect the security, integrity and continuous operation of the material software, code, systems, networks, websites, databases and other information technology assets and equipment used in their businesses (and the data stored therein or processed thereby) (the "IT Assets"). Such IT Assets are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Shift4 Parties and their respective subsidiaries as currently conducted, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants and there have been no violations, breaches, instances of unauthorized access to or outages of same (other than those that were resolved without material cost or liability or the duty to notify any person). The business of the Shift4 Parties and their respective subsidiaries are and have been conducted at all times in material compliance with all applicable laws, rules, regulations, directives, judgments, orders, industry standards and self-regulatory frameworks (including but not limited to the Payment Card Industry Data Security Standard) concerning the processing, privacy or security of data (including personally identifiable information, sensitive, confidential and regulated data) (collectively, "Privacy Requirements"). No action, suit, investigation, inquiry or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving any Shift4 Party or any of its respective subsidiaries with respect to any Privacy Requirement is pending or, to the knowledge of any Shift4 Party or any of its respective subsidiaries, threatened by any person, and the Shift4 Parties and their respective subsidiaries have taken commercially reasonable actions to prepare to comply with all material pending Privacy Requirements.

(pp) *Possession of Intellectual Property Rights*. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus or as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect (i) the Shift4 Parties and their respective subsidiaries own or have the rights to use all trademarks, trade names, patent rights, copyrights, domain names, trade secrets, inventions, know-how and other intellectual property rights, whether or not subject to registrations or applications for registration (collectively, "Intellectual Property Rights") necessary for or used in the conduct of their businesses; (ii) neither the Shift4 Parties nor their respective subsidiaries is infringing, misappropriating or otherwise violating any Intellectual Property Rights of any third party; (iii) there is no pending or, to the knowledge of any Shift4 Party or any of its respective subsidiaries, threatened action, suit, proceeding or claim by others challenging the Shift4 Parties' or any of their respective subsidiaries' rights in or to any of their Intellectual Property Rights; (iv) there is no pending or

threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Intellectual Property Rights owned by the Shift4 Parties or any of their subsidiaries; and (v) there is no pending or, to the knowledge of any Shift4 Party or any of its respective subsidiaries, threatened action, suit, proceeding or claim by others that the Shift4 Parties or any of their subsidiaries infringes, misappropriates or otherwise violates any Intellectual Property Rights of others.

(qq) *No Registration*. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus or pursuant to the Subscription Agreement, dated February 16, 2025, between the Company and Huang River Investment Limited and the Subscription Agreement, dated February 16, 2025, between the Company and Ant International Technologies (Singapore) Holdings Pte. Ltd. (collectively, the “Subscription Agreements”), there are no contracts, agreements or understandings between either Shift4 Party and any person granting such person the right to require the Company to file a registration statement under the Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to a Registration Statement or in any securities being registered pursuant to any other registration statement filed by the Company under the Act (collectively, “registration rights”), and except pursuant to the Subscription Agreements, any person to whom either Shift4 Party has granted registration rights has agreed not to exercise such rights until after the expiration of the Lock-Up Period referred to in the Testing-the-Waters Communications hereof;

(rr) *Testing-the-Waters Communications*. None of the Shift4 Parties (a) has alone engaged in any Testing-the-Waters Communications and (b) has authorized anyone other than the Representatives to engage in Testing-the-Waters Communications; the Shift4 Parties reconfirm that the Representatives have been authorized to act on the Company’s behalf in undertaking any Testing-the-Waters Communications; and the Shift4 Parties has not presented to any potential investors or otherwise distributed any Testing-the-Waters Communications;

(ss) *Insurance*. The Company has insurance covering its properties, operations, personnel and businesses, including business interruption insurance, which insurance is in amounts and insures against such losses and risks as are adequate to protect the Company and its business; and the Company (i) has not received notice from any insurer or agent of such insurer that capital improvements or other expenditures are required or necessary to be made in order to continue such insurance or (ii) does not have any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business.

(tt) *Environmental Laws*. Except as disclosed in the Registration Statement, Pricing Disclosure Package and the Prospectus, (a) none of the Shift4 Parties nor any of their subsidiaries (i) is or has been in violation of any foreign, federal, state or local statute, law, rule, regulation, judgment, order, decree, decision, ordinance, code or other legally binding requirement (including common law) relating to the pollution, protection or restoration of the environment, wildlife, or natural resources; human health or safety, or the generation, use, handling, transportation, treatment, storage, discharge, disposal or release of, or exposure to, any Hazardous Substance (as defined below) (collectively, “Environmental Laws”), (ii) is conducting or funding, in whole or in part, any investigation, remediation, monitoring or other corrective action pursuant to any Environmental Law, including to address any actual or suspected Hazardous Substance, (iii) has received notice of, or is subject to any action, suit, claim or proceeding alleging, any actual or potential liability under, or violation of, any Environmental Law, including with respect to any Hazardous Substance, (iv) is party to any order, decree or agreement that imposes any obligation or liability under any Environmental Law, or (v) is or has been in violation of, or has failed to obtain and maintain, any permit, license, authorization, identification number or other approval required under applicable Environmental Laws; (b) to the knowledge of the Shift4 Parties and their subsidiaries, there are no facts or circumstances that would reasonably be expected to result in any violation of or liability under any Environmental Law, including with respect to any Hazardous Substance, except in the case of clause (a) and (b) above, for such matters as would not individually or in the aggregate have a Material Adverse Effect; and (c) none of the Shift4 Parties nor any of their subsidiaries (i) is subject to any pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigations or proceedings relating to any Environmental Law against the Shift4 Parties or any of their subsidiaries, nor do the Shift4 Parties or any of their subsidiaries know any such proceeding is contemplated, (ii) is aware of any material effect on the capital expenditures, earnings or competitive position of the Shift4 Parties and their subsidiaries resulting from compliance with Environmental Laws,

or (iii) anticipates any material capital expenditures relating to any Environmental Laws. For purposes of this subsection, "Hazardous Substance" means (A) any pollutant, contaminant, petroleum and petroleum products, by-products or breakdown products, radioactive materials, asbestos, asbestos-containing materials, polychlorinated biphenyls or toxic mold, and (B) any other toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous chemical, material, waste or substance.

(uu) *Acquisition Agreement.* To the knowledge of the Shift4 Parties, the representations and warranties of Global Blue set forth in the Acquisition Agreement are true and correct in all material respects (except in the case of any such representation and warranty that is qualified by materiality or by a material adverse effect, in which case such representation and warranty is true and correct in all respects). The Shift4 Parties are not aware of any breach or development in connection with the Acquisition Agreement that would reasonably be expected to have a material adverse effect on the consummation of the Acquisition.

2. Subject to the terms and conditions herein set forth, (a) the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at a purchase price per share of \$97.50, the number of Firm Shares set forth opposite the name of such Underwriter in Schedule I hereto and (b) in the event and to the extent that the Underwriters shall exercise the election to purchase Optional Shares as provided below, the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the purchase price per share set forth in clause (a) of this Section 2 (provided that the purchase price per Optional Share shall be reduced by an amount per share equal to any dividends or distributions declared by the Company and payable on the Firm Shares but not payable on the Optional Shares), that portion of the number of Optional Shares as to which such election shall have been exercised (to be adjusted by you so as to eliminate fractional shares) determined by multiplying such number of Optional Shares by a fraction, the numerator of which is the maximum number of Optional Shares which such Underwriter is entitled to purchase as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the maximum number of Optional Shares that all of the Underwriters are entitled to purchase hereunder.

The Company hereby grants to the Underwriters the right to purchase at their election in whole, or from time to time in part, up to 1,250,000 Optional Shares, at the purchase price per share set forth in the paragraph above, for the sole purpose of covering over-allotments, if any, provided that the purchase price per Optional Share shall be reduced by an amount per share equal to any dividends or distributions declared by the Company and payable on the Firm Shares but not payable on the Optional Shares. Any such election to purchase Optional Shares may be exercised only by written notice from you to the Company, given within a period of 30 calendar days after the date of this Agreement, setting forth the aggregate number of Optional Shares to be purchased and the date on which such Optional Shares are to be delivered, as determined by you but in no event earlier than the First Time of Delivery (as defined in Section 4 hereof) or, unless you and the Company otherwise agree in writing, earlier than two or later than ten business days after the date of such notice.

3. Upon the authorization by you of the release of the Firm Shares, the several Underwriters propose to offer the Firm Shares for sale upon the terms and conditions set forth in the Pricing Disclosure Package and the Prospectus.

4. (a) The Shares to be purchased by each Underwriter hereunder, in definitive or book-entry form, and in such authorized denominations and registered in such names as the Representatives may request upon at least twenty-four hours' prior notice to the Company shall be delivered by or on behalf of the Company to the Representatives, through the facilities of the Depository Trust Company ("DTC"), for the account of such Underwriter, against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the accounts specified by the Company to the Representatives at least forty-eight hours in advance. The Company will cause the certificates, if any, representing the Shares to be made available for checking and packaging at least twenty-four hours prior to the Time of Delivery (as defined below) with respect thereto at the office of DTC or its designated custodian (the "Designated Office"). The time and date of such delivery and payment shall be, with respect to the Firm Shares, 9:30 a.m., New York time, on the Time of Delivery, or such other time and date as the Representatives and the Company may agree upon in writing, and, with respect to the Optional Shares, 9:30 a.m., New York time, on the date specified by the Representatives in each written notice given by the Representatives of

the Underwriters' election to purchase such Optional Shares, or such other time and date as the Representatives and the Company may agree upon in writing. Such time and date for delivery of the Firm Shares is herein called the "First Time of Delivery", each such time and date for delivery of the Optional Shares, if not the First Time of Delivery, is herein called the "Second Time of Delivery," and each such time and date for delivery is herein called a "Time of Delivery."

(b) The documents to be delivered at each Time of Delivery by or on behalf of the parties hereto pursuant to Section 8 hereof, including the cross receipt for the Shares and any additional documents requested by the Underwriters will be delivered at the offices of Davis Polk & Wardwell, LLP at 450 Lexington Ave, New York, NY 10017 (the "Closing Location"), and the Shares will be delivered at the Designated Office, all at such Time of Delivery. A meeting will be held at the Closing Location at 4:00 p.m., New York City time, on the New York Business Day next preceding such Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 4, "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York City are generally authorized or obligated by law or executive order to close.

5. Each of the Company and, for purposes of Section 5(g), 5(n) and 5(o) only, Shift4 LLC agrees with each of the Underwriters:

(a) To prepare the Prospectus in a form approved by you and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement; to make no further amendment or any supplement to the Registration Statement, the Basic Prospectus or the Prospectus prior to the last Time of Delivery which shall be disapproved by you promptly after reasonable notice thereof; to advise you, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish you with copies thereof; to file promptly all other material required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act (including the Pricing Term Sheet substantially in the form of Annex II hereto); to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required in connection with the offering or sale of the Shares; to advise you, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Shares, of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act, of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus or suspending any such qualification, to promptly use its best efforts to obtain the withdrawal of such order; and in the event of any such issuance of a notice of objection, promptly to take such steps including, without limitation, amending the Registration Statement or filing a new registration statement, at its own expense, as may be necessary to permit offers and sales of the Shares by the Underwriters (references herein to the Registration Statement shall include any such amendment or new registration statement);

(b) If required by Rule 430B(h) under the Act, to prepare a form of prospectus in a form approved by you and to file such form of prospectus pursuant to Rule 424(b) under the Act not later than may be required by Rule 424(b) under the Act; and to make no further amendment or supplement to such form of prospectus which shall be disapproved by you promptly after reasonable notice thereof;

(c) If by the third anniversary (the "Renewal Deadline") of the initial effective date of the Registration Statement, any of the Shares remain unsold by the Underwriters, the Company will file, if it has not already done so and is eligible to do so, a new automatic shelf registration statement relating to the Shares, in a form satisfactory to you. If at the Renewal Deadline the Company is no longer eligible to file an automatic shelf registration statement, the Company will, if it has not already done so, file a new shelf registration statement relating to the Shares, in a form

satisfactory to you and will use its best efforts to cause such registration statement to be declared effective within 180 days after the Renewal Deadline. The Company will take all other action necessary or appropriate to permit the public offering and sale of the Shares to continue as contemplated in the expired registration statement relating to the Shares. References herein to the Registration Statement shall include such new automatic shelf registration statement or such new shelf registration statement, as the case may be;

(d) Promptly from time to time to take such action as you may reasonably request to qualify the Shares for offering and sale under the securities laws of such jurisdictions as you may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Shares, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction or take any action that would subject it to taxation in any such jurisdiction where it would not otherwise be subject to taxation;

(e) Prior to 10:00 a.m., New York City time, on the New York Business Day next succeeding the date of this Agreement (or such later time and date as the Representatives and the Company may agree upon) and from time to time, to furnish the Underwriters with written and electronic copies of the Prospectus and all amendments and supplements to such documents, in each case in such quantities as you may reasonably request; and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in connection with the offering or sale of the Shares and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Act or the Exchange Act, to notify you and upon your request to file such document and to prepare and furnish without charge to each Underwriter and to any dealer (whose name and address the Underwriters shall furnish to the Company in connection with such request) in securities as many written and electronic copies as you may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) in connection with sales of any of the Shares at any time nine months or more after the time of issue of the Prospectus, upon your request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as you may request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Act;

(f) To make generally available to its securityholders as soon as practicable (which may be satisfied by filing with the Commission's Electronic Data Gathering, Analysis and Retrieval System ("EDGAR")), but in any event not later than sixteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries, if any, (which need not be audited) complying with Section 11(a) of the Act, and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(g) During the period beginning from the date hereof and continuing to and including the date 90 days after the date of the Prospectus (the "Lock-Up Period"), not to, directly or indirectly: (i) offer, sell, issue, loan, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise transfer or dispose of or file with or confidentially submit to the Commission a registration statement under the Act relating to, any securities of the Company or Shift4 LLC that are substantially similar to the Common Stock, the Preferred Stock, or common units of Shift4 LLC (the "LLC Units" and, together with the Common Stock and the Preferred Stock, the "Securities"), including but not limited to any options or warrants to purchase Securities or any securities that are convertible into or exchangeable for, or that represent the right to receive, Securities or any such substantially similar securities, or publicly disclose the intention to make any offer, sale, pledge, disposition or filing or (ii) enter into any swap, hedge or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Securities or any such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Securities or such other securities, in cash or otherwise (other than the Shares to be sold hereunder or pursuant to the Company's equity compensation plans existing on, or upon the conversion or exchange of convertible

or exchangeable securities outstanding as of, the date of this Agreement or in connection with the exchange of Class B Stock or Class C Stock, and the equivalent number of LLC Units for Common Stock in accordance with the terms of the Amended and Restated Limited Liability Company Agreement of Shift4 LLC), without the prior written consent of Goldman Sachs & Co. LLC; provided, however, the foregoing restrictions shall not apply to (a) the Shares to be sold hereunder or any Conversion Shares; (b) the filing of a registration statement on Form S-3 in connection with the registration and issuance of securities pursuant to the Subscription Agreements; (c) the grant of awards to purchase or the issuance by the Company of shares or any securities (including without limitation, options, restricted stock or restricted stock units) convertible into, or exercisable for, Common Stock pursuant to the Company's equity compensation plans disclosed in the Pricing Disclosure Package; (d) the filing of a registration statement on Form S-8 in connection with the registration of securities granted or to be granted under the Company's equity compensation plans that are described in the Pricing Disclosure Package; (e) the issuance of up to 7.5% of the outstanding shares of the Company in connection with the acquisition of the assets of, or a majority or controlling portion of the equity of, or a joint venture with another entity in connection with its acquisition by the Company or any of its Subsidiaries of such entity; provided that each recipient of shares issued or sold pursuant to clause (e) above executes and delivers to Goldman Sachs & Co. LLC prior to such issuance or sale (as the case may be) a lock-up agreement having substantially the same terms as the lock-up agreements described in Section 8(h) of this Agreement for the remainder of the Lock-Up Period, including, without limitation, entering stop transfer instructions with the Company's transfer agent and registrar on such share capital, which the Company agrees it will not waive or amend without the written consent of Goldman Sachs & Co. LLC; (f) the facilitation of establishing a trading plan for any officers or directors of the Company pursuant to Rule 10b5-1 under the Exchange Act (a "10b5-1 Plan") for the transfers of Securities during the Lock-Up Period and (g) any transaction effectuated pursuant to a 10b5-1 Plan that has been entered into by the Company prior to the date of this Agreement, provided that (x) the existence of such 10b5-1 Plan was communicated to Goldman Sachs & Co. LLC prior to the execution of this Agreement, (y) such 10b5-1 Plan will not be amended or otherwise modified to increase shares scheduled for sale thereunder during the Lock-Up Period and (z) any public announcement or filings under the Exchange Act made in connection with this clause (g) shall include an explanatory footnote stating the nature of the transfer; provided, however, that the Company agrees to (x) request any written consent for a waiver or an amendment under this section 5(g) from Goldman Sachs & Co. LLC substantially concurrently and (y) provide notice of any consent for a waiver or amendment, as applicable, to Goldman Sachs & Co. LLC reasonably promptly following receipt of such consent and, in any case, prior to the occurrence of the transaction for which such waiver or amendment, as applicable, was sought.

(h) To pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1) under the Act without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the Act;

(i) To use the net proceeds received by it from the sale of the Shares pursuant to this Agreement in the manner specified in the Pricing Disclosure Package under the caption "Use of Proceeds";

(j) To use its best efforts to list for trading, subject to official notice of issuance, the Shares on the New York Stock Exchange (the "Exchange") and, if such listing is obtained, will register the Shares under Section 12 of the Exchange Act;

(k) To effect and maintain the listing of a number of Conversion Shares equal to the Maximum Number of Conversion Shares on the Exchange;

(l) To reserve and keep available at all times for issuance, free of preemptive or similar rights, for the purpose of satisfying its obligations under the Certificate of Designations a number of Conversion Shares equal to at least the Maximum Number of Underlying Shares;

(m) To refrain from taking, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, stabilization or manipulation of the price of any securities of the Company to facilitate the sale or resale of the Shares; and

(n) Upon request of any Underwriter, to furnish, or cause to be furnished, to such Underwriter an electronic version of the Shift4 Parties' trademarks, servicemarks and corporate logo for use on the website, if any, operated by such Underwriter for the purpose of facilitating the on-line offering of the Shares (the "License"); provided, however, that the License shall be used solely for the purpose described above, is granted without any fee and may not be assigned or transferred.

(a) The Company represents and agrees that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a “free writing prospectus” as defined in Rule 405 under the Act; each Underwriter represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a free writing prospectus required to be filed with the Commission; any such free writing prospectus the use of which has been consented to by the Company and the Representatives is listed on Schedule II(a) and Schedule II(c) hereto;

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus (including the Pricing Term Sheet substantially in the form of Annex II hereto), including timely filing with the Commission or retention where required and legending;

(c) The Company agrees that if at any time following issuance of an Issuer Free Writing Prospectus or Written Testing-the-Waters Communication any event occurred or occurs as a result of which such Issuer Free Writing Prospectus or Written Testing-the-Waters Communication would conflict with the information in the Registration Statement, the Pricing Disclosure Package or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to the Representatives and, if requested by the Representatives, will prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus, Written Testing-the-Waters Communication or other document which will correct such conflict, statement or omission; provided, however, that this covenant shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with the Underwriter Information;

(d) The Company represents and agrees that (i) it has not engaged in, or authorized any other person to engage in, any Testing-the-Waters Communications, other than Testing-the-Waters Communications with the prior consent of the Representatives with entities that the Company reasonably believes are qualified institutional buyers as defined in Rule 144A under the Act or institutions that are accredited investors as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Act; and (ii) it has not distributed, or authorized any other person to distribute, any Written Testing-the-Waters Communication, other than those distributed with the prior consent of the Representatives that are listed on Schedule II(d) hereto; and the Company reconfirms that the Underwriters have been authorized to act on its behalf in engaging in Testing-the-Waters Communications; and

(e) Each Underwriter represents and agrees that any Testing-the-Waters Communications undertaken by it were with entities that such Underwriter reasonably believes are qualified institutional buyers as defined in Rule 144A under the Act or institutions that are accredited investors as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Act.

7. The Shift4 Parties covenant and agree with the several Underwriters that (a) the Shift4 Parties will, jointly and severally, pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Shift4 Parties’ counsel and accountants in connection with the registration of the Shares under the Act and all other expenses in connection with the preparation, printing, reproduction and filing of the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, any Written Testing-the-Waters Communications, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing any Agreement among Underwriters, this Agreement, the Blue Sky Memorandum, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Shares; (iii) all expenses in connection with the qualification of the Shares and the Conversion Shares for offering and sale under state securities laws as provided in Section 5(b) hereof, including the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey; (iv) all fees and expenses in connection with listing the Shares and the Conversion Shares on the Exchange; (v) the filing fees incident to, and the

reasonable fees and disbursements of counsel for the Underwriters in connection with, any required review by the FINRA of the terms of the sale of the Shares; (vi) the cost of preparing stock certificates, if applicable; (vii) the cost and charges of any transfer agent or registrar, (viii) any stock transfer taxes payable on the initial sale of the Shares to the Underwriters, (ix) all of the Company's (but not the Underwriters') travel expenses in connection with any "roadshow" presentation to investors, including 50% of the cost of any chartered plane, chartered jet or other chartered aircraft used in connection with any "roadshow" presentation to investors; (x) the filing of the Certificate of Designations with the Secretary of State of the State of Delaware; and (xi) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section; provided that the aggregate amount payable by the Company pursuant to subsections (iii) and (v) (excluding filing fees and disbursements) shall not exceed \$25,000. It is understood, however, that, except as provided in this Section, and Sections 9 and 12 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, stock transfer taxes on resale of any of the Shares by them, and any advertising expenses connected with any offers they may make.

8. The obligations of the Underwriters hereunder, as to the Shares to be delivered at each Time of Delivery, shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Shift4 Parties herein are, at and as of the Applicable Time and such Time of Delivery, true and correct, the condition that the Shift4 Parties shall have performed all of their respective obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 5(a) hereof; all material required to be filed by the Company pursuant to Rule 433(d) under the Act (including the Pricing Term Sheet substantially in the form of Annex II hereto) shall have been filed with the Commission within the applicable time period prescribed for such filings by Rule 433; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened or, to the knowledge of the Shift4 Parties or the Representatives, contemplated by the Commission and no notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act shall have been received; no stop order suspending or preventing the use of the Preliminary Prospectus, Prospectus or any Issuer Free Writing Prospectus shall have been initiated or threatened or, to the knowledge of the Shift4 Parties or the Representatives, contemplated by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to your reasonable satisfaction;

(b) Davis Polk & Wardwell LLP, counsel for the Underwriters, shall have furnished to you such written opinion and negative assurance letter, dated such Time of Delivery, in form and substance satisfactory to you, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) Latham & Watkins LLP, counsel for the Shift4 Parties, shall have furnished to you their written opinion and negative assurance letter, dated such Time of Delivery, in form and substance satisfactory to you;

(d) On the date of the Prospectus at a time prior to the execution of this Agreement, at 9:30 a.m., New York City time, on the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also at each Time of Delivery, (i) each of PricewaterhouseCoopers LLP and PricewaterhouseCoopers SA shall have furnished to you a letter or letters, dated the respective dates of delivery thereof, confirming that they are a registered public accounting firm and independent public accountants within the meaning of the Securities Laws and in form and substance satisfactory to you, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus (except that, in any letter dated at a Time of Delivery, the specified "cut-off" date referred to in the comfort letters shall be a date no more than three business days prior to such Time of Delivery) and (ii) each of the Shift4 Parties and Global Blue shall have furnished a certificate, dated the respective dates of delivery thereof and addressed to the Representatives, of its respective chief financial officer with respect to certain financial data contained in the Pricing Disclosure Package, providing "management comfort" with respect to such information, in form and substance reasonably satisfactory to the Representatives;

(e) No Shift4 Party nor any of its respective subsidiaries has, since the date of the latest audited financial statements of the Company included or incorporated by reference in the Pricing Prospectus, (i) sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court, arbitrator or governmental or regulatory action, order or decree or (ii) entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Shift4 Parties and their subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Shift4 Parties and their subsidiaries taken as a whole, in each case otherwise than as set forth or contemplated in the Pricing Disclosure Package; and, since the date as of which information is given in the Registration Statement and Pricing Disclosure Package, there has not been (x) any change in the capital stock (other than as a result of (i) the exercise, if any, of stock options or the award, if any, of stock options or restricted stock in the ordinary course of business pursuant to the Company's equity compensation plans that are described in the Pricing Disclosure Package and Prospectus or, (ii) the issuance, if any, of stock upon conversion of securities as described in the Pricing Disclosure Package and Prospectus of any of the Shift4 Parties or (iii) repurchases by the Company of its Common Stock, pursuant to the Company's existing stock repurchase program) or long term debt of the Shift4 Parties and their respective subsidiaries or any change or effect in or affecting (x) the business, properties, general affairs, financial position, stockholders' equity, prospects or results of operations of the Shift4 Parties and their respective subsidiaries, taken as a whole, except as set forth or contemplated in the Pricing Disclosure Package and the Prospectus, or (y) the ability of the Shift4 Parties to perform their obligations under this Agreement, including the issuance and sale of the Shares and the issuance of a number of Conversion Shares equal to the Maximum Number of Conversion Shares issuable by the Company in accordance with the terms of the Certificate of Designations, or to consummate the transactions contemplated in the Pricing Disclosure Package and the Prospectus including the Acquisition and the Financing Transactions the effect of which, in any such case described in this section is in your judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Disclosure Package and the Prospectus;

(f) On or after the Applicable Time (i) no downgrading shall have occurred in the rating accorded the Company's indebtedness by any "nationally recognized statistical rating organization," as defined in Section 3(a)(62) of the Exchange Act, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's indebtedness (other than an announcement with positive implications of a possible upgrading);

(g) On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the Exchange, or any setting of minimum or maximum prices for trading on such exchange; (ii) a suspension or material limitation in trading in the Company's securities on the Exchange; (iii) a general moratorium on commercial banking activities declared by either Federal or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States or Switzerland; (iv) any change in U.S. or international financial, political or economic conditions or currency exchange rates or exchange controls the effect of which is such as to make it, in your judgment, impractical to market or to enforce contracts for the sale of the Shares, whether in the primary market or in respect of dealings in the secondary market; (v) any attack on, outbreak or escalation of hostilities or act of terrorism involving the United States or Switzerland or the declaration by the United States of a national emergency or war; or (vi) the occurrence of any other calamity, emergency or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (v) or (vi) in your judgment makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Disclosure Package and the Prospectus;

(h) The Shares to be issued and sold at such Time of Delivery and the Maximum Number of Conversion Shares shall have been approved for listing and reserved for issuance, respectively, on the Exchange, subject to official notice of issuance;

(i) The Shift4 Parties shall have obtained and delivered to the Underwriters executed copies of an agreement from each director, officer and equityholder of the Shift4 Parties listed on Schedule III hereto, substantially to the effect set forth in Annex I hereto in form and substance satisfactory to you;

(j) The Shift4 Parties shall have complied with the provisions of Section 5(e) hereof with respect to the furnishing of prospectuses on the New York Business Day next succeeding the date of this Agreement;

(k) The Shift4 Parties shall have furnished or caused to be furnished to you at such Time of Delivery certificates of officers of the Shift4 Parties satisfactory to you stating that: the representations and warranties of the Shift4 Parties in this Agreement are true and correct; and the Shift4 Parties have complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to such Time of Delivery; and, in the case of the Shift4 Parties, that no stop order suspending the effectiveness of any Registration Statement has been issued and no proceedings for that purpose have been instituted or, to the best of their knowledge and after reasonable investigation, are contemplated by the Commission; and as to the matters set forth in subsections (a) and (e) of this Section 8;

(l) On or before the date of this Agreement, the Representatives shall have received a certificate satisfying the beneficial ownership due diligence requirements of the Financial Crimes Enforcement Network ("FinCEN") from the Shift4 Parties in form and substance reasonably satisfactory to the Representatives, along with such additional supporting documentation as the Representatives have requested in connection with the verification of the foregoing certificate.

(m) The Certificate of Designations for the Preferred Stock shall have been filed with the Secretary of State of the State of Delaware and become effective and the Company shall have made available a certified copy thereof to the Underwriters.

9. (a) The Shift4 Parties will, jointly and severally, indemnify and hold harmless each Underwriter and its partners, members, directors, officers, employees, agents, affiliates and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each an "Indemnified Party") against any losses, claims, damages or liabilities, joint or several, to which such Indemnified Party may become subject, under the Act, the Exchange Act, other federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus, the Pricing Disclosure Package or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus, any "roadshow" as defined in Rule 433(h) under the Act (a "roadshow"), or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act or any Testing-the-Waters Communications, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Indemnified Party for any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Shift4 Parties shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus, the Pricing Disclosure Package or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus or any Testing-the-Waters Communications, in reliance upon and in conformity with the Underwriter Information.

(b) Each Underwriter, severally and not jointly, will indemnify and hold harmless each Shift4 Party, each of its directors and each of its officers who signs a Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each, an "Underwriter Indemnified Party") against any losses, claims, damages or liabilities to which such Underwriter Indemnified Party may become subject, under the Act, the Exchange Act, or other federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus, the Pricing Disclosure Package or the Prospectus, or

any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow, or any Testing-the-Waters Communication, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, the Basic Prospectus, any Preliminary Prospectus, the Pricing Prospectus, the Pricing Disclosure Package or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow, or any Testing-the-Waters Communication, in reliance upon and in conformity with the Underwriter Information; and will reimburse such Underwriter Indemnified Party for any legal or other expenses reasonably incurred by such Underwriter Indemnified Party in connection with investigating or defending any such action or claim as such expenses are incurred. As used in this Agreement with respect to an Underwriter and an applicable document, "Underwriter Information" shall mean the written information furnished to the Shift4 Parties by such Underwriter through the Representatives expressly for use therein; it being understood and agreed upon that the only such information furnished by any Underwriter consists of the following information in the Prospectus furnished on behalf of each Underwriter: the twelfth, thirteenth and fourteenth paragraphs under the caption "Underwriting".

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; provided that the failure to notify the indemnifying party shall not relieve it from any liability that it may have under the preceding paragraphs of this Section 9 hereof except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under the preceding paragraphs of this Section 9 hereof. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Shift4 Parties on the one hand and the Underwriters on the other from the offering of the Shares. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Shift4 Parties on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Shift4 Parties on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Shift4 Parties bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Shift4 Parties on the one hand or the Underwriters on the other and the parties' relative intent, knowledge,

access to information and opportunity to correct or prevent such statement or omission. The Shift4 Parties and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint.

(e) The obligations of the Shift4 Parties under this Section 9 shall be in addition to any liability which the Shift4 Parties may otherwise have and shall extend, upon the same terms and conditions, to each employee, officer and director of each Underwriter and each person, if any, who controls any Underwriter within the meaning of the Act and each broker-dealer or other affiliate of any Underwriter; and the obligations of the Underwriters under this Section 9 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Shift4 Parties (including any person who, with his or her consent, is named in the Registration Statement as about to become a director of the Company) and to each person, if any, who controls the Company within the meaning of the Act.

10. (a) If any Underwriter shall default in its obligation to purchase the Shares it has agreed to purchase hereunder at a Time of Delivery, you may in your discretion arrange for you or another party or other parties to purchase such Shares on the terms contained herein. If within thirty-six hours after such default by any Underwriter you do not arrange for the purchase of such Shares, then the Shift4 Parties shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to you to purchase such Shares on such terms. In the event that, within the respective prescribed periods, you notify the Shift4 Parties that you have so arranged for the purchase of such Shares, or a Shift4 Party notifies you that it has so arranged for the purchase of such Shares, you or the Shift4 Parties shall have the right to postpone such Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in your opinion may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Shares.

(b) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by you, the Company as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased does not exceed one-eleventh of the aggregate number of all the Shares to be purchased at such Time of Delivery, then the Company shall have the right to require each non-defaulting Underwriter to purchase the number of Shares which such Underwriter agreed to purchase hereunder at such Time of Delivery and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the number of Shares which such Underwriter agreed to purchase hereunder) of the Shares of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by you, the Company as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased exceeds one-eleventh of the aggregate number of all of the Shares to be purchased at such Time of Delivery, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Shares of a defaulting Underwriter or Underwriters, then this Agreement (or, with respect to a Second Time of Delivery, the obligations of the Underwriters to purchase and of the Company to sell the Optional Shares) shall thereupon terminate, without liability on the part of any non-defaulting Underwriter, the Shift4 Parties or, except for the expenses to be borne by the Shift4 Parties, and the Underwriters as provided in Section 7 hereof and the indemnity and contribution agreements in Section 9 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

11. The respective indemnities, agreements, representations, warranties and other statements of the Shift4 Parties and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Shift4 Parties, or any officer or director or controlling person of the Shift4 Parties and shall survive delivery of and payment for the Shares.

12. If this Agreement shall be terminated pursuant to Section 10 hereof, the Shift4 Parties shall not then be under any liability to any Underwriter except as provided in Sections 7 and 9 hereof; but, if for any other reason (other than those set forth in clauses (i), (iii), (iv), (v) or (vi) or Section 8(g)) any Shares are not delivered by or on behalf of the Shift4 Parties as provided herein, the Shift4 Parties will, jointly and severally, reimburse the Underwriters through you for all out-of-pocket expenses approved in writing by you, including reasonable and documented fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Shares not so delivered, but the Shift4 Parties shall then be under no further liability to any Underwriter except as provided in Sections 7 and 9 hereof.

13. In all dealings hereunder, the Representatives shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by you jointly.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attention: Registration Department; Citigroup Global Markets Inc., 388 Greenwich Street, New York NY 10013, Attention: General Counsel, Fax: 646-291-1469 or Wells Fargo Securities, LLC, 500 West 33rd Street, New York, New York 10001, Attention: Equity Syndicate Department (fax no: (212) 214-5918); if to the Shift4 Parties shall be delivered or sent by mail, telex or facsimile transmission to the address of Shift4 LLC set forth on the cover of the Registration Statement, Attention: Secretary; and if to any stockholder that has delivered a lock-up letter described in Section 8(j) hereof shall be delivered or sent by mail to his or her respective address provided in his or her respective lock-up agreement or such other address as such stockholder provides in writing to the Shift4 Parties; provided, however, that any notice to an Underwriter pursuant to Section 9(c) hereof shall be delivered or sent by mail, telex or facsimile transmission to such Underwriter at its address set forth in its Underwriters' Questionnaire or telex constituting such Questionnaire, which address will be supplied to the Shift4 Parties by you on request; provided further that notices under subsection 5(g) shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to you at Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attention: Control Room. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Shift4 Parties, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

14. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters and the Shift4 Parties and, to the extent provided in Sections 9 and 11 hereof, each broker dealer or other affiliate of any Underwriter, the officers and directors of the Shift4 Parties (including any person who, with his or her consent, is named in the Registration Statement as about to become a director of the Company) and each person who controls the Shift4 Parties or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Shares from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Time shall be of the essence of this Agreement. As used herein, the term “business day” shall mean any day when the Commission’s office in Washington, D.C. is open for business.

16. The Shift4 Parties acknowledge and agree that (i) the purchase and sale of the Shares pursuant to this Agreement is an arm’s-length commercial transaction between the Shift4 Parties and the several Underwriters (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of any Shift4 Party, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of any Shift4 Party with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising any Shift4 Party on other matters) or any other obligation to any Shift4 Party except the obligations expressly set forth in this Agreement and (iv) each of the Shift4 Parties has consulted its own legal and financial advisors to the extent it deemed appropriate. Each Shift4 Party agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to any Shift4 Party, in connection with such transaction or the process leading thereto. None of the activities of the Underwriters in connection with the transactions contemplated herein constitutes a recommendation, investment advice or solicitation of any action by the Underwriters with respect to any entity or natural person.

17. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Shift4 Parties and the Underwriters, or any of them, with respect to the subject matter hereof.

18. This Agreement and any transaction contemplated by this Agreement and any claim, controversy or dispute arising under or related thereto shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of laws that would result in the application of any other law than the laws of the State of New York. The Shift4 Parties agree that any suit or proceeding arising in respect of this Agreement or any transaction contemplated by this Agreement will be tried exclusively in the U.S. District Court for the Southern District of New York or, if that court does not have subject matter jurisdiction, in any state court located in The City and County of New York and the Shift4 Parties agree to submit to the jurisdiction of, and to venue in, such courts.

19. Each Shift4 Party and each of the Underwriters hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

21. Notwithstanding anything herein to the contrary, the Shift4 Parties are authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Shift4 Parties relating to that treatment and structure, without the Underwriters imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, “tax structure” is limited to any facts that may be relevant to that treatment.

22. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) As used in this section:

“BHC Act Affiliate” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“Covered Entity” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

If the foregoing is in accordance with your understanding, please sign and return to us counterparts hereof, and upon the acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof shall constitute a binding agreement among each of the Underwriters and each of the Shift4 Parties in accordance with its terms.

Very truly yours,

SHIFT4 PAYMENTS, INC.

By: /s/ Jared Isaacman

Name: Jared Isaacman

Title: Officer

SHIFT4 PAYMENTS, LLC

By: /s/ Jared Isaacman

Name: Jared Isaacman

Title: Director

Accepted as of the date hereof

GOLDMAN SACHS & CO. LLC

By: /s/ Michael Voris

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Rick Diamond

WELLS FARGO SECURITIES, LLC

By: /s/ Craig McCracken

On behalf of each of the Underwriters

SCHEDULE I

Underwriter	Total Number of Firm Shares to be Purchased	Number of Optional Shares to be Purchased if Maximum Option Exercised
Goldman Sachs & Co. LLC	2,406,249	343,749
Citigroup Global Markets Inc.	1,750,000	250,000
Wells Fargo Securities, LLC	1,750,000	250,000
Barclays Capital Inc.	947,917	135,417
Citizens JMP Securities, LLC	947,917	135,417
Santander US Capital Markets LLC	947,917	135,417
Total	8,750,000	1,250,000

SCHEDULE II

(a) Issuer Free Writing Prospectuses not included in the Pricing Disclosure Package: None.

(b) Additional documents incorporated by reference: None.

(c) Information other than the Pricing Prospectus that comprise the Pricing Disclosure Package: Pricing Term Sheet dated April 30, 2025, substantially in the form of Annex II hereto

(d) Written Testing-the-Waters Communications

None

SCHEDULE III

Section 16 Insiders

Directors	Jared Isaacman Donald Isaacman Christopher Cruz Karen Roter Davis Sarah Goldsmith-Grover Jonathan Halkyard Sam Bakhshandehpour Seth Dallaire
President and Chief Strategy Officer Secretary, General Counsel and Executive Vice President, Legal, Risk and Compliance	D. Taylor Lauber Jordan Frankel
Chief Accounting Officer & Principal Accounting Officer	James J. Whalen
Chief Financial Officer	Nancy Disman

FORM OF LOCK-UP AGREEMENT

April 30, 2025

Shift4 Payments, Inc.
3501 Corporate Parkway
Center Valley, Pennsylvania 18034

Goldman Sachs & Co. LLC

c/o Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282-2198

Ladies and Gentlemen:

As an inducement to the underwriters to execute the Underwriting Agreement (the “**Underwriting Agreement**”), pursuant to which an offering (the “**Offering**”) of the 6.00% Series A Mandatory Convertible Preferred Stock (the “**Preferred Stock**”) of Shift4 Payments, Inc., and any successor (by merger or otherwise) thereto, (the “**Company**”), will be made and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby agrees that during the period specified below (the “**Lock-Up Period**”), the undersigned will not, and will not cause or direct any of its affiliates to, offer, sell, contract to sell, pledge, grant any option to purchase, lend or otherwise dispose of, directly or indirectly, any common stock of the Company (“**Common Shares**”), or any options or warrants to purchase any Common Shares, or any or securities convertible into, exchangeable or exercisable for or that represent the right to receive any Common Shares (including, for the avoidance of doubt, Preferred Stock and common units (the “**LLC Units**” and, together with the Common Shares and the Preferred Stock, the “**Securities**”) of Shift4 Payments, LLC (“**Shift4 LLC**”)) (such options, warrants or other securities, other than the Securities, collectively, “**Derivative Instruments**”), enter into a transaction which would have the same effect, or enter into any swap, hedge or other arrangement (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) which is designed to or which reasonably could be expected to lead to or result in a sale, loan, pledge or other disposition (whether by the undersigned or someone other than the undersigned) or that transfers, in whole or in part, directly or indirectly, any of the economic consequences of ownership of any Securities or Derivative Instruments, whether any such aforementioned transaction or arrangement (or instrument provided for thereunder) is to be settled by delivery of Securities or such other securities, in cash or otherwise, or publicly disclose the intention to make any such offer, loan, sale, pledge or disposition, or to enter into any such transaction, swap, hedge or other arrangement, without, in each case, the prior written consent of Goldman Sachs & Co. LLC.

In addition, the undersigned agrees that, without the prior written consent of Goldman Sachs & Co. LLC, it will not, during the Lock-Up Period, make any demand for or exercise any right with respect to, the registration of any Securities or any Derivative Instruments. The undersigned represents and warrants that the undersigned is not, and has not caused or directed any of its affiliates to be or become, currently a party to any agreement or arrangement that provides for, is designed to or which reasonably could be expected to lead to or result in any of the foregoing during the Lock-Up Period. Any Securities received upon exercise of options granted to the undersigned will also be subject to this agreement (this “**Lock-Up Agreement**”).

In the event the undersigned seeks the prior written consent of Goldman Sachs & Co. LLC pursuant to this Lock-Up Agreement, the undersigned agrees to (i) request any written consent from Goldman Sachs & Co. LLC substantially currently and (y) provide notice of any consent to Goldman Sachs & Co. LLC reasonably promptly following receipt of such consent and, in any case, prior to the occurrence of the transaction for which such consent was sought.

The foregoing restrictions shall not apply to:

(a) [Reserved.]

(b) any Securities acquired by the undersigned in the open market; *provided* that in the case of any transfer pursuant to this clause (b), no filing by any party (donor, donee, transferor or transferee) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), shall be required or shall be voluntarily made in connection with such transfer (other than a filing on a Form 5 made after the expiration of the Lock-Up Period);

(c) any transfer or disposition of Securities (i) made as a bona fide gift or charitable contribution, or for bona fide estate planning purposes; (ii) if the undersigned is a natural person, to any family member of the undersigned or trust for the direct or indirect benefit of the undersigned or a family member of the undersigned or if the undersigned is a trust, to a trustor, a trustee or a beneficiary of the trust or to the estate of a trustor, trustee or beneficiary of such trust; (iii) if the undersigned is a corporation, partnership, limited liability company or other business entity, made to (A) any wholly-owned subsidiary of such corporation, partnership, limited liability company or other business entity, (B) limited partners, members, stockholders or holders of similar equity interests in the undersigned (or in each case its nominee or custodian) or (C) another corporation, partnership, limited liability company, trust or other business entity (or in each case its nominee or custodian) that is an affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the undersigned, or to any investment fund or other entity controlled or managed by the undersigned or affiliates of the undersigned; (iv) upon death or by will, testamentary document or intestate succession to the legal representative, heir, beneficiary or a member of the immediate family of the undersigned; or (v) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (c)(i) through (c)(iv); *provided* that (i) in the case of any transfer or distribution pursuant to clause (c)(i) through (c)(v), (x) the transferee agrees to be bound in writing by the terms of this Lock-Up Agreement prior to such transfer, and (y) such transfer shall not involve a disposition for value; (ii) in the case of any transfer or distribution pursuant to clause (c)(i), no filing by any party (donor, donee, transferor or transferee) under the Exchange Act shall be voluntarily made in connection with such transfer and if any filing under Section 16(a) of the Exchange Act, or other public filing, report or announcement shall be legally required during the Lock-Up Period, such filing, report or announcement shall clearly indicate in the footnotes thereto the nature and conditions of such transfer; and (iii) in the case of any transfer or distribution pursuant to clause (c)(ii) through (c)(v), no filing by any party (donor, donee, transferor or transferee) under the Exchange Act shall be required or shall be voluntarily made in connection with such transfer (other than a filing on a Form 5 made after the expiration of the Lock-Up Period);

(d) the establishment of a written trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Common Shares (a “10b5-1 Plan”), *provided* that (i) during the Lock-Up Period, no direct or indirect offers, pledges, sales, contracts to sell, sales of any option or contract to purchase, purchases of any option or contract to sell, grants of any option, right or warrant to purchase, loans, or other transfers or disposals of any Securities or any securities convertible into or exercisable or exchangeable for Securities may be effected pursuant to such 10b5-1 Plan during the Lock-Up Period and (ii) to the extent a public announcement or filing under the Exchange Act, if any, is required of or voluntarily made by or on behalf of the undersigned or the Company regarding the establishment of such 10b5-1 Plan, such announcement or filing shall include a statement to the effect that no transfer of Common Shares may be made under such 10b5-1 Plan during the Lock-Up Period;

(e) transfers or sales made pursuant to any 10b5-1 Plan entered into by the undersigned prior to the date of this Lock-Up Agreement and such 10b5-1 Plan has been provided to Goldman Sachs & Co. LLC prior to the date hereof; *provided* that, to the extent a public announcement or filing under the Exchange Act, if any, is required or voluntarily made by or on behalf of the undersigned or the Company regarding any such sales or transfers, such announcement or filing shall include a statement to the effect that the sale or transfer was made pursuant to a trading plan established pursuant to Rule 10b5-1;

(f) transfers or sales to the Company in connection with the repurchase of Securities granted under any stock incentive plan or stock purchase plan of the Company, which plan is described in the final prospectus relating to the Offering (the “**Prospectus**”), in each case, upon termination of the undersigned’s relationship with the Company; *provided* that no filing under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of the underlying shares, or other public announcement reporting, shall be required or shall be voluntarily made during the Lock-Up Period (other than a filing on a Form 5);

(g) (i) the receipt by the undersigned from the Company of Securities upon the exercise, vesting or settlement of options, restricted stock units or other equity awards granted under a stock incentive plan or other equity award plan, which plan is described in the Prospectus, or warrants to purchase Common Shares, insofar as such options or warrants are outstanding as of the date of the Prospectus and are disclosed in the Prospectus; or (ii) the transfer of Securities to the Company upon a vesting or settlement event of the Company's restricted stock units or other securities or upon the exercise of options to purchase the Company's securities on a "cashless" or "net exercise" basis to the extent permitted by the instruments representing such options (and any transfer to the Company necessary in respect of such amount needed for the payment of taxes, including estimated taxes and withholding tax and remittance obligations, due as a result of such vesting, settlement or exercise whether by means of a "net settlement" or otherwise) so long as such vesting, settlement, "cashless" exercise or "net exercise" is effected solely by the surrender of outstanding options (or the Common Shares issuable upon the exercise thereof) or Common Shares to the Company and the Company's cancellation of all or a portion thereof to pay the exercise price and/or withholding tax and remittance obligations in connection with the vesting, settlement or exercise of the restricted stock unit, option or other equity award; *provided* (A) that the shares received upon vesting, settlement or exercise of the restricted stock unit, option or other equity award are subject to this Lock-Up Agreement, (B) in the case of clause (g)(ii), the settlement or exercise of any restricted stock unit, option or other equity award on a "cashless" or "net exercise" basis shall only be permitted if such restricted stock unit, option or other equity award would otherwise expire during the Lock-Up Period and (C) that in the case of clauses (g)(i) or (g)(ii), any filing required under Section 16 of the Exchange Act to be made during the Lock-Up Period shall include a statement to the effect that (1) such transaction reflects the circumstances described in (g)(i) or (g)(ii), as the case may be, (2) such transaction was only with the Company and (3) in the case of clause (g)(i), the Common Shares received upon exercise or settlement of the option, restricted stock units or other equity awards are subject to this Lock-Up Agreement;

(h) the transfer or disposition of the undersigned's Securities that occurs by operation of law, pursuant to the rules of descent and distribution or pursuant to a qualified domestic order or in connection with a divorce settlement, *provided* that each transferee shall sign and deliver a lock-up letter substantially in the form of this letter, *provided further* that any associated filing under Section 16(a) of the Exchange Act shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this clause (h);

(i) [Reserved.]

(j) transfers to the Company upon death or disability, in each case, of the undersigned;

(k) the transfer of Common Shares (or any security convertible into or exercisable or exchangeable for Common Shares) pursuant to a bona fide third party tender offer, merger, consolidated or other similar transaction made to all holders of the capital stock of the Company involving a change of control (as defined below) of the Company which occurs after the consummation of the Offering, is open to all holders of the Company's capital stock and has been approved by the board of directors of the Company; *provided* that in the event that the tender offer, merger, consolidation or other such transaction is not completed, the Common Shares owned by the undersigned shall remain subject to the restrictions contained in this Lock-Up Agreement; and

(l) (i) any transfer or disposition of Securities pursuant to a bona fide loan or pledge (A) pursuant to clause (l)(ii) below or (B) that is in effect on the date hereof and has been disclosed in writing to Goldman Sachs & Co. LLC and (ii) the grant and maintenance of a bona fide lien, security interest, pledge or other similar encumbrance of any Securities owned by the undersigned to a nationally or internationally recognized financial institution with assets of not less than \$10 billion in connection with a loan to the undersigned; *provided* that the undersigned or the Company, as the case may be, shall provide Goldman Sachs & Co. LLC prior written notice informing them of any public filing, report or announcement made by or on behalf of the undersigned or the Company with respect thereto.

For purposes of this Lock-Up Agreement, a "family member" shall mean any relationship by blood, marriage, domestic partnership or adoption, not more remote than first cousin, and "change of control" shall mean the consummation of any bona fide third party tender offer, merger, consolidation or other similar transaction the result of which is that any "person" (as defined in Section 13(d)(3) of the Exchange Act), or group of persons, other than the Company, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of 90% of the total voting power of the voting stock of the Company, occurring after the consummation of the Offering, that has been approved by the board of directors of the Company.

If the undersigned is not a natural person, the undersigned represents and warrants that no single natural person, entity or “group” (within the meaning of Section 13(d)(3) of the Exchange Act), other than a natural person, entity or “group” (as described above) that has executed a Lock-Up Agreement in substantially the same form as this Lock-Up Agreement, beneficially owns, directly or indirectly, 50% or more of the common equity interests, or 50% or more of the voting power, in the undersigned.

The Lock-Up Period will commence on the date of this Lock-Up Agreement and continue and include the date that is 90 days after the public offering date set forth on the Prospectus (the “**Public Offering Date**”) pursuant to the Underwriting Agreement, to which you are or expect to become parties; provided, however, that with respect to the Preferred Stock and any Common Shares issuable upon conversion of the Preferred Stock, the Lock-Up Period shall continue for an additional 90 days thereafter].

In furtherance of the foregoing, the Company and its transfer agent and registrar are hereby authorized by the undersigned to decline to make any transfer of Securities if such transfer would constitute a violation or breach of this Lock-Up Agreement.

If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing restrictions in this Lock-Up Agreement shall be equally applicable to any issuer-directed Securities the undersigned may purchase in connection with the above-referenced offering.

The undersigned acknowledges and agrees that none of the Underwriters has made any recommendation or provided any investment or other advice to the undersigned with respect to this Lock-Up Agreement, the subject matter hereof or the Offering, and the undersigned has consulted its own legal, accounting, financial, regulatory, tax and other advisors with respect to this Lock-Up Agreement, the subject matter hereof and the Offering to the extent the undersigned has deemed appropriate. The undersigned further acknowledges and agrees that, Goldman Sachs & Co. LLC may be required or choose to provide certain Regulation Best Interest and Form CRS disclosures to the undersigned in connection with the Offering. Goldman Sachs & Co. LLC and the other underwriters are not making a recommendation to the undersigned to enter into this Lock-Up Agreement, and nothing set forth in such disclosures is intended to suggest that Goldman Sachs & Co. LLC or any other underwriter is making such a recommendation.

The undersigned understands that the Company and the underwriters are relying upon this Lock-Up Agreement in proceeding toward consummation of the Offering. This Lock-Up Agreement is irrevocable and shall be binding on the undersigned and the successors, heirs, personal representatives and assigns of the undersigned. This Lock-Up Agreement shall lapse and become null and void if the Public Offering Date shall not have occurred on or before May 15, 2025. **This Lock-Up Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.**

Very truly yours,

IF AN INDIVIDUAL:

IF AN ENTITY:

By: _____
(duly authorized signature)

Name _____
(please print full name)

Address _____

[Signature page to Lock-Up Agreement]

Pricing Term Sheet

[See attached]

Shift4 Payments, Inc.

Offering of
8,750,000 Shares of
6.00% Series A Mandatory Convertible Preferred Stock

The information in this pricing term sheet supplements Shift4 Payments, Inc.'s preliminary prospectus supplement, dated April 30, 2025 (the "Preliminary Prospectus Supplement"), and supersedes the information in the Preliminary Prospectus Supplement to the extent inconsistent with the information in the Preliminary Prospectus Supplement. Terms used, but not defined, in this pricing term sheet have the respective meanings set forth in the Preliminary Prospectus Supplement. As used in this pricing term sheet, "we," "our" and "us" refer to Shift4 Payments, Inc. and not to its subsidiaries. The size of the offering was increased from the previously announced offering of 7,500,000 shares. The final prospectus supplement relating to the offering will reflect conforming changes relating to such increase in the size of the offering.

Issuer	Shift4 Payments, Inc.
Securities Offered	6.00% Series A Mandatory Convertible Preferred Stock, par value \$0.0001 per share, of the Issuer (the "Mandatory Convertible Preferred Stock").
Amount Offered	8,750,000 shares of Mandatory Convertible Preferred Stock (or, if the underwriters fully exercise their over-allotment option, 10,000,000 shares).
Public Offering Price	\$100.00 per share of Mandatory Convertible Preferred Stock.
Underwriting Discount	\$2.50 per share of Mandatory Convertible Preferred Stock, and \$21,875,000 in the aggregate (or \$25,000,000 in the aggregate, if the underwriters fully exercise their over-allotment option).
Liquidation Preference	\$100.00 per share of Mandatory Convertible Preferred Stock.
Trade Date	May 1, 2025 ("T").
Settlement Date	May 5, 2025 (T+2), which is the second business day following the Trade Date (such settlement cycle being referred to as "T+2"). Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in one business day, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Mandatory Convertible Preferred Stock prior to the business day preceding the Settlement Date will be required, by virtue of the fact that the Mandatory Convertible Preferred Stock initially will settle T+2, to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the Mandatory Convertible Preferred Stock who wish to trade the Mandatory Convertible Preferred Stock prior to the business day preceding the Settlement Date should consult their own advisors.

Class A Common Stock	Class A common stock, par value \$0.0001 per share, of Issuer.
Ticker / Exchange for Class A Common Stock	FOUR / the New York Stock Exchange (the “NYSE”).
Last Reported Sale Price per Share of Class A Common Stock on the NYSE on April 30, 2025	\$81.80.
Listing	Prior to this offering, there has been no public market for the Mandatory Convertible Preferred Stock. We intend to apply to have the Mandatory Convertible Preferred Stock listed on the NYSE under the symbol “FOUR PRA”. If the listing is approved, we expect trading to commence within 30 days after the Settlement Date.
Stated Dividend Rate	6.00% per annum.
Dividend Payment Dates	February 1, May 1, August 1 and November 1 of each year, beginning on August 1, 2025 and ending on, and including, May 1, 2028.
Regular Record Dates	January 15, April 15, July 15 and October 15 immediately preceding the applicable Dividend Payment Date.
Scheduled Dividend Payments	If declared in full for payment in cash, the first scheduled dividend on the Mandatory Convertible Preferred Stock payable on August 1, 2025 will be \$1.45 per share of Mandatory Convertible Preferred Stock, assuming that the initial closing of this offering occurs on the Settlement Date. Each subsequent scheduled quarterly dividend, if declared in full for payment in cash, will be \$1.50 per share of Mandatory Convertible Preferred Stock.
Mandatory Conversion Settlement Date	Scheduled to occur on May 1, 2028.
Initial Minimum Conversion Rate	0.9780 shares of Class A Common Stock per share of Mandatory Convertible Preferred Stock. The Minimum Conversion Rate is subject to adjustment in the manner described in the Preliminary Prospectus Supplement.
Initial Maximum Conversion Rate	1.2224 shares of Class A Common Stock per share of Mandatory Convertible Preferred Stock. The Maximum Conversion Rate is subject to adjustment in the manner described in the Preliminary Prospectus Supplement.
Initial Minimum Conversion Price	\$81.81 per share of Class A Common Stock, which is approximately equal to the Last Reported Sale Price per Share of Class A Common Stock on the NYSE on April 30, 2025. The Minimum Conversion Price is subject to adjustment in the manner described in the Preliminary Prospectus Supplement.
Initial Maximum Conversion Price	\$102.25 per share of Class A Common Stock, which represents a premium of 25.0% over the Last Reported Sale Price per Share of Class A Common Stock on the NYSE on April 30, 2025. The Maximum Conversion Price is subject to adjustment in the manner described in the Preliminary Prospectus Supplement.

Initial Floor Price	\$28.63 per share of Class A Common Stock, which is approximately 35% of the Initial Minimum Conversion Price. The Floor Price is subject to adjustment in the manner described in the Preliminary Prospectus Supplement.
Optional Redemption Upon an Acquisition Non-Occurrence Event	<p>If the proposed Global Blue Merger has not closed as of 5:00 p.m., New York City time, on September 30, 2025 (or February 16, 2026 if the “End Date” is extended pursuant to the Transaction Agreement), or if, before such time, the Transaction Agreement is terminated in accordance with its terms or our board of directors determines, in its reasonable judgment, that the closing of the Global Blue Merger will not occur, then we may exercise our option to redeem all, but not less than all, of the Mandatory Convertible Preferred Stock at the redemption price set forth in the Preliminary Prospectus Supplement, or we may use the net proceeds of this offering for other purposes, which may include repayment of debt, strategic acquisitions, growth initiatives and other general corporate purposes. The completion of this offering is not contingent on the consummation of the Global Blue Merger, which, if consummated, will occur subsequent to the completion of this offering.</p> <p>See “Description of Mandatory Convertible Preferred Stock—Optional Redemption Upon an Acquisition Non-Occurrence Event” in the Preliminary Prospectus Supplement.</p>
Use of Proceeds	<p>The net proceeds from our issuance and sale of the Mandatory Convertible Preferred Stock are expected to be approximately \$853.13 million (or \$975.00 million if the underwriters exercise in full their option to purchase additional Mandatory Convertible Preferred Stock from us), after deducting the underwriting discount, but before deducting offering expenses. We intend to use the net proceeds from our issuance and sale of Mandatory Convertible Preferred Stock, proposed additional permanent debt financing of up to \$1,735.0 million, together with cash on our balance sheet for (i) the payment of a portion of the cash consideration due in respect of the Global Blue Merger and related fees, costs and expenses and/or (ii) general corporate purposes, including repayment of debt, other strategic acquisitions and growth initiatives.</p> <p>See “Use of Proceeds” in the Preliminary Prospectus Supplement.</p>
Book-Running Managers	<p>Goldman Sachs & Co. LLC Citigroup Global Markets Inc. Wells Fargo Securities, LLC Barclays Capital Inc. Citizens JMP Securities, LLC Santander US Capital Markets LLC</p>
CUSIP / ISIN Numbers for the Mandatory Convertible Preferred Stock	82452J307 / US82452J3077.

**Make-Whole Fundamental Change
Conversion Rate**

If a make-whole fundamental change occurs and the conversion date for the early conversion of any share of Mandatory Convertible Preferred Stock occurs during the related make-whole fundamental change conversion period, then:

- such early conversion will be settled at the make-whole fundamental change conversion rate; and
- if applicable, we will also pay (in cash, shares of Class A Common Stock or a combination of cash and shares of Class A Common Stock) the unpaid accumulated dividend amount and the future dividend present value amount upon settlement of such early conversion,

in each case, subject to the provisions described in the Preliminary Prospectus Supplement under the caption “Description of Mandatory Convertible Preferred Stock—Conversion Provisions of the Mandatory Convertible Preferred Stock—Conversion During a Make-Whole Fundamental Change Conversion Period.”

The future dividend present value amount will be computed using a discount rate equal to 6.80% per annum.

The make-whole fundamental change conversion rate applicable to a make-whole fundamental change will be the conversion rate set forth in the table below corresponding (after interpolation as described below) to the effective date and the make-whole fundamental change stock price of such make-whole fundamental change:

Effective Date	Make-Whole Fundamental Change Stock Price											
	\$ 50.00	\$ 60.00	\$ 70.00	\$ 81.81	\$ 90.00	\$102.25	\$110.00	\$120.00	\$130.00	\$140.00	\$150.00	\$175.00
May 5, 2025	1.0949	1.0716	1.0523	1.0340	1.0238	1.0114	1.0051	0.9983	0.9927	0.9881	0.9843	0.9775
May 1, 2026	1.1282	1.1008	1.0767	1.0531	1.0396	1.0233	1.0150	1.0061	0.9991	0.9934	0.9888	0.9808
May 1, 2027	1.1758	1.1460	1.1147	1.0806	1.0603	1.0356	1.0233	1.0107	1.0011	0.9939	0.9885	0.9804
May 1, 2028	1.2224	1.2224	1.2224	1.2224	1.1111	0.9780	0.9780	0.9780	0.9780	0.9780	0.9780	0.9780

If such effective date or make-whole fundamental change stock price is not set forth in the table above, then:

- if such make-whole fundamental change stock price is between two prices in the table above or the effective date is between two dates in the table above, then the make-whole fundamental change conversion rate will be determined by straight-line interpolation between the make-whole fundamental change conversion rates set forth for the higher and lower prices in the table above or the earlier and later dates in the table above, based on a 365- or 366-day year, as applicable;
- if the make-whole fundamental change stock price is greater than \$175.00 (subject to adjustment in the same manner as the make-whole fundamental change stock prices set forth in the column headings of the table above are adjusted, as described in the Preliminary Prospectus Supplement under the caption “Description of Mandatory Convertible Preferred Stock—Conversion Provisions of the Mandatory Convertible Preferred Stock—Conversion During a Make-Whole Fundamental Change Conversion Period—Adjustment of Make-Whole Fundamental Change Stock Prices and Conversion Rates”) per

share, then the make-whole fundamental change conversion rate will be the Minimum Conversion Rate in effect on the relevant conversion date; and

- if the make-whole fundamental change stock price is less than \$50.00 (subject to adjustment in the same manner) per share, then the make-whole fundamental change conversion rate will be the Maximum Conversion Rate in effect on the relevant conversion date.

* * *

We have filed a registration statement (including a prospectus) and the Preliminary Prospectus Supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the Preliminary Prospectus Supplement and the prospectus in that registration statement and other documents we have filed with the SEC for more complete information about us and this offering. You may get these documents free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, we, any underwriter or any dealer participating in the offering will arrange to send you the Preliminary Prospectus Supplement (or, when available, the final prospectus supplement) and the accompanying prospectus upon request to: (i) Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com, (ii) Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at 1-800-831-9146, or (iii) Wells Fargo Securities, 90 South 7th Street, 5th Floor, Minneapolis, MN 55402, at 800-645-3751 (option #5) or email a request to WFScustomerservice@wellsfargo.com.

The information in this pricing term sheet is not a complete description of the Mandatory Convertible Preferred Stock or the offering. You should rely only on the information contained or incorporated by reference in the Preliminary Prospectus Supplement and the accompanying prospectus, as supplemented by this pricing term sheet, in making an investment decision with respect to the Mandatory Convertible Preferred Stock.

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.

Shift4 Payments, Inc.

Certificate of Designations

6.00% Series A Mandatory Convertible Preferred Stock

May 5, 2025

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Certificate of Designations

6.00% Series A Mandatory Convertible Preferred Stock

On April 30, 2025, the Board of Directors (as hereinafter defined) of Shift4 Payments, Inc., a Delaware corporation (the “**Company**”), adopted the following resolution designating and creating, out of the authorized and unissued shares of preferred stock of the Company, a series of stock of the Company titled the “6.00% Series A Mandatory Convertible Preferred Stock”:

RESOLVED that, pursuant to the Certificate of Incorporation, the Bylaws and applicable law, a series of stock of the Company titled the “6.00% Series A Mandatory Convertible Preferred Stock,” and having a par value of \$0.0001 per share and an initial number of authorized shares equal to 10,000,000, is hereby designated and created out of the authorized and unissued shares of preferred stock of the Company, which series has the rights, preferences, voting powers and other provisions set forth below:

Section 1. *Definitions.*

An “**Acquisition Non-Occurrence Event**” will be deemed to occur on the first date that either (a) the Transaction Agreement is terminated in accordance with its terms; or (b) the Board of Directors determines, in its reasonable judgment, that the closing of the Global Blue Merger will not occur; *provided, however*, that if neither of the events set forth in clause (a) or (b) has occurred by 5:00 p.m., New York City time, on September 30, 2025 (or February 16, 2026 if the “End Date” is extended pursuant to the Transaction Agreement), but the Global Blue Merger has not closed as of such time, then an Acquisition Non-Occurrence Event will be deemed to occur on September 30, 2025 (or such later date corresponding to the End Date as extended pursuant to the Transaction Agreement).

“**Acquisition Non-Occurrence Redemption Date**” means the date fixed, pursuant to Section 7(c), for the settlement of the repurchase of the Mandatory Convertible Preferred Stock by the Company pursuant to a Redemption.

“**Affiliate**” has the meaning set forth in Rule 144 under the Securities Act as in effect on the Initial Issue Date.

“**Applicable Conversion Rate**” has the following meaning with respect to the conversion of any share of Mandatory Convertible Preferred Stock:

- (a) if such conversion is a Mandatory Conversion, the Applicable Conversion Rate determined pursuant to Section 9(d)(ii);
- (b) if such conversion is a Make-Whole Fundamental Change Conversion, the Applicable Conversion Rate determined pursuant to Section 9(e)(iii)(2); and
- (c) if such conversion is an Early Conversion that is not a Make-Whole Fundamental Change Conversion, the Applicable Conversion Rate determined pursuant to Section 9(e)(iii)(1).

“**Board of Directors**” means the Company’s board of directors or a committee of such board duly authorized to act on behalf of such board.

“**Boundary Conversion Prices**” mean the Minimum Conversion Price and the Maximum Conversion Price.

“**Boundary Conversion Rates**” mean the Minimum Conversion Rate and the Maximum Conversion Rate.

“**Business Day**” means any day other than a Saturday, a Sunday or any day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

“**Bylaws**” means the Company’s amended and restated bylaws, as the same may be further amended, supplemented or restated.

“**Capital Stock**” of any Person means any and all shares of, interests in, rights to purchase, warrants or options for, participations in, or other equivalents of, in each case however designated, the equity of such Person, but excluding any debt securities convertible into such equity.

“**Certificate of Designations**” means this Certificate of Designations, as amended or supplemented from time to time.

“**Certificate of Incorporation**” means the Company’s amended and restated Certificate of Incorporation, as the same may be further amended, supplemented or restated.

“**Class A Common Stock**” means the Class A common stock, \$0.0001 par value per share, of the Company, subject to **Section 9(h)**.

“**Class A Common Stock Change Event**” has the meaning set forth in Section 9(h)(i).

“**Class B Common Stock**” means the Class B common stock, \$0.0001 par value per share, of the Company.

“**Class C Common Stock**” means the Class C common stock, \$0.0001 par value per share, of the Company.

“**Close of Business**” means 5:00 p.m., New York City time.

“**Common Equity**” for any Person means Capital Stock of such Person that is generally entitled (a) to vote on the election of directors of such Person or (b) if such Person is not a corporation, to vote or otherwise participate in the selection of the governing body, partners, managers or others that will control the management or policies of such Person.

“**Company**” means Shift4 Payments, Inc., a Delaware corporation.

“**Conversion Agent**” has the meaning set forth in Section 3(f)(i).

“Conversion Consideration” means, with respect to the conversion of any Mandatory Convertible Preferred Stock, the type and amount of consideration payable to settle such conversion, determined in accordance with Section 9.

“Conversion Date” has the following meaning with respect to the conversion of any share of Mandatory Convertible Preferred Stock: (a) if such conversion is a Mandatory Conversion, the Mandatory Conversion Date; and (b) in all other cases, the Early Conversion Date for such conversion.

“Daily VWAP” means, for any VWAP Trading Day, the per share volume-weighted average price of the Class A Common Stock as displayed under the heading “Bloomberg VWAP” on Bloomberg page “FOUR <EQUITY> AQR” (or, if such page is not available, its equivalent successor page) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such VWAP Trading Day (or, if such volume-weighted average price is unavailable, the market value of one (1) share of Class A Common Stock on such VWAP Trading Day, determined, using a volume-weighted average price method, by a nationally recognized independent investment banking firm the Company selects, which may include any of the Underwriters). The Daily VWAP will be determined without regard to after-hours trading or any other trading outside of the regular trading session.

“Depository” means The Depository Trust Company or its successor, or any successor depository for the applicable shares of Mandatory Convertible Preferred Stock.

“Depository Participant” means any member of, or participant in, the Depository.

“Depository Procedures” means, with respect to any conversion, transfer, exchange or other transaction involving a Global Certificate representing any Mandatory Convertible Preferred Stock, or any beneficial interest in such certificate, the rules and procedures of the Depository applicable to such conversion, transfer, exchange or transaction.

“Director Qualification Requirement” has the meaning set forth in Section 8(a)(i).

“Dividend Junior Stock” means any class or series of the Company’s stock whose terms do not expressly provide that such class or series will rank senior to, or equally with, the Mandatory Convertible Preferred Stock with respect to the payment of dividends (without regard to whether or not dividends accumulate cumulatively). Dividend Junior Stock includes the Class A Common Stock, Class B Common Stock and Class C Common Stock. For the avoidance of doubt, Dividend Junior Stock will not include any securities of the Company’s Subsidiaries.

“Dividend Make-Whole Stock Price” has the following meaning with respect to the conversion of any share of Mandatory Convertible Preferred Stock: (a) if such conversion is a Mandatory Conversion, ninety seven percent (97%) of the Mandatory Conversion Stock Price; (b) if such conversion is a Make-Whole Fundamental Change Conversion, ninety seven percent (97%) of the Make-Whole Fundamental Change Stock Price for the relevant Make-Whole Fundamental Change; and (c) if such conversion is an Early Conversion that is not a Make-Whole Fundamental Change Conversion, the average of the Daily VWAPs per share of Class A Common Stock for each of the five (5) consecutive VWAP Trading Days ending on, and including, the VWAP Trading Day immediately before the Conversion Date for such conversion.

A **“Dividend Non-Payment Event”** will be deemed to occur when accumulated dividends on the outstanding Mandatory Convertible Preferred Stock have not been declared and paid for the equivalent of six (6) or more Dividend Periods (including, for the avoidance of doubt, the Dividend Period beginning on, and including, the Initial Issue Date and ending on, but excluding, August 1, 2025), whether or not consecutive. A Dividend Non-Payment Event that has occurred will be deemed to continue until such time when all accumulated and unpaid dividends on the outstanding Mandatory Convertible Preferred Stock have been paid in full, at which time such Dividend Non-Payment Event will be deemed to be cured and cease to be continuing. For purposes of this definition, a dividend on the Mandatory Convertible Preferred Stock will be deemed to have been paid if such dividend is declared and consideration in kind and amount that is sufficient, in accordance with this Certificate of Designations, to pay such dividend is set aside for the benefit of the Holders entitled thereto.

“Dividend Parity Stock” means any class or series of the Company’s stock (other than the Mandatory Convertible Preferred Stock) whose terms expressly provide that such class or series will rank equally with the Mandatory Convertible Preferred Stock with respect to the payment of dividends (without regard to whether or not dividends accumulate cumulatively). For the avoidance of doubt, Dividend Parity Stock will not include any securities of the Company’s Subsidiaries.

“Dividend Payment Date” means, with respect to any share of Mandatory Convertible Preferred Stock, each February 1, May 1, August 1 and November 1 of each year, beginning on August 1, 2025 (or beginning on such other date specified in the certificate representing such share) and ending on, and including, May 1, 2028.

“Dividend Period” means each period from, and including, a Dividend Payment Date (or, in the case of the first Dividend Period, from, and including, the Initial Issue Date) to, but excluding, the next Dividend Payment Date.

“Dividend Senior Stock” means any class or series of the Company’s stock whose terms expressly provide that such class or series will rank senior to the Mandatory Convertible Preferred Stock with respect to the payment of dividends (without regard to whether or not dividends accumulate cumulatively). For the avoidance of doubt, Dividend Senior Stock will not include any securities of the Company’s Subsidiaries.

“Dividend Stock Price” means, with respect to any declared dividend on the Mandatory Convertible Preferred Stock, ninety seven percent (97%) of the average of the Daily VWAPs per share of Class A Common Stock for each VWAP Trading Day during the related Dividend Stock Price Observation Period.

“Dividend Stock Price Observation Period” means, with respect to any declared dividend on the Mandatory Convertible Preferred Stock, the five (5) consecutive VWAP Trading Days beginning on, and including, the sixth (6th) Scheduled Trading Day immediately before the Dividend Payment Date for such dividend.

“Early Conversion” means the conversion of any share of Mandatory Convertible Preferred Stock other than a Mandatory Conversion.

“Early Conversion Date” means, with respect to the Early Conversion (including a Make-Whole Fundamental Change Conversion) of any share of Mandatory Convertible Preferred Stock, the first Business Day on which the requirements of Section 9(b)(ii) for such conversion are satisfied.

“Electronic Certificate” means any electronic book entry maintained by the Transfer Agent that represents any share(s) of Mandatory Convertible Preferred Stock.

“Ex-Dividend Date” means, with respect to an issuance, dividend or distribution on the Class A Common Stock, the first date on which shares of the Class A Common Stock trade on the applicable exchange or in the applicable market, regular way, without the right to receive such issuance, dividend or distribution (including pursuant to due bills or similar arrangements required by the relevant stock exchange). For the avoidance of doubt, any alternative trading convention on the applicable exchange or market in respect of the Class A Common Stock under a separate ticker symbol or CUSIP number will not be considered “regular way” for this purpose.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended.

“Existing Principal Stockholders” (each an **“Existing Principal Stockholder”**) means Jared Isaacman and Rook Holdings, Inc., together with any other respective “person” or “group” subject to aggregation of the Class A Common Stock with any of the aforementioned persons and entities under Section 13(d) of the Exchange Act.

“Expiration Date” has the meaning set forth in Section 9(f)(i)(5).

“Expiration Time” has the meaning set forth in Section 9(f)(i)(5).

“Floor Price” means, as of any time, an amount (rounded to the nearest cent) equal to thirty five percent (35%) of the Minimum Conversion Price in effect at such time. Each reference in this Certificate of Designations or the Mandatory Convertible Preferred Stock to the Floor Price as of a particular date without setting forth a particular time on such date will be deemed to be a reference to the Floor Price immediately before the Close of Business on such date.

“Future Dividend Present Value Amount” means, with respect to the Make-Whole Fundamental Change Conversion of any share of Mandatory Convertible Preferred Stock, an amount equal to the present value, as of the effective date of the related Make-Whole Fundamental Change, of all regularly scheduled dividend payments on such share on each Dividend Payment Date occurring after such effective date and on or before May 1, 2028, such present value to be computed using a discount rate per annum equal to the Future Dividend Present Value Amount Discount Rate; *provided, however*, that, for purposes of this definition, the amount of dividends payable on the Dividend Payment Date immediately after such effective date will be deemed to be the following amount: (a) if such effective date is after a Regular Record Date and on or before the next Dividend Payment Date, and, as of the Close of Business on such effective date, the Company has declared part or all of the dividend scheduled to be paid on the Mandatory Convertible Preferred Stock on such Dividend Payment Date, the excess, if any, of (x) the full amount of such dividend scheduled to be paid on such share on such Dividend Payment Date (assuming the same were declared in full) over (y) the amount of such dividend actually so declared on such share (and, for the avoidance of doubt, the Holder of such share as

of the Close of Business on such Regular Record Date will be entitled, notwithstanding such conversion, to receive such declared dividend on or, at the Company's election, before such Dividend Payment Date, as provided in Section 5(a)(i) or Section 5(c), as applicable); and (b) in all other cases, the full amount of dividends scheduled to be paid on such share on the Dividend Payment Date immediately after such effective date, less an amount equal to dividends on such share that have accumulated from, and including, the Dividend Payment Date immediately before such effective date to, but excluding, such effective date.

"Future Dividend Present Value Amount Discount Rate" means a rate per annum equal to 6.80%.

"Global Blue" means Global Blue Group Holding AG, a stock corporation incorporated under the laws of Switzerland.

"Global Blue Merger" means the statutory squeeze-out merger pursuant to the Transaction Agreement pursuant to which Global Blue will be merged with and into Merger Sub in accordance with Article 8 (2) of the Swiss Merger Act, and Merger Sub will continue as the surviving entity.

"Global Certificate" means any certificate (including an Electronic Certificate, subject to Section 3(c)(iii)) representing any share(s) of Mandatory Convertible Preferred Stock, which certificate is substantially in the form set forth in Exhibit A, registered in the name of the Depositary or its nominee, duly executed by the Company and countersigned by the Transfer Agent, and deposited with the Transfer Agent, as custodian for the Depositary (or, in the case of an Electronic Certificate, is otherwise admitted for book-entry settlement through the Depositary in accordance with the Depositary Procedures).

"Global Certificate Legend" means a legend substantially in the form set forth in Exhibit B.

"Holder" means a person in whose name any Mandatory Convertible Preferred Stock is registered on the Registrar's books.

"Initial Issue Date" means May 5, 2025.

"Junior Stock" means any Dividend Junior Stock or Liquidation Junior Stock.

"Last Reported Sale Price" of the Class A Common Stock for any Trading Day means the closing sale price per share (or, if no closing sale price is reported, the average of the last bid price and the last ask price per share or, if more than one in either case, the average of the average last bid prices and the average last ask prices per share) of the Class A Common Stock on such Trading Day as reported in composite transactions for the principal U.S. national or regional securities exchange on which the Class A Common Stock is then listed. If the Class A Common Stock is not listed on a U.S. national or regional securities exchange on such Trading Day, then the Last Reported Sale Price will be the last quoted bid price per share of Class A Common Stock on such Trading Day in the over-the-counter market as reported by OTC Markets Group Inc. or a similar organization. If the Class A Common Stock is not so quoted on such Trading Day, then the Last Reported Sale Price will be the average of the mid-point of the last

bid price and the last ask price per share of Class A Common Stock on such Trading Day from each of at least three (3) nationally recognized independent investment banking firms the Company selects, which may include any of the Underwriters.

“Liquidation Junior Stock” means any class or series of the Company’s stock whose terms do not expressly provide that such class or series will rank senior to, or equally with, the Mandatory Convertible Preferred Stock with respect to the distribution of assets upon the Company’s liquidation, dissolution or winding up. Liquidation Junior Stock includes the Class A Common Stock, the Class B Common Stock and the Class C Common Stock. For the avoidance of doubt, Liquidation Junior Stock will not include any securities of the Company’s Subsidiaries.

“Liquidation Parity Stock” means any class or series of the Company’s stock (other than the Mandatory Convertible Preferred Stock) whose terms expressly provide that such class or series will rank equally with the Mandatory Convertible Preferred Stock with respect to the distribution of assets upon the Company’s liquidation, dissolution or winding up. For the avoidance of doubt, Liquidation Parity Stock will not include any securities of the Company’s Subsidiaries.

“Liquidation Preference” means, with respect to the Mandatory Convertible Preferred Stock, an amount equal to one hundred dollars (\$100.00) per share of Mandatory Convertible Preferred Stock.

“Liquidation Senior Stock” means any class or series of the Company’s stock whose terms expressly provide that such class or series will rank senior to the Mandatory Convertible Preferred Stock with respect to the distribution of assets upon the Company’s liquidation, dissolution or winding up. For the avoidance of doubt, Liquidation Senior Stock will not include any securities of the Company’s Subsidiaries.

“Make-Whole Fundamental Change” means any of the following events:

(a) a “person” or “group” (within the meaning of Section 13(d)(3) of the Exchange Act) (other than (1) the Company, (2) its Wholly Owned Subsidiaries, (3) any employee benefit plans of the Company or its Wholly Owned Subsidiaries or (4) any of the Existing Principal Stockholders) files a Schedule TO or any other schedule, form or report under the Exchange Act disclosing that such person or group has become the direct or indirect “beneficial owner” (as defined below) of shares of the Class A Common Stock representing more than fifty percent (50%) of the voting power of all of the Class A Common Stock;

(b) the Existing Principal Stockholders (together with any of their respective Affiliates that directly or indirectly through one or more intermediaries is controlling, is controlled by, or is under common control with, any or all of the Existing Principal Stockholders) have become the direct or indirect “beneficial owners” of shares of more than 50% of all classes of the Common Equity of the Company, in the aggregate, without duplication, based on any Schedule TO or any schedule, form or report under the Exchange Act disclosing the same filed by the relevant Existing Principal Stockholder;

(c) the consummation of: (i) any sale, lease or other transfer, in one transaction or a series of transactions, of all or substantially all of the assets of the Company and its Subsidiaries,

taken as a whole, to any Person, other than one of the Company's Wholly Owned Subsidiaries; or (ii) any transaction or series of related transactions in connection with which (whether by means of merger, consolidation, share exchange, combination, reclassification, recapitalization, acquisition, liquidation or otherwise) all of the Class A Common Stock is exchanged for, converted into, acquired for, or constitutes solely the right to receive, other securities, cash or other property (other than solely as a result of a subdivision or combination of the Class A Common Stock); or

(d) the Class A Common Stock ceases to be listed on any of the New York Stock Exchange, The Nasdaq Global Market or The Nasdaq Global Select Market (or any of their respective successors);

provided, however, that a transaction or event or series of transactions or events described in clause (a), (b) or (c) above will not constitute a Make-Whole Fundamental Change if at least ninety percent (90%) of the consideration received or to be received by the holders of Class A Common Stock (excluding cash payments for fractional shares or pursuant to dissenters' rights), in connection with such transaction or event or series of transactions or events, as applicable, consists of shares of common stock listed on any of the New York Stock Exchange, The Nasdaq Global Market or The Nasdaq Global Select Market (or any of their respective successors), or that will be so listed when issued or exchanged in connection with such transaction or event or series of transactions or events, as applicable, and such transaction or event or series of transactions or events, as applicable, constitutes a Class A Common Stock Change Event whose Reference Property consists of such consideration.

For the purposes of this definition, whether a Person is a "beneficial owner" and whether shares are "beneficially owned" will be determined in accordance with Rule 13d-3 under the Exchange Act.

"Make-Whole Fundamental Change Conversion" has the meaning set forth in Section 9(e)(iii)(2).

"Make-Whole Fundamental Change Conversion Period" means, with respect to a Make-Whole Fundamental Change, the period from, and including, the effective date of such Make-Whole Fundamental Change to, and including, the 20th calendar day after such effective date (or, if such calendar day is not a Business Day, the next Business Day); *provided, however*, that the last day of such Make-Whole Fundamental Change Conversion Period is subject to extension pursuant to the penultimate sentence of Section 9(e)(iv)(3).

"Make-Whole Fundamental Change Conversion Rate" has the meaning set forth in Section 9(e)(iv)(1)(A).

"Make-Whole Fundamental Change Notice" has the meaning set forth in Section 9(e)(iv)(3).

"Make-Whole Fundamental Change Stock Price" has the following meaning for any Make-Whole Fundamental Change: (a) if the holders of Class A Common Stock receive only cash in consideration for their shares of Class A Common Stock in such Make-Whole Fundamental Change and such Make-Whole Fundamental Change is pursuant to clause (c) of the

definition of such term, then the Make-Whole Fundamental Change Stock Price is the amount of cash paid per share of Class A Common Stock in such Make-Whole Fundamental Change; and (b) in all other cases, the Make-Whole Fundamental Change Stock Price is the average of the Last Reported Sale Prices per share of Class A Common Stock for the five (5) consecutive Trading Days ending on, and including, the Trading Day immediately before the effective date of such Make-Whole Fundamental Change.

“**Mandatory Conversion**” has the meaning set forth in Section 9(d)(i).

“**Mandatory Conversion Date**” means the last VWAP Trading Day of the Mandatory Conversion Observation Period.

“**Mandatory Conversion Observation Period**” means the twenty (20) consecutive VWAP Trading Days beginning on, and including, the twenty first (21st) Scheduled Trading Day immediately before May 1, 2028.

“**Mandatory Conversion Rate**” has the following meaning with respect to any Mandatory Conversion:

(a) if the Mandatory Conversion Stock Price is equal to or greater than the Maximum Conversion Price as of the Mandatory Conversion Date, then the Mandatory Conversion Rate is the Minimum Conversion Rate as of the Mandatory Conversion Date;

(b) if the Mandatory Conversion Stock Price is less than the Maximum Conversion Price as of the Mandatory Conversion Date, but greater than the Minimum Conversion Price as of the Mandatory Conversion Date, then the Mandatory Conversion Rate is an amount (rounded to the nearest fourth (4th) decimal place) equal to (x) the Liquidation Preference per share of Mandatory Convertible Preferred Stock, *divided by* (y) the Mandatory Conversion Stock Price; and

(c) if the Mandatory Conversion Stock Price is equal to or less than the Minimum Conversion Price as of the Mandatory Conversion Date, then the Mandatory Conversion Rate is the Maximum Conversion Rate as of the Mandatory Conversion Date.

“**Mandatory Conversion Stock Price**” means the average of the Daily VWAPs per share of Class A Common Stock for each VWAP Trading Day in the Mandatory Conversion Observation Period.

“**Mandatory Convertible Preferred Stock**” has the meaning set forth in Section 3(a).

“**Market Disruption Event**” means, with respect to any date, the occurrence or existence, during the one-half hour period ending at the scheduled close of trading on such date on the principal U.S. national or regional securities exchange or other market on which the Class A Common Stock is listed for trading or trades, of any material suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant exchange or otherwise) in the Class A Common Stock or in any options contracts or futures contracts relating to the Class A Common Stock.

“Maximum Conversion Price” means, as of any time, an amount (rounded to the nearest cent) equal to (a) the Liquidation Preference per share of Mandatory Convertible Preferred Stock, *divided by* (b) the Minimum Conversion Rate in effect at such time. Each reference in this Certificate of Designations or the Mandatory Convertible Preferred Stock to the Maximum Conversion Price as of a particular date without setting forth a particular time on such date will be deemed to be a reference to the Maximum Conversion Price immediately before the Close of Business on such date.

“Maximum Conversion Rate” initially means 1.2224 shares of Class A Common Stock per share of Mandatory Convertible Preferred Stock; *provided, however*, that the Maximum Conversion Rate is subject to adjustment pursuant to Sections 9(f) and 9(g). Each reference in this Certificate of Designations or the Mandatory Convertible Preferred Stock to the Maximum Conversion Rate as of a particular date without setting forth a particular time on such date will be deemed to be a reference to the Maximum Conversion Rate immediately before the Close of Business on such date.

“Merger Sub” means GT Holding 1 GmbH, a Swiss limited liability company and indirect wholly owned subsidiary of the Company.

“Minimum Conversion Price” means, as of any time, an amount (rounded to the nearest cent) equal to (a) the Liquidation Preference per share of Mandatory Convertible Preferred Stock, *divided by* (b) the Maximum Conversion Rate in effect at such time. Each reference in this Certificate of Designations or the Mandatory Convertible Preferred Stock to the Minimum Conversion Price as of a particular date without setting forth a particular time on such date will be deemed to be a reference to the Minimum Conversion Price immediately before the Close of Business on such date.

“Minimum Conversion Rate” initially means 0.9780 shares of Class A Common Stock per share of Mandatory Convertible Preferred Stock; *provided, however*, that the Minimum Conversion Rate is subject to adjustment pursuant to Sections 9(f) and 9(g). Each reference in this Certificate of Designations or the Mandatory Convertible Preferred Stock to the Minimum Conversion Rate as of a particular date without setting forth a particular time on such date will be deemed to be a reference to the Minimum Conversion Rate immediately before the Close of Business on such date.

“Number of Incremental Diluted Shares” means the increase in the number of diluted shares of the applicable class or series of Junior Stock (determined in accordance with generally accepted accounting principles in the United States, as the same is in effect on the Initial Issue Date, and assuming net income is positive) that would result from the grant, vesting or exercise of equity-based compensation to directors, employees, contractors and agents (subject to proportionate adjustment for stock dividends, stock splits or stock combinations with respect to such class or series of Junior Stock).

“Officer” means the Chairman of the Board of Directors, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller, the Secretary or any Vice-President of the Company.

“**Open of Business**” means 9:00 a.m., New York City time.

“**Paying Agent**” has the meaning set forth in Section 3(f)(i).

“**Person**” or “**person**” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or other agency or political subdivision thereof. Any division or series of a limited liability company, limited partnership or trust will constitute a separate “person” under this Certificate of Designations.

“**Physical Certificate**” means any certificate (including an Electronic Certificate, subject to Section 3(c)(iii)) that is not a Global Certificate and represents any share(s) of Mandatory Convertible Preferred Stock, which certificate is substantially in the form set forth in Exhibit A, registered in the name of the Holder of such share(s) and duly executed by the Company and countersigned by the Transfer Agent.

“**Preferred Stock Director**” has the meaning set forth in Section 8(a)(i).

“**Record Date**” means, with respect to any dividend or distribution on, or issuance to holders of, Class A Common Stock, the date fixed (whether by law, contract or the Board of Directors or otherwise) to determine the holders of Class A Common Stock that are entitled to such dividend, distribution or issuance.

“**Redemption**” means the repurchase of any Mandatory Convertible Preferred Stock by the Company pursuant to Section 7.

“**Redemption Average VWAP**” means the average of the Daily VWAPs per share of Class A Common Stock for each VWAP Trading Day during the Redemption Observation Period.

“**Redemption Dividend Value Dollar Amount**” means, with respect to any share of Mandatory Convertible Preferred Stock that is called for Redemption, the sum of the Unpaid Accumulated Dividend Amount and the Future Dividend Present Value Amount that would apply to such share assuming that (a) a Make-Whole Fundamental Change occurs whose effective date is the Redemption Notice Date for such Redemption; and (b) such share is converted with a Conversion Date occurring during the related Make-Whole Fundamental Change Conversion Period.

“**Redemption Notice**” has the meaning set forth in Section 7(d).

“**Redemption Notice Date**” means, with respect to a Redemption of the Mandatory Convertible Preferred Stock, the date on which the Company sends the related Redemption Notice pursuant to Section 7(d).

“**Redemption Observation Period**” means, with respect to a Redemption of the Mandatory Convertible Preferred Stock, the twenty (20) (or, if the Company elects to pay all or any portion of the Redemption Option Value Share Amount in cash, forty (40)) consecutive VWAP Trading Days beginning on, and including, the second (2nd) VWAP Trading Day immediately after the Redemption Notice Date for such Redemption.

“Redemption Option Value Share Amount” means, with respect to any share of Mandatory Convertible Preferred Stock that is called for Redemption, the Make-Whole Fundamental Change Conversion Rate that would apply to such share assuming that (a) a Make-Whole Fundamental Change occurs whose effective date is the Redemption Notice Date for such Redemption and whose Make-Whole Fundamental Change Stock Price is equal to the Redemption Stock Price for such Redemption; and (b) such share is converted with a Conversion Date that occurs on the Scheduled Trading Day before the related Acquisition Non-Occurrence Redemption Date and is deemed to be during the related Make-Whole Fundamental Change Conversion Period.

“Redemption Price” means the consideration payable by the Company to repurchase any Mandatory Convertible Preferred Stock upon its Redemption, calculated pursuant to Section 7(b).

“Redemption Stock Price” means, with respect to a Redemption of the Mandatory Convertible Preferred Stock, the average of the Last Reported Sale Prices per share of Class A Common Stock for the five (5) consecutive Trading Days ending on, and including, the Trading Day immediately before the related Redemption Notice Date.

“Reference Property” has the meaning set forth in Section 9(h)(i).

“Reference Property Unit” has the meaning set forth in Section 9(h)(i).

“Register” has the meaning set forth in Section 3(f)(ii).

“Registrar” has the meaning set forth in Section 3(f)(i).

“Regular Record Date” has the following meaning: (a) January 15, in the case of a Dividend Payment Date occurring on February 1; (b) April 15, in the case of a Dividend Payment Date occurring on May 1; (c) July 15, in the case of a Dividend Payment Date occurring on August 1; and (d) October 15, in the case of a Dividend Payment Date occurring on November 1.

“Scheduled Trading Day” means any day that is scheduled to be a Trading Day on the principal U.S. national or regional securities exchange on which the Class A Common Stock is then listed or, if the Class A Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Class A Common Stock is then traded. If the Class A Common Stock is not so listed or traded, then “Scheduled Trading Day” means a Business Day.

“SEC” means the U.S. Securities and Exchange Commission.

“Share Agent” means the Transfer Agent or any Registrar, Paying Agent or Conversion Agent.

“**Spin-Off**” has the meaning set forth in Section 9(f)(i)(3)(B).

“**Spin-Off Valuation Period**” has the meaning set forth in Section 9(f)(i)(3)(B).

“**Stated Dividend Rate**” means a rate per annum equal to 6.00%.

“**Subsidiary**” means, with respect to any Person, (a) any corporation, association or other business entity (other than a partnership or limited liability company) of which more than 50% of the total voting power of the Capital Stock entitled (without regard to the occurrence of any contingency, but after giving effect to any voting agreement or stockholders’ agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees, as applicable, of such corporation, association or other business entity is owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person; and (b) any partnership or limited liability company where (x) more than fifty percent (50%) of the capital accounts, distribution rights, equity and voting interests, or of the general and limited partnership interests, as applicable, of such partnership or limited liability company are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person, whether in the form of membership, general, special or limited partnership or limited liability company interests or otherwise; and (y) such Person or any one or more of the other Subsidiaries of such Person is a controlling general partner of, or otherwise controls, such partnership or limited liability company.

“**Successor Person**” has the meaning set forth in Section 9(h)(iii).

“**Tender/Exchange Offer Valuation Period**” has the meaning set forth in Section 9(f)(i)(5).

“**Trading Day**” means any day on which (a) trading in the Class A Common Stock generally occurs on the principal U.S. national or regional securities exchange on which the Class A Common Stock is then listed or, if the Class A Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Class A Common Stock is then traded; and (b) there is no Market Disruption Event. If the Class A Common Stock is not so listed or traded, then “Trading Day” means a Business Day.

“**Transaction Agreement**” means the Transaction Agreement, dated February 16, 2025, by and between Shift4 Payments, Inc. and Global Blue Group Holding AG.

“**Transfer Agent**” means Equiniti Trust Company, LLC or its successor as provided in Section 3(f)(iii).

“**Underwriters**” means Goldman Sachs & Co. LLC, Citigroup Global Markets Inc., Wells Fargo Securities, LLC, Barclays Capital Inc., Citizens JMP Securities, LLC and Santander US Capital Markets LLC.

“**Unpaid Accumulated Dividend Amount**” has the following meaning with respect to the conversion of any share of Mandatory Convertible Preferred Stock:

(a) if such conversion is a Mandatory Conversion, the aggregate accumulated dividends, if any, on such share that have not been declared, at or before the Close of Business on April 15, 2028, in respect of all Dividend Periods ending on or before May 1, 2028;

(b) if such conversion is a Make-Whole Fundamental Change Conversion, the sum (without duplication) of (1) the aggregate accumulated dividends, if any, on such share that have not been declared, at or before the Close of Business on the effective date of the related Make-Whole Fundamental Change, in respect of all Dividend Periods ending on a Dividend Payment Date that is before such effective date; and (2) the amount of accumulated and unpaid dividends, if any, on such share for the period from, and including, the Dividend Payment Date immediately before such effective date to, but excluding, such effective date; *provided, however*, that if such effective date is after a Regular Record Date and on or before the next Dividend Payment Date, and, as of the Close of Business on such effective date, the Company has declared the dividend due on the Mandatory Convertible Preferred Stock on such Dividend Payment Date, then the Unpaid Accumulated Dividend Amount will not include any portion of such declared dividend (and, for the avoidance of doubt, the Holder of such share as of the Close of Business on such Regular Record Date will be entitled, notwithstanding such conversion, to receive such declared dividend on or, at the Company's election, before such Dividend Payment Date, as provided in Section 5(a)(i) or Section 5(c), as applicable); and

(c) if such conversion is an Early Conversion that is not a Make-Whole Fundamental Change Conversion, the aggregate accumulated dividends, if any, on such share that have not been declared, at or before the Close of Business on the Conversion Date for such conversion, in respect of all Dividend Periods ending on a Dividend Payment Date that is before such Conversion Date.

"Voting Parity Stock" means, with respect to any matter as to which Holders are entitled to vote pursuant to Section 8(a) or Section 8(b), each class or series of outstanding Dividend Parity Stock or Liquidation Parity Stock, if any, upon which similar voting rights are conferred and are exercisable with respect to such matter. For the avoidance of doubt, Voting Parity Stock will not include any securities of the Company's Subsidiaries.

"VWAP Market Disruption Event" means, with respect to any date, (a) the failure by the principal U.S. national or regional securities exchange on which the Class A Common Stock is then listed, or, if the Class A Common Stock is not then listed on a U.S. national or regional securities exchange, the principal other market on which the Class A Common Stock is then traded, to open for trading during its regular trading session on such date; or (b) the occurrence or existence, for more than one half hour period in the aggregate, of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant exchange or otherwise) in the Class A Common Stock or in any options contracts or futures contracts relating to the Class A Common Stock, and such suspension or limitation occurs or exists at any time before 1:00 p.m., New York City time, on such date.

"VWAP Trading Day" means a day on which (a) there is no VWAP Market Disruption Event; and (b) trading in the Class A Common Stock generally occurs on the principal U.S. national or regional securities exchange on which the Class A Common Stock is then listed or, if the Class A Common Stock is not then listed on a U.S. national or regional securities exchange,

on the principal other market on which the Class A Common Stock is then traded. If the Class A Common Stock is not so listed or traded, then “VWAP Trading Day” means a Business Day.

“**Wholly Owned Subsidiary**” of a Person means any Subsidiary of such Person all of the outstanding Capital Stock or other ownership interests of which (other than directors’ qualifying shares) are owned by such Person or one or more Wholly Owned Subsidiaries of such Person.

Section 2. *Rules of Construction.* For purposes of this Certificate of Designations:

- (a) “or” is not exclusive;
- (b) “including” means “including without limitation”;
- (c) “will” expresses a command;
- (d) the “average” of a set of numerical values refers to the arithmetic average of such numerical values;
- (e) a merger involving, or a transfer of assets by, a limited liability company, limited partnership or trust will be deemed to include any division of or by, or an allocation of assets to a series of, such limited liability company, limited partnership or trust, or any unwinding of any such division or allocation;
- (f) words in the singular include the plural and in the plural include the singular, unless the context requires otherwise;
- (g) “herein,” “hereof” and other words of similar import refer to this Certificate of Designations as a whole and not to any particular Section or other subdivision of this Certificate of Designations, unless the context requires otherwise;
- (h) references to currency mean the lawful currency of the United States of America, unless the context requires otherwise; and
- (i) the exhibits, schedules and other attachments to this Certificate of Designations are deemed to form part of this Certificate of Designations.

Section 3. *The Mandatory Convertible Preferred Stock.*

(a) *Designation; Par Value.* A series of stock of the Company titled the “6.00% Series A Mandatory Convertible Preferred Stock” (the “**Mandatory Convertible Preferred Stock**”) is hereby designated and created out of the authorized and unissued shares of preferred stock of the Company. The par value of the Mandatory Convertible Preferred Stock is \$0.0001 per share.

(b) *Number of Authorized Shares.* The total authorized number of shares of Mandatory Convertible Preferred Stock is ten million (10,000,000); *provided, however* that, by resolution of the Board of Directors, the total number of authorized shares of Mandatory Convertible Preferred Stock may hereafter be increased or reduced to a number that is not less *than the number of shares of Mandatory Convertible Preferred Stock then outstanding, in each case, subject to the terms and conditions hereof and the requirements of applicable law.*

(c) *Form, Dating and Denominations.*

(i) *Form and Date of Certificates Representing Mandatory Convertible Preferred Stock.* Each certificate representing any Mandatory Convertible Preferred Stock will (1) be substantially in the form set forth in Exhibit A; (2) bear the legends required by Section 3(g) and may bear notations, legends or endorsements required by law, stock exchange rule or usage or the Depositary; and (3) be dated as of the date it is countersigned by the Transfer Agent.

(ii) *Global Certificates; Physical Certificates.* Except as otherwise provided in the applicable resolutions of the Board of Directors providing for the original issuance of any Mandatory Convertible Preferred Stock, such Mandatory Convertible Preferred Stock will be issued initially in the form of one or more Global Certificates. Global Certificates may be exchanged for Physical Certificates, and Physical Certificates may be exchanged for Global Certificates, only as provided in Section 3(h).

(iii) *Electronic Certificates; Interpretation.* For purposes of this Certificate of Designations, (1) each Electronic Certificate will be deemed to include the text of, and to otherwise to be in, the form of Certificate set forth in Exhibit A; (2) any legend, registration number or other notation that is required to be included on a Physical Certificate or Global Certificate will be deemed to be affixed to any Electronic Certificate notwithstanding that such Electronic Certificate may be in a form that does not permit affixing legends thereto; (3) any reference in this Certificate of Designations to the “delivery” of any Electronic Certificate will be deemed to be satisfied upon the registration (or delivery to the Transfer Agent of an instruction for the registration) of the electronic book entry representing such Electronic Certificate in the name of the applicable Holder; (4) any requirement to deliver or surrender an Electronic Certificate to the Conversion Agent or the Paying Agent for settlement in connection with a Redemption or conversion will be deemed to be satisfied upon the satisfaction of all other requirements for such settlement; and (5) upon satisfaction of any applicable requirements of the Delaware General Corporation Law, the Certificate of Incorporation and the Bylaws of the Company, and any related requirements of the Transfer Agent, in each case for the issuance of Mandatory Convertible Preferred Stock in the form of one or more Electronic Certificates, such Electronic Certificates will be deemed to be executed by the Company and countersigned by the Transfer Agent.

(iv) *No Bearer Certificates; Denominations.* The Mandatory Convertible Preferred Stock will be issued only in registered form and only in whole numbers of shares.

(v) *Registration Numbers.* Each certificate representing any share(s) Mandatory Convertible Preferred Stock will bear a unique registration number that is not affixed to any other certificate representing any other outstanding share of Mandatory Convertible Preferred Stock.

(d) *Execution, Countersignature and Delivery.*

(i) *Due Execution by the Company.* At least two (2) duly authorized Officers will sign each certificate representing any Mandatory Convertible Preferred Stock on behalf of the Company by manual or facsimile signature. The validity of any Mandatory Convertible Preferred Stock will not be affected by the failure of any Officer whose signature is on any certificate representing such Mandatory Convertible Preferred Stock to hold, at the time such certificate is countersigned by the Transfer Agent, the same or any other office at the Company.

(ii) *Countersignature by Transfer Agent.* No Mandatory Convertible Preferred Stock will be valid until the certificate representing it is countersigned by the Transfer Agent. Each such certificate will be deemed to be duly countersigned only when an authorized signatory of the Transfer Agent (or a duly appointed agent thereof) manually signs the countersignature block set forth in such certificate.

(e) *Method of Payment; Delay When Payment Date is Not a Business Day.*

(i) *Method of Payment.*

(1) *Global Certificates.* The Company will pay (or cause the Paying Agent to pay) all declared cash dividends or other cash amounts due on any Mandatory Convertible Preferred Stock represented by a Global Certificate by wire transfer of immediately available funds or otherwise in accordance with the Depositary Procedures.

(2) *Physical Certificates.* The Company will pay (or cause the Paying Agent to pay) all declared cash dividends or other cash amounts due on any Mandatory Convertible Preferred Stock represented by a Physical Certificate as follows:

(A) if the aggregate Liquidation Preference of the Mandatory Convertible Preferred Stock represented by such Physical Certificate is at least five million dollars (\$5,000,000) (or such lower amount as the Company may choose in its sole and absolute discretion) and the Holder of such Mandatory Convertible Preferred Stock entitled to such cash dividend or amount has delivered to the Paying Agent, no later than the time set forth in the next sentence, a written request to receive payment by wire transfer to an account of such Holder within the United States, by wire transfer of immediately available funds to such account; and

(B) in all other cases, by check mailed to the address of such Holder set forth in the Register.

To be timely, such written request must be delivered no later than the Close of Business on the following date: (x) with respect to the payment of any declared cash dividend due on a Dividend Payment Date for the Mandatory Convertible Preferred Stock, the immediately preceding Regular Record Date; and (y) with respect to any other payment, the date that is fifteen (15) calendar days immediately before the date such payment is due.

(ii) *Delay of Payment when Payment Date is Not a Business Day.* If the due date for a payment on any Mandatory Convertible Preferred Stock as provided in this Certificate of Designations is not a Business Day, then, notwithstanding anything to the contrary in this Certificate of Designations, such payment may be made on the immediately following Business Day with the same force and effect as if such payment were made on such due date (and, for the avoidance of doubt, no interest, dividend or other amount will accrue or accumulate on such payment as a result of the related delay). Solely for purposes of the immediately preceding sentence, a day on which the applicable place of payment is authorized or required by law or executive order to close or be closed will be deemed not to be a “Business Day.”

(f) *Transfer Agent, Registrar, Paying Agent and Conversion Agent.*

(i) *Generally.* The Company will maintain (1) an office or agency in the continental United States where Mandatory Convertible Preferred Stock may be presented for registration of transfer or for exchange (the “**Registrar**”); (2) an office or agency in the continental United States where Mandatory Convertible Preferred Stock may be presented for payment (the “**Paying Agent**”); and (3) an office or agency in the continental United States where Mandatory Convertible Preferred Stock may be presented for conversion (the “**Conversion Agent**”). If the Company fails to maintain a Registrar, Paying Agent or Conversion Agent, then the Transfer Agent will act as such. For the avoidance of doubt, the Company or any of its Subsidiaries may act as Registrar, Paying Agent or Conversion Agent.

(ii) *Duties of the Registrar.* The Company will cause the Registrar to keep a record (the “**Register**”) of the names and addresses of the Holders, the number of shares of Mandatory Convertible Preferred Stock held by each Holder and the transfer, exchange, repurchase, Redemption and conversion of the Mandatory Convertible Preferred Stock. Absent manifest error, the entries in the Register will be conclusive and the Company and the Transfer Agent may treat each Person whose name is recorded as a Holder in the Register as a Holder for all purposes. The Register will be in written form or in any form capable of being converted into written form reasonably promptly.

(iii) *Co-Agents; Company’s Right to Appoint Successor Transfer Agent, Registrar, Paying Agent and Conversion Agent.* The Company may appoint one or more co-Registrars, co-Paying Agents and co-Conversion Agents, each of whom will be deemed to be a Registrar, Paying Agent or Conversion Agent, as applicable, under this Certificate of Designations. Subject to Section 3(f)(i), the Company may at any time change or rescind the designation of any Transfer Agent or any Registrar, Paying Agent or Conversion Agent (including appointing itself or any of its Subsidiaries to act as a Registrar, Paying Agent or Conversion Agent) without notice to any Holder; *provided, however*, that the Company will not remove a Person acting as Transfer Agent under this Certificate of Designations until and unless a successor has been appointed and has accepted such appointment. Upon the request of any Holder, the Company will notify such Holder of the name and address of each Share Agent or co-Share Agent.

(iv) *Initial Appointments.* The Company appoints the Transfer Agent as the initial Paying Agent, the initial Registrar and the initial Conversion Agent.

(g) *Legends.*

(i) *Global Certificate Legend.* Each Global Certificate will bear the Global Certificate Legend (or any similar legend, not inconsistent with this Certificate of Designations, required by the Depositary for such Global Certificate).

(ii) *Other Legends.* The certificate representing any Mandatory Convertible Preferred Stock may bear any other legend or text, not inconsistent with this Certificate of Designations, as may be required by applicable law or by any securities exchange or automated quotation system on which such Mandatory Convertible Preferred Stock is traded or quoted.

(iii) *Acknowledgement and Agreement by the Holders.* A Holder's acceptance of any Mandatory Convertible Preferred Stock represented by a certificate bearing any legend required by this Section 3(g) will constitute such Holder's acknowledgement of, and agreement to comply with, the restrictions set forth in such legend.

(h) *Transfers and Exchanges; Transfer Taxes; Certain Transfer Restrictions.*

(i) *Provisions Applicable to All Transfers and Exchanges.*

(1) *Generally.* Subject to this Section 3(h), Mandatory Convertible Preferred Stock represented by a Physical Certificate, and beneficial interests in Global Certificates representing any Mandatory Convertible Preferred Stock, may be transferred or exchanged from time to time and the Company will cause the Registrar to record each such transfer or exchange in the Register.

(2) *No Services Charge; Transfer Taxes.* The Company and the Share Agents will not impose any service charge on any Holder for any transfer, exchange or conversion of any Mandatory Convertible Preferred Stock, but the Company, the Transfer Agent, the Registrar and the Conversion Agent may require payment of a sum sufficient to cover any transfer tax or similar governmental charge that may be imposed in connection with any transfer, exchange or conversion of Mandatory Convertible Preferred Stock, other than exchanges pursuant to Section 3(i) or Section 3(q) not involving any transfer.

(3) *No Transfers or Exchanges of Fractional Shares.* Notwithstanding anything to the contrary in this Certificate of Designations, all transfers or exchanges of Mandatory Convertible Preferred Stock must be in an amount representing a whole number of shares of Mandatory Convertible Preferred Stock, and no fractional share of Mandatory Convertible Preferred Stock may be transferred or exchanged.

(4) *Legends.* Each certificate representing any share of Mandatory Convertible Preferred Stock that is issued upon transfer of, or in exchange for, another share of Mandatory Convertible Preferred Stock will bear each legend, if any, required by Section 3(g).

(5) *Settlement of Transfers and Exchanges.* Upon satisfaction of the requirements of this Certificate of Designations to effect a transfer or exchange of any Mandatory Convertible Preferred Stock, the Company will cause such transfer or exchange to be effected as soon as reasonably practicable but in no event later than the second (2nd) Business Day after the date of such satisfaction.

(ii) *Transfers and Exchanges of Mandatory Convertible Preferred Stock Represented by Global Certificates.*

(1) Subject to the immediately following sentence, no Mandatory Convertible Preferred Stock represented by a Global Certificate may be transferred or exchanged in whole except (x) by the Depositary to a nominee of the Depositary; (y) by a nominee of the Depositary to the Depositary or to another nominee of the Depositary; or (z) by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. No Mandatory Convertible Preferred Stock represented by a Global Certificate may be transferred to, or exchanged for, Mandatory Convertible Preferred Stock represented by one or more Physical Certificates; *provided, however*, that:

(A) a Global Certificate will be exchanged, pursuant to customary procedures, for one or more Physical Certificates if:

(I) (x) the Depositary notifies the Company or the Transfer Agent that the Depositary is unwilling or unable to continue as Depositary for such Global Certificate or (y) the Depositary ceases to be a “clearing agency” registered under Section 17A of the Exchange Act and, in each case, the Company fails to appoint a successor Depositary within ninety (90) days of such notice or cessation; or

(II) the Company, in its sole discretion, permits the exchange of any beneficial interest in such Global Certificate for Mandatory Convertible Preferred Stock represented by one or more Physical Certificates at the request of the owner of such beneficial interest; and

(B) beneficial interests in Global Certificates held by any direct or indirect Depositary Participant may also be exchanged for Physical Certificates upon request to the Depositary by such direct Depositary Participant (for itself or on behalf of an indirect Depositary Participant), to the Transfer Agent in accordance with their respective customary procedures.

(2) Upon satisfaction of the requirements of this Certificate of Designations to effect a transfer or exchange of any Mandatory Convertible Preferred Stock represented by a Global Certificate:

(A) the Company will cause the Transfer Agent or Registrar to reflect any resulting decrease of the number of shares of Mandatory Convertible Preferred Stock represented by such Global Certificate by notation on the “Schedule of Exchanges of Interests in the Global Certificate” forming part of such Global Certificate (and, if such notation results in such Global Certificate representing zero shares of Mandatory Convertible Preferred Stock, then the Company may (but is not required to) instruct the Transfer Agent to cancel such Global Certificate pursuant to Section 3(m));

(B) if required to effect such transfer or exchange, then the Company will cause the Transfer Agent or Registrar to reflect any resulting increase of the number of shares of Mandatory Convertible Preferred Stock represented by any other Global Certificate by notation on the “Schedule of Exchanges of Interests in the Global Certificate” forming part of such other Global Certificate;

(C) if required to effect such transfer or exchange, then the Company will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 3(d), a new Global Certificate bearing each legend, if any, required by Section 3(g); and

(D) if the Mandatory Convertible Preferred Stock represented by such Global Certificate, or any beneficial interest therein, is to be exchanged for Mandatory Convertible Preferred Stock represented by one or more Physical Certificates, then the Company will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 3(d), one or more Physical Certificates that (x) each represent a whole number of shares of Mandatory Convertible Preferred Stock and, in the aggregate, represent a total number of shares of Mandatory Convertible Preferred Stock equal to the number of shares of Mandatory Convertible Preferred Stock represented by such Global Certificate that are to be so exchanged; (y) are registered in such name(s) as the Depositary specifies (or as otherwise determined pursuant to customary procedures); and (z) bear each legend, if any, required by Section 3(g).

(3) Each transfer or exchange of a beneficial interest in any Global Certificate will be made in accordance with the Depositary Procedures.

(iii) *Transfers and Exchanges of Mandatory Convertible Preferred Stock Represented by Physical Certificates.*

(1) Subject to this Section 3(h), a Holder of any Mandatory Convertible Preferred Stock represented by a Physical Certificate may (x) transfer any whole number of shares of such Mandatory Convertible Preferred Stock to one or more other Person(s); (y) exchange any whole number of shares of such Mandatory Convertible Preferred Stock for an equal number of shares of Mandatory Convertible Preferred Stock represented by one or more other Physical Certificates; and (z) if then permitted by the Depositary Procedures, transfer any whole number of shares of such Mandatory Convertible Preferred Stock in exchange for a beneficial interest in the same number of shares of Mandatory Convertible Preferred Stock represented by one or more Global Certificates; *provided, however*, that, to effect any such transfer or exchange, such Holder must surrender such Physical Certificate representing the Mandatory Convertible Preferred Stock to be transferred or exchanged to the office of the Transfer Agent or the Registrar, together with any endorsements or transfer instruments reasonably required by the Company, the Transfer Agent or the Registrar.

(2) Upon the satisfaction of the requirements of this Certificate of Designations to effect a transfer or exchange of any whole number of shares of a Holder's Mandatory Convertible Preferred Stock represented by a Physical Certificate (such Physical Certificate being referred to as the "old Physical Certificate" for purposes of this Section 3(h)(iii)(2)):

(A) such old Physical Certificate will be promptly cancelled pursuant to Section 3(m);

(B) if only part of the Mandatory Convertible Preferred Stock represented by such old Physical Certificate is to be so transferred or exchanged, then the Company will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 3(d), one or more Physical Certificates that (x) each represent a whole number of shares of Mandatory Convertible Preferred Stock and, in the aggregate, represent a total number of shares of Mandatory Convertible Preferred Stock equal to the number of shares of Mandatory Convertible Preferred Stock represented by such old Physical Certificate not to be so transferred or exchanged; (y) are registered in the name of such Holder; and (z) bear each legend, if any, required by Section 3(g);

(C) in the case of a transfer:

(I) to the Depositary or a nominee thereof that will hold its interest in the shares of Mandatory Convertible Preferred Stock to be so transferred in the form of one or more Global Certificates, the Company will cause the Transfer Agent or Registrar to reflect an increase in the number of shares of Mandatory Convertible Preferred Stock represented by one or more existing Global Certificates by notation on the "Schedule of Exchanges of Interests in the Global Certificate" forming part of

such Global Certificate(s), which increase(s) are each in whole numbers of shares of Mandatory Convertible Preferred Stock and aggregate to the total number of shares of Mandatory Convertible Preferred Stock to be so transferred, and which Global Certificate(s) bear each legend, if any, required by Section 3(g); *provided, however*, that if such transfer cannot be so effected by notation on one or more existing Global Certificates (whether because no Global Certificates bearing each legend, if any, required by Section 3(g) then exist, because any such increase will result in any Global Certificate representing a number of shares of Mandatory Convertible Preferred Stock exceeding the maximum number permitted by the Depositary or otherwise), then the Company will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 3(d), one or more Global Certificates that (x) each represent a whole number of shares of Mandatory Convertible Preferred Stock and, in the aggregate, represent a total number of shares of Mandatory Convertible Preferred Stock equal to the number of shares of Mandatory Convertible Preferred Stock that are to be so transferred but that are not effected by notation as provided above; and (y) bear each legend, if any, required by Section 3(g); and

(II) to a transferee that will hold its interest in the shares of Mandatory Convertible Preferred Stock to be so transferred in the form of one or more Physical Certificates, the Company will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 3(g), one or more Physical Certificates that (x) each represent a whole number of shares of Mandatory Convertible Preferred Stock and, in the aggregate, represent a total number of shares of Mandatory Convertible Preferred Stock equal to the number of shares of Mandatory Convertible Preferred Stock to be so transferred; (y) are registered in the name of such transferee; and (z) bear each legend, if any, required by Section 3(g); and

(D) in the case of an exchange, the Company will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 3(d), one or more Physical Certificates that (x) each represent a whole number of shares of Mandatory Convertible Preferred Stock and, in the aggregate, represent a total number of shares of Mandatory Convertible Preferred Stock equal to the number of shares of Mandatory Convertible Preferred Stock to be so exchanged; (y) are registered in the name of the Person to whom such old Physical Certificate was registered; and (z) bear each legend, if any, required by Section 3(g).

(iv) *Transfers of Shares Subject to Redemption or Conversion.* Notwithstanding anything to the contrary in this Certificate of Designations, the

Company, the Transfer Agent and the Registrar will not be required to register the transfer of or exchange any share of Mandatory Convertible Preferred Stock that has been surrendered for conversion or has been called for Redemption pursuant to a Redemption Notice, except to the extent that the Company fails to pay the related Redemption Price when due.

(i) *Exchange and Cancellation of Mandatory Convertible Preferred Stock to Be Redeemed or Converted.*

(i) *Partial Conversions.* If only a portion of a Holder's Mandatory Convertible Preferred Stock represented by a Physical Certificate (such Physical Certificate being referred to as the "old Physical Certificate" for purposes of this Section 3(i)(i)) is to be converted pursuant to Section 9, then, as soon as reasonably practicable after such old Physical Certificate is surrendered for such conversion, the Company will cause such old Physical Certificate to be exchanged, pursuant and subject to Section 3(h)(iii), for (1) one or more Physical Certificates that each represent a whole number of shares of Mandatory Convertible Preferred Stock and, in the aggregate, represent a total number of shares of Mandatory Convertible Preferred Stock equal to the number of shares of Mandatory Convertible Preferred Stock represented by such old Physical Certificate that are not to be so converted, and deliver such Physical Certificate(s) to such Holder; and (2) a Physical Certificate representing a whole number of shares of Mandatory Convertible Preferred Stock equal to the number of shares of Mandatory Convertible Preferred Stock represented by such old Physical Certificate that are to be so converted, which Physical Certificate will be converted pursuant to the terms of this Certificate of Designations; *provided, however*, that the Physical Certificate referred to in this clause (2) need not be issued at any time after which such shares subject to such conversion are deemed to cease to be outstanding pursuant to Section 3(o)(iv).

(ii) *Cancellation of Redeemed or Converted Mandatory Convertible Preferred Stock.*

(1) *Physical Certificates.* If a Holder's Mandatory Convertible Preferred Stock represented by a Physical Certificate (or any portion thereof that has not theretofore been exchanged pursuant to Section 3(i)(i)) (such Physical Certificate being referred to as the "old Physical Certificate" for purposes of this Section 3(i)(ii)(1)) is to be converted pursuant to Section 9 or repurchased pursuant to a Redemption, then, promptly after the later of the time such Mandatory Convertible Preferred Stock is deemed to cease to be outstanding pursuant to Section 3(o) and the time such old Physical Certificate is surrendered for such conversion or repurchase, as applicable, (A) such old Physical Certificate will be cancelled pursuant to Section 3(m); and (B) in the case of a partial conversion, the Company will issue, execute and deliver to such Holder, and cause the Transfer Agent to countersign, in each case in accordance with Section 3(d), one or more Physical Certificates that (x) each represent a whole number of shares of Mandatory Convertible Preferred Stock and, in the aggregate, represent a total number of shares of Mandatory Convertible Preferred Stock equal to the number of shares of Mandatory Convertible Preferred Stock represented by such old Physical Certificate that are not to be so converted; (y) are registered in the name of such Holder; and (z) bear each legend, if any, required by Section 3(g).

(2) *Global Certificates.* If a Holder's Mandatory Convertible Preferred Stock represented by a Global Certificate (or any portion thereof) is to be converted pursuant to Section 9 or repurchased pursuant to a Redemption, then, promptly after the time such Mandatory Convertible Preferred Stock is deemed to cease to be outstanding pursuant to Section 3(o), the Company will cause the Transfer Agent or Registrar to reflect a decrease of the number of shares of Mandatory Convertible Preferred Stock represented by such Global Certificate in an amount equal to the number of shares of Mandatory Convertible Preferred Stock represented by such Global Certificate that are to be so converted or repurchased, as applicable, by notation on the "Schedule of Exchanges of Interests in the Global Certificate" forming part of such Global Certificate (and, if the number of shares represented by such Global Certificate is zero following such notation, cancel such Global Certificate pursuant to Section 3(m)).

(j) *Status of Retired Shares.* Upon any share of Mandatory Convertible Preferred Stock ceasing to be outstanding, such share will be deemed to be retired and to resume the status of an authorized and unissued share of preferred stock of the Company, and such share cannot thereafter be reissued as Mandatory Convertible Preferred Stock.

(k) *Replacement Certificates.* If a Holder of any Mandatory Convertible Preferred Stock claims that the certificate(s) representing such Mandatory Convertible Preferred Stock have been mutilated, lost, destroyed or wrongfully taken, then the Company will issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 3(d), a replacement certificate representing such Mandatory Convertible Preferred Stock upon surrender to the Company or the Transfer Agent of such mutilated certificate, or upon delivery to the Company or the Transfer Agent of evidence of such loss, destruction or wrongful taking reasonably satisfactory to the Transfer Agent and the Company. In the case of a lost, destroyed or wrongfully taken certificate representing any Mandatory Convertible Preferred Stock, the Company and the Transfer Agent may require the Holder thereof to provide such security or indemnity that is reasonably satisfactory to the Company and the Transfer Agent to protect the Company and the Transfer Agent from any loss that any of them may suffer if such certificate is replaced.

Every replacement Mandatory Convertible Preferred Stock issued pursuant to this Section 3(k) will, upon such replacement, be deemed to be outstanding Mandatory Convertible Preferred Stock, entitled to all of the benefits of this Certificate of Designations equally and ratably with all other Mandatory Convertible Preferred Stock then outstanding.

(l) *Registered Holders; Certain Rights with Respect to Global Certificates.* Only the Holder of any Mandatory Convertible Preferred Stock will have rights under this Certificate of Designations as the owner of such Mandatory Convertible Preferred Stock. Without limiting the generality of the foregoing, Depositary Participants, as such, will have no rights under this Certificate of Designations with respect to the Mandatory Convertible Preferred Stock represented by any Global Certificate held on their behalf by the Depositary or its nominee, or by

the Transfer Agent as its custodian, and the Company and the Share Agents, and their respective agents, may treat the Depositary as the absolute owner of the Mandatory Convertible Preferred Stock represented by such Global Certificate for all purposes whatsoever; *provided, however*, that (i) the Holder of any Mandatory Convertible Preferred Stock represented by any Global Certificate may grant proxies and otherwise authorize any Person, including Depositary Participants and Persons that hold interests in Mandatory Convertible Preferred Stock through Depositary Participants, to take any action that such Holder is entitled to take with respect to the Mandatory Convertible Preferred Stock represented by such Global Certificate under this Certificate of Designations; and (ii) the Company and the Share Agents, and their respective agents, may give effect to any written certification, proxy or other authorization furnished by the Depositary.

(m) *Cancellation.* Without limiting the generality of the last sentence of Section 3(p), the Company may at any time deliver Mandatory Convertible Preferred Stock to the Transfer Agent for cancellation. The Registrar, the Paying Agent and the Conversion Agent will forward to the Transfer Agent each share of Mandatory Convertible Preferred Stock duly surrendered to them for transfer, exchange, payment or conversion. The Company will cause the Transfer Agent to promptly cancel all shares of Mandatory Convertible Preferred Stock so surrendered to it in accordance with its customary procedures.

(n) *Shares Held by the Company or its Affiliates.* Without limiting the generality of Sections 3(o) and 3(p), in determining whether the Holders of the required number of outstanding shares of Mandatory Convertible Preferred Stock (and, if applicable Voting Parity Stock) have concurred in any direction, waiver or consent, shares of Mandatory Convertible Preferred Stock owned by the Company or any of its Affiliates will be deemed not to be outstanding.

(o) *Outstanding Shares.*

(i) *Generally.* The shares of Mandatory Convertible Preferred Stock that are outstanding at any time will be deemed to be those shares of Mandatory Convertible Preferred Stock that, at such time, have been duly executed by the Company and countersigned by the Transfer Agent, excluding those shares of Mandatory Convertible Preferred Stock that have theretofore been (1) cancelled by the Transfer Agent or delivered to the Transfer Agent for cancellation in accordance with Section 3(m); (2) assigned a number of outstanding shares of zero by notation on the “Schedule of Exchanges of Interests in the Global Certificate” forming part of the Global Certificate representing such Mandatory Convertible Preferred Stock; (3) paid or settled in full upon their conversion or Redemption in accordance with this Certificate of Designations; or (4) deemed to cease to be outstanding to the extent provided in, and subject to, clause (ii), (iii) or (iv) of this Section 3(o).

(ii) *Replaced Shares.* If any certificate representing any share of Mandatory Convertible Preferred Stock is replaced pursuant to Section 3(k), then such share will cease to be outstanding at the time of such replacement, unless the Transfer Agent and the Company receive proof reasonably satisfactory to them that such share is held by a “*bona fide* purchaser” under applicable law.

(iii) *Shares Called for Redemption.* If, on an Acquisition Non-Occurrence Redemption Date, the Paying Agent holds consideration in kind and amount that is sufficient to pay the aggregate Redemption Price due on such date, then (unless there occurs a default in the payment of the Redemption Price): (1) the Mandatory Convertible Preferred Stock to be redeemed on such date will be deemed, as of such date, to cease to be outstanding (without limiting the Company's obligations pursuant to Section 5(c)); and (2) the rights of the Holders of such Mandatory Convertible Preferred Stock, as such, will terminate with respect to such Mandatory Convertible Preferred Stock, other than the right to receive the Redemption Price as provided in Section 7 (and, if applicable, declared dividends as provided in Section 5(c)).

(iv) *Shares to Be Converted.* At the Close of Business on the Conversion Date for any Mandatory Convertible Preferred Stock to be converted, such Mandatory Convertible Preferred Stock will (unless there occurs a default in the delivery of the Conversion Consideration due pursuant to Section 9 upon such conversion) be deemed to cease to be outstanding (without limiting the Company's obligations pursuant to Section 5(c)).

(p) *Repurchases by the Company and its Subsidiaries.* Without limiting the generality Section 3(m) and the next sentence, the Company may, from time to time, directly or indirectly repurchase or otherwise acquire Mandatory Convertible Preferred Stock in open market purchases or in negotiated transactions without the consent of, or notice to, the Holders. The Company will promptly deliver to the Transfer Agent for cancellation all Mandatory Convertible Preferred Stock that the Company or any of its Subsidiaries have purchased or otherwise acquired.

(q) *Notations and Exchanges.* Without limiting any rights of Holders pursuant to Section 8, if any amendment, supplement or waiver to the Certificate of Incorporation or this Certificate of Designations changes the terms of any Mandatory Convertible Preferred Stock, then the Company may, in its discretion, require the Holder of the certificate representing such Mandatory Convertible Preferred Stock to deliver such certificate to the Transfer Agent so that the Transfer Agent may place an appropriate notation prepared by the Company on such certificate and return such certificate to such Holder. Alternatively, at its discretion, the Company may, in exchange for such Mandatory Convertible Preferred Stock, issue, execute and deliver, and cause the Transfer Agent to countersign, in each case in accordance with Section 3(d), a new certificate representing such Mandatory Convertible Preferred Stock that reflects the changed terms. The failure to make any appropriate notation or issue a new certificate representing any Mandatory Convertible Preferred Stock pursuant to this Section 3(q) will not impair or affect the validity of such amendment, supplement or waiver.

(r) *CUSIP and ISIN Numbers.* The Company may use one or more CUSIP or ISIN numbers to identify any of the Mandatory Convertible Preferred Stock, and, if so, the Company will use such CUSIP or ISIN number(s) in notices to Holders; *provided, however*, that the effectiveness of any such notice will not be affected by any defect in, or omission of, any such CUSIP or ISIN number.

Section 4. *Ranking.* The Mandatory Convertible Preferred Stock will rank (a) senior to (i) Dividend Junior Stock with respect to the payment of dividends; and (ii) Liquidation Junior Stock with respect to the distribution of assets upon the Company's liquidation, dissolution or winding up; (b) equally with (i) Dividend Parity Stock with respect to the payment of dividends; and (ii) Liquidation Parity Stock with respect to the distribution of assets upon the Company's liquidation, dissolution or winding up; and (c) junior to (i) Dividend Senior Stock with respect to the payment of dividends; and (ii) Liquidation Senior Stock with respect to the distribution of assets upon the Company's liquidation, dissolution or winding up.

Section 5. *Dividends.*

(a) *Generally.*

(i) *Accumulation and Payment of Dividends.* The Mandatory Convertible Preferred Stock will accumulate cumulative dividends at a rate per annum equal to the Stated Dividend Rate on the Liquidation Preference thereof, whether or not declared or funds are legally available for their payment. Subject to the rights of holders of any Dividend Senior Stock and the other provisions of this Section 5, such dividends will be payable when, as and if declared by the Board of Directors, out of funds legally available for their payment to the extent paid in cash, quarterly in arrears on each Dividend Payment Date, to the Holders as of the Close of Business on the immediately preceding Regular Record Date. Dividends on the Mandatory Convertible Preferred Stock will accumulate from, and including, the last date to which dividends have been paid (or, if no dividends have been paid, from, and including, the Initial Issue Date) to, but excluding, the next Dividend Payment Date, and dividends will cease to accumulate from and after May 1, 2028. No interest, dividend or other amount will accrue or accumulate on any dividend on the Mandatory Convertible Preferred Stock that is not declared or paid on the applicable Dividend Payment Date.

(ii) *Computation of Accumulated Dividends.* Accumulated dividends will be computed on the basis of a 360-day year consisting of twelve 30-day months.

(iii) *Priority of the Application of Dividend Payments to Arrearages.* Each payment of declared dividends on the Mandatory Convertible Preferred Stock will be applied to the earliest Dividend Period for which dividends have not yet been paid.

(b) *Method of Payment.*

(i) *Generally.* Each declared dividend on the Mandatory Convertible Preferred Stock will be paid in cash unless the Company elects, by sending written notice to each Holder no later than the tenth (10th) Scheduled Trading Day before the applicable Dividend Payment Date, to pay all or any portion of such dividend in shares of Class A Common Stock. Such written notice must state the total dollar amount of the declared dividend per share of Mandatory Convertible Preferred Stock and the respective dollar portions thereof that will be paid in cash and in shares of Class A Common Stock. Any such election made in such written notice, once sent, will be irrevocable (as to the applicable declared dividend) and will apply to all shares of Mandatory Convertible

Preferred Stock then outstanding. The Company will not be permitted to send such a written notice if it conflicts with any irrevocable election that the Company has made pursuant to the following paragraph.

In addition, the Company will have the right, exercisable by sending notice to each Holder, to elect to irrevocably fix the respective percentage portions of the dollar amounts of all future declared dividends on the Mandatory Convertible Preferred Stock that will be paid in cash and in shares of Class A Common Stock. If the Company makes such an irrevocable election, then such election will apply to all declared dividends on the Mandatory Convertible Preferred Stock whose Regular Record Date occurs on or after the fifth (5th) Scheduled Trading Day after the date on which the Company has sent notice of such irrevocable election to the Holders. If the Company makes an irrevocable election pursuant to this paragraph, then the Company will, substantially concurrently, either post the substance of such irrevocable election on its website or disclose the same in a current report on Form 8-K (or any successor form) that is filed with, or furnished to, the SEC.

(ii) *Construction.* References in this Certificate of Designations to dividends “paid” on the Mandatory Convertible Preferred Stock, and any other similar language, will be deemed to include dividends paid thereon in shares of Class A Common Stock in accordance with this Section 5.

(iii) *Dividends Paid Partially or Entirely in Shares of Class A Common Stock.*

(1) *Generally.* The number of shares of Class A Common Stock payable in respect of any dollar amount of a declared dividend that the Company has duly elected to pay in shares of Class A Common Stock will be (x) such dollar amount, *divided by* (y) the Dividend Stock Price for such dividend; *provided, however*, that, notwithstanding anything to the contrary in this Certificate of Designations, in no event will the total number of shares of Class A Common Stock issuable per share of Mandatory Convertible Preferred Stock as payment for a declared dividend exceed an amount equal to (x) the total dollar amount of such declared dividend per share of Mandatory Convertible Preferred Stock (including, for the avoidance of doubt, the portion thereof that the Company has not elected to pay in shares of Class A Common Stock), *divided by* (y) the Floor Price in effect on the last VWAP Trading Day of the related Dividend Stock Price Observation Period. If the dollar amount of such declared dividend per share of Mandatory Convertible Preferred Stock that the Company has duly elected to pay in shares of Class A Common Stock exceeds the product of such Dividend Stock Price and the number of shares of Class A Common Stock delivered or deliverable (without regard to the Company’s obligation to pay cash in lieu of any fractional share of Class A Common Stock) per share of Mandatory Convertible Preferred Stock in respect of such dividend, then the Company will, to the extent it is legally able to do so, declare and pay, on the relevant Dividend Payment Date, such excess amount in cash ratably in respect of all shares of Mandatory Convertible Preferred Stock then outstanding.

(2) *Payment of Cash in Lieu of any Fractional Share of Class A Common Stock.* Notwithstanding anything to the contrary in Section 5(b)(iii)(1), but subject to Section 12(b), in lieu of delivering any fractional share of Class A Common Stock otherwise issuable as payment for all or any portion of a declared dividend that the Company has elected to pay in shares of Class A Common Stock, the Company will, to the extent it is legally able to do so, pay cash based on the Daily VWAP per share of Class A Common Stock on the last VWAP Trading Day of the relevant Dividend Stock Price Observation Period.

(3) *When Holders Become Stockholders of Record of Shares of Class A Common Stock Issued as Payment for a Declared Dividend.* If the Company has elected to pay all or any portion of a declared dividend on any share of Mandatory Convertible Preferred Stock in shares of Class A Common Stock, then such shares of Class A Common Stock, when issued, will be registered in the name of the Holder of such share of Mandatory Convertible Preferred Stock as of the Close of Business on the related Regular Record Date, and such Holder will be deemed to become the holder of record of such shares of Class A Common Stock as of the Close of Business on the last VWAP Trading Day of the related Dividend Stock Price Observation Period.

(4) *Settlement Delayed if Necessary to Calculate the Dividend Stock Price.* If the Company has elected to pay all or any portion of a declared dividend in shares of Class A Common Stock and the last VWAP Trading Day of the related Dividend Stock Price Observation Period occurs on or after the related Dividend Payment Date, then the payment of such declared dividend will be made on the Business Day immediately after such last VWAP Trading Day and no interest, dividend or other amount will accrue or accumulate during the related period as a result of the related delay.

(5) *Securities Laws Matters.* If, in the Company's reasonable judgment, the issuance of shares of Class A Common Stock as payment for any declared dividend on the Mandatory Convertible Preferred Stock, or the resale of those shares by Holders or beneficial owners that are not, and have not at any time during the preceding three (3) months been, an Affiliate of the Company, requires registration under the Securities Act, then the Company will use its commercially reasonable efforts to:

(A) file and cause there to become effective under the Securities Act a registration statement covering such issuance or covering such resales from time to time, pursuant to Rule 415 under the Securities Act, by such Holders or beneficial owners, as applicable;

(B) keep such registration statement effective under the Securities Act until all such shares are resold pursuant to such registration statement or are, or would be, eligible for resale without restriction, pursuant to Rule 144 under the Securities Act (or any successor rule), by Holders or beneficial owners that are not, and have not at any time during the preceding three (3) months been, an Affiliate of the Company; and

(C) qualify or register such shares of Class A Common Stock under applicable U.S. state securities laws, to the extent required in the Company's reasonable judgment.

(c) *Treatment of Dividends Upon Redemption or Conversion.* If the Acquisition Non-Occurrence Redemption Date or Conversion Date, as the case may be, of any share of Mandatory Convertible Preferred Stock is after a Regular Record Date for a declared dividend on the Mandatory Convertible Preferred Stock and on or before the next Dividend Payment Date, then the Holder of such share at the Close of Business on such Regular Record Date will be entitled, notwithstanding such Redemption or conversion, as applicable, to receive, on or, at the Company's election, before such Dividend Payment Date, such declared dividend on such share.

Except as provided in the preceding paragraph, Section 7, Section 9(d)(ii) or Section 9(e)(iii), dividends on any share of Mandatory Convertible Preferred Stock will cease to accumulate from and after the Acquisition Non-Occurrence Redemption Date or Conversion Date, as applicable, for such share.

(d) *Priority of Dividends; Limitation on Junior Payments; No Participation Rights.*

(i) *Generally.* Except as provided in Sections 5(d)(iii) and 5(d)(iv), this Certificate of Designations will not prohibit or restrict the Company or the Board of Directors from declaring or paying any dividend or distribution (whether in cash, securities or other property, or any combination of the foregoing) on any class or series of the Company's stock, and, unless such dividend or distribution is also declared on the Mandatory Convertible Preferred Stock, the Mandatory Convertible Preferred Stock will not be entitled to participate in such dividend or distribution.

(ii) *Construction.* For purposes of Sections 5(d)(iii) and 5(d)(iv), a dividend on the Mandatory Convertible Preferred Stock will be deemed to have been paid if such dividend is declared and consideration in kind and amount that is sufficient, in accordance with this Certificate of Designations, to pay such dividend is set aside for the benefit of the Holders entitled thereto.

(iii) *Limitation on Dividends on Parity Stock.* If:

(1) less than all accumulated and unpaid dividends on the outstanding Mandatory Convertible Preferred Stock have been declared and paid as of any Dividend Payment Date (or, in case of Dividend Parity Stock having dividend payment dates different from those for the Mandatory Convertible Preferred Stock, on a Dividend Payment Date falling within a regular dividend period related to such other dividend payment date); or

(2) the Board of Directors declares a dividend on the Mandatory Convertible Preferred Stock that is less than the total amount of unpaid dividends on the outstanding Mandatory Convertible Preferred Stock that would accumulate to, but excluding, the Dividend Payment Date following such declaration,

then, until and unless all accumulated and unpaid dividends on the outstanding Mandatory Convertible Preferred Stock have been paid, no dividends may be declared or paid on any class or series of Dividend Parity Stock unless dividends are simultaneously declared on the Mandatory Convertible Preferred Stock on a pro rata basis, such that (A) the ratio of (x) the dollar amount of dividends so declared per share of Mandatory Convertible Preferred Stock to (y) the dollar amount of the total accumulated and unpaid dividends per share of Mandatory Convertible Preferred Stock immediately before the payment of such dividend is no less than (B) the ratio of (x) the dollar amount of dividends so declared or paid per share of such class or series of Dividend Parity Stock to (y) the dollar amount of the total accumulated and unpaid dividends per share of such class or series of Dividend Parity Stock immediately before the payment of such dividend (which dollar amount in this clause (y) will, if dividends on such class or series of Dividend Parity Stock are not cumulative, be the full amount of dividends per share thereof in respect of the most recent dividend period thereof). For the avoidance of doubt, any unpaid dividends on the Mandatory Convertible Preferred Stock will continue to accumulate except as described in this Certificate of Designations.

(iv) *Limitation on Junior Payments.* Subject to the next sentence, if any Mandatory Convertible Preferred Stock is outstanding, then no dividends or distributions (whether in cash, securities or other property, or any combination of the foregoing) will be declared or paid on any Junior Stock, and neither the Company nor any of its Subsidiaries will purchase, redeem or otherwise acquire for value (whether in cash, securities or other property, or any combination of the foregoing) any Junior Stock, in each case unless all accumulated dividends on the Mandatory Convertible Preferred Stock then outstanding for all prior completed Dividend Periods, if any, have been paid in full. Notwithstanding anything to the contrary in the preceding sentence, the restrictions set forth in the preceding sentence will not apply to the following:

- (1) dividends and distributions on Junior Stock that are payable solely in shares of Junior Stock, together with cash in lieu of any fractional share;
- (2) purchases, redemptions or other acquisitions of Junior Stock with the proceeds of a substantially concurrent sale of other Junior Stock;
- (3) purchases, redemptions or other acquisitions of Junior Stock in connection with the administration of any equity award or benefit or other incentive plan of the Company (including any employment contract) in the ordinary course of business, including (x) the forfeiture of unvested shares of restricted stock, or any withholdings (including withholdings effected by a repurchase or similar transaction), or other surrender, of shares that would otherwise be deliverable upon exercise, delivery or vesting of equity awards under any such plan or contract, in each case whether for payment of applicable taxes or the exercise price, or otherwise; (y) cash paid in connection therewith in lieu of issuing any fractional share; and (z) purchases of Junior Stock pursuant to a publicly announced repurchase plan to offset the dilution resulting from issuances

pursuant to any such plan or contract; *provided, however*, that repurchases pursuant to this clause (z) will be permitted pursuant to this Section 5(d)(iv)(3) only to the extent that the number of shares of Junior Stock so repurchased does not exceed the related Number of Incremental Diluted Shares;

(4) purchases, or other payments in lieu of the issuance, of any fractional share of Junior Stock in connection with the conversion, exercise or exchange of such Junior Stock or of any securities convertible into, or exercisable or exchangeable for, Junior Stock;

(5) (x) dividends and distributions of Junior Stock, or rights to acquire Junior Stock, pursuant to a stockholder rights plan; and (y) the redemption or repurchase of such rights pursuant to such stockholder rights plan;

(6) purchases of Junior Stock pursuant to a binding contract (including a stock repurchase plan) to make such purchases, if such contract was in effect before the Initial Issue Date;

(7) the settlement of any convertible note hedge transactions or capped call transactions entered into in connection with the issuance, by the Company or any of its Subsidiaries, of any debt securities that are convertible into, or exchangeable for, Class A Common Stock (or into or for any combination of cash and Class A Common Stock based on the value of the Class A Common Stock), *provided* such convertible note hedge transactions or capped call transactions, as applicable, are on customary terms and were entered into either (x) before the Initial Issue Date or (y) in compliance with the first sentence of this Section 5(d)(iv);

(8) the acquisition, by the Company or any of its Subsidiaries, of record ownership of any Junior Stock solely on behalf of Persons (other than the Company or any of its Subsidiaries) that are the beneficial owners thereof, including as trustee or custodian; and

(9) the exchange, conversion or reclassification of Junior Stock solely for or into other Junior Stock, together with the payment, in connection therewith, of cash in lieu of any fractional share.

For the avoidance of doubt, this Section 5(d)(iv) will not prohibit or restrict the payment or other acquisition for value of any debt securities that are convertible into, or exchangeable for, any Junior Stock.

Section 6. *Rights Upon Liquidation, Dissolution or Winding Up.*

(a) *Generally.* If the Company liquidates, dissolves or winds up, whether voluntarily or involuntarily, then, subject to the rights of any of the Company's creditors or holders of any outstanding Liquidation Senior Stock, each share of Mandatory Convertible Preferred Stock will entitle the Holder thereof to receive payment for the following amount out of the Company's assets or funds legally available for distribution to the Company's stockholders, after satisfaction

of liabilities to the Company's creditors and holders of any outstanding Liquidation Senior Stock and before any such assets or funds are distributed to, or set aside for the benefit of, any Liquidation Junior Stock (including Class A Common Stock):

- (i) the Liquidation Preference per share of Mandatory Convertible Preferred Stock; and
- (ii) all unpaid dividends that will have accumulated on such share (whether or not declared) to, but excluding, the date of such payment.

Upon payment of such amount in full on the outstanding Mandatory Convertible Preferred Stock, Holders of the Mandatory Convertible Preferred Stock will have no rights to the Company's remaining assets or funds, if any. If such assets or funds are insufficient to pay such amount in full on all outstanding shares of Mandatory Convertible Preferred Stock and the corresponding amounts payable in respect of all outstanding shares of Liquidation Parity Stock, if any, then, subject to the rights of any of the Company's creditors or holders of any outstanding Liquidation Senior Stock, such assets or funds will be distributed ratably on the outstanding shares of Mandatory Convertible Preferred Stock and Liquidation Parity Stock in proportion to the full accumulated and unpaid respective distributions to which such shares would otherwise be entitled.

(b) *Certain Business Combination Transactions Deemed Not to Be a Liquidation.* For purposes of Section 6(a), the Company's consolidation or combination with, or merger with or into, or the sale, lease or other transfer of all or substantially all of the Company's assets (other than a sale, lease or other transfer in connection with the Company's liquidation, dissolution or winding up) to, another Person will not, in itself, constitute the Company's liquidation, dissolution or winding up for purposes of this Certificate of Designations, even if, in connection therewith, the Mandatory Convertible Preferred Stock is converted into, or is exchanged for, or represents solely the right to receive, other securities, cash or other property, or any combination of the foregoing.

Section 7. *Optional Redemption Upon an Acquisition Non-Occurrence Event.*

(a) *Generally.* The Company will not have the right to redeem the Mandatory Convertible Preferred Stock at the Company's option unless an Acquisition Non-Occurrence Event occurs. If an Acquisition Non-Occurrence Event occurs, then, subject to the other provisions of this Section 7, the Company will have the right, at its election, to redeem all, but not less than all, of the Mandatory Convertible Preferred Stock on the Acquisition Non-Occurrence Redemption Date at the Redemption Price.

(b) *Redemption Price.* The Redemption Price that the Company will pay upon Redemption of the Mandatory Convertible Preferred Stock will be determined depending on whether the Redemption Stock Price exceeds the Minimum Conversion Price in effect on the Trading Day immediately before the related Redemption Notice Date.

(i) *Redemption Stock Price Does Not Exceed the Minimum Conversion Price.* If the Redemption Stock Price does not exceed the Minimum Conversion Price in effect on the Trading Day immediately before the related Redemption Notice Date, then the

Redemption Price per share of Mandatory Convertible Preferred Stock will consist of cash in an amount equal to the Liquidation Preference of such share of Mandatory Convertible Preferred Stock plus accumulated and unpaid dividends on such share to, but excluding, the Acquisition Non-Occurrence Redemption Date; *provided, however*, that if the Acquisition Non-Occurrence Redemption Date is after a Regular Record Date for a declared dividend on the Mandatory Convertible Preferred Stock and on or before the next Dividend Payment Date, then (1) pursuant to Section 5(c), the Holder of such share at the Close of Business on such Regular Record Date will be entitled, notwithstanding such Redemption, to receive, on or, at the Company's election, before such Dividend Payment Date, such declared dividend on such share; and (2) the Redemption Price will not include such declared dividend on such share.

(ii) Redemption Stock Price Exceeds the Minimum Conversion Price.

(1) *Generally*. If the Redemption Stock Price exceeds the Minimum Conversion Price in effect on the Trading Day immediately before the related Redemption Notice Date, then, subject to the other provisions of this Section 7, the Redemption Price per share of Mandatory Convertible Preferred Stock will consist of the following:

- (A) a number of shares of Class A Common Stock equal to the Redemption Option Value Share Amount for such share; and
- (B) cash in an amount equal to the Redemption Dividend Value Dollar Amount for such share;

provided, however, that the Company will have the right to elect to pay all or any portion of the Redemption Option Value Share Amount in cash, and the Company will have the right to elect to pay all or any portion of the Redemption Dividend Value Dollar Amount in shares of Class A Common Stock. To make such an election, the related Redemption Notice must state whether the Company is electing to pay all or any portion of the Redemption Option Value Share Amount in cash and/or whether the Company is electing to pay all or a portion of the Redemption Dividend Value Dollar Amount in shares of Class A Common Stock and specify (x) the respective portions of the Redemption Option Value Share Amount per share of Mandatory Convertible Preferred Stock that will be paid in cash versus in shares of Class A Common Stock; and (y) the respective dollar amounts of the Redemption Dividend Value Dollar Amount per share of Mandatory Convertible Preferred Stock that will be paid in cash versus in shares of Class A Common Stock. Any such election made in such Redemption Notice, once sent, will be irrevocable and will apply to all shares of Mandatory Convertible Preferred Stock being redeemed.

If the Company elects to pay all or any portion of the Redemption Option Value Share Amount in cash, then, subject to Section 12(b), the cash payable in respect of such portion will be the product of such portion and the Redemption Average VWAP. If the Company elects to pay all or any portion of the Redemption Dividend Value Dollar Amount in shares of Class A Common Stock, then, subject to Section 12(b):

(I) the number of shares of Class A Common Stock issuable in respect of such portion will be a number of shares (rounded to the nearest fourth (4th) decimal place) equal to (i) the dollar amount of the Redemption Dividend Value Dollar Amount to be paid in shares of Class A Common Stock, *divided by* (ii) the greater of (x) the Floor Price in effect on the last VWAP Trading Day of the Redemption Observation Period; and (y) ninety seven percent (97%) of the Redemption Average VWAP; and

(II) if the dollar amount of such Redemption Dividend Value Dollar Amount to be paid in shares of Class A Common Stock exceeds the product of (x) ninety seven percent (97%) of the Redemption Average VWAP and (y) the number of shares of Class A Common Stock issuable in respect thereof calculated in accordance the preceding clause (I) (and without regard to the Company's obligation to pay cash in lieu of any fractional share of Class A Common Stock), then the Company will, to the extent it is legally able to do so, declare and pay such excess amount in cash to the Holders of the Mandatory Convertible Preferred Stock being redeemed (and, if the Company declares less than all of such excess for payment, then such payment will be made pro rata on all shares of Mandatory Convertible Preferred Stock being redeemed).

(2) *Payment of Cash in Lieu of any Fractional Share of Class A Common Stock.* Subject to Section 12(b), in lieu of delivering any fractional share of Class A Common Stock otherwise due as payment for any portion of the Redemption Price, the Company will, to the extent it is legally able to do so, pay cash based on the Last Reported Sale Price per share of Class A Common Stock on the second (2nd) Trading Day preceding the Acquisition Non-Occurrence Redemption Date.

(3) *When Holders Become Stockholders of Record of the Shares of Class A Common Stock Issuable Upon Redemption.* If the consideration payable for the Redemption Price for any share of Mandatory Convertible Preferred Stock being redeemed includes any share of Class A Common Stock, then such share of Class A Common Stock, when issued, will be registered in the name of the Holder of such share of Mandatory Convertible Preferred Stock as of the Close of Business on the Scheduled Trading Day before the related Acquisition Non-Occurrence Redemption Date, and such Holder will be deemed to become the holder of record of such share of Class A Common Stock as of the Close of Business on the Scheduled Trading Day before such Acquisition Non-Occurrence Redemption Date.

(c) *Acquisition Non-Occurrence Redemption Date.* (i) The Acquisition Non-Occurrence Redemption Date will be a Business Day of the Company's choosing that is no more than sixty (60), nor less than thirty (30), calendar days after the Redemption Notice Date; *provided, however,* that, if the Redemption Stock Price exceeds the Minimum Conversion Price

in effect on the Trading Day immediately before the Redemption Notice Date, and the Company elects to pay all or any portion of the Redemption Option Value Share Amount in cash or to pay all or any portion of the Redemption Dividend Value Dollar Amount in shares of Class A Common Stock, then the Acquisition Non-Occurrence Redemption Date will be the second (2nd) Business Day after the last VWAP Trading Day of the related Redemption Observation Period.

(d) *Redemption Notice.* To exercise the Company's right to redeem the Mandatory Convertible Preferred Stock upon the occurrence of an Acquisition Non-Occurrence Event, the Company must send notice (the "**Redemption Notice**") of the Redemption to each Holder within ten (10) Business Days after the date such Acquisition Non-Occurrence Event occurs. Substantially contemporaneously, the Company will issue a press release through such national newswire service as it then uses (or publish the same through such other widely disseminated public medium as the Company then uses, including its website) containing the information set forth in the Redemption Notice. Such Redemption Notice must state:

(i) that an Acquisition Non-Occurrence Event has occurred and the Company's has exercised its right to call all of the outstanding Mandatory Convertible Preferred Stock for Redemption, briefly describing the Company's Redemption right under this Certificate of Designations;

(ii) the Acquisition Non-Occurrence Redemption Date (or, if applicable, the scheduled Acquisition Non-Occurrence Redemption Date and a brief description that the actual Acquisition Non-Occurrence Redemption Date will occur on the second (2nd) Business Day after the last VWAP Trading Day of the related Redemption Observation Period);

(iii) the Redemption Price per share of Mandatory Convertible Preferred Stock and, if applicable, whether the Company has elected to pay all or any portion of the Redemption Option Value Share Amount in cash or to pay all or any portion of the Redemption Dividend Value Dollar Amount in shares of Class A Common Stock;

(iv) if the Acquisition Non-Occurrence Redemption Date is after a Regular Record Date for a declared dividend on the Mandatory Convertible Preferred Stock and on or before the next Dividend Payment Date, that such dividend will be paid in accordance with Section 5(c);

(v) the name and address of the Transfer Agent and the Conversion Agent; and

(vi) the CUSIP and ISIN numbers, if any, of the Mandatory Convertible Preferred Stock.

(e) *Securities Laws Matters.* If, in the Company's reasonable judgment, the issuance of shares of Class A Common Stock as payment for all or any portion of the Redemption Option Value Share Amount or the Redemption Dividend Value Dollar Amount, or the resale of those shares by Holders or beneficial owners that are not, and have not at any time during the preceding three (3) months been, an Affiliate of the Company, requires registration under the Securities Act, then the Company will use its commercially reasonable efforts to:

(i) file and cause there to become effective under the Securities Act a registration statement covering such issuance or covering such resales from time to time, pursuant to Rule 415 under the Securities Act, by such Holders or beneficial owners, as applicable;

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- (ii) keep such registration statement effective under the Securities Act until all such shares are resold pursuant to such registration statement or are, or would be, eligible for resale without restriction, pursuant to Rule 144 under the Securities Act (or any successor rule), by Holders or beneficial owners that are not, and have not at any time during the preceding three (3) months been, an Affiliate of the Company; and
 - (iii) qualify or register such shares of Class A Common Stock under applicable U.S. state securities laws, to the extent required in the Company's reasonable judgment.

Section 8. *Voting Rights.* The Mandatory Convertible Preferred Stock will have no voting rights except as set forth in this Section 8, as provided in the Certificate of Incorporation or as required by the Delaware General Corporation Law.

(a) Right to Designate Two Preferred Stock Directors Upon a Dividend Non-Payment Event.

(i) *Generally.* If a Dividend Non-Payment Event occurs, then, subject to the other provisions of this Section 8(a), the Company will cause the authorized number of the Company's directors to be increased by two (2) and the Holders, voting together as a single class with the holders of each other class or series of Voting Parity Stock, if any, will have the right to elect two (2) directors (such directors, the "**Preferred Stock Directors**") to fill such two (2) new directorships at the Company's next annual meeting of stockholders (or, if earlier, at a special meeting of the Company's stockholders called for such purpose in accordance with Section 8(a)(iii)) and at each following annual meeting of the Company's stockholders until such Dividend Non-Payment Event has been cured, at which time such right will terminate with respect to the Mandatory Convertible Preferred Stock until and unless a subsequent Dividend Non-Payment Event occurs; *provided, however*, that (1) as a condition (such condition, the "**Director Qualification Requirement**") to the election of any such Preferred Stock Director, such election must not cause the Company to violate any rule of the New York Stock Exchange or any other securities exchange or other trading facility on which any of the Company's securities are then listed or qualified for trading requiring that a majority of the Company's directors be independent; and (2) the Board of Directors will at no time include more than two (2) Preferred Stock Directors. Upon the termination of such right with respect to the Mandatory Convertible Preferred Stock and all other outstanding Voting Parity Stock, if any, the term of office of each person then serving as a Preferred Stock Director will immediately and automatically terminate and the authorized number of the Company's directors will automatically decrease by two (2). Each Preferred Stock Director will hold office until the Company's next annual meeting of stockholders or, if earlier, upon his or her death, resignation or removal or the termination of the term of such office as provided above in this Section 8(a)(i).

(ii) Removal and Vacancies of the Preferred Stock Directors.

(1) *Removal.* At any time, each Preferred Stock Director may be removed either (A) with cause in accordance with applicable law; or (B) with or without cause by the affirmative vote of the Holders, voting together as a single class with the holders of each class or series of Voting Parity Stock, if any, with similar voting rights that are then exercisable, representing a majority of the combined voting power of the Mandatory Convertible Preferred Stock and such Voting Parity Stock.

(2) *Filling Vacancies.* During the continuance of a Dividend Non-Payment Event, subject to the Director Qualification Requirement, a vacancy in the office of any Preferred Stock Director (other than vacancies before the initial election of the Preferred Stock Directors in connection with such Dividend Non-Payment Event) may be filled by the remaining Preferred Stock Director or, if there is no remaining Preferred Stock Director or such vacancy resulted from the removal of a Preferred Stock Director, by the affirmative vote of the Holders, voting together as a single class with the holders of each class or series of Voting Parity Stock, if any, with similar voting rights that are then exercisable, representing a majority of the combined voting power of the Mandatory Convertible Preferred Stock and such Voting Parity Stock.

(iii) *The Right to Call a Special Meeting to Elect Preferred Stock Directors.* During the continuance of a Dividend Non-Payment Event, the Holders, and holders of each class or series of Voting Parity Stock, if any, with similar voting rights that are then exercisable, representing at least twenty five percent (25%) of the combined voting power of the Mandatory Convertible Preferred Stock and such Voting Parity Stock will have the right to call a special meeting of stockholders for the election of Preferred Stock Directors (including an election to fill any vacancy in the office of any Preferred Stock Director). Such right may be exercised by written notice, executed by such Holders and holders of Voting Parity Stock, as applicable, delivered to the Company at its principal executive offices (except that, in the case of any Global Certificate representing the Mandatory Convertible Preferred Stock or a global certificate representing such Voting Parity Stock, such notice must instead comply with the applicable Depositary Procedures). Notwithstanding anything to the contrary in this Section 8(a)(iii), if the Company's next annual or special meeting of stockholders is scheduled to occur within ninety (90) days after such right is exercised, and the Company is otherwise permitted to conduct such election at such next annual or special meeting, then such election will instead be included in the agenda for, and conducted at, such next annual or special meeting.

(b) Voting and Consent Rights with Respect to Specified Matters.

(i) *Generally.* Subject to the other provisions of this Section 8(b), while any Mandatory Convertible Preferred Stock is outstanding, each of the following events will require, and cannot be effected without, the affirmative vote or consent of Holders, and holders of each class or series of Voting Parity Stock, if any, with similar voting or

consent rights with respect to such event, representing at least two thirds (2/3rds) of the combined outstanding voting power of the Mandatory Convertible Preferred Stock and such Voting Parity Stock, if any:

(1) any amendment or modification of the Certificate of Incorporation to authorize or create, or to increase the authorized number of shares of, any class or series of Dividend Senior Stock or Liquidation Senior Stock;

(2) any amendment, modification or repeal of any provision of the Certificate of Incorporation or this Certificate of Designations that, individually or in the aggregate with all other such amendments, modifications or repeals made pursuant to this Section 8(b)(i)(2), materially and adversely affects the rights, preferences or voting powers of the Mandatory Convertible Preferred Stock (other than an amendment, modification or repeal permitted by Section 8(b)(iii)); or

(3) the Company's consolidation or combination with, or merger with or into, another Person, or any binding or statutory share exchange or reclassification involving the Mandatory Convertible Preferred Stock, in each case unless:

(A) the Mandatory Convertible Preferred Stock either (x) remains outstanding after such consolidation, combination, merger, share exchange or reclassification; or (y) is converted or reclassified into, or is exchanged for, or represents solely the right to receive, preference securities of the continuing, resulting or surviving Person of such consolidation, combination, merger, share exchange or reclassification, or the parent thereof;

(B) the Mandatory Convertible Preferred Stock that remains outstanding or such preference securities, as applicable, have rights, preferences and voting powers that, taken as a whole, are not materially less favorable (as determined by the Board of Directors in good faith) to the Holders or the holders thereof, as applicable, than the rights, preferences and voting powers, taken as a whole, of the Mandatory Convertible Preferred Stock immediately before the consummation of such consolidation, combination, merger, share exchange or reclassification; and

(C) if not the Company, the issuer of the Mandatory Convertible Preferred Stock that remains outstanding or such preference securities, as applicable, is a corporation duly organized and existing under the laws of the United States of America, any State thereof or the District of Columbia (who, if not the Company, will, for the avoidance of doubt, succeed the Company under this Certificate of Designations);

provided, however, that (x) a consolidation, combination, merger, share exchange or reclassification that satisfies the requirements of clauses (A), (B) and (C) of Section

8(b)(i)(3) will not require any vote or consent pursuant to Section 8(b)(i)(1) or 8(b)(i)(2); and (y) each of the following will be deemed not to adversely affect the rights, preferences or voting powers of the Mandatory Convertible Preferred Stock (or cause any of the rights, preferences or voting powers of any such preference securities to be “materially less favorable” for purposes of Section 8(b)(i)(3)(B)) and will not require any vote or consent pursuant to Section 8(b)(i)(1), 8(b)(i)(2) or 8(b)(i)(3):

- (I) any increase in the number of the authorized but unissued shares of the Company’s undesignated preferred stock;
- (II) any increase in the number of authorized or issued shares of Mandatory Convertible Preferred Stock;
- (III) the creation and issuance, or increase in the authorized or issued number, of any class or series of stock that is neither Dividend Senior Stock nor Liquidation Senior Stock; and
- (IV) the application of Section 9(h), including the execution and delivery of any supplemental instruments pursuant to Section 9(h)(iii) solely to give effect to such provision.

(ii) *Where Some But Not All Classes or Series of Stock Are Adversely Affected.* If any event set forth in Section 8(b)(i)(1), 8(b)(i)(2) or 8(b)(i)(3) would adversely (and, in the case of Section 8(b)(i)(2), individually or in the aggregate with all other amendments, modifications or repeals referred to in Section 8(b)(i)(2), materially) affect the rights, preferences or voting powers of one or more, but not all, classes or series of Voting Parity Stock (which term, solely for purposes of this sentence, includes the Mandatory Convertible Preferred Stock), then those classes or series whose rights, preferences or voting powers would not be adversely (and, in the case of Section 8(b)(i)(2), individually or in the aggregate with all other amendments, modifications or repeals referred to in Section 8(b)(i)(2), materially) affected will be deemed not to have voting or consent rights with respect to such event. Furthermore, an amendment, modification or repeal described in Section 8(b)(i)(2) above that, individually or in the aggregate with all other amendments, modifications or repeals referred to in Section 8(b)(i)(2), materially and adversely affects the special rights, preferences or voting powers of the Mandatory Convertible Preferred Stock cannot be effected without the affirmative vote or consent of Holders, voting separately as a class, of at least two thirds (2/3rds) of the Mandatory Convertible Preferred Stock then outstanding.

(iii) *Certain Amendments Permitted Without Consent.* Notwithstanding anything to the contrary in Section 8(b)(i)(2), the Company may amend, modify or repeal any of the terms of the Mandatory Convertible Preferred Stock without the vote or consent of any Holder to:

- (1) cure any ambiguity or correct any omission, defect or inconsistency in this Certificate of Designations or the certificates representing the Mandatory Convertible Preferred Stock, including the filing of a certificate of correction, or a corrected instrument, pursuant to Section 103(f) of the Delaware General Corporation Law in connection therewith;

(2) conform the provisions of this Certificate of Designations or the certificates, if any, representing the Mandatory Convertible Preferred Stock to the “Description of Mandatory Convertible Preferred Stock” section of the Company’s preliminary prospectus supplement, dated April 30, 2025, relating to the initial offering and sale of the Mandatory Convertible Preferred Stock, as supplemented by the related pricing term sheet; or

(3) make any other change to the Certificate of Incorporation, this Certificate of Designations or the certificates representing the Mandatory Convertible Preferred Stock that does not, individually or in the aggregate with all other such changes, adversely affect the rights of any Holder (other than any Holders that have consented to such change), as such, in any material respect (as determined by the Board of Directors in good faith).

(c) Procedures for Voting and Consents.

(i) *Rules and Procedures Governing Votes and Consents.* If any vote or consent of the Holders will be held or solicited, including at a regular annual meeting or a special meeting of stockholders, then the Board of Directors will adopt customary rules and procedures at its discretion to govern such vote or consent, subject to the other provisions of this Section 8. Such rules and procedures may include fixing a record date to determine the Holders (and, if applicable, holders of Voting Parity Stock) that are entitled to vote or provide consent, as applicable, rules governing the solicitation and use of proxies or written consents and customary procedures for the nomination and designation, by Holders (and, if applicable, holders of Voting Parity Stock), of Preferred Stock Directors for election. Without limiting the foregoing, the Persons calling any special meeting of stockholders pursuant to Section 8(a)(iii) will, at their election, be entitled to specify one or more Preferred Stock Director nominees in the notice referred to in such section, if such special meeting is scheduled to include the election of any Preferred Stock Director (including an election to fill any vacancy in the office of any Preferred Stock Director).

(ii) *Voting Power of the Mandatory Convertible Preferred Stock and Voting Parity Stock.* Each share of Mandatory Convertible Preferred Stock will be entitled to one vote on each matter on which the Holders of the Mandatory Convertible Preferred Stock are entitled to vote separately as a class and not together with the holders of any other class or series of stock (except as provided in this Section 8 with respect to Voting Parity Stock). The respective voting powers of the Mandatory Convertible Preferred Stock and all classes or series of Voting Parity Stock entitled to vote on any matter together as a single class will be determined (including for purposes of determining whether a plurality, majority or other applicable portion of votes has been obtained) in proportion to their respective liquidation amounts. Solely for purposes of the preceding sentence, the liquidation amount of the Mandatory Convertible Preferred Stock or any such class or series of Voting Parity Stock will be the maximum amount payable in respect of the

Mandatory Convertible Preferred Stock or such class or series, as applicable, assuming the Company is liquidated on the record date for the applicable vote or consent (or, if there is no record date, on the date of such vote or consent).

(iii) *Voting Standard for the Election of Preferred Stock Directors.* At any meeting in which the Mandatory Convertible Preferred Stock (and, if applicable, any class or series of Voting Parity Stock) is entitled to elect any Preferred Stock Director (including to fill any vacancy in the office of any Preferred Stock Director), the presence, in person or by proxy, of Holders of Mandatory Convertible Preferred Stock (and, if applicable, holders of each such class or series) representing a majority of the outstanding voting power of the Mandatory Convertible Preferred Stock (and, if applicable, each such class or series) will constitute a quorum. The affirmative vote of a majority of the outstanding voting power of the Mandatory Convertible Preferred Stock (and, if applicable, each such class or series) cast at such a meeting at which a quorum is present will be sufficient to elect the Preferred Stock Director(s).

(iv) *Written Consent in Lieu of Stockholder Meeting.* A consent or affirmative vote of the Holders pursuant to Section 8(b) may be given or obtained either in writing without a meeting or in person or by proxy at a regular annual meeting or a special meeting of stockholders.

Section 9. *Conversion.*

(a) *Generally.* The Mandatory Convertible Preferred Stock may be converted only pursuant to a Mandatory Conversion or an Early Conversion.

(b) *Conversion Procedures.*

(i) *Mandatory Conversion.* Mandatory Conversion will occur automatically, and without the need for any action on the part of the Holders, for all shares of Mandatory Convertible Preferred Stock that remain outstanding as of the Mandatory Conversion Date. The shares of Class A Common Stock due upon Mandatory Conversion of any Mandatory Convertible Preferred Stock will be registered in the name of, and, if applicable, the cash due upon such Mandatory Conversion will be delivered to, the Holder of such Mandatory Convertible Preferred Stock as of the Close of Business on the Mandatory Conversion Date.

(ii) *Make-Whole Fundamental Change Conversions and Other Early Conversions.*

(1) *Global Certificates.* To convert a beneficial interest in a Global Certificate pursuant to an Early Conversion (including a Make-Whole Fundamental Change Conversion), the owner of such beneficial interest must (x) comply with the Depositary Procedures for converting such beneficial interest (at which time such Early Conversion will become irrevocable); and (y) if applicable, pay any documentary or other taxes pursuant to Section 10(d).

(2) *Physical Certificates.* To convert any share of Mandatory Convertible Preferred Stock represented by a Physical Certificate pursuant to an Early Conversion (including a Make-Whole Fundamental Change Conversion), the Holder of such share must (w) complete, manually sign and deliver to the Conversion Agent the Conversion Notice attached to such Physical Certificate or a facsimile of such Conversion Notice; (x) deliver such Physical Certificate to the Conversion Agent (at which time such Early Conversion will become irrevocable); (y) furnish any endorsements and transfer documents that the Company or the Conversion Agent may require; and (z) if applicable, pay any documentary or other taxes as pursuant to Section 10(d).

(3) *Conversion Permitted only During Business Hours.* Mandatory Convertible Preferred Stock may be surrendered for Early Conversion (including a Make-Whole Fundamental Change Conversion) only after the Open of Business and before the Close of Business on a day that is a Business Day.

(iii) *Treatment of Accumulated Dividends upon Conversion.*

(1) *Adjustments for Accumulated Dividends.* Except as provided in Sections 9(d)(ii), 9(e)(iii)(1) and 9(e)(iii)(2), the Applicable Conversion Rate will not be adjusted to account for any accumulated and unpaid dividends on any Mandatory Convertible Preferred Stock being converted.

(2) *Conversions Between a Regular Record Date and a Dividend Payment Date.* If the Conversion Date of any share of Mandatory Convertible Preferred Stock to be converted is after a Regular Record Date for a declared dividend on the Mandatory Convertible Preferred Stock and on or before the next Dividend Payment Date, then such dividend will be paid pursuant to Section 5(c) notwithstanding such conversion.

(iv) *When Converting Holders Become Stockholders of Record of the Shares of Class A Common Stock Issuable Upon Conversion.* The Person in whose name any share of Class A Common Stock is issuable upon conversion of any Mandatory Convertible Preferred Stock will be deemed to become the holder of record of such share as of the Close of Business on the Conversion Date for such conversion.

(v) *Conversions of Fractional Shares Not Permitted.* Notwithstanding anything to the contrary in this Certificate of Designations, in no event will any Holder be entitled to convert a number of shares of Mandatory Convertible Preferred Stock that is not a whole number.

(c) *Settlement Upon Conversion.*

(i) *Generally.* Subject to Section 9(c)(ii) and Section 12(b), the Company will pay or deliver, as applicable, the following consideration per share of Mandatory Convertible Preferred Stock to settle the conversion of any Mandatory Convertible Preferred Stock as to which a Conversion Date has occurred:

(1) a number of shares of Class A Common Stock equal to the Applicable Conversion Rate in effect immediately before the Close of Business on such Conversion Date;

(2) in the case of a Mandatory Conversion, the cash amount, if any, due pursuant to Section 9(d)(ii)(2) in respect of any Unpaid Accumulated Dividend Amount on such share; and

(3) in the case of a Make-Whole Fundamental Change Conversion, the cash amount, if any, due pursuant to Section 9(e)(iii)(2) in respect of any Unpaid Accumulated Dividend Amount or Future Dividend Present Value Amount on such share.

(ii) *Payment of Cash in Lieu of any Fractional Share of Class A Common Stock.* Subject to Section 12(b), in lieu of delivering any fractional share of Class A Common Stock otherwise due upon conversion of any Mandatory Convertible Preferred Stock, the Company will, to the extent it is legally able to do so, pay cash based on the Last Reported Sale Price per share of Class A Common Stock on the Conversion Date for such conversion (or, if such Conversion Date is not a Trading Day, the immediately preceding Trading Day).

(iii) *Delivery of Conversion Consideration.* The Company will (subject to the Depositary Procedures, in the case of Mandatory Convertible Preferred Stock that is represented by any Global Certificate) pay or deliver, as applicable, the Conversion Consideration due upon conversion of any Mandatory Convertible Preferred Stock on or before the second (2nd) Business Day immediately after the Conversion Date for such conversion.

(d) *Mandatory Conversion.*

(i) *Generally.* Unless previously converted or repurchased pursuant to a Redemption, each share of Mandatory Convertible Preferred Stock that is outstanding on the Mandatory Conversion Date will (without the need for any action on the part of the Holder thereof, the Company or any other Person) be deemed to be submitted for conversion (a “**Mandatory Conversion**”) with a Conversion Date occurring on the Mandatory Conversion Date.

(ii) *Calculation of the Applicable Conversion Rate; Unpaid Accumulated Dividend Amount.* The Applicable Conversion Rate for the Mandatory Conversion of any share of Mandatory Convertible Preferred Stock is the Mandatory Conversion Rate; *provided, however*, that if, as of the Mandatory Conversion Date, an Unpaid Accumulated Dividend Amount exists for such share, then:

(1) the Applicable Conversion Rate for such Mandatory Conversion will be increased by a number of shares (rounded to the nearest fourth (4th) decimal place) equal to (A) such Unpaid Accumulated Dividend Amount, *divided by* (B) the greater of (x) the Floor Price in effect on the Mandatory Conversion Date; and (y) the Dividend Make-Whole Stock Price for such Mandatory Conversion; and

(2) if such Unpaid Accumulated Dividend Amount exceeds the product of such Dividend Make-Whole Stock Price and such number of shares added to the Applicable Conversion Rate pursuant to clause (1) above, then the Company will, to the extent it is legally able to do so, declare and pay such excess amount in cash (as Conversion Consideration) to the Holder of such share of Mandatory Convertible Preferred Stock being converted (and, if the Company declares less than all of such excess for payment, then such payment will be made pro rata on all shares of Mandatory Convertible Preferred Stock to be converted pursuant to a Mandatory Conversion).

(e) *Early Conversion at the Option of the Holders.*

(i) *Generally.* Holders will have the right to convert all or any portion of their shares of Mandatory Convertible Preferred Stock at any time until the Close of Business on the Mandatory Conversion Date.

(ii) *Right to Convert Shares Called for Redemption.* Notwithstanding anything to the contrary in this Certificate of Designations, shares of Mandatory Convertible Preferred Stock that are called for Redemption may not be submitted for conversion after the Close of Business on the Business Day immediately before the related Acquisition Non-Occurrence Redemption Date.

(iii) Calculation of the Applicable Conversion Rate; Unpaid Accumulated Dividend Amount and Future Dividend Present Value Amount.

(1) *Early Conversions that Are Not Make-Whole Fundamental Change Conversions.* The Applicable Conversion Rate for the Early Conversion (other than a Make-Whole Fundamental Change Conversion) of any share of Mandatory Convertible Preferred Stock is the Minimum Conversion Rate in effect on the Conversion Date for such Early Conversion; *provided, however*, that if, as of such Conversion Date, an Unpaid Accumulated Dividend Amount exists for such share, then:

(A) the Applicable Conversion Rate for such Early Conversion will be increased by a number of shares (rounded to the nearest fourth (4th) decimal place) equal to (I) such Unpaid Accumulated Dividend Amount, *divided by* (II) the greater of (x) the Floor Price in effect on such Conversion Date; and (y) the Dividend Make-Whole Stock Price for such Early Conversion; and

(B) if such Unpaid Accumulated Dividend Amount exceeds the product of such Dividend Make-Whole Stock Price and such number of shares added to the Applicable Conversion Rate pursuant to clause (A) above, then the Company will have no obligation to pay such excess in cash or any other consideration.

(2) *Make-Whole Fundamental Change Conversions.* If a Make-Whole Fundamental Change occurs and the Conversion Date for the Early Conversion of any share of Mandatory Convertible Preferred Stock occurs during the Make-Whole Fundamental Change Conversion Period for such Make-Whole Fundamental Change (such an Early Conversion, a “**Make-Whole Fundamental Change Conversion**”), then the Applicable Conversion Rate for such Make-Whole Fundamental Change Conversion is the Make-Whole Fundamental Change Conversion Rate in effect on such Conversion Date; *provided, however*, that if, as of the effective date of such Make-Whole Fundamental Change, an Unpaid Accumulated Dividend Amount or a Future Dividend Present Value Amount exists for such share, then the Company will, to the extent it is legally able to do so, declare and pay such existing Unpaid Accumulated Dividend Amount, if any, and such existing Future Dividend Present Value Amount, if any, in cash (as Conversion Consideration) to the Holder of such share of Mandatory Convertible Preferred Stock being converted, unless, in each case, the Company has elected (in accordance with Section 9(e)(iv)(2)) to pay all or any portion of such Unpaid Accumulated Dividend Amount or Future Dividend Present Value Amount in shares of Class A Common Stock, in which case:

(A) the Applicable Conversion Rate for such Make-Whole Fundamental Change Conversion will be increased by a number of shares (rounded to the nearest fourth (4th) decimal place) equal to (I) the dollar amount of such Unpaid Accumulated Dividend Amount or Future Dividend Present Value Amount, as applicable, to be paid in shares of Class A Common Stock, *divided by* (II) the greater of (x) the Floor Price in effect on such Conversion Date; and (y) the Dividend Make-Whole Stock Price for such Make-Whole Fundamental Change Conversion; and

(B) if such dollar amount of such Unpaid Accumulated Dividend Amount or Future Dividend Present Value Amount, as applicable, to be paid in shares of Class A Common Stock exceeds the product of such Dividend Make-Whole Stock Price and such number of shares added to the Applicable Conversion Rate in respect thereof pursuant to clause (A) above, then the Company will, to the extent it is legally able to do so, declare and pay such excess amount in cash (as Conversion Consideration) to the Holder of such share of Mandatory Convertible Preferred Stock being converted (and, if the Company declares less than all of such excess for payment, then such payment will be made pro rata on all shares of Mandatory Convertible Preferred Stock to be converted with a Conversion Date occurring during such Make-Whole Fundamental Change Conversion Period).

(iv) Certain Provisions Applicable to Make-Whole Fundamental Change Conversions.

(1) Calculation of Make-Whole Fundamental Change Conversion Rate.

(A) *Generally.* Subject to Section 9(e)(iv)(1)(B), the “**Make-Whole Fundamental Change Conversion Rate**” for a Make-Whole Fundamental Change means the conversion rate set forth in the table below corresponding (after interpolation as provided in, and subject to, the immediately following paragraph) to the effective date and the Make-Whole Fundamental Change Stock Price of such Make-Whole Fundamental Change:

Effective Date	\$50.00	\$60.00	\$70.00	\$81.81	\$90.00	\$102.25	\$110.00	\$120.00	\$130.00	\$140.00	\$150.00	\$175.00
May 5, 2025	1.0949	1.0716	1.0523	1.0340	1.0238	1.0114	1.0051	0.9983	0.9927	0.9881	0.9843	0.9775
May 1, 2026	1.1282	1.1008	1.0767	1.0531	1.0396	1.0233	1.0150	1.0061	0.9991	0.9934	0.9888	0.9808
May 1, 2027	1.1758	1.1460	1.1147	1.0806	1.0603	1.0356	1.0233	1.0107	1.0011	0.9939	0.9885	0.9804
May 1, 2028	1.2224	1.2224	1.2224	1.2224	1.1111	0.9780	0.9780	0.9780	0.9780	0.9780	0.9780	0.9780

If such effective date or Make-Whole Fundamental Change Stock Price is not set forth in the table above, then:

(I) if such Make-Whole Fundamental Change Stock Price is between two prices in the table above or the effective date is between two dates in the table above, then the Make-Whole Fundamental Change Conversion Rate will be determined by a straight-line interpolation between the Make-Whole Fundamental Change Conversion Rates set forth for the higher and lower prices in the table above or the earlier and later dates in the table above, based on a 365- or 366-day year, as applicable;

(II) if the Make-Whole Fundamental Change Stock Price is greater than \$175.00 (subject to adjustment in the same manner as the Make-Whole Fundamental Change Stock Prices set forth in the column headings of the table above are adjusted pursuant to Section 9(e)(iv)(1)(B)) per share, then the Make-Whole Fundamental Change Conversion Rate will be the Minimum Conversion Rate in effect on the relevant Conversion Date; and

(III) if the Make-Whole Fundamental Change Stock Price is less than \$50.00 (subject to adjustment in the same manner as the Make-Whole Fundamental Change Stock Prices set forth in the column headings of the table above are adjusted pursuant to Section 9(e)(iv)(1)(B)) per share, then the Make-Whole Fundamental Change Conversion Rate will be the Maximum Conversion Rate in effect on the relevant Conversion Date.

(B) *Adjustment of Make-Whole Fundamental Change Stock Prices and Make-Whole Fundamental Change Conversion Rates.* Whenever the Minimum Conversion Rate is adjusted pursuant to Section 9(f)(i), each Make-Whole Fundamental Change Stock Price in the first row (*i.e.*, the column headers) of the table in Section 9(e)(iv)(1)(A) will be automatically adjusted at the same time by multiplying such Make-Whole Fundamental Change Stock Price by a fraction whose numerator is the

Minimum Conversion Rate immediately before such adjustment and whose denominator is the Minimum Conversion Rate immediately after such adjustment. The Make-Whole Fundamental Change Conversion Rates in the table in Section 9(e)(iv)(1)(A) will be adjusted in the same manner as, and at the same time and for the same events for which, the Boundary Conversion Rates are adjusted pursuant to Section 9(f)(i), subject to Section 9(f)(vii).

(2) Election to Pay All or any Portion of an Unpaid Accumulated Dividend Amount or Future Dividend Present Value Amount in Shares of Class A Common Stock. Each of the Unpaid Accumulated Dividend Amount and the Future Dividend Present Value Amount payable pursuant to Section 9(e)(iii)(2) will be paid in cash, to the extent the Company is legally able to do so, unless the Company elects, in accordance with the next sentence, to pay all or any portion thereof in shares of Class A Common Stock. To make such an election, the related Make-Whole Fundamental Change Notice must be sent no later than the Business Day after the effective date of the Make-Whole Fundamental Change and must state such election and specify the respective dollar amounts of the Unpaid Accumulated Dividend Amount or Future Dividend Present Value Amount, as applicable, per share of Mandatory Convertible Preferred Stock that will be paid in cash and in shares of Class A Common Stock. Any such election made in such Make-Whole Fundamental Change Notice, once sent, will be irrevocable and will apply to all conversions of the Mandatory Convertible Preferred Stock with a Conversion Date occurring during the related Make-Whole Fundamental Change Conversion Period. Notwithstanding anything to the contrary in this Section 9(e)(iv)(2), to the extent that the Company is not legally able to pay any portion of the Unpaid Accumulated Dividend Amount or the Future Dividend Present Value Amount in cash, the Company will elect to pay the same in shares of Class A Common Stock.

(3) *Make-Whole Fundamental Change Notice.* No later than the Business Day after the effective date of any Make-Whole Fundamental Change, the Company will send notice to the Holders of such Make-Whole Fundamental Change (a “**Make-Whole Fundamental Change Notice**”). Such Make-Whole Fundamental Change Notice must state:

- (A) that a Make-Whole Fundamental Change has occurred, briefly stating the events causing such Make-Whole Fundamental Change;
- (B) the effective date of such Make-Whole Fundamental Change;
- (C) a brief description of the Holders’ right to convert their shares of Mandatory Convertible Preferred Stock at the Make-Whole Fundamental Change Conversion Rate and, if applicable, to receive the Unpaid Accumulated Dividend Amount and the Future Dividend Present Value Amount;

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- (D) the Make-Whole Fundamental Change Conversion Period;
 - (E) the Make-Whole Fundamental Change Conversion Rate; and
 - (F) the Unpaid Accumulated Dividend Amount and Future Dividend Present Value Amount per share of Mandatory Convertible Preferred Stock, including the dollar amounts thereof that the Company has elected to pay in cash or in shares of Class A Common Stock;
 - (G) the Applicable Conversion Rate;
 - (H) the name and address of the Transfer Agent and the Conversion Agent; and
 - (I) the CUSIP and ISIN numbers, if any, of the Mandatory Convertible Preferred Stock.

If the Company does not send such Make-Whole Fundamental Change Notice by the Business Day after such effective date, then the last day of the related Make-Whole Fundamental Change Conversion Period will be extended by the number of days from, and including, the Business Day after such effective date to, but excluding, the date the Company sends such Make-Whole Fundamental Change Notice. Subject to the preceding sentence, neither the failure to deliver a Make-Whole Fundamental Change Notice nor any defect in a Make-Whole Fundamental Change Notice will limit the right of any Holder to effect a Make-Whole Fundamental Change Conversion of its Mandatory Convertible Preferred Stock or otherwise affect the validity of any proceedings relating to any such conversion.

(f) *Boundary Conversion Rate Adjustments.*

(i) *Events Requiring an Adjustment to the Boundary Conversion Rates.* Each Boundary Conversion Rate will be adjusted from time to time as follows:

(1) *Stock Dividends, Splits and Combinations.* If the Company issues solely shares of Class A Common Stock as a dividend or distribution on all or substantially all shares of the Class A Common Stock, or if the Company effects a stock split or a stock combination of the Class A Common Stock (in each case excluding an issuance solely pursuant to a Class A Common Stock Change Event, as to which Section 9(h) will apply), then each Boundary Conversion Rate will be adjusted based on the following formula:

$$CR_1 = CR_0 \times \frac{OS_1}{OS_0}$$

where:

CR_0 = such Boundary Conversion Rate in effect immediately before the Close of Business on the Record Date for such dividend or distribution, or immediately before the Close of Business on the effective date of such stock split or stock combination, as applicable;

CR_1 = such Boundary Conversion Rate in effect immediately after the Close of Business on such Record Date or effective date, as applicable;

OS_0 = the number of shares of Class A Common Stock outstanding immediately before the Close of Business on such Record Date or effective date, as applicable, without giving effect to such dividend, distribution, stock split or stock combination; and

OS_1 = the number of shares of Class A Common Stock outstanding immediately after giving effect to such dividend, distribution, stock split or stock combination.

Any adjustment made under this Section 9(f)(i)(1) shall become effective immediately after the Close of Business on the Record Date for such dividend or distribution, or immediately after the Open of Business on the effective date for such stock split or stock combination, as applicable. If any dividend, distribution, stock split or stock combination of the type described in this Section 9(f)(i)(1) is declared or announced, but not so paid or made, then each Boundary Conversion Rate will be readjusted, effective as of the date the Board of Directors determines not to pay such dividend or distribution or to effect such stock split or stock combination, to the applicable Boundary Conversion Rate that would then be in effect had such dividend, distribution, stock split or stock combination not been declared or announced.

(2) *Rights, Options and Warrants.* If the Company distributes, to all or substantially all holders of Class A Common Stock, rights, options or warrants (other than rights issued or otherwise distributed pursuant to a stockholder rights plan, as to which Section 9(f)(i)(3) (A) and Section 9(f)(v) will apply) entitling such holders, for a period of not more than sixty (60) calendar days after the Record Date of such distribution, to subscribe for or purchase shares of Class A Common Stock at a price per share that is less than the average of the Last Reported Sale Prices per share of Class A Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the date such distribution is announced, then each Boundary Conversion Rate will be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{OS + X}{OS + Y}$$

where:

CR_0 = such Boundary Conversion Rate in effect immediately before the Close of Business on such Record Date;

CR_1 = such Boundary Conversion Rate in effect immediately after the Close of Business on such Record Date;

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- OS = the number of shares of Class A Common Stock outstanding immediately before the Close of Business on such Record Date;
- X = the total number of shares of Class A Common Stock issuable pursuant to such rights, options or warrants; and
- Y = a number of shares of Class A Common Stock obtained by dividing (x) the aggregate price payable to exercise such rights, options or warrants by (y) the average of the Last Reported Sale Prices per share of Class A Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the date such distribution is announced.

Any increase made under this Section 9(f)(i)(2) will be made successively whenever any such rights, options or warrants are distributed and will become effective immediately after the Close of Business on the Record Date for such distribution. To the extent such rights, options or warrants are not so distributed, each Boundary Conversion Rate will be readjusted to the applicable Boundary Conversion Rate that would then be in effect had the increase to such Boundary Conversion Rate for such distribution been made on the basis of only the rights, options or warrants, if any, actually distributed. In addition, to the extent that shares of Class A Common Stock are not delivered after the expiration of such rights, options or warrants (including as a result of such rights, options or warrants not being exercised), each Boundary Conversion Rate will be readjusted to the applicable Boundary Conversion Rate that would then be in effect had the increase to such Boundary Conversion Rate for such distribution been made on the basis of delivery of only the number of shares of Class A Common Stock actually delivered upon exercise of such rights, option or warrants.

For purposes of this Section 9(f)(i)(2), in determining whether any rights, options or warrants entitle holders of Class A Common Stock to subscribe for or purchase shares of Class A Common Stock at a price per share that is less than the average of the Last Reported Sale Prices per share of Class A Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the date the distribution of such rights, options or warrants is announced, and in determining the aggregate price payable to exercise such rights, options or warrants, there will be taken into account any consideration the Company receives for such rights, options or warrants and any amount payable on exercise thereof, with the value of such consideration, if not cash, to be determined by the Board of Directors.

(3) *Spin-Offs and Other Distributed Property.*

(A) *Distributions Other than Spin-Offs.* If the Company distributes shares of its Capital Stock, evidences of the Company's indebtedness or other assets or property of the Company, or rights, options or warrants to acquire the Company's Capital Stock or other securities, to all or substantially all holders of the Class A Common Stock, excluding:

- (I) dividends, distributions, rights, options or warrants for which an adjustment to the Boundary Conversion Rates is required (or would be required without regard to Section 9(f)(iii)) pursuant to Section 9(f)(i)(1) or 9(f)(i)(2);

(II) dividends or distributions paid exclusively in cash for which an adjustment to the Boundary Conversion Rates is required (or would be required without regard to Section 9(f)(iii)) pursuant to Section 9(f)(i)(4);

(III) rights issued or otherwise distributed pursuant to a stockholder rights plan, except to the extent provided in Section 9(f)(v);

(IV) Spin-Offs for which an adjustment to the Boundary Conversion Rates is required (or would be required without regard to Section 9(f)(iii)) pursuant to Section 9(f)(i)(3)(B);

(V) a distribution solely pursuant to a tender offer or exchange offer for shares of Class A Common Stock, as to which Section 9(f)(i)(5) will apply; and

(VI) a distribution solely pursuant to a Class A Common Stock Change Event, as to which Section 9(h) will apply,

then each Boundary Conversion Rate will be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{SP}{SP - FMV}$$

where:

CR_0 = such Boundary Conversion Rate in effect immediately before the Close of Business on the Record Date for such distribution;

CR_1 = such Boundary Conversion Rate in effect immediately after the Close of Business on such Record Date;

SP = the average of the Last Reported Sale Prices per share of Class A Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the Ex-Dividend Date for such distribution; and

FMV = the fair market value (as determined by the Board of Directors), as of such Record Date, of the shares of Capital Stock, evidences of indebtedness, assets, property, rights, options or warrants distributed per share of Class A Common Stock pursuant to such distribution;

provided, however, that, if FMV is equal to or greater than SP , then, in lieu of the foregoing adjustment to each Boundary Conversion Rate, each Holder will receive, for each share of Mandatory Convertible Preferred Stock held by such Holder on such Record Date, at the same

time and on the same terms as holders of Class A Common Stock, the amount and kind of shares of Capital Stock, evidences of indebtedness, assets, property, rights, options or warrants that such Holder would have received in such distribution if such Holder had owned, on such Record Date, a number of shares of Class A Common Stock equal to the Maximum Conversion Rate in effect on such Record Date.

Any increase made under this Section 9(f)(i)(3)(A) will become effective immediately after the Close of Business on the Record Date for such distribution. To the extent such distribution is not so paid or made, each Boundary Conversion Rate will be readjusted to the applicable Boundary Conversion Rate that would then be in effect had the adjustment been made on the basis of only the distribution, if any, actually made or paid.

(B) *Spin-Offs.* If the Company distributes or dividends shares of Capital Stock of any class or series, or similar equity interests, of or relating to an Affiliate or Subsidiary or other business unit of the Company to all or substantially all holders of the Class A Common Stock (other than solely pursuant to (x) a Class A Common Stock Change Event, as to which Section 9(h) will apply; or (y) a tender offer or exchange offer for shares of Class A Common Stock, as to which Section 9(f)(i)(5) will apply), and such Capital Stock or equity interests are listed or quoted (or will be listed or quoted upon the consummation of the transaction) on a U.S. national securities exchange (a “**Spin-Off**”), then each Boundary Conversion Rate will be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{FMV + SP}{SP}$$

where:

- CR₀ = such Boundary Conversion Rate in effect immediately before the Close of Business on the last Trading Day of the Spin-Off Valuation Period for such Spin-Off;
- CR₁ = such Boundary Conversion Rate in effect immediately after the Close of Business on the last Trading Day of the Spin-Off Valuation Period;
- FMV = the product of (x) the average of the Last Reported Sale Prices per share or unit of the Capital Stock or equity interests distributed in such Spin-Off over the ten (10) consecutive Trading Day period (the “**Spin-Off Valuation Period**”) beginning on, and including, the Ex-Dividend Date for such Spin-Off (such average to be determined as if references to Class A Common Stock in the definitions of “Last Reported Sale Price,” “Trading Day” and “Market Disruption Event” were instead references to such Capital Stock or equity interests); and (y) the number of shares or units of such Capital Stock or equity interests distributed per share of Class A Common Stock in such Spin-Off; and
- SP = the average of the Last Reported Sale Prices per share of Class A Common Stock for each Trading Day in the Spin-Off Valuation Period.

Any increase made under this Section 9(f)(i)(3)(B) will become effective at the Close of Business on the last Trading Day of the Spin-Off Valuation Period. Notwithstanding anything to the contrary in this Section 9(f)(i)(3)(B), if the Conversion Date for any share of Mandatory Convertible Preferred Stock to be converted occurs during the Spin-Off Valuation Period, then, solely for purposes of determining the consideration due in respect of such conversion, such Spin-Off Valuation Period will be deemed to consist of the Trading Days occurring in the period from, and including, the Ex-Dividend Date for such Spin-Off to, and including, such Conversion Date.

To the extent any dividend or distribution of the type described in Section 9(f)(i)(3)(B) is declared but not made or paid, each Boundary Conversion Rate will be readjusted to the applicable Boundary Conversion Rate that would then be in effect had the adjustment been made on the basis of only the dividend or distribution, if any, actually made or paid.

(4) *Cash Dividends or Distributions.* If any cash dividend or distribution is made to all or substantially all holders of Class A Common Stock, then each Boundary Conversion Rate will be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{SP}{SP - D}$$

where:

CR_0 = such Boundary Conversion Rate in effect immediately before the Close of Business on the Record Date for such dividend or distribution;

CR_1 = such Boundary Conversion Rate in effect immediately after the Close of Business on such Record Date;

SP = the Last Reported Sale Price per share of Class A Common Stock on the Trading Day immediately before the Ex-Dividend Date for such dividend or distribution; and

D = the cash amount distributed per share of Class A Common Stock in such dividend or distribution;

provided, however, that, if D is equal to or greater than SP , then, in lieu of the foregoing adjustment to the Boundary Conversion Rates, each Holder will receive, for each share of Mandatory Convertible Preferred Stock held by such Holder on such Record Date, at the same time and on the same terms as holders of Class A Common Stock, the amount of cash that such Holder would have received in such dividend or distribution if such Holder had owned, on such Record Date, a number of shares of Class A Common Stock equal to the Maximum Conversion Rate in effect on such Record Date. Any increase made under this Section 9(f)(i)(4) shall become effective immediately after the Close of Business on the Record Date for such dividend or distribution. To the extent such dividend or distribution is declared but not made or paid, each Boundary Conversion Rate will be readjusted to the applicable Boundary Conversion Rate that

would then be in effect had the adjustment been made on the basis of only the dividend or distribution, if any, actually made or paid.

(5) *Tender Offers or Exchange Offers.* If the Company or any of its Subsidiaries makes a payment in respect of a tender offer or exchange offer for shares of Class A Common Stock (other than solely pursuant to an odd-lot tender offer pursuant to Rule 13e-4(h)(5) under the Exchange Act), and the value (determined as of the Expiration Time by the Board of Directors) of the cash and other consideration paid per share of Class A Common Stock in such tender or exchange offer exceeds the average of the Last Reported Sale Prices per share of Class A Common Stock over the ten (10) consecutive Trading Day period (the “**Tender/Exchange Offer Valuation Period**”) commencing on, and including, the Trading Day next succeeding the last date (the “**Expiration Date**”) on which tenders or exchanges may be made pursuant to such tender or exchange offer (as it may be amended), then each Boundary Conversion Rate will be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{AC + (SP \times OS_1)}{SP \times OS_0}$$

where:

CR_0 = such Boundary Conversion Rate in effect immediately before the Close of Business on the last Trading Day of the Tender/Exchange Offer Valuation Period;

CR_1 = such Boundary Conversion Rate in effect immediately after the Close of Business on the last Trading Day of the Tender/Exchange Offer Valuation Period;

AC = the aggregate value (determined as of the time (the “Expiration Time”) such tender or exchange offer expires by the Board of Directors) of all cash and other consideration paid for shares of Class A Common Stock purchased or exchanged in such tender or exchange offer;

OS_0 = the number of shares of Class A Common Stock outstanding immediately before the Expiration Time (including all shares of Class A Common Stock accepted for purchase or exchange in such tender or exchange offer);

OS_1 = the number of shares of Class A Common Stock outstanding immediately after the Expiration Time (excluding all shares of Class A Common Stock accepted for purchase or exchange in such tender or exchange offer); and

SP = the average of the Last Reported Sale Prices per share of Class A Common Stock over the Tender/Exchange Offer Valuation Period;

provided, however, that such Boundary Conversion Rate will in no event be adjusted down pursuant to this Section 9(f)(i)(5), except to the extent provided in the immediately following paragraph. Any increase made under this Section 9(f)(i)(5) shall become effective at

the close of business on the last Trading Day of the Tender/Exchange Offer Valuation Period. Notwithstanding anything to the contrary in this Section 9(f)(i)(5), if the Conversion Date for any share of Mandatory Convertible Preferred Stock to be converted occurs during the Tender/Exchange Offer Valuation Period for such tender or exchange offer, then, solely for purposes of determining the consideration due in respect of such conversion, such Tender/Exchange Offer Valuation Period will be deemed to consist of the Trading Days occurring in the period from, and including, the Trading Day immediately after the Expiration Date to, and including, such Conversion Date.

To the extent such tender or exchange offer is announced but not consummated (including as a result of being precluded from consummating such tender or exchange offer under applicable law), or any purchases or exchanges of shares of Class A Common Stock in such tender or exchange offer are rescinded, each Boundary Conversion Rate will be readjusted to the applicable Boundary Conversion Rate that would then be in effect had the adjustment been made on the basis of only the purchases or exchanges of shares of Class A Common Stock, if any, actually made, and not rescinded, in such tender or exchange offer.

(ii) *No Adjustments in Certain Cases.*

(1) *Where Holders Participate in the Transaction or Event Without Conversion.* Notwithstanding anything to the contrary in Section 9(f)(i), the Company is not required to adjust the Boundary Conversion Rates for a transaction or other event otherwise requiring an adjustment pursuant to Section 9(f)(i) (other than a stock split or combination of the type set forth in Section 9(f)(i)(1) or a tender or exchange offer of the type set forth in Section 9(f)(i)(5)) if each Holder participates, at the same time and on the same terms as holders of Class A Common Stock, and solely by virtue of being a Holder of the Mandatory Convertible Preferred Stock, in such transaction or event without having to convert such Holder's Mandatory Convertible Preferred Stock and as if such Holder held a number of shares of Class A Common Stock equal to the product of (A) the Maximum Conversion Rate in effect on the related Record Date; and (B) the total number of shares of Mandatory Convertible Preferred Stock held by such Holder on such Record Date.

(2) *Certain Events.* The Company will not be required to adjust the Boundary Conversion Rates except pursuant to Section 9(f)(i) (it being understood that adjustments to the Applicable Conversion Rate may be made pursuant to Section 9(d)(ii)(1), Section 9(e)(iii)(1) and Section 9(e)(iii)(2), and adjustments to the Make-Whole Fundamental Change Conversion Rates may be made pursuant to Section 9(e)(iv)(1)(B)). Without limiting the foregoing, the Company will not be required to adjust the Boundary Conversion Rates on account of:

(A) except as otherwise provided in Section 9(f)(i), the sale of shares of Class A Common Stock for a purchase price that is less than the market price per share of Class A Common Stock or less than the Maximum Conversion Price or the Minimum Conversion Price;

(B) the issuance of any shares of Class A Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Company's securities and the investment of additional optional amounts in shares of Class A Common Stock under any such plan;

(C) the issuance of any shares of Class A Common Stock or options or rights to purchase shares of Class A Common Stock pursuant to any present or future employee, director or consultant benefit plan or program of, or assumed by, the Company or any of its Subsidiaries;

(D) the issuance of any shares of Class A Common Stock pursuant to any option, warrant, right or convertible or exchangeable security of the Company outstanding as of the Initial Issue Date; or

(E) solely a change in the par value of the Class A Common Stock.

(iii) *Adjustment Deferral.* If an adjustment to the Boundary Conversion Rates otherwise required by this Certificate of Designations would result in a change of less than one percent (1%) to the Boundary Conversion Rates, then the Company may, at its election, defer and carry forward such adjustment, except that all such deferred adjustments must be given effect immediately upon the earliest of the following: (1) when all such deferred adjustments would, had they not been so deferred and carried forward, result in a change of at least one percent (1%) to the Boundary Conversion Rates; (2) the Conversion Date of any share of Mandatory Convertible Preferred Stock; (3) the date a Make-Whole Fundamental Change occurs; (4) the date the Company calls the Mandatory Convertible Preferred Stock for Redemption; and (5) each VWAP Trading Day of the Mandatory Conversion Observation Period.

(iv) *Special Provisions for Adjustments That Are Not Yet Effective.* Notwithstanding anything to the contrary in this Certificate of Designations, if:

(1) any share of Mandatory Convertible Preferred Stock is to be converted;

(2) the Record Date, effective date or Expiration Time for any event that requires an adjustment to the Boundary Conversion Rates pursuant to Section 9(f)(i) has occurred on or before the Conversion Date for such conversion, but an adjustment to the Boundary Conversion Rates for such event has not yet become effective as of such Conversion Date;

(3) the consideration due upon such conversion includes any whole shares of Class A Common Stock; and

(4) such shares are not entitled to participate in such event (because they were not held on the related Record Date or otherwise),

then, solely for purposes of determining the kind and amount of consideration due upon such conversion, the Company will, without duplication, give effect to such adjustment on such Conversion Date. In such case, if the date the Company is otherwise required to deliver the consideration due upon such conversion is before the first date on which the amount of such adjustment can be determined, then the Company will delay the settlement of such conversion until the second (2nd) Business Day after such first date.

(v) *Stockholder Rights Plans.* If any shares of Class A Common Stock are to be issued upon conversion of any Mandatory Convertible Preferred Stock and, at the time of such conversion, the Company has in effect any stockholder rights plan, then the Holder of such Mandatory Convertible Preferred Stock will be entitled to receive, in addition to, and concurrently with the delivery of, the consideration otherwise due upon such conversion, the rights set forth in such stockholder rights plan, unless such rights have separated from the Class A Common Stock at such time, in which case, and only in such case, the Boundary Conversion Rates will be adjusted pursuant to Section 9(f)(i)(3)(A) on account of such separation as if, at the time of such separation, the Company had made a distribution of the type referred to in such Section 9(f)(i)(3)(A) to all holders of Class A Common Stock, subject to potential readjustment in accordance with the last paragraph of Section 9(f)(i)(3)(A).

(vi) *Determination of the Number of Outstanding Shares of Class A Common Stock.* For purposes of Section 9(f)(i), the number of shares of Class A Common Stock outstanding at any time will (1) include shares issuable in respect of scrip certificates issued in lieu of fractions of shares of Class A Common Stock; and (2) exclude shares of Class A Common Stock held in the Company's treasury (unless the Company pays any dividend or makes any distribution on shares of Class A Common Stock held in its treasury).

(vii) *Calculations.* All calculations with respect to the Boundary Conversion Rates and the Make-Whole Fundamental Change Conversion Rates and adjustments thereto will be made to the nearest 1/10,000th of a share of Class A Common Stock (with 5/100,000^{ths} rounded upward).

(viii) *Adjustment to the Boundary Conversion Prices.* For the avoidance of doubt, at the time any adjustment to the Boundary Conversion Rates pursuant to Section 9(f)(i) becomes effective, each of the Maximum Conversion Price and the Minimum Conversion Price will automatically adjust in accordance with the definition of such term.

(ix) *Notice of Boundary Conversion Rate Adjustments.* Upon the effectiveness of any adjustment to the Boundary Conversion Rates pursuant to Section 9(f)(i), the Company will promptly send notice to the Holders containing (1) a brief description of the transaction or other event on account of which such adjustment was made; (2) the Boundary Conversion Rates and Boundary Conversion Prices in effect immediately after such adjustment; and (3) the effective time of such adjustment.

(g) Voluntary Conversion Rate Increases.

(i) *Generally.* To the extent permitted by law and applicable stock exchange rules, the Company, from time to time, may (but is not required to) increase each Boundary Conversion Rate (with a corresponding decrease to the Boundary Conversion Prices pursuant to the definitions of such terms) by any amount if (1) the Board of Directors determines that such increase is in the Company's best interest or that such increase is advisable to avoid or diminish any income tax imposed on holders of Class A Common Stock or rights to purchase Class A Common Stock as a result of any dividend or distribution of shares (or rights to acquire shares) of Class A Common Stock or any similar event; (2) such increase is in effect for a period of at least twenty (20) Business Days; (3) such increase is irrevocable during such period; and (4) during such period, each Boundary Conversion Rate is increased by multiplying it by the same percentage factor.

(ii) *Notice of Voluntary Increase.* If the Board of Directors determines to increase the Boundary Conversion Rates pursuant to Section 9(g)(i), then, no later than the first Business Day of the related twenty (20) Business Day period referred to in Section 9(g)(i), the Company will send notice to each Holder, the Transfer Agent and the Conversion Agent of such increase to the Boundary Conversion Rates and corresponding decrease to the Boundary Conversion Prices, the amounts thereof and the period during which such increase and decrease will be in effect.

(h) **Effect of Class A Common Stock Change Event.**

(i) *Generally.* If there occurs any:

(1) recapitalization, reclassification or change of the Class A Common Stock, other than (x) changes solely resulting from a subdivision or combination of the Class A Common Stock, (y) a change only in par value or from par value to no par value or no par value to par value or (z) stock splits and stock combinations that do not involve the issuance of any other series or class of securities;

(2) consolidation or merger of the Company with or into another Person;

(3) sale, lease or other transfer of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any Person; or

(4) statutory exchange of securities of the Company with another Person (other than in connection with a consolidation or merger referred to in the preceding paragraph (2)),

in each case, as a result of which the Class A Common Stock is converted into, or is exchanged for, or represents solely the right to receive, other securities, cash or other property, or any combination of the foregoing (such an event, a "**Class A Common Stock Change Event**," and such other securities, cash or property, the "**Reference Property**," and the amount and kind of Reference Property that a holder of one (1) share of Class A Common Stock would be entitled to receive on account of such Class A Common Stock

Change Event (without giving effect to any arrangement not to issue or deliver a fractional portion of any security or other property), a “Reference Property Unit”), then, notwithstanding anything to the contrary in this Certificate of Designations,

(A) from and after the effective time of such Class A Common Stock Change Event, (I) the consideration due upon conversion of, or as payment for dividends on (including for purposes of determining whether a Dividend Non-Payment Event has occurred), or the Redemption Price for, any Mandatory Convertible Preferred Stock will be determined in the same manner as if each reference to any number of shares of Class A Common Stock in this Section 9 or in Section 7, Section 5 and Section 10, as applicable, or in any related definitions, were instead a reference to the same number of Reference Property Units; and (II) for purposes of the definitions of “Make-Whole Fundamental Change,” “Ex-Dividend Date” and “Record Date,” references to “Class A Common Stock” or the Company’s “Common Equity” will be deemed to mean the Common Equity, if any, forming part of such Reference Property; and

(B) for purposes of determining the kind and amount of consideration due upon conversion or Redemption of, or as payment for dividends on, the Mandatory Convertible Preferred Stock, (I) the Daily VWAP of any Reference Property Unit or portion thereof that consists of a class of common equity securities will be determined by reference to the definition of “Daily VWAP,” substituting, if applicable, the Bloomberg page for such class of securities in such definition; and (II) the Daily VWAP of any Reference Property Unit or portion thereof that does not consist of a class of common equity securities, and the Last Reported Sale Price of any Reference Property Unit or portion thereof that does not consist of a class of securities, will be the fair value of such Reference Property Unit or portion thereof, as applicable, determined in good faith by the Company (or, in the case of cash denominated in U.S. dollars, the face amount thereof).

If the Reference Property consists of more than a single type of consideration to be determined based in part upon any form of stockholder election, then the composition of the Reference Property Unit will be deemed to be the weighted average of the types and amounts of consideration actually received, per share of Class A Common Stock, by the holders of Class A Common Stock. The Company will notify the Holders of such weighted average as soon as reasonably practicable after such determination is made.

(ii) *Compliance Covenant.* The Company will not become a party to any Class A Common Stock Change Event unless its terms are consistent with this Section 9(h).

(iii) *Execution of Supplemental Instruments.* On or before the date the Class A Common Stock Change Event becomes effective, the Company and, if applicable, the resulting, surviving or transferee Person (if not the Company) of such Class A Common Stock Change Event (the “**Successor**”

Person") will execute and deliver such supplemental instruments, if any, as the Company reasonably determines are necessary or desirable to (1) provide for subsequent adjustments to the Boundary Conversion Rates pursuant to Section 9(f)(i) (and other related terms of the Mandatory Convertible Preferred Stock, including the Boundary Conversion Prices and the Floor Price) in a manner consistent with this Section 9(h); and (2) give effect to such other provisions, if any, as the Company reasonably determines are appropriate to preserve the economic interests of the Holders and to give effect to Section 9(h)(i). If the Reference Property includes shares of stock or other securities or assets (other than cash) of a Person other than the Successor Person, then such other Person will also execute such supplemental instrument(s) and such supplemental instrument(s) will contain such additional provisions, if any, that the Company reasonably determines are appropriate to preserve the economic interests of Holders. For the avoidance of doubt, each supplemental instrument, if any, entered into solely to give effect to this Section 9(h) will be permitted pursuant to Section 8(b)(i)(IV) without any vote or consent of any of the Holders.

(iv) *Notice of Class A Common Stock Change Event.* The Company will provide notice of each Class A Common Stock Change Event to Holders no later than the second (2nd) Business Day after the effective date of the Class A Common Stock Change Event. Failure to deliver such notice shall not affect the operation of the provisions in this Section 9(h).

Section 10. *Certain Provisions Relating to the Issuance of Class A Common Stock.*

(a) *Equitable Adjustments to Prices.* Whenever this Certificate of Designations requires the Company to calculate the average of the Last Reported Sale Prices or Daily VWAPs, or any function thereof, over a period of multiple days (including to calculate the Mandatory Conversion Stock Price, the Make-Whole Fundamental Change Stock Price, the Dividend Make-Whole Stock Price, the Dividend Stock Price, the Redemption Stock Price, the Redemption Average VWAP or an adjustment to the Boundary Conversion Rates), the Company will make appropriate adjustments, if any, to those calculations to account for any adjustment to the Boundary Conversion Rates pursuant to Section 9(f)(i) that becomes effective, or any event requiring such an adjustment to the Boundary Conversion Rates where the Ex-Dividend Date, effective date or Expiration Date, as applicable, of such event occurs, at any time during such period.

(b) *Reservation of Shares of Class A Common Stock.* The Company will reserve, out of its authorized, unreserved and not outstanding but unissued shares of Class A Common Stock, for delivery upon conversion of the Mandatory Convertible Preferred Stock, a number of shares of Class A Common Stock that would be sufficient to settle the conversion of all shares of Mandatory Convertible Preferred Stock then outstanding, if any, at the Maximum Conversion Rate then in effect, as the same would be increased for a Mandatory Conversion assuming (A) the Company paid no dividends on the shares of Mandatory Convertible Preferred Stock prior to the Mandatory Conversion Date and (B) the Floor Price exceeds the applicable Dividend Make-

Whole Stock Price. To the extent the Company delivers shares of Class A Common Stock held in the Company's treasury in settlement of any obligation under this Certificate of Designations to deliver shares of Class A Common Stock, each reference in this Certificate of Designations to the issuance of shares of Class A Common Stock in connection therewith will be deemed to include such delivery of treasury shares.

(c) *Status of Shares of Class A Common Stock.* Each share of Class A Common Stock delivered upon conversion of, or as payment for all or any portion of any declared dividends on, or the Redemption Price for, the Mandatory Convertible Preferred Stock of any Holder will be a newly issued share or a treasury share and will be duly authorized, validly issued, fully paid, non-assessable, free from preemptive rights and free of any lien or adverse claim upon issuance or delivery (except to the extent of any lien or adverse claim created by the action or inaction of such Holder or the Person to whom such share of Class A Common Stock will be delivered). If the Class A Common Stock is then listed on any securities exchange, or quoted on any inter-dealer quotation system, then the Company will use its commercially reasonable efforts to cause each such share of Class A Common Stock, when so delivered, to be admitted for listing on such exchange or quotation on such system. In addition, if such Mandatory Convertible Preferred Stock is then represented by a Global Certificate, then each such share of Class A Common Stock will be so delivered through the facilities of the applicable Depository and (except to the extent contemplated by Section 5(b)(iii)(5)) identified by an "unrestricted" CUSIP number (and, if applicable, ISIN number).

(d) *Taxes Upon Issuance of Class A Common Stock.* The Company will pay any documentary, stamp or similar issue or transfer tax or duty due on the issue of any shares of Class A Common Stock upon conversion of, or as payment for all or any portion of any declared dividends on, or the Redemption Price for, the Mandatory Convertible Preferred Stock of any Holder, except any tax or duty that is due because such Holder requests those shares to be registered in a name other than such Holder's name.

Section 11. *No Preemptive Rights.* Without limiting the rights of Holders set forth in this Certificate of Designations (including in connection with the issuance of Class A Common Stock or Reference Property upon conversion of, or as payment for dividends on or the Redemption Price for, the Mandatory Convertible Preferred Stock), the Mandatory Convertible Preferred Stock will not have any preemptive rights to subscribe for or purchase any of the Company's securities.

Section 12. *Calculations.*

(a) *Responsibility; Schedule of Calculations.* Except as otherwise provided in this Certificate of Designations, the Company will be responsible for making all calculations called for under this Certificate of Designations or the Mandatory Convertible Preferred Stock, including determinations of the Boundary Conversion Prices, the Boundary Conversion Rates, the Daily VWAPs, the Floor Price, the Last Reported Sale Prices and accumulated dividends on the Mandatory Convertible Preferred Stock. The Company will make all calculations in good faith, and, absent manifest error, its calculations will be final and binding on all Holders. The Company will provide a schedule of such calculations to any Holder upon written request.

(b) *Calculations Aggregated for Each Holder.* The composition of the consideration due upon conversion of, or as payment for any declared dividends on, or the Redemption Price for, the Mandatory Convertible Preferred Stock of any Holder will (in the case of a Global Certificate, to the extent permitted by, and practicable under, the Depositary Procedures) be computed based on the total number of shares of Mandatory Convertible Preferred Stock of such Holder being converted with the same Conversion Date, or held by such Holder at the Close of Business on the related Regular Record Date, or being redeemed, respectively. Any cash amounts due to such Holder in respect thereof will, after giving effect to the preceding sentence, be rounded to the nearest cent.

Section 13. *No Sinking Fund Obligations.* The Mandatory Convertible Preferred Stock will not be subject to any sinking fund or other obligation to redeem, repurchase or retire the Mandatory Convertible Preferred Stock, except to the extent provided in Section 7 or Section 9.

Section 14. *Notices.* The Company will send all notices or communications to Holders pursuant to this Certificate of Designations in writing by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery, to the Holders' respective addresses shown on the Register; *provided, however*, that, in the case of Mandatory Convertible Preferred Stock represented by one or more Global Certificates, the Company is permitted to send notices or communications to Holders pursuant to the Depositary Procedures, and notices and communications that the Company sends in this manner will be deemed to have been properly sent to such Holders in writing when sent to the Depositary in accordance with the Depositary Procedures.

Section 15. *Legally Available Funds.* Without limiting the other rights of the Holders (including pursuant to Section 6 and Section 8(a)), if the Company does not have sufficient funds legally available to fully pay any cash amount otherwise due on the Mandatory Convertible Preferred Stock, then the Company will pay the deficiency promptly after funds thereafter become legally available therefor (and, if applicable in connection with the Company's liquidation, dissolution or winding up, after satisfaction of the Company's liabilities to its creditors and holders of any of its Liquidation Senior Stock).

Section 16. *No Other Rights.* The Mandatory Convertible Preferred Stock will have no rights, preferences or voting powers except as provided in this Certificate of Designations or the Certificate of Incorporation or as required by applicable law.

[The Remainder of This Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the Company has caused this Certificate of Designations to be duly executed as of the date first written above.

Shift4 Payments, Inc.

By: /s/ Jared Isaacman
Name: Jared Isaacman
Title: Chief Executive Officer

[Signature Page to Certificate of Designations]

FORM OF MANDATORY CONVERTIBLE PREFERRED STOCK

[Insert Global Certificate Legend, if applicable]

SHIFT4 PAYMENTS, INC.

6.00% Series A Mandatory Convertible Preferred Stock

CUSIP No.:

[_____]

Certificate No.

[_____]

ISIN No.:

[_____]

Shift4 Payments, Inc., a Delaware corporation (the “**Company**”), certifies that [Cede & Co.] is the registered owner of [[*number of shares*] shares]¹[the number of shares set forth in the attached Schedule of Exchanges of Interests in the Global Certificate]² of the Company’s 6.00% Series A Mandatory Convertible Preferred Stock (the “**Mandatory Convertible Preferred Stock**”) represented by this certificate (this “**Certificate**”). The special rights, preferences and voting powers of the Mandatory Convertible Preferred Stock are set forth in the Certificate of Designations of the Company establishing the Mandatory Convertible Preferred Stock (the “**Certificate of Designations**”). Capitalized terms used in this Certificate without definition have the respective meanings ascribed to them in the Certificate of Designations.

Additional terms of this Certificate are set forth on the other side of this Certificate.

[The Remainder of This Page Intentionally Left Blank; Signature Page Follows]

¹ Insert bracketed language for Physical Certificate only.

² Insert bracketed language for Global Certificate only.

IN WITNESS WHEREOF, Shift4 Payments, Inc. has caused this instrument to be duly executed as of the date set forth below.

Shift4 Payments, Inc.

By: _____
Name:
Title:

By: _____
Name:
Title:

TRANSFER AGENT'S COUNTERSIGNATURE

Equiniti Trust Company, LLC, as Transfer Agent, certifies that this Certificate represents the shares of Mandatory Convertible Preferred Stock referred to in the within-mentioned Certificate of Designations.

Date: _____

By: _____
Authorized Signatory

6.00% Series A Mandatory Convertible Preferred Stock

This Certificate represents duly authorized, issued and outstanding shares of Mandatory Convertible Preferred Stock. Certain terms of the Mandatory Convertible Preferred Stock are summarized below. Notwithstanding anything to the contrary in this Certificate, to the extent that any provision of this Certificate conflicts with the provisions of the Certificate of Designations or the Certificate of Incorporation, the provisions of the Certificate of Designations or the Certificate of Incorporation, as applicable, will control.

1. **Method of Payment.** Cash amounts due on the Mandatory Convertible Preferred Stock represented by this Certificate will be paid in the manner set forth in Section 3(e) of the Certificate of Designations.
2. **Persons Deemed Owners.** The Person in whose name this Certificate is registered will be treated as the owner of the Mandatory Convertible Preferred Stock represented by this Certificate for all purposes, subject to Section 3(l) of the Certificate of Designations.
3. **Denominations; Transfers and Exchanges.** All shares of Mandatory Convertible Preferred Stock will be in registered form and in denominations equal to any whole number of shares. Subject to the terms of the Certificate of Designations, the Holder of the Mandatory Convertible Preferred Stock represented by this Certificate may transfer or exchange such Mandatory Convertible Preferred Stock by presenting this Certificate to the Registrar and delivering any required documentation or other materials.
4. **Dividends.** Dividends on the Mandatory Convertible Preferred Stock will accumulate and will be paid in the manner, and subject to the terms, set forth in Section 5 of the Certificate of Designations.
5. **Liquidation Preference.** The Liquidation Preference per share of Mandatory Convertible Preferred Stock is one hundred dollars (\$100.00). The rights of Holders upon the Company's liquidation, dissolution or winding up are set forth in Section 6 of the Certificate of Designations.
6. **Right of the Company to Redeem the Mandatory Convertible Preferred Stock.** The Company will have the right to redeem the Mandatory Convertible Preferred Stock in the manner, and subject to the terms, set forth in Section 7 of the Certificate of Designations.
7. **Voting Rights.** Holders of the Mandatory Convertible Preferred Stock have the voting rights set forth in Section 8 of the Certificate of Designations.
8. **Conversion.** The Mandatory Convertible Preferred Stock will be convertible into Conversion Consideration in the manner, and subject to the terms, set forth in Section 9 of the Certificate of Designations.
9. **Countersignature.** The Mandatory Convertible Preferred Stock represented by this Certificate will not be valid until this Certificate is countersigned by the Transfer Agent.

10. **Abbreviations.** Customary abbreviations may be used in the name of a Holder or its assignee, such as TEN COM (tenants in common), TEN ENT (tenants by the entireties), JT TEN (joint tenants with right of survivorship and not as tenants in common), CUST (custodian), and U/G/M/A (Uniform Gift to Minors Act).

* * *

To request a copy of the Certificate of Designations, which the Company will provide to any Holder at no charge, please send a written request to the following address:

Shift4 Payments, Inc.
3501 Corporate Parkway
Center Valley, Pennsylvania 18034
Attention: General Counsel

A-5

[]

The following exchanges, transfers or cancellations of this Global Certificate have been made:

[illegible]

* Insert for Global Certificate only.

CONVERSION NOTICE

SHIFT4 PAYMENTS, INC.

6.00% Series A Mandatory Convertible Preferred Stock

Subject to the terms of the Certificate of Designations, by executing and delivering this Conversion Notice, the undersigned Holder of the Mandatory Convertible Preferred Stock identified below directs the Company to convert (check one):

☐ all of the shares of Mandatory Convertible Preferred Stock

☐ _____³ shares of Mandatory Convertible Preferred Stock

identified by CUSIP No. _____ and Certificate No. _____.

Date:

(Legal Name of Holder)

Date:

Name:

Title:

Signature Guaranteed:

Participant in a Recognized Signature
Guarantee Medallion Program

Date:

Authorized Signatory

³ Must be a whole number.

ASSIGNMENT FORM

SHIFT4 PAYMENTS, INC.

6.00% Series A Mandatory Convertible Preferred Stock

Subject to the terms of the Certificate of Designations, the undersigned Holder of the Mandatory Convertible Preferred Stock identified below assigns (check one):

☐ all of the shares of Mandatory Convertible Preferred Stock

☐ _____⁴ shares of Mandatory Convertible Preferred Stock

identified by CUSIP No. _____ and Certificate No. _____, and all rights thereunder, to:

Name:

Address:

Social security or tax id. #:

as agent to transfer such Mandatory Convertible Preferred Stock on the books of the Company. The agent may substitute another to act for him/her.

Date:

(Legal Name of Holder)

By:

Name:

Title:

Signature Guaranteed:

Participant in a Recognized Signature
Guarantee Medallion Program

By:

Authorized Signatory

⁴ _____
Must be a whole number.

FORM OF GLOBAL CERTIFICATE LEGEND

THIS IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE CERTIFICATE OF DESIGNATIONS HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY, WHICH MAY BE TREATED BY THE COMPANY, THE TRANSFER AGENT AND ANY AGENT THEREOF AS THE OWNER AND HOLDER OF THE MANDATORY CONVERTIBLE PREFERRED STOCK REPRESENTED BY THIS GLOBAL CERTIFICATE FOR ALL PURPOSES.

UNLESS THIS GLOBAL CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY ("DTC") TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THE MANDATORY CONVERTIBLE PREFERRED STOCK REPRESENTED BY THIS GLOBAL CERTIFICATE WILL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC, OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE, AND TRANSFERS OF PORTIONS OF THE MANDATORY CONVERTIBLE PREFERRED STOCK REPRESENTED BY THIS GLOBAL CERTIFICATE WILL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN SECTION 3(h) OF THE CERTIFICATE OF DESIGNATIONS HEREINAFTER REFERRED TO.

1271 Avenue of the Americas
 New York, New York 10020-1401
 Tel: +1.212.906.1200 Fax: +1.212.751.4864
 www.lw.com

LATHAM & WATKINS LLP

May 5, 2025

Shift4 Payments, Inc.
 3501 Corporate Parkway
 Center Valley, Pennsylvania 18034

FIRM / AFFILIATE OFFICES

Austin	Milan
Beijing	Munich
Boston	New York
Brussels	Orange County
Century City	Paris
Chicago	Riyadh
Dubai	San Diego
Düsseldorf	San Francisco
Frankfurt	Seoul
Hamburg	Silicon Valley
Hong Kong	Singapore
Houston	Tel Aviv
London	Tokyo
Los Angeles	Washington, D.C.
Madrid	

Re: Registration Statement No. 333-286840; 10,000,000 shares of Series A Mandatory Convertible Preferred Stock, par value \$0.0001 per share

To the addressees set forth above:

We have acted as special counsel to Shift4 Payments, Inc., a Delaware corporation (the “*Company*”), in connection with the proposed issuance of 10,000,000 shares of the Company’s 6.00% Series A Mandatory Convertible Preferred Stock, \$0.0001 par value per share (including 1,250,000 shares of Mandatory Convertible Preferred Stock that may be sold pursuant to the exercise of the underwriters’ option to purchase additional shares of Mandatory Convertible Preferred Stock) (the “*Shares*”). The Shares are included in a registration statement on Form S-3 under the Securities Act of 1933, as amended (the “*Act*”), filed with the Securities and Exchange Commission (the “*Commission*”) on April 30, 2025 (Registration No. 333-286840) (the “*Registration Statement*”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus supplement dated April 30, 2025 to the prospectus dated April 30, 2025 (collectively, the “*Prospectus*”), other than as expressly stated herein with respect to the issue of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to General Corporation Law of the State of Delaware, and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares are registered by the Company’s transfer agent and delivered against payment of the agreed consideration therefor in accordance with the underwriting agreement filed as an exhibit to the Company’s Current Report on Form 8-K, filed with the Commission on May 5, 2025, the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid

LATHAM & WATKINS LLP

and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Delaware.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Company's Form 8-K dated May 5, 2025, and to the reference to our firm in the Prospectus under the heading "Legal Matters." In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Latham & Watkins LLP