Global Blue

Corporate Social Responsibility Report

2024



A journey to change

A. About this report 5

Message from our CEO 7

B. Presentation of the Group 9
1. Presentation of the business model of Global Blue 9
2. Key figures of Global Blue for FY2023/24 12
3. Main stakeholders of Global Blue 13
4. Alignment of Global Blue's CSR strategy with the United Nations Sustainable Development Goals 14

C. CSR governance and strategy 17
1. The Group CSR committee 17
2. The CSR ambassadors' network 17
3. The Board of Directors ("Board") 18
4. The ESG risk matrix 20

D. Environmental pillar 25
1. Introduction 25
2. The initiatives we have implemented 26
3. Local Initiatives 27
4. Actions taken post-FY2023/24 28
5. Environmental pillar – data set 30

E. Social pillar 35
1. Introduction 35
2. The initiatives we have implemented 35
3. The actions we will take 37
4. Social pillar – data set 38

F. Ethics pillar 47
1. Introduction 47
2. The initiatives we have implemented 47
3. Actions taken post-FY2023/24 49
4. Ethics pillar – data set 49

Appendices 51
1. GRI correlation table and GRI content index 51
2. Glossary and definitions 63

About this report



About this report

This Corporate Social Responsibility (CSR) report is Global Blue's first full CSR report.
The report has been compiled in accordance with the Global Reporting Initiative (GRI) Standards, one of the most widely-used worldwide frameworks, rendering this report more standardized and relevant to a larger audience.
This report includes Global Blue's disclosure on non-financial matters required by Articles 964a-c of the Swiss Code of Obligations (CO), which are summarized in the "Disclosure in Accordance with 964-b Swiss Code of Obligations" section of the Appendix.
This report includes both quantitative and qualitative data from Global Blue for the fiscal year 2023-2024 (i.e. April 1, 2023, to March 31, 2024).
For a better understanding of key terms used in this report, a glossary is available on page 63.

Scope of this report

This report presents the CSR and Environmental, Social and Governance (ESG) performance of the Global Blue group at an international level. Therefore, it includes all activities, physical sites, employees, and operations of Global Blue on an international scale.
For this first report, the ZigZag, Shipup, and Yocuda entities comprising our Post-Purchase Solutions ("PPS"), are not included in the scope due to their immateriality to the Global Blue group.

Point of Contact:

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Message from our CEO

At Global Blue, we believe that improving the shopping experience drives performance. As a business partner, we leverage our integrated software and data to bring value to every step of the shopping journey for all our stakeholders, within Tax Free Shopping ("TFS"), Payments and Post-Purchase Solutions ("PPS") ecosystems. We provide our solutions to a wide range of stakeholders worldwide, including merchants/retailers, shoppers/travelers, customs and public authorities, acquirers, and partners.

We are committed to executing an impactful and effective Corporate Social Responsibility strategy based on 3 major pillars: Social, Ethics and Environmental.

Our Social pillar is aiming to ensure fair and healthy working conditions. We continuously adapt to new working trends and constantly seek ways to improve our People policies to create a better work environment.

In addition, as a Group operating in more than 50 countries, interacting annually with over 300,000 retail stores, and managing transactions for more than 54 million shoppers annually, we commit to being a trustworthy partner in terms of Business Ethics, IT and data security. As part of our Ethics pillar, we have developed safeguards and procedures to achieve this goal and will continue to improve them.

Finally, concerning our Environmental pillar, we are looking at reducing our direct impact on the environment, of which paper usage linked to our Tax Free Shopping activities, energy and waste consumption at our offices, as well as the environmental effects of travelling for business purposes.

In order to supervise the implementation of this strategy at an international level, and to enhance communication and efficiency in applying our CSR strategy, a new internal governance structure has been adopted involving multiple hierarchical levels worldwide.



Jacques Stern,
Global Blue CEO

Presentation of the group



B Presentation of the Group

1. Presentation of the business model of Global Blue

Global Blue Group Holding AG, with its commercial name Global Blue, is headquartered in Switzerland andis governed by Swiss laws, has been a leader in Tax Free Shopping (TFS) services since it pioneered the concept with its first incorporation in 1980 in Sweden, and maintains a large market share in the segment. Throughout the 1980s and 1990s, Global Blue expanded into 16 new countries, including France, Germany, Spain, Switzerland and, in 1993, Singapore, which was Global Blue's first expansion beyond Europe. In 2001, Global Blue launched its Dynamic Currency Conversion (DCC) service and moved its corporate headquarters from Sweden to Switzerland. During the 2000s, Global Blue accelerated its global expansion, with TFS and DCC operations launched in several markets throughout Europe, Asia and the Americas.

Over the past few years, Global Blue has continued to grow, launching TFS operations in a number of new markets, including the Bahamas and Japan. In 2016, Global Blue expanded its DCC business with the acquisition of Currency Select, allowing Global Blue to introduce its business to new markets in APAC, and expand its payments proposition beyond DCC into what is today known as the Payments business.

In 2020, Global Blue became a publicly-traded company on the NYSE through a merger with FPAC, a transaction co-sponsored by the institutional asset manager Third Point and former NYSE President Thomas W. Farley.

In 2020, Global Blue decided to diversify its business with the introduction of the new segment called Post-Purchase Solutions ("PPS"). This has led to the acquisitions of ZigZag in 2021, a 56% stake in Yocuda in September 2021 (which was increased to 78% in March 2024, following the partial exercise of the associated put options) and a 75% stake in ShipUp in October 2022 (which was increased to 100% by March 2024, following the exercise of call options). These companies offer complementary services to those of TFS and Payments to merchants, as detailed below.

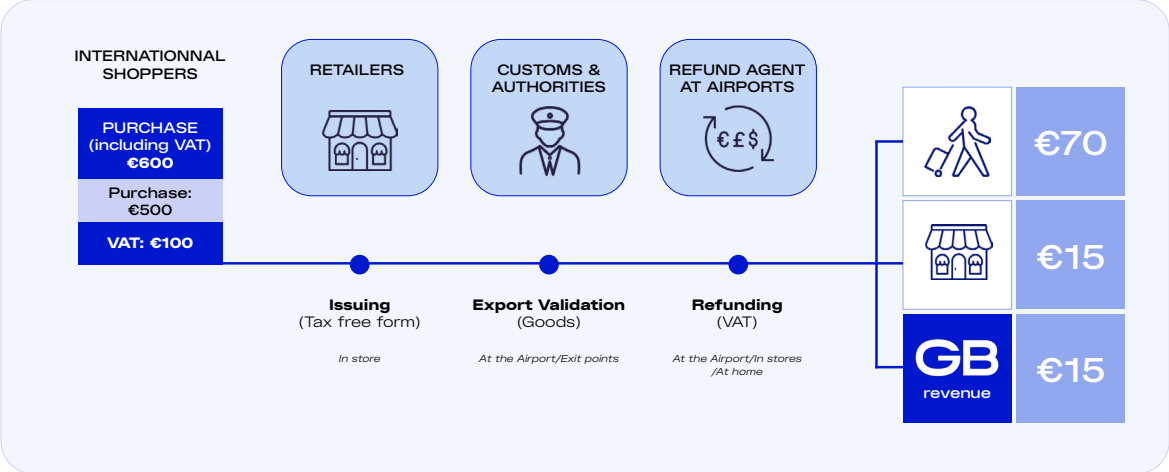
OUR BUSINESS SEGMENTS

Tax Free Shopping

The Global Blue TFS business enables international shoppers shopping at its merchant partners to reclaim VAT on goods purchased outside of their origin country. A typical TFS transaction begins with the international shopper purchasing goods from a merchant with VAT included in the price. The international shopper is then issued a tax-free form by the merchant, has the tax-free transaction validated by customs, and is refunded by a TFS company (either directly or via a third-party refund agent) an amount equal to the VAT, minus the TFS provider's transaction fees.

Global Blue relies on long-term merchant relationships and partners with them through technology investments and training to ensure the Global Blue TFS service is offered to eligible tourists. The transaction fee is then split between the TFS provider and the merchant. The following illustration summarizes this process.

SIMPLIFIED OVERVIEW OF THE TFS PROCESS[1]



Global Blue TFS business offers a win-win value proposition for all stakeholders – merchants (e.g., generate incremental sales, and increase their brand awareness abroad), international shoppers (e.g., save via VAT refunds), and customs and authorities (e.g., increase country attractiveness, security and compliance, and reduce processing costs). As a "business to business to consumer" ("B2B2C") TFS service provider, Global Blue offers merchants a broad range of in-store issuing software solutions tailored to their needs, as well as pre- and post-transaction services to better attract and serve international shoppers. As of March 31, 2024, Global Blue's TFS network covered more than 75,000 brands and retailers across more than 300,000 TFS merchant stores.

PAYMENTS

Global Blue's Payments offering includes FX Solutions, financial processing, acquiring, and other payment solutions. Global Blue offers payment solutions to international shoppers at thousands of points of interaction across more than 20 countries and also offers point of sale ("POS") DCC services for the retail and hospitality sectors, e-commerce dynamic currency conversion solutions, services and software for, automated teller machines ("ATM"), and Multi-Currency Pricing ("MCP") for online merchants.

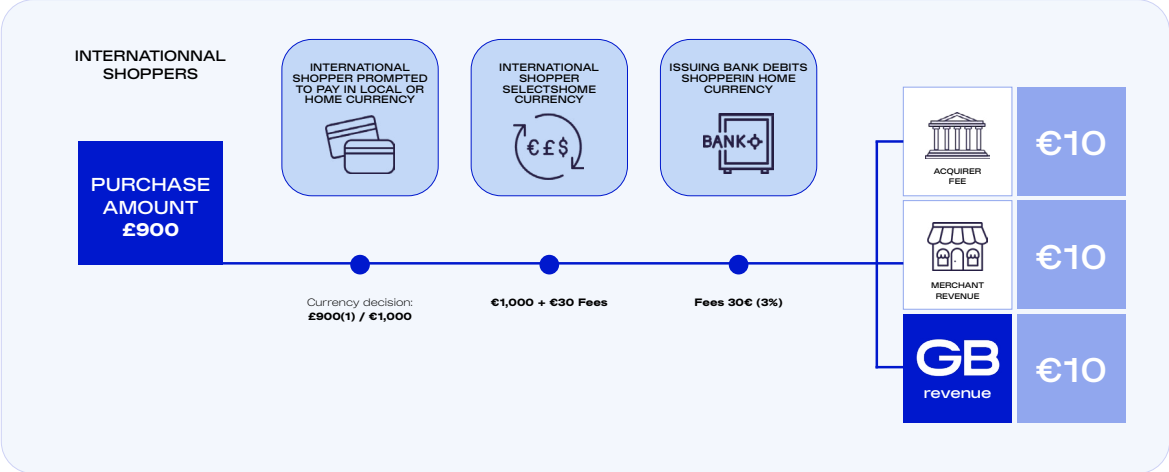
FX Solutions

Global Blue's FX Solutions service enables international shoppers to make transactions in their home currency, thereby giving them clarity and confidence about their holiday or business spending. This can be achieved either through a DCC or MCP transaction. DCC allows Acquirers to enable international shoppers to pay in their home currency for various transactions (at POS, ATM or eCommerce), while MCP allows e-commerce providers to price goods in the preferred shopper's currency with live rates for all payment transactions, while continuing to receive settlement and reporting in their home currency.

A typical DCC transaction begins with the international shopper being prompted to pay in either local or home currency. The international shopper selects the amount paid in their home currency (including a transaction fee) and the issuing bank debits the international shopper in their home currency. The merchant, the acquiring bank and Global Blue receive a share of the transaction fee. The following illustration summarizes the DCC process.

1: This overview is presented for illustrative purposes only and not as a representation of actual amounts involved in the TFS process. Actual amounts may vary depending on a number of factors, including the revenue share split set out in agreements with merchants, country mix (i.e., the number of transactions processed in higher refund ratio countries as compared to lower refund ratio countries) and market trends.

SIMPLIFIED OVERVIEW OF THE DCC PROCESS



Note: FX fees charged by the issuing bank for the conversion of the GBP900 purchase amount is usually equal to or greater than the Global Blue dynamic currency conversion fees.

Global Blue FX Solutions services provide Acquirers with an additional revenue stream, as Acquirers receive part of the commission paid by the international shopper. For merchants, in addition to receiving revenue from the commission paid by the international shopper, FX Solutions services enhance the international shopper experience. Finally, international shoppers benefit from FX Solutions services by getting a best-rate guarantee and having the certainty of paying a transparent amount in their home currency.

Other Payment Solutions

In addition to FX Solutions, Global Blue has also developed acquiring, financial processing propositions and other payment solutions to address its customer settlement needs. It offers a white-label merchant acquiring platform and a PCI DSS-compliant multicurrency financial processing platform. This platform allows it to connect payment channels, processing platforms and card schemes and enables Global Blue to offer third-party financial processing services, including settlement with Visa, Mastercard, Union Pay and Amex. The platform also allows for third-party financial authorization and clearing for multi-currency transactions on behalf of Acquirers. Other payment solutions offered by Global Blue include Original Credit Transaction (OCT, a Visa transaction designation) processing, wallet integrations, pay-by-link and chargeback management, among others.

POST-PURCHASE SOLUTIONS

In 2021, Global Blue made the strategic decision to increase its scope of technology services to retailers and introduce solutions that extend to both domestic and e-commerce shoppers. Global Blue invested over EUR100 million to acquire three companies specializing in post-purchase solutions, two in the e-commerce space (ZigZag and Ship-up) and one in-store (Yocuda). Through its TFS Solutions, Global Blue's broad access to its retail partners provides the Company with an efficient go-to-market for these retail tech solutions.

• ZigZag: Global Blue offers an enhanced, fully digital returns experience to more than 15 million domestic shoppers by connecting retailers to a network of more than 1,000 carrier services and more than 200 warehouses in 130 countries and help retailers manage worldwide e-commerce returns and exchanges more profitably, while providing consumers with a smoother and enhanced return experience.

E-commerce returns replace outdated paper-based "label in the box" solutions with an user-friendly and intuitive online returns portal that offers a greater range of shipping options including post office, parcel shops, lockers and collection from home, as well as exchange alternatives. In addition, it increases retailers' profitability by reducing logistical costs via consolidation, local market re-sale, and inbound consumer queries, as well as by allowing exchanges in addition to the return of goods.

• Yocuda: Global Blue offers solutions to enable retailers to send content-rich, personalized digital receipts to customers. This technology can be linked to existing retailer schemes such as brand loyalty, customer relationship management (CRM), clienteling, and customer data platform (CDP) programs.

• ShipUp: Global Blue offers a SaaS solution that empowers online retailers to provide a uniquely crafted and reassuring post-purchase experience. The experience is fully customizable to enable powerful branded communication. Additionally, it gathers and provides data on carrier performances and customer feedback to understand the impact delivery has on the customer and brand's relationship.

2. Key figures of Global Blue for FY2023/24

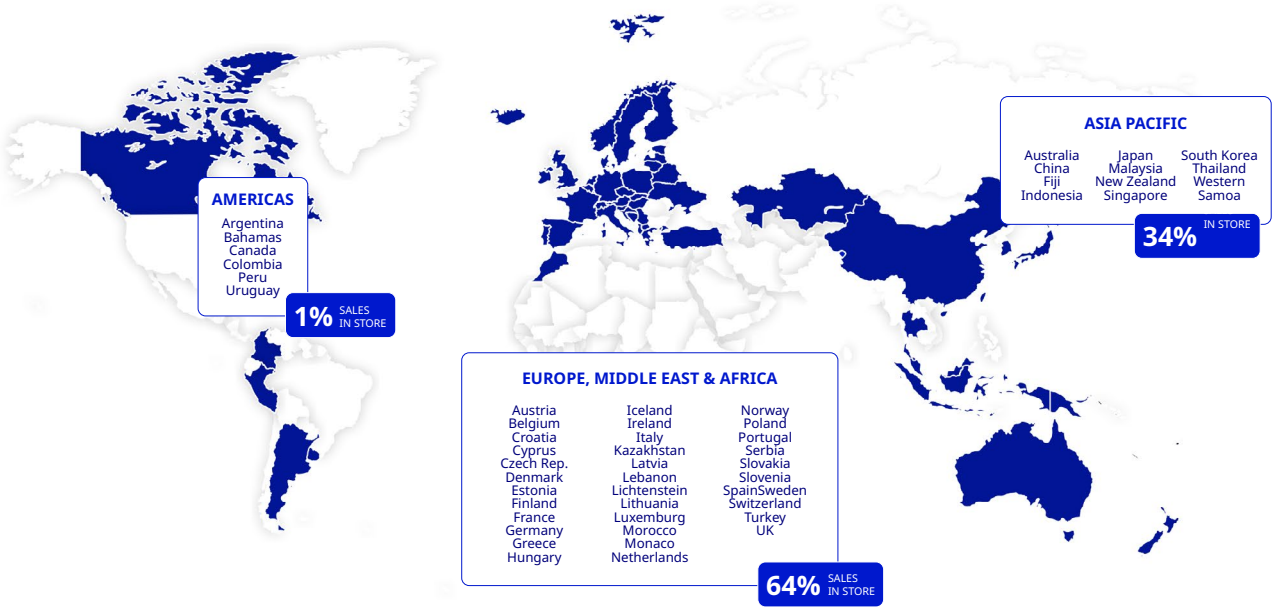
• Total revenue: EUR **422.3M**, out of which **74%** is generated by our TFS activity, 20% by our Payments activity, and **6%** by our PPS activity.

• **1,939** employees[2] present in **43** countries.

• More than **300,000** merchant stores are served by Global Blue's services through its TFS, Payments and PPS segments.

• Key presence in:

WE CONNECT BRANDS TO CONSUMERS IN 52 COUNTRIES:



2 : The number of 1,939 FTEs here include the employees working for ZigZag, Shipup, and Yocuda.

3. Main stakeholders of Global Blue



STAKEHOLDER MAPPING:

Group of stakeholders	Definition	Global Blue's commitments to these stakeholders
Retailers/merchants/ acquirers	We include in this section the «Merchants, Retailers and Acquirers» who are Global Blue's main clients, to whom we offer most of our services.	Providing efficient and compliant services. Building a trusting relationship.
Public authorities	Public authorities refer principally to government organizations responsible for governing and regulating public affairs. In this section we include Customs and Tax authorities, the European commission, the US Securities and Exchange Commission (SEC).	Complying with the legislation and regulation applicable to the territories where Global Blue is operating and working transparently with the relevant authorities.
Shareholders	A shareholder is a person, company, or institution that owns at least one share of Global Blue's capital (be it ordinary or preference).	We strive to consistently deliver attractive returns to our shareholders and be in a position to distribute dividends. Global Blue's ordinary shares, and warrants are listed and traded on the New York Stock Exchange ("NYSE").

Existing and potential employees	All candidates and employees working within Global Blue - in offices, lounges, refund points, airports, etc.	Offering a safe work environment tailored to their needs, with a work-life balance.
Suppliers	All the companies or individuals from whom Global Blue sources services and/or goods.	Maintaining transparent relationships and paying what is due on time.
International organizations	To date, we are committed to the United Nations Global Compact.	Communicating our progress on applicable topics.
Creditors	Individuals or institutions extending credit to Global Blue to borrow money by a loan agreement or contract.	Reimbursing our dues within the specified deadlines and responding to requests for reporting and transparency.
Travelers / Shoppers	They are the individuals who purchase goods from our merchants/retailers and/or services from acquirers/retailers.	Being the partner for the enhancement of the shopping journey.

4. Alignment of Global Blue's CSR strategy with the United Nations Sustainable Development Goals

Global Blue became a signatory of the United Nations Global Compact in 2022.
Global Blue is committed to respecting the following 10 principles of the United Nations Global Compact:

Human Rights

• Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
• Principle 2: Ensure that they are not complicit in human rights abuses.

Labour

• Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
• Principle 4: The elimination of all forms of forced and compulsory labor;
• Principle 5: The effective abolition of child labor; and
• Principle 6: The elimination of discrimination in respect of employment and occupation.

Environment

• Principle 7: Businesses should support a precautionary approach to environmental challenges;
• Principle 8: Undertake initiatives to promote greater environmental responsibility; and
• Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

• Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

CSR governance and strategy



CSR governance and strategy

1. The Group CSR committee

At Global Blue, our commitment to Corporate Social Responsibility (CSR) is underpinned by the dedicated efforts of our Group CSR Committee, which includes among others, our CEO, CFO, CTO, Group General Counsel, SVP Marketing, Communication & Customer Value Creation, and SVP Global Human Director. This committee plays a pivotal role in steering our CSR initiatives, meeting quarterly, and focusing on multifaceted missions:

• Projects' monitoring: The Committee meticulously monitors and oversees ongoing CSR projects, ensuring their alignment with our values and objectives. By providing diligent oversight, we ensure these initiatives effectively contribute to our broader CSR goals.

• Objectives' monitoring: Ensuring that our CSR objectives remain on track is a key responsibility of the Committee. The latter meticulously tracks progress, ensuring that our efforts remain focused and in line with our overarching strategy.

• New Opportunities/Projects' identification: The Committee actively seeks out fresh opportunities and projects aligned with our CSR objectives. Its proactive approach enables us to explore new avenues, fostering innovation and growth in our CSR endeavors.

At Global Blue, integrating sustainability practices and ethical considerations into our operations isn't just an aspiration; it's a fundamental commitment. The Committee for Corporate Social Responsibility stands at the forefront of this commitment, ensuring that CSR remains embedded in every facet of our business. Through the Committee's guidance, we aim to not only meet but exceed our CSR aspirations, contributing positively to society and the environment.

2. The CSR ambassadors' network

At Global Blue, we firmly believe that a healthy company is one that engages its members in responsibility projects; that's why a CSR Ambassadors' Network has been deployed worldwide in 2023. It is made up Global Blue employees, without hierarchical or grade distinctions, ensuring that the overall CSR strategy is properly implemented.

The role of the ambassadors is:

• To facilitate consistency between local teams: Assisting the Group CSR manager in implementing the CSR strategy and action plan at a local level.

• To promote internal visibility and communication: Serving as internal advocates for Global Blue's CSR strategy within their respective countries or region.

• To relay information: Collecting and relaying ideas, initiatives, data, and inquiries from Global Blue's local teams to the Group CSR manager.

3. The Board of Directors ("Board")

The Board is the ultimate governing body of the Company, and is chaired by Thomas W. Farley, a non-executive director.

THE TABLE BELOW OUTLINES KEY STATISTICS OF THE BOARD:

Description	Unit	Data
Total number of members	Number	9
Male	Percentage	100%
Female	Percentage	0%
Under 30 years old ("y.o.")	Percentage	0%
30-50 y.o.	Percentage	33%
Above 50 y.o.	Percentage	66%
From minority[3] and vulnerable groups[4]	Percentage	0%
Executive	Percentage	11%
Independent	Percentage	20%

THE TABLE BELOW OUTLINES THE NAMES, AGES AND POSITIONS OF THE CURRENT MEMBERS OF THE BOARD; AGES REFERENCED AS OF JUNE 1, 2024.

Directors	Age	Position
Thomas W. Farley	48	Chairman of the Board of Directors, Director
Jacques Stern	59	Chief Executive Officer, Director
Ulf Pagenkopf	38	Director
Christian Lucas	54	Director
Joseph Osnoss	46	Director
Guoming Cheng	51	Director
Eric Strutz	59	Director
Eric Meurice	67	Director
Tom Klein	61	Director

3: Minorities: persons who might be discriminated against based on their sexual orientation, gender identity, gender expression, or sex characteristics (e.g., lesbian, gay, bisexual, transgender, intersex); persons with disabilities; refugees or returning refugees; women (Source: Consolidated Set of the GRI Standard)

4: Vulnerable group: Group of individuals with a specific condition or characteristic (e.g., economic, physical, political, social) that could experience negative impacts as a result of the organization's activities more severely than the general population (Source: Consolidated Set of the GRI Standard)

The Board shall resolve all business matters which are not reserved to the authority of the General Meeting of Shareholders or to other executive bodies of the Company by law, the Articles of Association, or the Company's Regulations.

The Board may establish ad hoc Board Committees and has the following permanent Board Committees:

• Finance and Audit Committee (chaired by Eric Strutz, Non-Executive Director), and

• Nomination and Compensation Committee (chaired by Joe Osnoss, Non-Executive Director), (NCC)

The Finance and Audit Committee shall support the Board in monitoring (i) the integrity of the Company's and Group's financial statements, (ii) the external auditor's qualification and independence and (iii) the performance of the Company's and Group's Internal Audit function and of the external auditor. The Finance and Audit Committee also oversees the adequacy and effectiveness of risk management practices in the Group, including ESG risks. The CSR Committee serves as an advisory body to the Finance and Audit Committee of the Board covering a wide spectrum ranging from materiality and risk assessment to setting key performance indicators and monitoring the Group's progress.

The Nomination and Compensation Committee shall consist of at least 2 members appointed by the General Meeting, all of which shall be non-executive directors. The chairperson of the NCC shall be appointed by the Board. The NCC shall have the authority to obtain advice and assistance from internal or external legal, accounting, or other advisors.

The Board is collectively responsible for the review and adoption of this report.

PRINCIPLES OF THE COMPENSATION OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

Pursuant to the Swiss Code of Obligations (the "SCO"), the aggregate amount of compensation of the Board and the persons whom the Board has entrusted with the management of the Company ("Executive Management") must be submitted to the annual general meeting of shareholders (the "AGM") for a binding vote.

As a company subject to the provisions of the SCO, we are prohibited from granting certain forms of compensation to members of our Board and the Executive Management.

Compensation to members of the Board and the Executive Management for activities in entities that are, directly or indirectly, controlled by the Company is prohibited if (i) the compensation would be prohibited if it were paid directly by the Company, (ii) the Articles of Association ("Articles") do not provide for it, or (iii) the compensation has not been approved by the AGM.

Regarding covenants not to compete against us (or solicit our employees or customers during employment) we may agree such terms with some members of our Executive Management for a period of up to one year following termination.

COMPENSATION OF THE MEMBERS OF EXECUTIVE MANAGEMENT

As per the Articles, members of the Executive Management shall receive a fixed compensation consisting of a base salary, contributions to pension schemes or similar benefits and, where applicable, other benefits in cash or kind. In addition, members of the Executive Management are eligible for performance-based short-term variable compensation and long-term variable compensation. The performance criteria may include individual targets, targets of the Company or parts thereof and targets in relation to the market, taking into account the position and level of responsibility of the recipient of the variable compensation. The Board or, where delegated to it, the NCC shall determine the relative weight of the performance criteria and the respective target values.

Short and Long variable compensations could be summarized as follow:

• Short-term shall be based on the achievement of performance targets (i.e. performance business unit, individual goals). The annual target level shall be determined as a percentage of the base salary. Depending on the performance achieved, the compensation may amount up to a pre-determined multiplier of target level. Short-term variable compensation can be awarded in cash.

• The long-term variable compensation orients itself on performance metrics that take into account strategic objectives and/or financial objectives of the Company and/or the development of the share price of the Company and the achievement of which is generally measured based on a multi-annual period. This type of compensation may be awarded in the form of shares, options or equivalent instruments or units.

CONFLICT OF INTEREST

Our Board has adopted a written Code of Business Conduct and Ethics (the "Code of Conduct"), which covers a broad range of matters including the handling of conflicts of interest, compliance issues and other corporate policies such as insider trading and anti-money laundering standards, and applies to all our directors, officers, and other employees.

The Company also has in its Organizational Regulations procedures designed to minimize potential conflicts of interest arising from any dealings it may have with its affiliates and to provide appropriate procedures for the disclosure of any real or potential conflicts of interest that may exist from time to time.

4. The ESG risk matrix

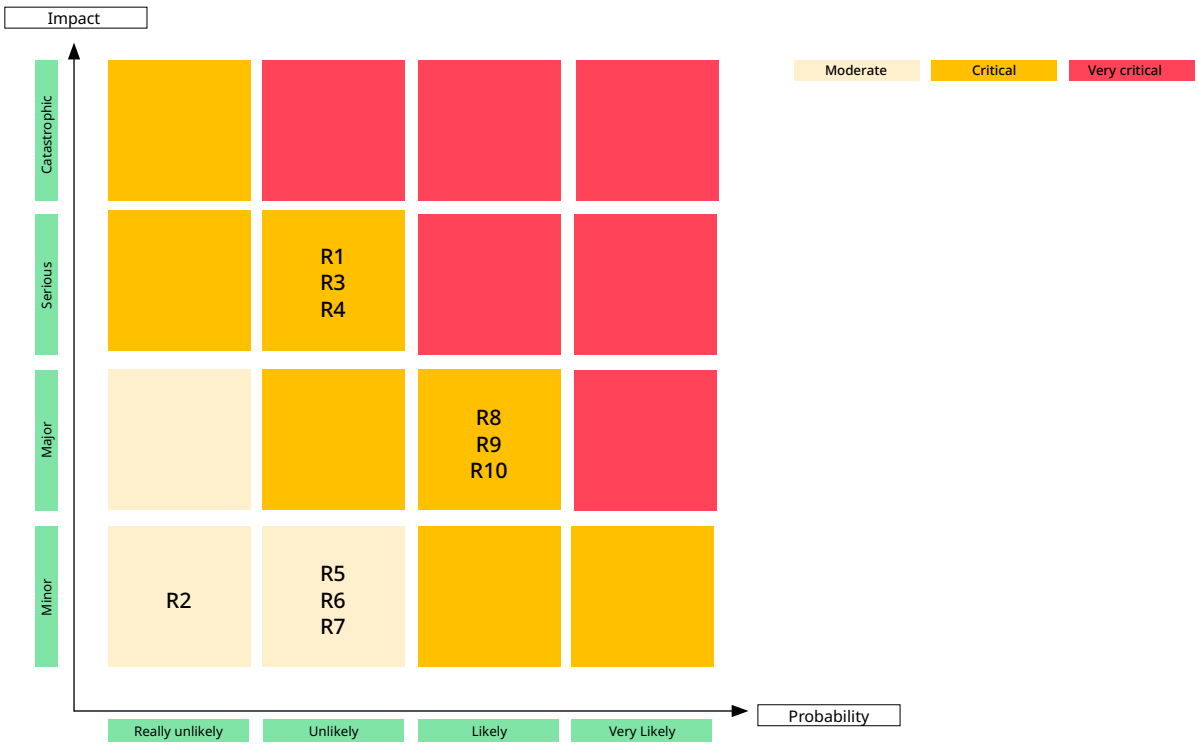
DEVELOPMENT OF GLOBAL BLUE'S ESG RISK MATRIX

To determine our CSR strategy, we have taken into consideration Global Blue's impact on its stakeholders and developed accordingly our ESG risk matrix. This process was carried out internally, involving individual exchanges with relevant key personnel, followed by collective sessions with the members of the Group Executive Committee.

This matrix enabled us to identify areas that may impact our stakeholders as well as the Group as a whole. Following the creation of this matrix, we have defined 10 risks grouped between the 3 pillars mentioned earlier in this report (Ethics, Environmental, and Social).

The table below outlines the 10 risks, accompanied by cross-references to the relevant report section containing the actions implemented to mitigate these risks.

Legend		Reference to Report chapter
R1	Corruption attempt with Public Authorities & International Organizations	Ethics Pillar
R2	Corruption attempt from suppliers	Ethics Pillar
R3	Corruption attempt with B2B customers	Ethics Pillar
R4	Noncompliance with laws and regulations (including GDPR, VAT, customs, suppliers' compliance, etc.)	Ethics Pillar
R5	Our energy footprint (including pollution linked to travels and commuting to work and suppliers' energy footprint)	Environmental pillar – Employee pact
R6	Reputation with B2B customers (including our impact on environment)	Environmental pillar – Merchant Pact
R7	Reputation with B2C customers (including our impact on environment)	Environmental pillar – Traveller Pact
R8	Discrimination (including gender and pay equality - Professional Equality Index)	Social pillar
R9	Mental and physical Health (incidents, burn out, harassment)	Social pillar
R10	Loss of expertise (including lack of training) & reputation (absenteeism & turnover) & higher salary and recruitment costs	Social pillar



BASED ON THIS RISK MATRIX, WE HAVE IDENTIFIED THE FOLLOWING KPIS:

Themes	Risks	Definition	Legend	Stakeholders impacted	KPIs
Ethics	Corruption	Non respect of company and government regulations about anti-corruption and compliance.	R1 R2 R3	Public Authorities & International Organizations Merchants / Retailers Suppliers	• Number of corruption incidents • Number of ethics incidents
Ethics	Data protection	Noncompliance with laws and regulations about data protection.	R4	Public Authorities & International Organizations	• Percentage of workforce who received ethics trainings (including IT security)
Environment	Change Climate	Carbon footprint, energy consumption, etc. (including pollution linked to travels and commuting to work and suppliers' energy footprint)	R5 R6 R7	Public Authorities & International Organizations Travelers / Shoppers Merchants / Retailers	• Carbon footprint (scope 1, 2 and 3)
People	Discrimination	Including gender and pay equality.	R8	Existing and potential employees	• Professional Equality Index
People	Health, safety and well-being of employees	The mental and physical health of employees at work.	R9	Existing and potential employees	• Average absenteeism • Number of working incidents • Percentage of the total workforce who received safety trainings
People	Human resources management	Attraction, retention, and development. Loss of expertise (including lack of training) & reputation (absenteeism & turnover) & higher salary and recruitment costs	R10	Existing and potential employees	• Percentage of the total workforce who received skills trainings (soft skills: skills useful for every employee like disconnection, stress management, etc.) • Employee Turnover rate

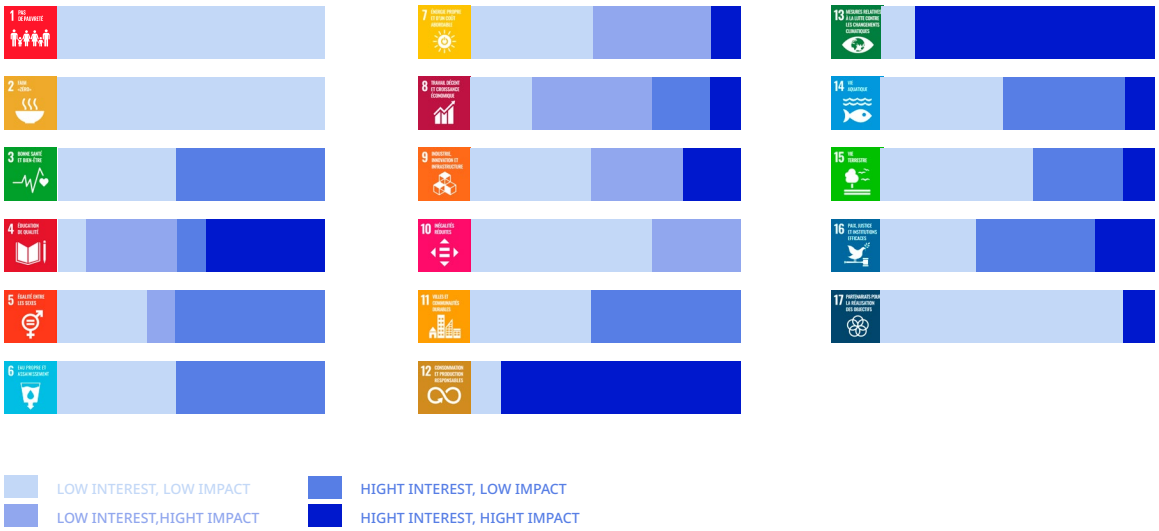
In addition to this analysis, and with the aim of adhering closely to the principles outlined by the United Nations Global Compact, Global Blue has identified two (out of the seventeen) UN Sustainable Development Goals (SDGs) as particularly relevant. The following two goals serve as the guiding principles that have enabled us to define a coherent strategy aligned with the major global challenges of responsibility.

The selection of the following 2 SDGs was made following a qualitative materiality analysis conducted by the CSR working group in 2021. This analysis allowed us to:

• Ascertain what is significant to our key stakeholders, both internal and external, and

• Determine which of the SDGs align with with our company strategy.

THE RESULTS ARE AS FOLLOWS:



BELOW THE TWO SDGS IDENTIFIED AND VALIDATED BY THE EXCOM MEMBERS:



Our company recognizes the need to have responsible consumption and production. For us, this concretely means reducing paper usage, adopting waste and e-waste management procedures, as well as ensuring a vendor selection committed for sustainability goals.



Global Blue have begun to take significant action to support global emissions reduction, including a significant reduction in the environmental impact of our business transportation through the roll out of an ambitious Agile Working Model (FlexWork policy). To promote best practices at our workplace, we are also implementing energy-consumption employees' training.

Environmental pillar



Environmental pillar

1. Introduction

Reduction of our environmental footprint

In 2021, a group of Global Blue employees volunteered to work on a sustainability project. At the conclusion of this team effort, three pacts were identified to address environmental sustainability challenges. These three pacts form the basis of our strategy to reduce our carbon footprint.



THE EMPLOYEE PACT

Global Blue believes that to contribute into a more sustainable future, the first step is to implement changes in the way we work. To reduce Global Blue employees' environmental impact, we are focusing on the following three main objectives:

- Reducing waste and energy consumption at the workplace
- Reducing CO2 emissions from business travel and commuting
- Ensuring sustainable procurement.



THE MERCHANT PACT

In our Tax Free Shopping business, where permissible, we commit to the elimination of paper usage at every touchpoint with our merchants to operate.



THE TRAVELER PACT

Travelers are already accustomed to "greener travelling" with carbon offset initiatives prevalent throughout the travel industry. Our "Traveler giving initiative" allows travelers to donate all or part of their tax refund.

2. The initiatives we have implemented

a) Carbon footprint

For the fiscal year 2023/24, one of the key actions implemented is the calculation of Global Blue's carbon footprint, encompassing scopes 1, 2, and 3[5]. The objective is to obtain a comprehensive and accurate view of the Group's global carbon footprint.
To achieve a complete carbon footprint assessment, a survey on home-to-work mobility was conducted among our employees.

b) Waste Management policy

The Group has adopted a Waste Management Policy which has been implemented across all countries and encourages employees to:

- Avoid waste creation
- Reduce the quantity of waste
- Reuse items whenever possible
- Recycle materials when feasible

The policy provides each Global Blue site with a list of actions to be implemented within the offices, along with guidance for adopting more responsible behaviors in everyday practices.

c) Business Travel Policy

The Business Travel Policy outlines the best practices for business travel that employees may undertake as part of their roles at Global Blue.
This policy includes guidelines such as the requirement to take the train for journeys under 4 hours and promoting the use of public transportation for all business trips in the respective destinations.

d) Training

To raise awareness among all employees about environmental issues and CSR in general, a mandatory training curriculum has been developed and launched in March 2024. This training program is integrated into the onboarding process for new hires and is required to be completed by all employees-annually.
The various training modules educate employees on CSR and provide guidance on being more responsible in their daily practices. These modules also enable employees to gain a comprehensive understanding of how Global Blue's CSR strategy is formulated and operates, as well as how they can contribute to it.
These trainings serve as a reminder of the Waste Management Policy and the Business Travel Policy to all Global Blue employees.

5: Scope 1 emissions – direct emissions from sources owned or controlled by a company
Scope 2 emissions – indirect emissions from purchased electricity, steam, heat, and cooling
Scope 3 emissions – all other emissions associated with a company's activities
Source: https://www.sustain.life/blog/scope-emissions

THE TABLE BELOW PROVIDES THE DETAILED FIGURES ABOUT CSR TRAINING MODULES:

	"What is CSR?"	"Sustainable behavior at Global Blue"
Number of employees who received the training	2,095	2,095
Completion rate for all employees	60%	61%
Completion rate for Group Management Committee (GMC) members	74%	76%
Average final score (all employees)	92/100	91/100

e) Data centers

Global Blue operates four (4) physical data center sites globally, which are hosted at co-location providers with two being in Austria and two in Australia. Energy consumption of these data center sites is a concern for Global Blue and we take every opportunity to lower the power demand of its systems.

Our co-location partners also focus on reducing their environmental footprint by lowering their Power Usage Effectiveness (PUE) factor and complying with the highest standards such as ISO 14001/50001 as well as LEED Gold/Platinum certifications. Additionally, they engage in local initiatives such as hosting honeybees on the roof of their buildings or providing excess heat from the data centers' cooling systems to a nearby hospital.

f) New one-piece Tax Free Shopping refund form

In March 2024, we introduced a new integrated shopper's envelope combining Tax Free leaflet, Tax Free form envelopes, and refund instructions, which will enable us to reduce paper volume by 40% compared to our previous formats. This initiative aligns with our commitment to offer our merchants more environmentally- friendly solutions and avoids unnecessary extra flyers and Point of Sales Materials (POSM).

3.Local Initiatives

> **Australia:** For our hotel merchants, we have developed a digital receipt on our new Android POS terminal platform. This reduces paper consumption and helps Global Blue to meet Visa and Mastercard compliance requirements.

> **Austria:** A dedicated, specialized service-provider collects decommissioned IT hardware, formatting them and refurbishing them for re-use.

> **France:** The company procures only second-hand mobile phones for professional use; moreover, a used electronics collection box has been set up to facilitate the sorting and recycling of those items in optimal conditions.

4. Actions taken post-FY2023/24

a) Green day at Global Blue

During June 2024, Global Blue launched its "Green Day", whereby local entities organize, with the help of CSR ambassadors, a collective action in favor of the environment. Activities include beach or forest clean-ups, awareness workshops, debates, sobriety challenges, etc. In total, more than 40 local initiatives were organized locally to take positive action during that week. A step challenge was organized globally. The country with the highest number of steps per registered employee had the opportunity to donate €3,000 to a charity of their choice.
Global Blue aims to make this week an annual event for all Group employees.

b) Creation of an energy consumption policy and pilot audit

The CSR team drafts, and distributes to all employees and new hires, an internal policy to empower all employees to engage in more responsible consumption of certain resources.
A portion of the "How to be more sustainable at Global Blue" training already covers certain guidelines to implement regarding these topics.
In parallel with the launch of this internal policy, a project team will work on a detailed audit of the electricity consumption in the Bratislava (Slovakia) office. The aim of this project is to identify the energy-consuming spots and to define an action plan to reduce consumption.

c) Supplier chart and survey

In order to further integrate our entire supply chain into our CSR strategy, 3 employees in key purchasing positions were trained in responsible purchasing in April 2024. The next step is the creation of a Global Blue responsible purchasing charter, which will be communicated to suppliers billing the group more than €100K per year. A survey will also be sent to this same scope of suppliers to ask them about their own CSR initiatives and carbon footprint.

d) Digital Clean up event

In March 2025, Global Blue intends to launch an event focused on digital clean-up. The purpose of this event is to optimize the consumption of our digital tools by extending their lifespan and to encourage new habits by increasing employees' awareness of digital pollution.

e) Carbon compensation

In 2022, we kicked off a project to offer the travelers the option to donate their refunded amounts to associations. This initiative came to life in 2024 thanks to our collaboration with the Gold Standard organization. Phase 1 of the project was deployed in April 2024.

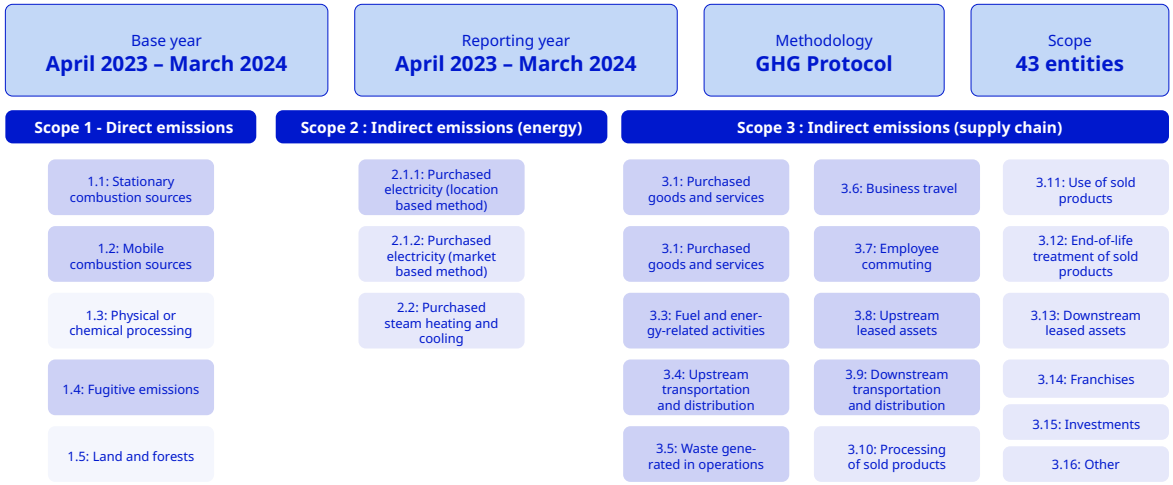
This initial phase involved contacting tourists who had received their refund and offering them the opportunity to make a donation via the Gold Standard website for an environmental project. During this first phase, Global Blue merely highlighted the Gold Standard's actions to the international shoppers and enabled them to take positive action for the environment.

Phase 2 of the project, which involves integrating this donation option directly into Global Blue's tools, will be deployed during Global Blue's Fiscal Year 2024/25.

5. Environmental pillar – data set

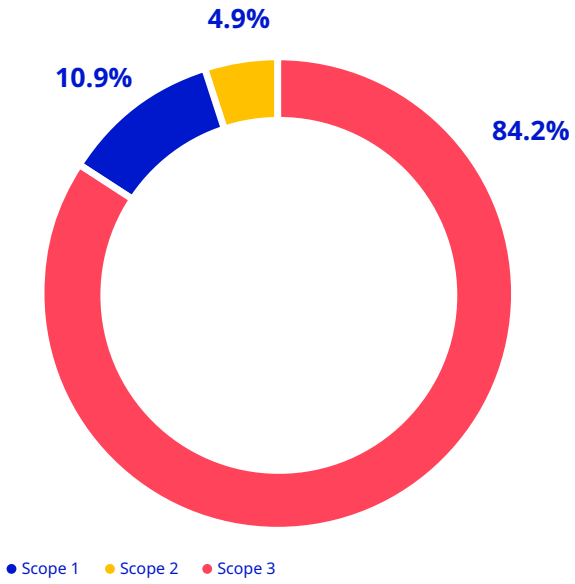
The carbon footprint of Global Blue for FY2023/24 was calculated using the standardized accounting method of the GHG Protocol. Global Blue has utilized an independent platform for the calculation of the carbon footprint (ORKI Platform). The scope of the carbon footprint includes offices and lounges, and excludes the refund points where Global Blue operates.

OVERVIEW OF GHG PROTOCOL SCOPES AND CATEGORIES OF OUR CARBON FOOTPRINT:



The chart and the summary table below illustrate the main impact on CO2 emissions:

SHARE OF SCOPES IN GLOBAL BLUE'S CARBON FOOTPRINT:



tCO2e	FY2023/24
Scope 1	882.7
Scope 2	400
Scope 3	6,845.6
Total	**8,128.3**

TABLE 1 – GROUP FOOTPRINT BY SCOPE AND CATEGORY (GRI 301-1, 301-2, 301-3 / GRI 305-1, 305-2, 305-3, 305-4)

Emission categories	Item	Emission sources	(tCO2e)	% as Subtotal	% as Total :
1. Direct GHG emissions	1.1	Direct emissions from stationary combustion sources	154	17%	2%
	1.2	Mobile combustion sources	686	78%	8%
	1.4	Direct fugitive emissions	43	5%	1%
	Total Scope 1 GHG Emissions		**883**	**100.0%**	**11%**
2. Indirect emissions associated with energy	2.1	Electricity consumption	400	100.0%	5%
	Total Scope 2 GHG Emissions		**400**	**100.0%**	**5%**
3. Indirect Emissions Associated with Transport	3.6	Business travel	2,823	43%	34%
	3.1	Purchase goods and service	1,845	28%	23%
	3.7	Employee Commuting	749	11%	9%
	3.4	Upstream freight transport	116	2%	1%
	3.5	Waste generated in operations	68	1%	1%
	3.3	Fuel and energy (excl. Scope 1 and 2)	394	6%	5%
	3.2	Capital Goods	563	9%	7%
	Subtotal Scope 3 - Upstream		**6,558**	**100%**	**80%**
3. Indirect Emissions Associated with Purchased goods	3.2	Downstream freight transport	288	100%	4%
	Subtotal Scope 3 - Downstream		**288**	**100%**	**4%**
	Total Scope 3 GHG Emissions		**6,846**	**100%**	**84%**
	Total Scope 1, 2 and 3 GHG Emissions		**8,129**		**100%**

The group's results show that the majority of emissions fall within Scope 3. The main emissions are related to business travel and purchase of goods. Scope 3 is calculated using an internal commuting survey that reached a 75% completion rate by Global Blue's employees, therefore all data have been extrapolated to the total number of the FTEs.

The following sections discuss the main impact per Scope:

I) SCOPE 1 – DIRECT EMISSION (11%)

For this item, emissions have been calculated on the basis of physical or financial data on gas consumption, fugitive emissions linked to building air-conditioning and car fuel.
The sub-category "Mobile combustion sources" accounts for the majority of Scope 1 emissions and refers to fuel consumption by company vehicles (commuting to work trips and business trips).
The sub-category "Stationary combustion sources" accounts for most Scope 1 emissions and corresponds to the buildings' gas and heating oil consumption.

II) SCOPE 2 - INDIRECT EMISSIONS (ENERGY) – 5%

Scope 2 emissions for Global Blue concerns only the purchase of electricity, and the location-based method has been applied here. The calculation has been driven by physical or monetary terms, depending on the offices. Data has been extrapolated to the total number of FTEs. Emissions are calculated based on the average emissions intensity of the local power grid.

III) SCOPE 3

a. Indirect emissions (upstream) – 80%

This category accounts for the largest share of the group's total emissions. Most of the sub-categories concern the carbon footprint of employees, such as business travel (excluding company cars), which accounts for 26% of emissions linked to this item, but also commuting (excluding company cars) and employee food consumption (included in the subcategory "Purchased goods and services").
The data were collected from a survey sent to all Global Blue employees. For commuting and food, the responses per entity were automatically extrapolated according to the number of employees in that entity. For business travel, an extrapolation was made at group level and entered manually in the «Other data» module of the Global Blue head office entity.

Key indicators:

• The average food carbon footprint (for work and for internal events) per employee is 693 kgCO2e.
• 75% of business trips are made by air, with an average of 5,530 km travelled per employee.
• The other emissions items in this category concern "Purchased goods and services" (other than employees lunch break food). Physical and monetary data have been provided by each entity for various types of pre-filled purchases, such as pens, notebooks or number of meals during events.

"Fuel and energy-related activities" sub-category deals with indirect emissions resulting from the company's activities, but from sources not owned or controlled by the company.

Key indicators:

• The purchase of office supplies, particularly paper, accounts for one third of emissions in the "Purchase of goods and services" category.

The sub-category "Upstream transportation and distribution" relates to incoming and internal destinations. More precisely, it records expenses for "Freight for marketing tool (POSM)", "Freight for issuing forms" and "Freight for envelops". The shipping weight and the distance travelled have been recorded to account for these emissions.

Key indicators:

• 75% of inbound freight is by road and 25% by air.

Data in the sub-category "Waste generated in operations" were entered by quantity and type of waste for each entity, such as plastic, electronic device waste and paper.
The "Capital goods" sub-category relates to emissions linked to the depreciation of IT equipment and furniture, as well as company vehicles purchased (or leased) during the reporting year.

Key indicators:

• In terms of quantity, computers represent 35% of the group's waste. Other electronic devices (phones, printers, etc.) mostly make up the rest.
• Paper and plastic waste account for little in the total emissions in this category.

b. Indirect emissions (downstream) – 4%

In this scope, only the category "Downstream transportation and distribution" has been populated, reporting data from outgoing destinations, and more precisely, it records expenses for "Fret for issuing forms" and "Fret for envelops". The shipping weight and the distance travelled have been recorded to account for these emissions.

Key indicator:

• 95% of outgoing freight is by road and 5% by air.

Social pillar



Social pillar

1. Introduction

Provide fair, well-balanced, and enriching working conditions.

Our Social pillar addresses 5 topics which are: employee health and safety, working conditions, labor relations, career management, and diversity, equality, and inclusion.

2. The initiatives we have implemented

a) Agile Working Model

Global Blue has put in place a FlexWork policy, called 'Agile Working Model' (AWM), which has been implemented globally over the course of 2022. The objective of the initiative is to put our people at the center of our strategy and provide a balance between their needs and those of our customers.
This is achieved through the provision of a flexible approach to where employees work from, with a focus on work-life balance, achieving results, people engagement and collaboration through trust, fairness and empowerment.
Global Blue has invested time to understand firsthand, from our employees, what would be the right solution for our business. Understanding that a proof of concept had already been established through home office as a result of COVID-19, Global Blue wants to ensure that a better work-life balance would be established for all employees whilst continuing to develop our culture based on trust and empowerment.
The implementation of this program is accompanied by a teleworking charter submitted to each employee, an onboarding program to ensure that the rules are followed, and a list of recommendations for employees and managers.

The choice of telework frequency was defined based on the portability and autonomy of each role within each department. This allowed us to identify four worker profiles:

• The "Nomads" (15-20% office presence/ week): Work can be easily undertaken from any location without frequent links to the hub office.

• The "Collaborators" (20-40% office presence/ week): Project-based work that needs physical interaction with varied levels of frequency at the hub office.

• The "Connectors" (40-60% office presence/ week): Varied procedural work and highly interactive with other departments, with frequent links to the hub office.

• The "Residents" (60-100% office presence/ week): High level of procedural work, often customer-facing, with high to permanent links to the hub site or office.

At the end of 2022, 35 countries were enrolled with a total of 1,635 employees, while at the end of March 2024, all employees of Global Blue were enrolled in this program. This initiative has had a positive impact in many ways, especially on our attraction and retention of talent within Global Blue.

b) Leadership program

The Leadership Program is an internal mentorship initiative involving a limited/ selective number of mentees, accompanied by an equal number of mentors every 2 years. Through this program, Global Blue supports selective high-performing employees by harnessing their potential and fostering personal growth.

This program enables a transfer of knowledge and expertise from experienced mentors to emerging talents, fostering the development of skills and the professional growth of the mentees. Through this program, mentees have the opportunity to gain a better understanding of the company's strategic vision. This initiative also promotes a collaborative work environment, strengthening the corporate culture and fostering mentee engagement

This program is accompanied by training provided by an external company on soft skills to develop the participants' competencies. To conclude the program cycle, the mentees present a business project to the members of the EXCOM that addresses a global issue and aiming to improve the functioning of the group.

c) Tailored training tools

> 5Mins

5Mins is a library of video trainings on a wide range of topics, created by professionals specialized in their respective domains.

Through the 5 Mins platform, Global Blue offers its employees a range of training videos covering various topics related to workplace wellness, stress management, organizational methods, combating discrimination, and soft skills (e.g. "Develop Good Communication skills", "Showing empathy to employees", etc.). This digital platform, available via a phone application, enables all employees to access and consume content at their convenience and pace.

These videos serve to raise awareness among Global Blue employees on topics beyond their professional expertise, providing key solutions to everyday challenges.

Key Figures:

• Launched in June 2023

• 411 employees using the platform – 23% of the total FTEs (excluding PPS)

> Udemy

This digital training platform is used by a specific population of Global Blue employees: IT engineers, IT teams, finance systems, and operations staff. Also available via a mobile application, this platform enables employees to enhance their knowledge and skills in areas such as computer tools, and cybersecurity, and assisting them in achieving their objectives.

Key Figures:

• 283 employees have access to Udemy – 17% of the total FTEs (excluding PPS)

d) New Employee Onboarding Process

We are an internationally expanding Group embracing agile work methodologies, and the integration of new team members stands as a pivotal success factor. Ensuring that every employee feels integrated and productive in their daily work aligns with the Group's core values. Thus, the HR department has introduced and implemented a new onboarding process.
This revamped process includes milestones, the HR department has-assigned follow-ups, and access to an array of training resources and tools aimed at swiftly getting new hires up to speed and fully operational.

e) STAR Awards

Every year, the Global Blue workforce participates in a voting process to honor the exceptional contributions of colleagues or collective efforts on company initiatives. The STAR Awards concept aims to provide additional recognition to individuals who have gone above and beyond on the activities they have participated on within the year (this is an individual or team award). This initiative is open to every employee in the Group.

f) Annual Performance Evaluation (PE)

Every year, each employee meets with his/her Line Manager to determine and agree on SMART (Specific, Measurable, Attainable, Relevant and Time-bound) objectives. At the end of the fiscal year, Global Blue employees participate in a PE meeting with their Line Manager, whereby each employee's successes is recognized and areas for improvement are identified for the next fiscal year. This structured discussion fosters a constructive exchange within a supportive environment, helping to define goals and discretionary remuneration targets for the following year. Global Blue employees receive training and guidance to ensure that the appraisal is relevant and effective. The HR Department remains available for any queries.

g) Roundtables with EXCOM members

These roundtables are organized monthly so that employees can meet with members of the Global Blue EXCOM. These meetings provide an opportunity for participants to engage in stimulating discussions on relevant topics, ask questions directly and transparently, and connect with key decision-makers in the organization.

h) The Glocal Calendar

The Glocal Calendar is a calendar for dedicated events scheduled throughout the year, created to enhance the employees' work-life balance by combining flexible work with shared moments with colleagues, fostering a sense of community and belonging within the company. This program is driven by local People committees (a group of voluntary employees who wish to participate in the internal life of the company) and led by Local HR.

i) European Works Council (EWC)

At Global Blue, the EWC represents the employees of the European Community, Norway, Iceland and Liechtenstein. Its purpose is to facilitate dialogue and consultation between Global Blue's management and its workforce on transnational issues. This Forum was designed to promote dialogue and consultation between management and employees in multinational companies that operate in the European Union. The EWC has a right to an annual meeting with the central management, to be informed and consulted on the progress of the business and its prospects. The EWC does not have the authority to co-decide or veto the decisions made by the Company.

3. The actions we will take

a) Grading System Review

The Group has initiated an assessment and review of the current job grading system, to ensure harmonization and consistency within the Group. This review will be completed within next year and will enable Global Blue to have a consistent referential in place for job titles, wages and benefits.

b) Evolution in Internal Training Offer

An Induction Program will be put in place next year, to enable new employees to be quickly and efficiently onboarded. It will be made of:

• A local HR induction process, to present the local organization and HR tools

• A global E-learning program for all employees, to ensure the understanding of Global Blue, its organization, business, and key products

• The access to our Global Blue Knowledge Hub, a library of webinars to deep dive on our products and on other Global Blue topics

• At a later stage, this new onboarding program may be completed by E-learning onboarding modules for specific functions and departments.

Besides, Global Blue will introduce next year a new mobile app dedicated to his employees, in order to facilitate the access to all trainings through a single interface.

c) Policies: Diversity and inclusion & Global Recruitment

The Group aims at crafting and spreading a global diversity and inclusion policy to articulate Global Blue's positioning on diversity and inclusion.

This policy will be accompanied by the creation of a Recruitment Policy which will highlight our commitments to fairness and diversity throughout our selection process.

These policies will be communicated internally to all employees.

c) Health and safety initiatives Awareness campaign

Awareness campaigns on workplace wellness and ergonomic topics will be delivered to employees through our 'Glocal Calendar,' 5-Min playlists, educational activities, and promotional tools.

4. Social pillar – data set[6]

TABLE 1 - GLOBAL BLUE EMPLOYEES FY2023/24 – GROUP LEVEL (GRI 401-1, 401-3)

Items	Unit	Data
Number of nationalities	Number	84
New hires	Number	398
Employee Turnover rate	Percentage	16.6%
Share of people with a permanent contract	Percentage	94%
Share of people in internship	Percentage	0.5%
Number of parental leaves	Number	71 (and 2 childcare leaves)

6: The «Male» includes 3 persons which have not declared their status between male & female.

Employees (GRI 2-7)

NB: This report includes within its scope the TFS and Payments activities of the Group. Since PPS is not included in the scope of this report, the calculations made for this section are based on a total number of 1,787 FTEs, rather than the number of FTEs reported in the Company's annual financial report (which amounts to 1,939 FTEs).

TABLE 1 - TOTAL NUMBER OF EMPLOYEES, BY GENDER AND REGION:

Region	Female	%	Male	%	Total	%
Africa	10	1%	5	0%	15	1%
Americas	19	1%	17	1%	36	2%
APAC	97	5%	163	9%	260	15%
Europe	784	44%	612	34%	1,396	78%
Middle East	32	2%	48	3%	80	4%
Total	**942**	**53%**	**846**	**47%**	**1,787**	**100%**

TABLE 2 - PERMANENT EMPLOYEES, BY GENDER AND REGION:

Region	Female	%	Male	%	Total	%
Africa	10	1%	5	0%	15	1%
Americas	19	1%	16	1%	35	2%
APAC	95	6%	158	9%	253	15%
Europe	722	43%	582	34%	1,303	77%
Middle East	32	2%	48	3%	80	5%
Total	**877**	**53%**	**808**	**47%**	**1686**	**100%**

TABLE 3 - TEMPORARY EMPLOYEES BY GENDER AND REGION:

Region	Female	%	Male	%	Total	%
Africa	0	0%	0	0%	0	0%
Americas	0	0%	1	1%	1	1%
APAC	2	2%	6	6%	8	8%
Europe	62	61%	30	30%	92	91%
Middle East	0	0%	0	0%	0	0%
Total	**64**	**63%**	**37**	**37%**	**101**	**100%**

TABLE 4 - NON-GUARANTEED HOURS EMPLOYEES, BY GENDER AND REGION:

Region	Female	%	Male	%	Total	%
Africa	0	0%	0	0%	0	0%
Americas	0	0%	0	0%	0	0%
APAC	0	0%	0	0%	0	0%
Europe	0	0%	0	0%	0	0%
Middle East	0	0%	0	0%	0	0%
Total	**0**	**0%**	**0**	**0%**	**0**	**0%**

TABLE 5 - FULL-TIME EMPLOYEES, BY GENDER AND REGION:

Region	Female	%	Male	%	Total	%
Africa	9	1%	5	0%	14	1%
Americas	19	1%	17	1%	36	2%
APAC	97	6%	163	10%	260	16%
Europe	682	41%	589	35%	1,271	77%
Middle East	32	2%	47	3%	80	5%
Total	**839**	**51%**	**821**	**49%**	**1,660**	**100%**

TABLE 6 - PART-TIME EMPLOYEES, BY GENDER AND REGION:

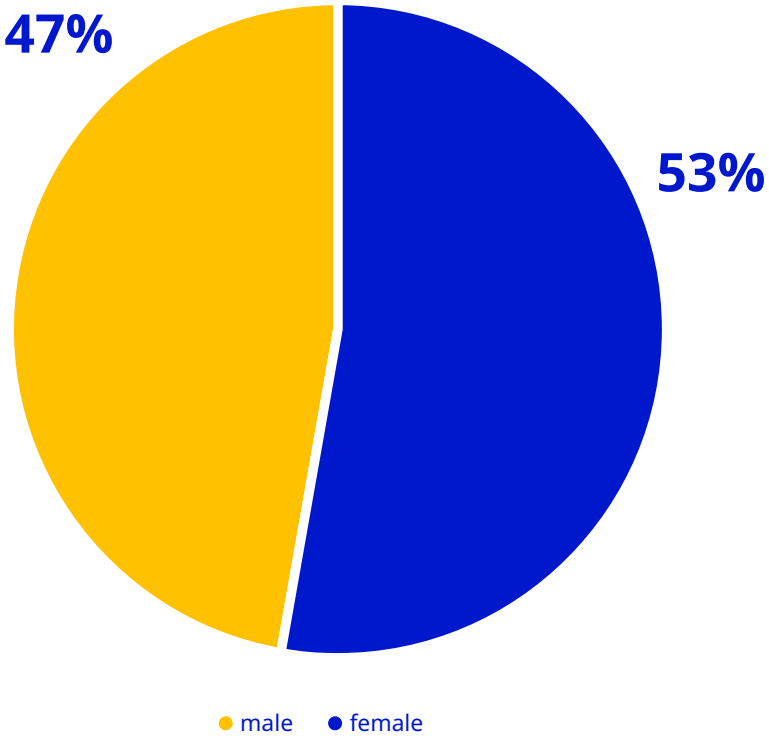
Region	Female	%	Male	%	Total	%
Africa	1	0%	0	0%	1	0%
Americas	0	0%	0	0%	0	0%
APAC	0	0%	1	0%	1	1%
Europe	101	80%	23	17%	124	99%
Middle East	0	0%	1	0%	1	0%
Total	**102**	**81%**	**25**	**18%**	**127**	**100%**

WORKERS WHO ARE NOT EMPLOYEES (GRI 2-8)

The below table includes the total number of workers who are not employees and whose work is controlled by Global Blue:

Region	Number of Contingent Workers	Percentage
Africa	0	0
Americas	6	4
APAC	23	15
Europe	125	81
Middle East	0	0
Total	**154**	**100**

GENDER DISTRIBUTION – GROUP LEVEL



TRAINING PARTICIPATION – GROUP LEVEL (GRI 403-5 / GRI 404-1, 404-2)

The table below covers the global online trainings and excludes the local trainings.

Share of people who followed a training course during the last fiscal year	Percentage	100%
Share of training by e-learning (in terms of time spend on the training)	Percentage	48%
Share of training in remote (webinars) (in terms of time spend on the training)	Percentage	52%
Share of training in room	Percentage	NA
Average number of hours of training per person	Number of hours	9
Percentage of the total workforce who received skills trainings (soft skills: like disconnection, stress management, etc.)	%	23%
Percentage of the total workforce who received discrimination / diversity / harassment trainings	Percentage	4%

DIVERSITY – GROUP LEVEL (GRI 405-2)

Women in top executive positions (EXCOM)	Percentage	23%
Women within the organization's board (Directors)	Percentage	0%
Disabled people in the group	Percentage	1%
Disabled people in top executive positions (in the scope of the Executive positions: GMC)	Percentage	3%
Nationalities	Number	84

CAREER AND INTERNAL MOBILITY – GROUP LEVEL (GRI 404-3)

Total workforce who received a performance review	Percentage	96%
Total workforce who received a career review	Percentage	96%
Total workforce who had an internal mobility[7]	Percentage	10%*

*on the total of job changes processed in FY2023/24

7: Internal Mobility: employees who have changed jobs

AGILE WORKING MODEL: SURVEY RESULTS – GROUP LEVEL

This survey has been sent to all Global Blue's employees between October, 5 and October, 27 in 2023, and the results are anonymous.

	Unit	Line managers	Employees
Completion of the survey	Number	269	661
Satisfaction with Agile Working Model	Rate on a scale of 5	4.22	4.28
Overall satisfaction at Global Blue	Rate on a scale of 5	4.10	4.24
"I am likely to recommend GB as a great place to work"	Rate on a scale of 5	4.08	4.24

ANALYSIS OF ACCESS TO THE «BENEFITS» OFFERED BY GLOBAL BLUE TO EMPLOYEES – GROUP LEVEL (GRI 401-2)

The table below includes benefits offered to employees on top of mandatory requirements.

Benefits	Employee coverage (in %)
Meal Voucher	67%
Home Office Allowance	35%
Death insurance	33%
Additional pension scheme	24%
Perks platform[8]	14%
Company car or car allowance	19.6%
Commuter allowance	26%

8: A Perks platform is a digital system that manages the creation, distribution, and redemption of vouchers or coupons for promotional or payment purposes

ANALYSIS OF THE ANNUAL TOTAL COMPENSATION RATIO – GROUP LEVEL (GRI 2-21)

	Ratio	Explanation
Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest paid individual)	19.74	Only the base salary was considered, without considering bonuses, benefits or other perks
Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest paid individual)	0	The percentage increase of zero in numerator makes the ratio equal to zero

HEALTH AND SOCIAL CARE – GROUP LEVEL (GRI 403-8, 403-9, 403-10, GRI 2-30)

Average absenteeism[9]	Number of non-worked days	4.21-day average per employee
Percentage of the total workforce who received safety trainings	Percentage	23%
Number of work incidents	Number of accidents	1
Percentage of the total workforce who are covered by a health system or mutual insurance	Percentage	96%
Percentage of the total workforce who are covered by collective agreements (working conditions)	Percentage	67%
Number of parental leaves	Number	73 (and 2 childcare leaves)

9: The calculcation of the average absenteism does not include Morocco because the system of tracking the data does not exist.

Ethics pillar



Ethics pillar

1. Introduction

Be the most reliable technology and business partner in our industry.

Our Ethics Pillar is built around several fundamental principles, ranging from strict compliance with laws and regulations in all countries where we operate, to safeguarding the integrity, reliability, and accuracy of all our reports. We strive to avoid conflicts of interest between personal interests and those of Global Blue, and we promote fairness in all our interactions. As a company, we are committed to maintaining high standards of ethical conduct to protect our assets, prevent improper personal gains, and ensure the appropriate use of confidential information.

2. The initiatives we have implemented

a) Mandatory trainings

Annually, we run an internal compliance training campaign, which is mandatory for all employees and for all new joiners upon them joining the Group.

Upon completion of these modules, Global Blue employees are expected to:

• Understand Global Blue's code of business conduct and ethics policy,

• Be vigilant against various non-compliant practices such as bribery, corruption, or money laundering,

• Adhere to competition law and the insider trading policy,

• Adopt appropriate behaviors during dawn raids and with regards to whistleblowing.

A second mandatory training, named 'Information Security Fundamentals' must be completed once a year.

Upon completion of this training, Global Blue employees are expected to:

• Differentiate between data types/classifications,

• Identify various tools available to ensure data security,

•Adopt appropriate behaviors to prevent any data leaks.

Key figures about the Compliance trainings (FY 2023/24) :

> Completion rate: 82.9%

> Average score on the final test: 93/100

Key figures about the Information and security training (FY2023/24):

> Completion rate: 75.4%

> Average score on the final test: 94/100

b) Policies and commitment to laws and regulations adherence and business ethics

At Global Blue we believe in acting in the best interests of our employees, customers, partners, and the company. Integrity, honesty, and sound judgment are fundamental to the reputation and success of Global Blue. To ensure that all Global Blue employees always conduct themselves lawfully and maintain the highest ethical standards in every aspect of our business dealings, avoiding even the appearance of improper behavior, we have developed a Code of Business Conduct and Ethics policy.

This Code particularly covers the following commitments to ensure that we always conduct ourselves legally and ethically:
• Comply with laws, rules, and regulations in all the countries we operate in
• Avoid any conflict between personal and Global Blue interests
• Prohibit improper personal gains
• Protect and ensure proper use of Global Blue assets
• Comply with all Global Blue policies
• Promote fair dealing
• Protect confidential information
• Ensure integrity, reliability, and accuracy in all material accuracy of reports

In addition, Global Blue has adopted the following policies:
• The insider trading policy
• Anti-bribery and corruption policy
• Anti-money laundering and sanctions policy
• Competition law policy
In each policy, the employees can find the procedure, with the contacts of the concerned team members, to raise concerns and seek advice.

c) IT security system and data protection

Global Blue is committed to protecting data from loss or disclosure to avoid reputational and financial damage, legal consequences and an adverse impact on our customers and business partners. Ensuring the protection of all data controlled and processed by Global Blue, especially confidential data such as bank details (credit card numbers, IBANs, etc.) and personal identifiable information (PII), is crucial for sustained and ongoing business success as well as a competitive advantage.
Global Blue's IT security policy ensures that Global Blue data attains appropriate protection in terms of confidentiality, integrity, availability, and compliance (with legal, contractual, and statutory requirements). This particularly requires compliance with Global Blue's Information Security Management System which is built on international security frameworks such as PCI DSS.
Furthermore, regulatory compliance with the European General Data Protection Regulation (GDPR) is enforced.
Global Blue is also listed on the New York Stock Exchange (NYSE), and in that context, we must comply with the 'Sarbanes Oxley' (SOX) regulatory framework and requirements issued by the Stock Exchange Commission (SEC).
Global Blue, in the role of data controller as well as data processor, implements appropriate technical and organizational measures to ensure that, by default, only data necessary for each specific purpose of the processing is processed. This obligation applies to the amount of personal data collected, the extent of their processing and the period of their storage and accessibility.

d) Whistleblowing and notification procedures

At Global Blue we are committed to high standards of quality, honesty and accountability, and expect all employees to maintain these standards. As part of this commitment, we encourage all our employees to speak out and express them any concerns. In most cases, this can be through a grievance procedure. However, in some cases this may not be preferable, and an employee may wish to raise an issue under the whistleblowing policy.
In compliance with the Code of Business Conduct and Ethics and the IT security policies, Global Blue has put in place the following procedures:
• Whistleblowing procedure to enable employees to report any breach of the Code of Business Conduct and Ethics
• Data breach notification and escalation procedure
All Global Blue employees, in a culture of trust and without fear, are encouraged to report (suspicious) incidents that put information security at risk or are not compliant with established Global Blue policies. All reports will be thoroughly and transparently investigated and any appropriate action to iimprove will be taken.

e) Annual financial report

Annually, Global Blue publishes its financial report in the SEC's 20-F form, and a Swiss report, with is consolidated financial statements prepared under the International Financial Reporting Standards (IFRS) as issued by the IASB. The annual reports and other SEC filings are available in the Investors Relations section of our website.

f) ISO 9001 certification

In 2014, our TFS processing and customer care sites based in Bratislava received the ISO9001 certification for Quality Management System. These standards provide guidance and tools for companies and organizations who want to ensure that their products and services consistently meet customer's requirements, and that quality is consistently improved.

3. The actions we will take

a) System and Organization Controls 2 (SOC 2)

SOC 2 is a framework developed by the American Institute of Certified Public Accountants (AICPA) designed to evaluate the controls implemented by an organization to protect the security, availability, processing integrity, confidentiality and privacy of client data.

With the aim of confirming its role as a trusted partner, Global Blue is targeting to pass this attestation.

4. Ethics pillar – data set

THE TABLE BELOW PROVIDES THE KEY FIGURES ABOUT THE ETHICS PILLAR (GR 205-3)

Items	Unit	Data
Workforce who received ethics trainings	Percentage	100%
Completion rate for compliance trainings	Percentage	82.9%
Workforce who received IT security trainings	Percentage	100%
Completion rate for IT security trainings	Percentage	75.4%
Ethics incidents	Number	0
Corruption incidents	Number	0
IT security incidents	Number	1
Percentage of sites certified to ISO27001	Percentage	0%

Appendices



Appendices

1. GRI correlation table and GRI content index

GRI content index	
Statement of use	Global Blue has reported in accordance with the GRI Standards for the period 1st of April 2023 - 31st of March 2024.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GENERAL DISCLOSURES						
	2-1 Organizational details	«Presentation of the Group» (page 09) ITEM 4 - 20F				
	2-2 Entities included in the organization's sustainability reporting	«Presentation of the Group» (page 09) ITEM 4 - 20F				
	2-3 Reporting period, frequency and contact point	«About this report» (page 05)				
	2-4 Restatements of information	-				
	2-5 External assurance	-				
	2-6 Activities, value chain and other business relationships	«Presentation of the Group» (page 09) ITEM 4 - 20F				
	2-7 Employees	«Social Pillar - Data set» (page 38)				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GENERAL DISCLOSURES						
	2-8 Workers who are not employees	«Social Pillar - Data set» (page 38)				
	2-9 Governance structure and composition	«The board» (page 18) Website: https://frontend-public.globalblue-prod.magnolia-platform.com/en/about-us/company/governance				
	2-10 Nomination and selection of the highest governance body	-	2-10	Confidenciality constraints	Global Blue does not disclose this indicator for confidentiality reason	
	2-11 Chair of the highest governance body	«The board» (page 18) Website: https://frontend-public.globalblue-prod.magnolia-platform.com/en/about-us/company/governance				
	2-12 Role of the highest governance body in overseeing the management of impacts	«The board» (page 18) Website: https://frontend-public.globalblue-prod.magnolia-platform.com/en/about-us/company/governance				
	2-13 Delegation of responsibility for managing impacts	«The Group CSR Committee» (page 17)				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GENERAL DISCLOSURES						
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	«The board» (page 15) Website: https://frontend-public.globalblue-prod.magnolia-platform.com/en/about-us/company/governance				
	2-15 Conflicts of interest	«Conflict of interest» (page 20)				
	2-16 Communication of critical concerns	«The Group CSR Committee» (page 17) «IT security system and data protection» (page 48)				
	2-17 Collective knowledge of the highest governance body	-	GRI 2-17	Information unavailable/ incomplete		
	2-18 Evaluation of the performance of the highest governance body	-	GRI 2-18	Information unavailable/ incomplete		
	2-19 Remuneration policies	«The board» (page 18) Website: https://frontend-public.globalblue-prod.magnolia-platform.com/en/about-us/company/governance				
	2-20 Process to determine remuneration	«The board» (page 18) Website: https://frontend-public.globalblue-prod.magnolia-platform.com/en/about-us/company/governance				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GENERAL DISCLOSURES						
	2-21 Annual total compensation ratio	«Social Pillar - Data set» (page 38)				
	2-22 Statement on sustainable development strategy	«CEO Message» (page 07) Website: https://frontend-public.globalblue-prod.magnolia-platform.com/en/about-us/company/corporate-responsibilty				
	2-23 Policy commitments	«Alignment of Global Blue's CSR strategy with the United Nations Sustainable Development Goals» (pages 14 & 23)				
	2-24 Embedding policy commitments	«The group CSR committee» (page 17) «Policies and commitment to laws and regulations adherence and business ethics» (page 47)				
	2-25 Processes to remediate negative impacts	«Alignment of Global Blue's CSR strategy with the United Nations Sustainable Development Goals» (pages 14 & 23)				
	2-26 Mechanisms for seeking advice and raising concerns	«Policies and commitment to laws and regulations adherence and business ethics» (page 47)				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GENERAL DISCLOSURES						
	2-27 Compliance with laws and regulations	«Policies and commitment to laws and regulations adherence and business ethics» (page 47)				
	2-28 Membership associations	-	GRI 2-28	Not applicable	Not concerned	
	2-29 Approach to stakeholder engagement	«Main stakeholders of Global Blue» (page 13)				
	2-30 Collective bargaining agreements	«Social Pillar - Data set» (page 38)				
MATERIAL TOPICS						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	«The ESG risk matrix» (page 20)	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	«The ESG risk matrix» (page 20)				
ECONOMIC PERFORMANCE						
GRI 3: Material Topics 2021	3-3 Management of material topics	-	GRI 3-3	Information unavailable/ incomplete		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	ITEM 05 - 20-F				
	201-2 Financial implications and other risks and opportunities due to climate change	ITEM 03, D. Risk Factors - 20-F				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
ECONOMIC PERFORMANCE						
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	ITEM 06, B. Compensation - 20-F				
	201-4 Financial assistance received from government	-	GRI 201-4	Not applicable	Not concerned	
ANTI-CORRUPTION						
GRI 3: Material Topics 2021	3-3 Management of material topics	«Policies and commitment to laws and regulations adherence and business ethics» (page 47)				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Item 05 - Control and Procedures - Code of Ethics - 20F				
	205-2 Communication and training about anti-corruption policies and procedures	«Mandatory trainings» (page 47)				
	205-3 Confirmed incidents of corruption and actions taken	«Ethics Pillar - data set» (Page 49)				
ANTI-COMPETITIVE BEHAVIOR						
GRI 3: Material Topics 2021	3-3 Management of material topics	«Policies and commitment to laws and regulations adherence and business ethics» (page 47)				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
ANTI-COMPETITIVE BEHAVIOR						
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	«Policies and commitment to laws and regulations adherence and business ethics» (page 47)				
ENERGY						
GRI 206: Anti-competitive Behavior 2016	3-3 Management of material topics	-	GRI 3-3	Information unavailable/ incomplete		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	«Environmental pillar - data set» (page 29)				
	302-2 Energy consumption outside of the organization	«Environmental pillar - data set» (page 29)				
	302-3 Energy intensity	«Environmental pillar - data set» (page 29)				
	302-4 Reduction of energy consumption	"Actions taken post-FY2023/24" (page 28)				
	302-5 Reductions in energy requirements of products and services	"Actions taken post-FY2023/24" (page 28)				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-	GRI 304-4	Not applicable	Not Concerned	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
EMISSIONS						
GRI 3: Material Topics 2021	3-3 Management of material topics	-	GRI 3-3	Information unavailable/ incomplete		
	305-1 Direct (Scope 1) GHG emissions	«Environmental pillar - data set» (page 29)				
	305-2 Energy indirect (Scope 2) GHG emissions	«Environmental pillar - data set» (page 29)				
	305-3 Other indirect (Scope 3) GHG emissions	«Environmental pillar - data set» (page 29)				
	305-4 GHG emissions intensity	«Environmental pillar - data set» (page 29)				
GRI 205: Anti-corruption 2016	305-5 Reduction of GHG emissions	-	GRI 305-5	Information unavailable/ incomplete	Global Blue plans to committ to the Science Based Target Initiative in 2025	
	305-6 Emissions of ozone-depleting substances (ODS)	-	GRI 305-6	Information unavailable/ incomplete		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	GRI 305-7	Information unavailable/ incomplete		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
WASTE						
GRI 3: Material Topics 2021	3-3 Management of material topics	-	GRI 3-3	Information unavailable/ incomplete		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	«Environmental pillar - data set» (page 29)				
	306-2 Management of significant waste-related impacts	«Environmental pillar - data set» (page 29)				
	306-3 Waste generated	«Environmental pillar - data set» (page 29)				
	306-4 Waste diverted from disposal	«Environmental pillar - data set» (page 29)				
	306-5 Waste directed to disposal	«Environmental pillar - data set» (page 29)				
EMPLOYMENT						
GRI 3: Material Topics 2021	3-3 Management of material topics	-	GRI 3-3	Information unavailable/ incomplete		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	«Global Blue employees – Group level» (Page 38)				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	«Analysis of access to the «benefits» offered by Global Blue to employees» (page 43)				
	401-3 Parental leave	«Global Blue employees – Group level» (Page 38)				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
OCCUPATIONAL HEALTH AND SAFETY						
GRI 3: Material Topics 2021	3-3 Management of material topics	-	GRI 3-3	Information unavailable/ incomplete		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	-	GRI-403-1	Information unavailable/ incomplete		
	403-2 Hazard identification, risk assessment, and incident investigation	-	GRI 403-2	Information unavailable/ incomplete		
	403-3 Occupational health services	-	GRI 403-3	Information unavailable/ incomplete		
	403-4 Worker participation, consultation, and communication on occupational health and safety	«Health and social care» (Page 44)				
	403-5 Worker training on occupational health and safety	«Training participation» (page 42)				
	403-6 Promotion of worker health	«Social Pillar - Data set» (page 38)				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	«Health and social care» (Page 44)				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
OCCUPATIONAL HEALTH AND SAFETY						
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	«Social Pillar - Data set» (page 38)				
	403-9 Work-related injuries	«Health and social care» (Page 44)				
	403-10 Work-related ill health	«Health and social care» (Page 44)				
TRAINING AND EDUCATION						
GRI 3: Material Topics 2021	3-3 Management of material topics	-	GRI 3-3	Information unavailable/ incomplete		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	«Training participation» (Page 42)				
	404-2 Programs for upgrading employee skills and transition assistance programs	«Training participation» (Page 42)				
	404-3 Percentage of employees receiving regular performance and career development reviews	«Annual performance review» (Page 42) «Social pillar - data set» (Page 38)				
DIVERSITY AND EQUAL OPPORTUNITY						
GRI 3: Material Topics 2021	3-3 Management of material topics	-	GRI 3-3	Information unavailable/ incomplete		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
DIVERSITY AND EQUAL OPPORTUNITY						
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	"Social pillar – Data set" (page 38)				
	405-2 Ratio of basic salary and remuneration of women to men	-	GRI 405-2	Information unavailable/ incomplete		

2. Glossary and definitions

Articles 964a-c of the Swiss Code of Obligations (CO)

Article 964a CO: Scope and Applicability

• Scope: Article 964a specifies which companies are required to prepare a sustainability report. It generally applies to large public interest entities, including listed companies, banks, and insurance companies.
• Criteria: The article defines the criteria for companies that must comply, typically based on size, balance sheet total, and revenue thresholds.
• Obligations: It outlines the basic obligation for these companies to produce an annual sustainability report covering non-financial matters.

Article 964b CO: Content of the Sustainability Report

• Key Areas: Article 964b details the specific content that must be included in the sustainability report. This includes information on:
• Environmental Matters: Impact on the environment, use of renewable and non-renewable resources, greenhouse gas emissions, etc.
• Social and Employee Matters: Working conditions, employee health and safety, training and education, equality and diversity.
• Human Rights: Measures taken to ensure respect for human rights in business operations and supply chains.
• Anti-Corruption: Policies and measures to prevent corruption and bribery.
• Methodology: Companies must describe the policies implemented, the results achieved, and the risks associated with these areas. They should also include key performance indicators (KPIs) to measure outcomes.

Article 964c CO: Reporting Standards and Assurance

• Reporting Standards: Article 964c mandates the use of recognized reporting frameworks or standards for sustainability reporting. This could include frameworks like the Global Reporting Initiative (GRI) or the Sustainability Accounting Standards Board (SASB).
• Assurance: The article also specifies that the sustainability report must be verified by an independent auditor to ensure accuracy and reliability.
• Publication: Companies are required to publish the sustainability report along with their annual financial statements, making it accessible to stakeholders.

CEO: Chief Executive officer

CFO: Chief Financial Officer

CTO: Chief Technology Officer

Customer Value Creation: dedicated team to provide additional expertise to Global Blue's B2B clients through the integration of our payments solutions and post-purchase solution teams.

Africa: Geographical region defined based on the distribution of Global Blue employees worldwide. The "Africa" region includes the following country: Morocco.

Americas: Geographical region defined based on the distribution of Global Blue employees worldwide. The "Americas" region includes the following countries: Argentina, Bahamas, Colombia, Peru, and Uruguay.

APAC: Geographical region defined based on the distribution of Global Blue employees worldwide. The "APAC (Asia Pacific)" region includes the following countries: Australia, China, Japan, Malaysia, Republic of Korea, and Singapore.

Europe: Geographical region defined based on the distribution of Global Blue employees worldwide. The "Europe" region includes the following countries: Austria, Belgium, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Latvia, Lithuania, Netherlands, Norway, Poland, Portugal, Serbia, Slovakia, Spain, Sweden, Switzerland, and United Kingdom.

Middle East: Geographical region defined based on the distribution of Global Blue employees worldwide. The "Middle East" region includes the following countries: Lebanon and Turkey.

GMC: Group Management Committee. The Management Committee gathers the senior managers of Global Blue, which includes the members of the executive committee (EXCOM), their direct reports and key commercials functions in strategic countries. The Management Committee is always informed about key decisions and initiatives taken by the EXCOM. However, the Management Committee is neither a governance nor decision making body, the management committee acts as a relay with the rest of employees. The management committee is reunited on an annual basis to reflect on Global Blue's achievements and strategic outlook. On March, 31, 170 employees were part of the GMC.

Group: all the entities of Global Blue

Minorities: persons who might be discriminated against based on their sexual orientation, gender identity, gender expression, or sex characteristics (e.g., lesbian, gay, bisexual, transgender, intersex); persons with disabilities; refugees or returning refugees; women (Source: Consolidated Set of the GRI Standard)

People function team: Human Resource Team

Vulnerable group: Group of individuals with a specific condition or characteristic (e.g., economic, physical, political, social) that could experience negative impacts as a result of the organization's activities more severely than the general population (Source: Consolidated Set of the GRI Standard)

Global Blue

A journey to change

