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

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**SCHEDULE 13D**

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

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**PAYSAFE LTD**  
(Name of Issuer)

Common Shares, par value \$0.001 per share  
(Title of Class of Securities)

G6964L107  
(CUSIP Number)

c/o CVC Capital Partners VI Limited  
27 Esplanade  
St. Helier, Jersey JE1 1SG, Channel Islands  
+44 1534 828 750

*with a copy to:*

Joshua Ford Bonnie  
William R. Golden III  
Simpson Thacher & Bartlett LLP  
900 G Street, N.W.  
Washington, D.C. 20001  
Tel: (202) 636-5500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 22, 2021  
(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

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1	Names of reporting persons Pi Holdings Jersey Limited	
2	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Source of funds (see instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization Jersey	
Number of shares beneficially owned by each reporting person with	7	Sole voting power 0
	8	Shared voting power 97,898,890
	9	Sole dispositive power 0
	10	Shared dispositive power 97,898,890
11	Aggregate amount beneficially owned by each reporting person 97,898,890	
12	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 13.5%	
14	Type of reporting person (see instructions) CO	

1	Names of reporting persons Pi Syndication LP	
2	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Source of funds (see instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization Jersey	
Number of shares beneficially owned by each reporting person with	7	Sole voting power 0
	8	Shared voting power 58,097,171
	9	Sole dispositive power 0
	10	Shared dispositive power 58,097,171
11	Aggregate amount beneficially owned by each reporting person 58,097,171	
12	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 8.0%	
14	Type of reporting person (see instructions) PN	

1	Names of reporting persons Pi Syndication GP Limited	
2	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Source of funds (see instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization Jersey	
Number of shares beneficially owned by each reporting person with	7	Sole voting power 0
	8	Shared voting power 58,097,171
	9	Sole dispositive power 0
	10	Shared dispositive power 58,097,171
11	Aggregate amount beneficially owned by each reporting person 58,097,171	
12	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 8.0%	
14	Type of reporting person (see instructions) OO	

1	Names of reporting persons CVC Capital Partners VI Limited	
2	Check the appropriate box if a member of a group (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Source of funds (see instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization Jersey	
Number of shares beneficially owned by each reporting person with	7	Sole voting power 0
	8	Shared voting power 155,996,061
	9	Sole dispositive power 0
	10	Shared dispositive power 155,996,061
11	Aggregate amount beneficially owned by each reporting person 155,996,061	
12	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 21.6%	
14	Type of reporting person (see instructions) CO	

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**Item 1. Security and Issuer**

This Schedule 13D (this “Schedule 13D”) relates to the common shares, par value \$0.001 per share (the “Common Shares”), of Paysafe Ltd, an exempted limited company incorporated under the laws of Bermuda (the “Issuer”). The principal executive offices of the Issuer are located at Victoria Place, 31 Victoria Street, Hamilton H10, Bermuda.

**Item 2. Identity and Background<sup>1</sup>**

(a)-(b) Each of the following is hereinafter individually referred to as a “Reporting Person” and collectively as the “Reporting Persons”. This statement is filed on behalf of:

- Pi Holdings Jersey Limited is (“Pi Holdings Jersey”)
- Pi Syndication L.P. (“Pi Syndication” together with Pi Holdings Jersey Limited (the “Pi Vehicles”)
- Pi Syndication GP Limited (“Pi Syndication GP”)
- CVC Capital Partners VI Limited (“CVC Capital Partners VI GP”)

Pi Holdings Jersey is wholly owned by certain investment funds managed by CVC Capital Partners VI GP. The general partner of Pi Syndication is Pi Syndication GP. Pi Syndication GP is wholly owned by certain investment funds managed by CVC Capital Partners VI GP. Investment and voting power with regard to shares directly held by Pi Holdings Jersey and Pi Syndication ultimately rests with the board of directors of CVC Capital Partners VI GP, which consists of Carl Hansen, Victoria Cabot, Jon Wrigley and Fred Watt, each of whose address is c/o CVC Capital Partners VI Limited, 27 Esplanade, St Helier, Jersey JE1 1SG, Channel Islands. Each of these individuals may be deemed to indirectly share voting and/or investment power over the shares held of record by each of Pi Holdings Jersey and Pi Syndication. The approval of a majority of such directors is required to make any investment or voting decision with regard to any shares beneficially owned by Pi Holdings and Pi Syndication, and as such, each such individual disclaims beneficial ownership of such shares.

Each of the Reporting Persons is organized in Jersey.

The address of the principal business office of each of the Reporting Persons is c/o 27 Esplanade, St Helier, Jersey JE1 1SG, Channel Islands.

The name, residence or business address, present principal occupation or employment and place of citizenship of each executive officer and director of CVC Capital Partners VI GP are set forth on Schedule I attached hereto and are incorporated herein by reference.

(c) The principal business of the Pi Vehicles are serving as holding companies for private equity investment funds focused on making investments in a variety of industries and certain other financial investors. The principal business activity of Pi Syndication GP is serving as the general partner of Pi Syndication. The principal business activity of CVC Capital Partners VI GP is serving as the general partner of certain private equity investment funds.

(d) During the last five years, none of the Reporting Persons or, to the best knowledge of the Reporting Persons, any of the other persons set forth on Schedule I attached hereto, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons or, to the best knowledge of the Reporting Persons, any of the other persons set forth on Schedule I attached hereto, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

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(f) See Item 2(a)-(b) above for citizenship or place of organization, as applicable, of each of the Reporting Persons.

**Item 3. Source and Amount of Funds or Other Consideration**

The securities reported herein as beneficially owned by the Reporting Persons were acquired in connection with the business combination transaction contemplated by the Agreement and Plan of Merger dated December 7, 2020 (the “Merger Agreement”) by and among Foley Trasimene Acquisition Corp. II, a Delaware corporation (“FTAC”), Paysafe Limited, an exempted limited company incorporated under the laws of Bermuda (“Paysafe Limited”), Merger Sub Inc., a Delaware corporation and direct, wholly owned subsidiary of Paysafe Limited (“Merger Sub”), Paysafe Bermuda Holding LLC, a Bermuda exempted limited liability company (the “LLC”), Pi Jersey Holdco 1.5 Limited, a private limited company incorporated under the laws of Jersey, Channel Islands (the “Accounting Predecessor”), and Paysafe Group Holdings Limited, a private limited company incorporated under the laws of England and Wales (“PGHL”). Pursuant to the Merger Agreement, among other things, (i) Merger Sub merged with and into FTAC, with FTAC being the surviving corporation in the merger and an indirect subsidiary of Paysafe Limited (“Merger”) and each outstanding publicly traded share of FTAC Class A Common Stock and FTAC Class B Common Stock (other than certain excluded shares) converted into the right to receive one common share, par value \$0.001 per share, of Paysafe Limited (the “Common Shares”), (ii) PGHL transferred and contributed the Accounting Predecessor to the Issuer in exchange for Common Shares and cash and (iii) each of FTAC’s publicly traded warrants that were outstanding immediately prior to the effective time of the Merger, pursuant to and in accordance with the warrant agreement covering such warrants, automatically and irrevocably were modified to entitle the holder thereof to acquire the same number of Common Shares per warrant on the same terms. The Merger was consummated on March 30, 2021, and on March 31, 2021 Paysafe Limited’s common shares and warrants began trading on the NYSE under the symbols “PSFE” and “PSFE.WS,” respectively.

As a result of the Merger and the transactions contemplated by the Merger Agreement, as consideration for its interests in Pi Jersey Topco Limited (“Pi Topco”) and PGHL (i) Pi Holdings Jersey received 97,898,890 Common Shares and (ii) Pi Syndication received 58,097,171 Common Shares.

**Item 4. Purpose of Transaction**

The Reporting Persons acquired the securities reported herein for investment purposes, subject to the following:

The information in Item 6 of this Schedule 13D is incorporated herein by reference.

The Reporting Persons intend to review their investment in the Issuer on an ongoing basis and, in the course of their review, may take actions (including through their affiliates) with respect to their investment or the Issuer, including communicating with the board of directors of the Issuer (the “Board”), members of management or other security-holders of the Issuer, or other third parties from time to time, taking steps to implement a course of action.

The Reporting Persons may, at any time and from time to time, retain or sell all or a portion of the securities then held, in the open market or in privately negotiated transactions. In addition, the Reporting Persons or their designees to the Issuer’s board of directors may engage in discussions with management, the board of directors, and shareholders of the Issuer and other relevant parties or encourage such persons to consider or explore extraordinary corporate transactions, such as: (i) a merger; (ii) sales or acquisitions of assets or businesses; (iii) changes to the capitalization or dividend policy of the Issuer; or (iv) other material changes to the Issuer’s business or corporate structure.

Any actions the Reporting Persons might undertake will be dependent upon the Reporting Persons' review of numerous factors, including, but not limited to: (i) an ongoing evaluation of the Issuer's business, financial condition, operations and prospects; (ii) price levels of the Issuer's securities; (iii) general market, industry and economic conditions; (iv) the relative attractiveness of alternative business and investment opportunities; and (v) other future developments.

Such discussions and actions may be preliminary and exploratory in nature, and not rise to the level of a plan or proposal. Subject to the terms and conditions of the documents described herein to which the Reporting Persons are a party, the Reporting Persons or their affiliates may seek to acquire securities of the Issuer, including Common Shares and/or other equity, debt, notes or other financial instruments related to the Issuer or the Common Shares (which may include rights or securities exercisable or convertible into securities of the Issuer), and/or sell or otherwise dispose of some or all of such Issuer securities or financial instruments (which may include distributing some or all of such securities to such Reporting Person's respective partners or beneficiaries, as applicable) from time to time, in each case, in open market or private transactions, block sales or otherwise. Any transaction that any of the Reporting Persons or their affiliates may pursue, subject to the terms and conditions of the documents described herein to which the Reporting Persons are a party, may be made at any time and from time to time without prior notice and will depend on a variety of factors, including, without limitation, the price and availability of the Issuer's securities or other financial instruments, the Reporting Persons' or such affiliates' trading and investment strategies, subsequent developments affecting the Issuer, the Issuer's business and the Issuer's prospects, other investment and business opportunities available to such Reporting Persons and their affiliates, general industry and economic conditions, the securities markets in general, tax considerations and other factors deemed relevant by such Reporting Persons and such affiliates.

Matthew Bryant and Peter Rutland, who are employees of CVC Advisers Limited, serve as members of the Board, and, in such capacity, may have influence over the corporate activities of the Issuer, including activities which may relate to items described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Except as described in this Schedule 13D, the Reporting Persons do not have any present plans or proposals that relate to or would result in any of the actions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D, although, subject to the agreements described herein, the Reporting Persons, at any time and from time to time, may review, reconsider and change their position and/or change their purpose and/or develop such plans and may seek to influence management or the Board of the Issuer with respect to the business and affairs of the Issuer and may from time to time consider pursuing or proposing such matters with advisors, the Issuer or other persons.

**Item 5. Interest in Securities of the Issuer**

The information provided or incorporated by reference in Item 3 is hereby incorporated by reference herein.

(a) and (b) Calculations of the percentage of the Common Shares beneficially owned assumes that there were 723,712,382 Common Shares outstanding as of October 4, 2021, based on information set forth in the Issuer's Prospectus Supplement filed pursuant to 424(B)(3) filed by the Issuer on October 7, 2021.

The aggregate number and percentage of the Common Shares beneficially owned by each Reporting Person and, for each Reporting Person, the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition are set forth on rows 7 through 11 and row 13 of the cover pages of this Schedule 13D and are incorporated herein by reference.

As of the date hereof (i) Pi Holdings Jersey holds 97,898,890 Common Shares and (ii) Pi Syndication holds 58,097,171 Common Shares.



Pi Holdings Jersey is wholly owned by certain investment funds managed by CVC Capital Partners VI GP. The general partner of Pi Syndication is Pi Syndication GP. Pi Syndication GP is wholly owned by certain investment funds managed by CVC Capital Partners VI GP. Investment and voting power with regard to shares directly held by Pi Holdings Jersey and Pi Syndication rests with the board of directors of CVC Capital Partners VI GP, which consists of Carl Hansen, Victoria Cabot, Jon Wrigley and Fred Watt. The approval of a majority of such directors is required to make any investment or voting decision with regard to any shares beneficially owned by Pi Holdings and Pi Syndication.

Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that any Reporting Person is the beneficial owner of the Common Shares referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose and each of the Reporting Persons expressly disclaims beneficial ownership of such Common Shares.

Any beneficial ownership of Common Shares by any of the persons listed on Schedule I is set forth on Schedule I attached hereto.

By virtue of the Shareholders Agreement (described in Item 6 below) and the obligations and rights thereunder the Blackstone Funds, Cannae Holdings, LLC (“Cannae LLC”), a wholly-owned subsidiary of Cannae Holdings, Inc., Trasimene Capital FT, LP II (“Trasimene”) and Pi Holdings Jersey and Pi Syndication (the “CVC Investors”) constitute a group (the “Group”) within the meaning of Section 13(d) of the Securities Exchange Act of 1934, as amended. The members of the Group are each filing separate Schedules 13D to report the Common Shares that they may be deemed to beneficially own. Based in part on information provided by or on behalf of such other parties identified above, collectively, as of December 31, 2021, the Reporting Persons and the Group may be deemed to beneficially own in the aggregate 368,815,951 Common Shares, representing 50.9% of the outstanding Common Shares. The Reporting Persons expressly disclaim beneficial ownership over any Common Shares that they may be deemed to beneficially own solely by reason of the Shareholders Agreement.

(c) None of the Reporting Persons or, to the best knowledge of the Reporting Persons, any other person named in Schedule I, has effected any transaction in Common Shares in the past 60 days.

(d) To the best knowledge of the Reporting Persons, no one other than the Reporting Persons, or the partners, members, affiliates or shareholders of the Reporting Persons, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares reported herein as beneficially owned by the Reporting Persons.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer**

The information provided or incorporated by reference in Item 3 is hereby incorporated by reference herein.

*Shareholders Agreement*

In connection with the Merger Agreement, and concurrently with the closing of the Merger, the Issuer, Pi Topco, PGHL, Cannae LLC, Trasimene, the CVC Investors and the Blackstone Funds (together, the “Principal Shareholders”) entered into a Shareholders Agreement, dated as of March 30, 2021 (the “Shareholders Agreement”). Pursuant to the Shareholders Agreement, each of the Principal Shareholders is entitled to nominate a certain number of directors to the Board, based on each such holder’s ownership of the voting securities of the Issuer. The number of directors that each of the CVC Investors, the Blackstone Funds and certain entities affiliated with FTAC, including Trasimene and Cannae LLC (the “FTAC Investors”) will separately be entitled to designate to the Board increases and/or decreases on a sliding scale.

The Shareholders Agreement requires the Issuer to, among other things, nominate a number of individuals designated by the CVC Investors or the Blackstone Funds, as applicable, for election as directors of the Board as follows: (i) if the CVC Investors or the Blackstone Funds, as the case may be, collectively directly hold or indirectly, at least 7.5% of the aggregate outstanding Common Shares, such applicable investors will be entitled to designate two directors; and (ii) if the CVC Investors or the Blackstone Funds, as the case may be, collectively directly hold or indirectly, at least 2.5% (but less than 7.5%) of the aggregate outstanding Common Shares, such applicable investors will be entitled to designate one director (which director may be a U.S. citizen or resident) (in each case, each such person a "CVC Designee" or a "Blackstone Designee," as applicable). In addition, if the CVC Investors or the Blackstone Funds, as the case may be, collectively directly hold or indirectly, at least 7.5% of the aggregate outstanding Common Shares, the CVC Investors or the Blackstone Funds, as the case may be, shall have the right, but not the obligation, to (i) jointly with Cannae LLC and the Blackstone Funds (in the case of the CVC Investors) or the CVC Investors (in the case of the Blackstone Funds), designate two directors (such two directors, the "Jointly Designated Directors") and (ii) consent to any individual nominated for election as a director to the Board seat initially occupied by Ismail Dawood.

Additionally, for so long as the FTAC Investors collectively continue to hold at least 50% of the aggregate outstanding Common Shares held by the FTAC Investors as of March 30, 2021 (the "Closing Date"), the Shareholders Agreement will require the Issuer to, among other things, nominate four individuals designated by the FTAC Investors for election as directors of the Board, and Cannae LLC shall have the right, but not the obligation, to (i) jointly with the CVC Investors and the Blackstone Funds, designate the Jointly Designated Directors and (ii) consent to any individual nominated for election as a director to the Board seat initially occupied by Ismail Dawood. If the FTAC Investors collectively hold less than 50% of the aggregate outstanding Common Shares held by the FTAC Investors as of the Closing Date, the Shareholders Agreement will require the Issuer to, among other things, nominate a number of individuals designated by the FTAC Investors for election as directors of the Board as follows: (i) if the FTAC Investors collectively hold at least 7.5% of the aggregate outstanding Common Shares, four directors; (ii) if the FTAC Investors collectively hold at least 6.25% (but less than 7.5%) of the aggregate outstanding Common Shares, two directors; and (iii) if the FTAC Investors collectively hold at least 2.5% (but less than 6.25%) of the aggregate outstanding Common Shares, one director, which director may be a U.S. citizen or resident (in each case, each such person a "FTAC Designee"). In addition, if the FTAC Investors collectively hold at least 7.5% of the aggregate outstanding Common Shares, Cannae LLC shall have the right, but not the obligation, to (i) jointly with the CVC Investors and the Blackstone Funds, designate the Jointly Designated Directors and (ii) consent to any individual nominated for election as a director to the Board seat initially occupied by Ismail Dawood. Further, for so long as the Issuer remains a "foreign private issuer" as defined in Rule 3b-4 under the Exchange Act, at any time the FTAC Investors have the right under the Shareholders Agreement to appoint more than one director to the Board, at least one of the FTAC Designees shall be neither a citizen nor a resident of the United States.

For so long as the Shareholders Agreement remains in effect, directors designated by a Principal Shareholder may be removed only with the consent of the Principal Shareholder that nominated such director. In the case of a vacancy on the Board created by the removal or resignation of a director designed by a Principal Shareholder, the Shareholders Agreement will require the Issuer to nominate an individual designated by the Principal Shareholder that nominated such director for election to fill the vacancy. Additionally, any increase in the total number of directors on the Board to greater than eleven will require the consent of (i) the CVC Investors, for so long as the CVC Investors collectively directly hold or indirectly, at least 7.5% of the aggregate outstanding Common Shares, (ii) the Blackstone Funds, for so long as the Blackstone Funds collectively directly hold or indirectly, at least 7.5% of the aggregate outstanding Common Shares, and (iii) FTAC, for so long as the FTAC Investors collectively hold at least 7.5% of the aggregate outstanding Common Shares.

The Shareholders Agreement also provides each Principal Shareholder with basic information and management rights, as well as detailed venture capital operating company covenants. In addition, the Shareholders Agreement provides that each Principal Shareholder may, without the consent of the Issuer or any other person, assign its rights

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to designate directors to the Board to any transferee of Common Shares so long as any right to designate directors to the Board will not result in the transferee receiving the right to designate more than two directors where such designation rights would result in the transferee receiving the right to designate a percentage of the total number of directors on the Board that is greater than the percentage of the aggregate outstanding Common Shares held by such transferee after giving effect to such transfer. The Principal Shareholders are otherwise not able to assign their rights and obligations under the agreement, in whole or in part, without the prior written consent of the Issuer.

The Shareholders Agreement also requires the Issuer to cooperate with the Principal Shareholders in connection with certain future pledges, charges, hypothecations, grants of security interest in or transfers (including to third party investors) of any or all of the Issuer Common Shares held by the Principal Shareholders, including to banks or financial institutions as collateral or security for loans, advances or extensions of credit.

#### *Registration Rights Agreement*

In connection with the Merger Agreement, and concurrently with the closing of the Merger, the Issuer and the Principal Shareholders entered into an Amended and Restated Registration Rights Agreement, dated as of March 30, 2021 (the "Registration Rights Agreement"). Pursuant to the Registration Rights Agreement, the Issuer filed a registration statement to permit the public resale of all of the registrable securities held by the Principal Shareholders from time to time. In connection with such obligation, the Issuer filed a registration statement, which was declared effective by the SEC on May 28, 2021. In addition, pursuant to the Registration Rights Agreement, upon the demand of any Principal Shareholder, the Issuer will be required to facilitate a registered offering of the Issuer Common Shares requested by such Principal Shareholder. Any demanded registered offering will also include registrable shares to be sold by holders that exercise their related piggyback rights in accordance with the Registration Rights Agreement, subject to customary cut-backs. Within 60 days (in the case of a demand for a registration on Form F-1) or 30 days (in the case of a demand for a registration on Form F-3) after receipt of a demand for such registration, the Issuer will file a registration statement relating to such demand and use its best efforts to cause such registration statement to be declared effective by the SEC as soon as practicable thereafter. In certain circumstances, Principal Shareholders will be entitled to piggyback registration rights in connection with the demand of a registered offering.

In addition, the Registration Rights Agreement entitles the Principal Shareholders to demand and be included in a shelf registration when the Issuer is eligible to sell its Common Shares in a secondary offering on a delayed or continuous basis in accordance with Rule 415 of the Securities Act. Within 30 days of the Issuer becoming qualified to register the offer and sale of securities under the Securities Act pursuant to a registration statement on Form F-3, the Issuer will file a registration statement that covers all registrable securities then outstanding and use its best efforts to cause such shelf registration statement to be declared effective by the SEC as soon as practicable thereafter. Moreover, upon the demand of a Principal Shareholder, the Issuer will be required to facilitate in the manner described in the Registration Rights Agreement a "takedown" off of an effective shelf registration statement of registrable shares requested by such Principal Shareholder.

The Registration Rights Agreement also provides that the Issuer will pay certain expenses relating to such registrations and indemnify the registration rights holders against (or make contributions in respect of) certain liabilities which may arise under the Securities Act.

Additionally, certain of the Issuer's shareholders who were shareholders of PGHL prior to the Merger are subject to lockup restrictions until the expiration of the applicable lock-up period relating to the first public offering following the first underwritten public offering following the Merger. Certain of the Issuer's current and former management equity holders have agreed to lockup restrictions until March 25, 2022, subject to certain exceptions.

The description of the Shareholders Agreement and Registration Rights Agreement contained in this Item 6 are not intended to be complete and are qualified in their entirety by reference to such documents, which are filed as exhibits hereto and incorporated by reference herein.

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**Item 7. Material to Be Filed as Exhibits**

- A. Joint Filing Agreement, dated as of January 3, 2022, by and among the Reporting Persons (filed herewith).
- B. Shareholders Agreement dated as of March 30, 2021 among Paysafe Limited, Pi Jersey Topco Limited, Paysafe Group Holdings Limited and each of the shareholders party thereto (incorporated by reference to Exhibit 4.2 to the Issuer's Form 20-F filed with the SEC on April 1, 2021).
- C. Amended and Restated Registration Rights Agreement dated as of March 30, 2021 among Paysafe Limited, Pi Jersey Topco Limited, Paysafe Group Holdings Limited and each investor party thereto (incorporated by reference to Exhibit 4.3 to the Issuer's Form 20-F filed with the SEC on April 1, 2021).

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**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 3, 2022

**PI HOLDINGS JERSEY LIMITED**

/s/ John Cosnett

Name: John Cosnett

Title: Director

**PI SYNDICATION L.P.**

By: PI SYNDICATION GP LIMITED, its General Partner

/s/ John Cosnett

Name: John Cosnett

Title: Director

**PI SYNDICATION GP LIMITED**

/s/ John Cosnett

Name: John Cosnett

Title: Director

**CVC CAPITAL PARTNERS VI LIMITED**

/s/ Carl J. Hansen

Name: Carl J. Hansen

Title: Director

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**SCHEDULE 1****DIRECTORS AND EXECUTIVE OFFICERS CVC CAPITAL PARTNERS VI LIMITED**

The following tables sets forth the name, business address and present principal occupation and the name, principal business and address of organization in which such employment is conducted and citizenship of each of the directors, executive officers and control persons of CVC Capital Partners VI Limited.

<b><u>Name, Country of Citizenship and Position</u></b>	<b><u>Business Address and Address of Organization of Principal Occupation or Employment</u></b>	<b><u>Present Principal Occupation or Employment</u></b>
Carl J. Hansen United Kingdom and New Zealand Director	IFC 5, St. Helier, Jersey JE2 3BY Telephone: +44 1534 828 750	Mr. Hansen is a Managing Director at CVC.
Victoria Cabot United Kingdom Director	IFC 5, St. Helier, Jersey JE2 3BY Telephone: +44 1534 828 750	Ms. Cabot is a Managing Director, Legal and Global Head of Corporate at CVC.
Frederick I. Watt United Kingdom Director	111 Strand, London WC2R 0AG United Kingdom Telephone +44 0207 420 4200	Mr. Watt is a Managing Partner and Chief Operating Officer at CVC.
Jon Wrigley United Kingdom Director	IFC 5, St. Helier, Jersey JE2 3BY Telephone: +44 1534 828 750	Mr. Wrigley is Global Head of Finance at CVC.

**Exhibit A**

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (the "Exchange Act") the undersigned hereby agree to the joint filing on behalf of each of them of any filing required by such party under Section 13 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with respect to securities of Paysafe Ltd, an exempted limited company incorporated under the laws of Bermuda, and further agree to the filing, furnishing, and/or incorporation by reference of this Agreement as an exhibit thereto. Each of them is responsible for the timely filing of such filings and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to each other party hereto, and then only with respect to such revoking party. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

Dated: January 3, 2022

**PI HOLDINGS JERSEY LIMITED**

/s/ John Cosnett

Name: John Cosnett  
Title: Director

**PI SYNDICATION L.P.**

By: PI SYNDICATION GP LIMITED, its General Partner

/s/ John Cosnett

Name: John Cosnett  
Title: Director

**PI SYNDICATION GP LIMITED**

/s/ John Cosnett

Name: John Cosnett  
Title: Director

**CVC CAPITAL PARTNERS VI LIMITED**

/s/ Carl J. Hansen

Name: Carl J. Hansen  
Title: Director