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

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**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

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Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**EG Acquisition Corp.**  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee paid previously with preliminary materials.
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i) (1) and 0-11.
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EG ACQUISITION CORP.  
375 Park Avenue, 24th Floor  
New York, NY 10152

NOTICE OF ANNUAL MEETING  
To Be Held at Eastern Time on , 2023

TO THE STOCKHOLDERS OF EG ACQUISITION CORP.:

You are cordially invited to attend the annual meeting (the “Annual Meeting”) of EG Acquisition Corp. (“we,” “us,” “our” or the “Company”) to be held at Eastern Time on , 2023, as a virtual meeting, or at such other time, on such other date and at such other place to which the meeting may be postponed or adjourned. You may attend the Annual Meeting online, vote, view the list of stockholders entitled to vote at the Annual Meeting and submit your questions during the Annual Meeting by visiting <https://www.cstproxy.com/> or vote by phone by calling toll-free (within the U.S. and Canada) 1 800-450-7155 (or +1 857-999-9155 if you are located outside the U.S. and Canada (standard rates apply)). The accompanying proxy statement (the “Proxy Statement”) is dated , 2023, and is first being mailed to stockholders of the Company on or about , 2023.

Stockholders of record as of November 13, 2023 have separately received a notice of special meeting and proxy statement for a special meeting of the Company scheduled to take place on December 7, 2023, as may be adjourned or postponed as described therein, to approve, among other things, the Potential Business Combination (as defined herein) between the Company and LGM Enterprises, LLC, a North Carolina limited liability company doing business as flyExclusive (“LGM”). The Annual Meeting contemplated by this Proxy Statement will occur following the special meeting to approve the Potential Business Combination. The proposals contemplated by this Proxy Statement are intended to satisfy the Company’s obligations under New York Stock Exchange (“NYSE”) rules to hold an annual meeting, and also to permit the Company to complete the Potential Business Combination beyond the Company’s expiration date of December 28, 2023, if our board determines such extension is advisable.

Specifically, the purpose of the Annual Meeting is to consider and vote upon the following proposals:

- a proposal to amend the Company’s Amended and Restated Certificate of Incorporation, dated as of May 25, 2021, as amended on May 25, 2023 (the “A&R Charter”), pursuant to an amendment set forth in Annex A to the accompanying Proxy Statement (the “Extension Amendment” and, such proposal, the “Extension Amendment Proposal”) to give the Company the right to extend the date by which the Company must (1) consummate a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses (a “business combination”), (2) cease its operations except for the purpose of winding up if it fails to complete such business combination, and (3) redeem all of the Company’s Class A common stock included as part of the units sold in the Company’s initial public offering that was consummated on May 28, 2021 (the “IPO”), up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company’s board of directors (the “board”) (the “Extension” and, such date, the “Extended Date”);
- a proposal to amend the Investment Management Trust Agreement , dated May 25, 2021, as amended on May 25, 2023 (the “Trust Agreement”), by and between the Company and Continental Stock Transfer & Trust Company, as trustee (“Continental”), pursuant to an amendment to the Trust Agreement in the form set forth in Annex B to the accompanying Proxy Statement, to give the

Company the right to extend the date on which Continental must liquidate the Trust Account (the “Trust Account”) established in connection with the IPO if the Company has not completed its initial business combination, up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company’s board of directors) (the “Trust Amendment” and, such proposal, the “Trust Amendment Proposal”);

- a proposal for holders of the our outstanding Class B common stock (“founder shares”) to elect seven directors of the board of directors of the Company (the “Board”) to serve until the earlier of the Proposed Business Combination (if consummated) or the 2024 annual meeting of stockholders or until such directors’ successors have been duly elected and qualified, or until such directors’ earlier death, resignation, retirement or removal (the “Director Election Proposal”); and
- a proposal to approve the adjournment of the Annual Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of the Extension Amendment Proposal, the Trust Amendment Proposal or the Director Election Proposal (the “Adjournment Proposal”). The Adjournment Proposal will only be presented at the Annual Meeting if there are not sufficient votes to approve the Extension Amendment Proposal, the Trust Amendment Proposal and the Director Election Proposal.

Each of the Extension Amendment Proposal, the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal is more fully described in the accompanying Proxy Statement.

The purpose of the Extension Amendment and the Trust Amendment is to provide the Company with sufficient time to complete a business combination, if our board determines such extension is advisable. On October 17, 2022, the Company entered into an equity purchase agreement (the “Equity Purchase Agreement”) with LGM Enterprises, LLC, a North Carolina limited liability company doing business as flyExclusive (“LGM”), the existing equityholders of LGM (the “Existing Equityholders”), EG Sponsor LLC, a Delaware limited liability company (“Sponsor”) and Thomas James Segrave, Jr. (“Existing Equityholder Representative”) in his capacity as Existing Equityholder Representative. The transactions contemplated by the Equity Purchase Agreement are referred to herein as the “Potential Business Combination.” Under the Equity Purchase Agreement, the obligations of the parties to consummate the Potential Business Combination are subject to the satisfaction or waiver of certain customary closing conditions of the respective parties. The A&R Charter provides that we have until December 28, 2023 to complete our initial business combination. Since we have not yet completed the Potential Business Combination, our board believes that there may not be sufficient time before December 28, 2023 to consummate the closing of the Potential Business Combination and we are therefore seeking approval of the Extension, which the board will have discretion to implement.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, our Sponsor or its designees has agreed to loan to us if a business combination is not consummated by December 28, 2023 or the end of any subsequent extension period (each extension period ending January 28, 2023 or thereafter being hereinafter referred to as an “Extension Period”) for an additional month, the lesser of (a) \$0.04 for each public share that is not redeemed by the end of the current Extension Period and (b) \$160,000, not later than seven calendar days following the end of such Extension Period (the “Loans”). Each Loan will be deposited in the Trust Account within seven calendar days following the 29th day of such calendar month (or portion thereof). The Loans will not occur if the Extension Amendment Proposal and the Trust Amendment Proposal are not approved or the Extension is not implemented. The amount of the Loans will not bear interest and will be repayable by us to our Sponsor or its designees upon consummation of an initial business combination. The Company will have the sole discretion whether to extend the date by which the Company must complete a business combination at the request of our Sponsor and if the Company determines not to extend, our Sponsor’s obligation to make Loans following such determination will terminate. If we opt not to utilize any remaining portion of the Extension, then we will liquidate and dissolve promptly in accordance with the Company’s certificate of incorporation.

In connection with the Extension Amendment Proposal, stockholders may elect to redeem their shares of Class A common stock for per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay franchise and income taxes, if any, divided by the number of then outstanding shares of Class A common stock included as part of the units sold in the IPO (including any shares of common stock issued in exchange thereof, the “public shares”), and which election we refer to as the “Election.” An Election can be made regardless of whether such holders of public shares (the “public stockholders”) vote “FOR” or “AGAINST” the Extension Amendment Proposal, the Trust Amendment Proposal and the Director Election Proposal and an Election can also be made by public stockholders who do not vote, or do not instruct their broker or bank how to vote, at the Annual Meeting. Public stockholders may make an Election regardless of whether such public stockholders were holders as of the record date. Public stockholders who do not make the Election would be entitled to have their shares redeemed for cash if we have not completed our initial business combination by the Extended Date. If the Extension is not approved, we may not be able to enter into, nor consummate, the Potential Business Combination. We urge you to vote at the Annual Meeting regarding the Extension.

Based upon the amount in the Trust Account as of \_\_\_\_\_, 2023, which was approximately \$ \_\_\_\_\_, we anticipate that the per-share price at which public shares will be redeemed from cash held in the Trust Account will be approximately \$ \_\_\_\_\_ at the time of the Annual Meeting. The closing price of the public shares on the New York Stock Exchange on \_\_\_\_\_, 2023, the most recent practicable closing price prior to the mailing of this Proxy Statement, was \$ \_\_\_\_\_. We cannot assure stockholders that they will be able to sell their shares in the open market, even if the market price per share is higher than the redemption price stated above, as there may not be sufficient liquidity in our securities when such stockholders wish to sell their shares.

**TO EXERCISE YOUR REDEMPTION RIGHTS, YOU MUST (i) IF YOU HOLD SHARES OF CLASS A COMMON STOCK THROUGH THE UNITS CONSISTING OF ONE SHARE OF CLASS A COMMON STOCK AND ONE-THIRD OF ONE REDEEMABLE WARRANT TO PURCHASE ONE WHOLE SHARE OF CLASS A COMMON STOCK (EACH A “WARRANT”), ELECT TO SEPARATE YOUR UNITS INTO THE UNDERLYING SHARES OF CLASS A COMMON STOCK AND WARRANTS PRIOR TO EXERCISING YOUR REDEMPTION RIGHTS WITH RESPECT TO THE SHARES OF CLASS A COMMON STOCK, (ii) SUBMIT A WRITTEN REQUEST TO THE TRANSFER AGENT BY \_\_\_\_\_ ON \_\_\_\_\_, 2023 (TWO BUSINESS DAYS PRIOR TO THE VOTE AT THE ANNUAL MEETING), THAT YOUR SHARES OF CLASS A COMMON STOCK BE REDEEMED FOR CASH, AND (iii) DELIVER YOUR SHARES OF CLASS A COMMON STOCK TO THE TRANSFER AGENT, PHYSICALLY OR ELECTRONICALLY USING THE DEPOSITORY TRUST COMPANY’S DWAC (DEPOSIT/WITHDRAWAL AT CUSTODIAN) SYSTEM, IN EACH CASE IN ACCORDANCE WITH THE PROCEDURES AND DEADLINES DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT.**

The purpose of the Trust Amendment is to amend the Trust Agreement to give the Company the right to extend the date on which Continental must liquidate the Trust Account if we have not completed our initial business combination, up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company’s board).

The purpose of the Director Election Proposal is to elect seven directors of the Board to serve until the earlier of the Proposed Business Combination (if consummated) or the 2024 annual meeting of stockholders or until such directors’ successors have been duly elected and qualified, or until such directors’ earlier death, resignation, retirement or removal.

The Adjournment Proposal, if adopted, will allow our board to adjourn the Annual Meeting to a later date or dates to permit further solicitation of proxies. The Adjournment Proposal will only be presented to our

stockholders in the event that there are insufficient votes for, or otherwise in connection with, the approval of the Extension Amendment Proposal, the Trust Amendment Proposal and the Director Election Proposal.

If the Extension Amendment Proposal or the Trust Amendment Proposal is not approved and we do not consummate our initial business combination by December 28, 2023, as contemplated by our IPO prospectus and in accordance with the A&R Charter, we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under Delaware General Corporate Law ("DGCL") to provide for claims of creditors and the requirements of other applicable law.

There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holder of our Class B common stock (the "founder shares" and, together with the public shares, the "shares" or "common stock"), our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

The approval of the Extension Amendment Proposal requires the affirmative vote of at least sixty-five percent (65%) of the issued and outstanding shares of Class A common stock and Class B common stock, voting as a single class. The approval of the Trust Amendment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon, a quorum being present. The approval of both the Extension Amendment Proposal and the Trust Amendment Proposal will permit the Company additional time to consummate the Potential Business Combination beyond our expiration date of December 28, 2023, if our board determines such extension is advisable. Our board will abandon and not implement either amendment unless our stockholders approve both the Extension Amendment Proposal and the Trust Amendment Proposal or if the Proposed Business Combination is consummated prior to December 28, 2023. This means that if one proposal is approved by the stockholders and the other proposal is not, neither proposal will take effect. In addition, notwithstanding stockholder approval of the Extension Amendment Proposal and the Trust Amendment Proposal, our board will retain the right to abandon and not implement the Extension without any further action by our stockholders. The Sponsor, our directors and executive officers, and their respective affiliates, represent in the aggregate approximately fifty-seven percent (57%) of the issued and outstanding shares of Class A common stock and Class B common stock, voting as a single class, and they have indicated they intend to vote in favor of the Extension Amendment.

The election of the director nominees pursuant to the Director Election Proposal requires the affirmative vote of a plurality of the outstanding founder shares cast by holders of founder shares present in person (which includes presence virtually at the Annual Meeting) or by proxy at the virtual Annual Meeting and entitled to vote thereon. Holders of shares of Class A common stock have no right to vote on the election, removal or replacement of any director. **As of the date of this proxy statement, the Sponsor currently holds 100% of the issued and outstanding shares of Class B common stock and accordingly, the Sponsor will have the ability, voting on its own, to approve the Director Election Proposal and the Adjournment Proposal.**

The approval of the Adjournment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon.

Our board has fixed the close of business on December 4, 2023 as the record date for determining the stockholders entitled to receive notice of and vote at the Annual Meeting and any adjournment thereof. Only

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holders of record of the common stock on that date are entitled to have their votes counted at the Annual Meeting or any adjournment thereof.

**After careful consideration of all relevant factors, our board has determined that the Extension Amendment Proposal, the Trust Amendment Proposal, the Director Election Proposal and, if presented, the Adjournment Proposal are advisable and recommends that you vote or give instruction to vote “FOR” such proposals.**

Enclosed is the Proxy Statement containing detailed information concerning the Extension Amendment Proposal, the Trust Amendment Proposal, the Director Election Proposal, the Adjournment Proposal and the Annual Meeting. Whether or not you plan to attend the Annual Meeting, we urge you to read this material carefully and vote your common stock.

, 2023

By Order of the Board of Directors

/s/ Gary Fegel

Chairman

**Your vote is important. If you are a stockholder of record, please sign, date and return your proxy card as soon as possible to make sure that your shares are represented at the Annual Meeting. If you are a stockholder of record, you may also cast your vote in person at the Annual Meeting (including by virtual means as provided herein). If your shares are held in an account at a brokerage firm or bank, you must instruct your broker or bank how to vote your shares, or you may cast your vote in person at the Annual Meeting by obtaining a proxy from your brokerage firm or bank (including by virtual means as provided herein). Your failure to vote or instruct your broker or bank how to vote will mean that your shares will not count toward the quorum requirement for the Annual Meeting and will not be voted. An abstention or a broker non-vote will be counted toward the quorum requirement but will not count as a vote cast at the Annual Meeting.**

**EG ACQUISITION CORP.  
375 Park Avenue, 24th Floor  
New York, NY 10152**

**ANNUAL MEETING  
TO BE HELD ON , 2023  
PROXY STATEMENT**

The annual meeting (the “Annual Meeting”) of EG Acquisition Corp. (“we,” “us,” “our” or the “Company”) to be held at Eastern Time on , 2023, as a virtual meeting, or at such other time, on such other date and at such other place to which the meeting may be postponed or adjourned. You may attend the Annual Meeting online, vote, view the list of stockholders entitled to vote at the Annual Meeting and submit your questions during the Annual Meeting by visiting <https://www.cstproxy.com/>[ ] or vote by phone by calling toll-free (within the U.S. and Canada) 1 800-450-7155 (or +1 857-999-9155 if you are located outside the U.S. and Canada (standard rates apply)).

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Specifically, the purpose of the Annual Meeting is to consider and vote upon the following proposals:

- a proposal to amend the Company’s Amended and Restated Certificate of Incorporation, dated as of May 25, 2021, as amended on May 25, 2023 (the “A&R Charter”), pursuant to an amendment set forth in Annex A to the accompanying Proxy Statement (the “Extension Amendment” and, such proposal, the “Extension Amendment Proposal”) to give the Company the right to extend the date by which the Company must (1) consummate a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses (a “business combination”), (2) cease its operations except for the purpose of winding up if it fails to complete such business combination, and (3) redeem all of the Company’s Class A common stock included as part of the units sold in the Company’s initial public offering that was consummated on May 28, 2021 (the “IPO”), up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company’s board of directors (the “board”) (the “Extension” and, such date, the “Extended Date”);
- a proposal to amend the Investment Management Trust Agreement , dated May 25, 2021, as amended on May 25, 2023 (the “Trust Agreement”), by and between the Company and Continental Stock Transfer & Trust Company, as trustee (“Continental”), pursuant to an amendment to the Trust Agreement in the form set forth in Annex B to the accompanying Proxy Statement, to give the Company the right to extend the date on which Continental must liquidate the Trust Account (the “Trust Account”) established in connection with the IPO if the Company has not completed its initial business combination, up to three times, initially from December 28, 2023 to January 28, 2024, and

thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company's board of directors) (the "Trust Amendment" and, such proposal, the "Trust Amendment Proposal"); and

- a proposal for holders of the founder shares to elect seven directors of the board of directors of the Company (the "Board") to serve until the earlier of the Proposed Business Combination (if consummated) or the 2024 annual meeting of stockholders or until such directors' successors have been duly elected and qualified, or until such directors' earlier death, resignation, retirement or removal (the "Director Election Proposal"); and
- a proposal to approve the adjournment of the Annual Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of the Extension Amendment Proposal or the Trust Amendment Proposal (the "Adjournment Proposal"). The Adjournment Proposal will only be presented at the Annual Meeting if there are not sufficient votes to approve the Extension Amendment Proposal and the Trust Amendment Proposal.

The purpose of the Extension Amendment and the Trust Amendment is to provide the Company with sufficient time to complete a business combination, if our board determines such extension is advisable. On October 17, 2022, the Company entered into an equity purchase agreement (the "Equity Purchase Agreement") with LGM Enterprises, LLC, a North Carolina limited liability company doing business as flyExclusive ("LGM"), the existing equityholders of LGM (the "Existing Equityholders"), EG Sponsor LLC, a Delaware limited liability company ("Sponsor") and Thomas James Segrave, Jr. ("Existing Equityholder Representative") in his capacity as Existing Equityholder Representative. The transactions contemplated by the Equity Purchase Agreement are referred to herein as the "Potential Business Combination." Under the Equity Purchase Agreement, the obligations of the parties to consummate the Potential Business Combination are subject to the satisfaction or waiver of certain customary closing conditions of the respective parties. The A&R Charter provides that we have until December 28, 2023 to complete our initial business combination. Since we have not yet completed the Potential Business Combination, our board believes that there may not be sufficient time before December 28, 2023 to consummate the closing of the Potential Business Combination and we are therefore seeking approval of the Extension, which the board will have discretion to implement.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, our Sponsor or its designees has agreed to loan to us if a business combination is not consummated by December 28, 2023 or the end of any subsequent extension period (each extension period ending January 28, 2023 or thereafter being hereinafter referred to as an "Extension Period") for an additional month, the lesser of (a) \$0.04 for each public share that is not redeemed by the end of the current Extension Period and (b) \$160,000, not later than seven calendar days following the end of such Extension Period (the "Loans"). Each Loan will be deposited in the Trust Account within seven calendar days following the 29th day of such calendar month (or portion thereof). The Loans will not occur if the Extension Amendment Proposal and the Trust Amendment Proposal are not approved or the Extension is not implemented. The amount of the Loans will not bear interest and will be repayable by us to our Sponsor or its designees upon consummation of an initial business combination. The Company will have the sole discretion whether to extend the date by which the Company must complete a business combination at the request of our Sponsor and if the Company determines not to extend, our Sponsor's obligation to make Loans following such determination will terminate. If we opt not to utilize any remaining portion of the Extension, then we will liquidate and dissolve promptly in accordance with the Company's certificate of incorporation.

Approval of the Extension Amendment Proposal and the Trust Amendment Proposal are both a condition to the implementation of the Extension. We are not permitted to redeem our public shares in an amount that would cause our net tangible assets to be less than \$5,000,001. Consequently, we will not proceed with the Extension if redemptions of our public shares in connection with the Extension would cause us to have less than \$5,000,001 of net tangible assets following approval of the Extension Amendment Proposal and the Trust Amendment Proposal.



In connection with the Extension Amendment Proposal, stockholders may elect to redeem their shares of Class A common stock for a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay franchise and income taxes, if any, divided by the number of then outstanding shares of Class A common stock included as part of the units sold in the IPO (including any shares of common stock issued in exchange thereof, the “public shares”), and which election we refer to as the “Election.” An Election can be made regardless of whether such holders of public shares (the “public stockholders”) vote “FOR” or “AGAINST” the Extension Amendment Proposal and the Trust Amendment Proposal and an Election can also be made by public stockholders who do not vote, or do not instruct their broker or bank how to vote, at the Annual Meeting. Public stockholders may make an Election regardless of whether such public stockholders were holders as of the record date. Public stockholders who do not make the Election would be entitled to have their shares redeemed for cash if we have not completed our initial business combination by the Extended Date. If the Extension is not approved, we may not be able to enter into, nor consummate, the Potential Business Combination. We urge you to vote at the Annual Meeting regarding the Extension. The withdrawal of funds from the Trust Account in connection with the Election will reduce the amount held in the Trust Account following the Election, and the amount remaining in the Trust Account may be only a small fraction of the approximately \$ [redacted] that was in the Trust Account as of [redacted], 2023. In such event, we may need to obtain additional funds to complete the Potential Business Combination, and there can be no assurance that such funds will be available on terms acceptable or at all.

If the Extension Amendment Proposal or the Trust Amendment Proposal is not approved and we do not consummate our initial business combination by December 28, 2023, as contemplated by our IPO prospectus and in accordance with the A&R Charter, we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders’ rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under Delaware General Corporate Law (“DGCL”) to provide for claims of creditors and the requirements of other applicable law.

There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holder of our Class B common stock (the “founder shares” and, together with the public shares, the “shares” or “common stock”), our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

Based upon the amount in the Trust Account as of [redacted], 2023, which was approximately \$ [redacted], we anticipate that the per-share price at which public shares will be redeemed from cash held in the Trust Account will be approximately \$ [redacted] at the time of the Annual Meeting. The closing price of the public shares on the New York Stock Exchange on [redacted], 2023, the most recent practicable closing price prior to the mailing of this Proxy Statement, was \$ [redacted]. We cannot assure stockholders that they will be able to sell their shares in the open market, even if the market price per share is higher than the redemption price stated above, as there may not be sufficient liquidity in our securities when such stockholders wish to sell their shares.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved, the approval of the Trust Amendment Proposal will constitute consent for us to (1) remove from the Trust Account an amount (the “Withdrawal Amount”) equal to the number of public shares properly redeemed *multiplied* by the per-share price, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay franchise and income taxes, if any, *divided by* the number of then outstanding public shares and (2) deliver to the holders of such redeemed public

shares their pro rata portion of the Withdrawal Amount. The remainder of such funds will remain in the Trust Account and will be available for use by us in connection with consummating an initial business combination on or before the Extended Date.

Under the Trust Amendment Proposal, we will amend the Trust Agreement to extend the date on which Continental must liquidate the Trust Account to the Extended Date.

Our board has fixed the close of business on December 4, 2023 as the record date for determining the stockholders entitled to receive notice of and vote at the Annual Meeting and any adjournment thereof. Only holders of record of the common stock on that date are entitled to have their votes counted at the Annual Meeting or any adjournment thereof. On the record date of the Annual Meeting, there were 9,856,829 shares outstanding, of which 9,855,829 were shares of Class A common stock held by public shareholders, including 5,624,000 shares of Class A common stock that were converted from the founder shares, and 1,000 were founder shares. The founder shares carry voting rights in connection with the Extension Amendment Proposal, the Trust Amendment Proposal and the Adjournment Proposal, and we have been informed by our Sponsor, which holds all 1,000 founder shares, that it intends to vote in favor of the Extension Amendment Proposal, the Trust Amendment Proposal and the Adjournment Proposal.

The election of the director nominees pursuant to the Director Election Proposal requires the affirmative vote of a plurality of the outstanding Class B common stock cast by holders of Class B common stock present in person (which includes presence virtually at the Annual Meeting) or by proxy at the virtual Annual Meeting and entitled to vote thereon. Holders of shares of Class A common stock have no right to vote on the election, removal or replacement of any director. **As of the date of this Proxy Statement, the Sponsor currently holds 100% of the issued and outstanding shares of Class B common stock and accordingly, the Sponsor will have the ability, voting on its own, to approve the Director Election Proposal.**

This Proxy Statement contains important information about the Annual Meeting and the proposals. Please read it carefully and vote your shares.

We will pay for the entire cost of soliciting proxies. We have engaged Morrow Sodali LLC (“Morrow Sodali”), to assist in the solicitation of proxies for the Annual Meeting. We have agreed to pay Morrow Sodali a fee of \$ . We will also reimburse Morrow Sodali for reasonable out-of-pocket expenses and will indemnify Morrow Sodali and its affiliates against certain claims, liabilities, losses, damages and expenses. In addition to these mailed proxy materials, our directors and officers may also solicit proxies in person, by telephone or by other means of communication. These parties will not be paid any additional compensation for soliciting proxies. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

This Proxy Statement is dated , 2023 and is first being mailed to stockholders on or about , 2023.

## RISK FACTORS

*You should consider carefully all of the risks described in our Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC on April 13, 2023, and in the other reports we file with the SEC before making a decision to invest in our securities. Furthermore, if any of the following events occur, our business, financial condition and operating results may be materially adversely affected or we could face liquidation. In that event, the trading price of our securities could decline, and you could lose all or part of your investment. The risks and uncertainties described in the aforementioned filings and below are not the only ones we face. Additional risks and uncertainties that we are unaware of, or that we currently believe are not material, may also become important factors that adversely affect our business, financial condition and operating results or result in our liquidation.*

***There are no assurances that the Extension will enable us to complete a business combination.***

Approving the Extension involves a number of risks. Even if the Extension is approved, the Company can provide no assurances that a business combination will be consummated, including the Potential Business Combination, prior to the Extended Date. Our ability to consummate a business combination is dependent on a variety of factors, many of which are beyond our control. We are required to offer stockholders the opportunity to redeem shares in connection with the Extension, and we will be required to offer stockholders redemption rights again in connection with any stockholder vote to approve a business combination. Even if the Extension or a business combination is approved by our stockholders, it is possible that redemptions will leave us with insufficient cash to consummate a business combination on commercially acceptable terms, or at all. The fact that we will have separate redemption periods in connection with the Extension and a business combination vote could exacerbate these risks. Other than in connection with a redemption offer or liquidation, our stockholders may be unable to recover their investment except through sales of our shares on the open market. The price of our shares may be volatile, and there can be no assurance that stockholders will be able to dispose of our shares at favorable prices, or at all.

***A new 1% U.S. federal excise tax could be imposed on us in connection with redemptions by us of our shares.***

On August 16, 2022, the Inflation Reduction Act of 2022 (the “IRA”) was signed into federal law. The IRA provides for, among other things, a new U.S. federal 1% excise tax on certain repurchases (including redemptions) of stock by publicly-traded domestic (i.e., U.S.) corporations and certain domestic subsidiaries of publicly-traded foreign corporations occurring on or after January 1, 2023. The excise tax is imposed on the repurchasing corporation itself, not its stockholders from which shares are repurchased. The amount of the excise tax is generally 1% of the fair market value of the shares repurchased at the time of the repurchase. However, for purposes of calculating the excise tax, repurchasing corporations are permitted to net the fair market value of certain new stock issuances against the fair market value of stock repurchases during the same taxable year. In addition, certain exceptions apply to the excise tax. The U.S. Department of the Treasury (“Treasury”) has been given authority to provide regulations and other guidance to carry out, and prevent the abuse or avoidance of the excise tax. On December 27, 2022, the Internal Revenue Service (the “IRS”) issued a notice of its intention to issue proposed regulations providing additional guidance with respect to the excise tax. The notice states that the excise tax does not apply to repurchases that occur in the taxable year in which the publicly traded corporation liquidates and dissolves.

As described under “The Extension Amendment Proposal — Redemption Rights,” if the deadline for us to complete a business combination (currently December 28, 2023) is extended, our public stockholders will have the right to require us to redeem their public shares. Any redemption or other repurchase that occurs after December 31, 2022, in connection with a business combination, extension vote or otherwise may be subject to the excise tax. Whether and to what extent we would be subject to the excise tax in connection with a business combination, extension vote or otherwise would depend on a number of factors, including (i) the fair market value of the redemptions and repurchases in connection with a business combination, extension or otherwise,

(ii) the structure of the business combination, (iii) any redemptions or repurchases within the same taxable year as the business combination, (iv) if we do consummate a business combination, whether it is consummated in the current year or a later year, (v) if we do not consummate the business combination, whether we liquidate and dissolve in the current year, and (vi) the content of regulations and other guidance from Treasury. Funds in the Trust Account, including any interest thereon, will not be used, now or in the future, to pay for any excise tax imposed under the IRA.

***Changes to laws or regulations or in how such laws or regulations are interpreted or applied, or a failure to comply with any laws, regulations, interpretations or applications, may adversely affect our business, including our ability to complete our initial business combination.***

We are subject to the laws and regulations, and interpretations and applications of such laws and regulations, of national, regional, state and local governments and non-U.S. jurisdictions. In particular, we are required to comply with certain SEC and other legal and regulatory requirements, and our consummation of an initial business combination may be contingent upon our ability to comply with certain laws, regulations, interpretations and applications and any post-business combination company may be subject to additional laws, regulations, interpretations and applications. Compliance with, and monitoring of, the foregoing may be difficult, time consuming and costly. Those laws and regulations and their interpretation and application may also change from time to time, and those changes could have a material adverse effect on our business, including our ability to complete an initial business combination. A failure to comply with applicable laws or regulations, as interpreted and applied, could have a material adverse effect on our business, including our ability to complete an initial business combination. The SEC has, in the past year, adopted certain rules and may, in the future adopt other rules, which may have a material effect on our activities and on our ability to consummate an initial business combination, including the SPAC Rule Proposals (as defined below) described below.

***The SEC has issued proposed rules to regulate special purpose acquisition companies. Certain of the procedures that we, a business combination target, or others may determine to undertake in connection with such proposals may increase our costs and the time needed to complete a business combination and may constrain the circumstances under which we could complete a business combination. The need for compliance with SPAC Rule Proposals may cause us to liquidate the funds in the Trust Account or liquidate the Company at an earlier time than we might otherwise choose.***

On March 30, 2022, the SEC issued the SPAC Rule Proposals relating, among other items, to disclosures in business combination transactions between SPACs such as us and private operating companies; the condensed financial statement requirements applicable to transactions involving shell companies; the use of projections by SPACs in SEC filings in connection with proposed business combination transactions; the potential liability of certain participants in proposed business combination transactions; and the extent to which SPACs could become subject to regulation under the Investment Company Act of 1940, as amended (the "Investment Company Act"), including a proposed rule that would provide SPACs a safe harbor from treatment as an investment company if they satisfy certain conditions that limit a SPAC's duration, asset composition, business purpose and activities. The SPAC Rule Proposals have not yet been adopted, and may be adopted in the proposed form or in a different form that could impose additional regulatory requirements on SPACs. Certain of the procedures that we, a business combination target, or others may determine to undertake in connection with the SPAC Rule Proposals, or pursuant to the SEC's views expressed in the SPAC Rule Proposals, may increase the costs of negotiating and completing a business combination and the time required to consummate a transaction, and may constrain the circumstances under which we could complete a business combination. The need for compliance with the SPAC Rule Proposals may cause us to liquidate the funds in the Trust Account or liquidate the Company at an earlier time than we might otherwise choose. Were we to liquidate, our warrants would expire worthless, and our stockholders would lose the investment opportunity associated with an investment in the combined company, including any potential price appreciation of our securities.

***If we are deemed to be an investment company for purposes of the Investment Company Act, we would be required to institute burdensome compliance requirements and our activities would be severely restricted. As a***

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***result, in such circumstances, unless we are able to modify our activities so that we would not be deemed an investment company, we may abandon our efforts to complete an initial business combination and instead liquidate the Company.***

As described further above, the SPAC Rule Proposals relate, among other matters, to the circumstances in which SPACs such as the Company could potentially be subject to the Investment Company Act and the regulations thereunder. The SPAC Rule Proposals would provide a safe harbor for such companies from the definition of “investment company” under Section 3(a)(1)(A) of the Investment Company Act, provided that a SPAC satisfies certain criteria, including a limited time period to announce and complete a de-SPAC transaction. Specifically, the Company would then be required to complete its initial business combination no later than the 24-month anniversary of the closing of the IPO.

If we are deemed to be an investment company under the Investment Company Act, our activities would be severely restricted. In addition, we would be subject to burdensome compliance requirements. We do not believe that our principal activities will subject us to regulation as an investment company under the Investment Company Act. However, if we are deemed to be an investment company and subject to compliance with and regulation under the Investment Company Act, we would be subject to additional regulatory burdens and expenses for which we have not allotted funds. As a result, unless we are able to modify our activities so that we would not be deemed an investment company, we may abandon our efforts to complete an initial business combination and instead liquidate the Company. Were we to liquidate, our warrants would expire worthless, and our stockholders would lose the investment opportunity associated with an investment in the combined company, including any potential price appreciation of our securities.

***The Sponsor, our directors and executive officers, and their respective affiliates, represent in the aggregate approximately fifty-seven percent (57%) of our voting power, and they have indicated they intend to vote in favor of the Extension Amendment.***

The Sponsor and all of our directors, executive officers and their affiliates are expected to vote any Common Stock owned by them in favor of the Extension Amendment. On the record date, the Sponsor beneficially owned and was entitled to vote an aggregate of our Sponsor owns an aggregate of our Sponsor owns an aggregate of 5,624,000 Class A common shares and 1,000 founder shares, representing approximately fifty-seven percent (57%) of the voting power of the Company. The Extension Amendment must be approved by the affirmative vote of at least sixty-five percent (65%) of the issued and outstanding shares of Class A common stock and Class B common stock, voting as a single class. The Trust Amendment must be approved by the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock. The election of the director nominees pursuant to the Director Election Proposal requires the affirmative vote of a plurality of the outstanding Class B common stock cast by holders of Class B common stock. Therefore, our Sponsor will have the ability, voting on its own, to approve the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal.

***In the event the Extension Amendment is approved and we amend our A&R Charter, NYSE may delist our securities from trading on its exchange following stockholder redemptions in connection with such amendment, which could limit investors’ ability to make transactions in our securities and subject us to additional trading restrictions.***

Our Class A common stock and units are listed on NYSE. We are subject to compliance with NYSE’s continued listing requirements in order to maintain the listing of our securities on NYSE. Such continued listing requirements for our Class A common stock include:

- maintaining an average aggregate global market capitalization of at least \$50,000,000 or an average aggregate global market capitalization attributable to our publicly-held shares of Class A common stock of at least \$40,000,000, such publicly-held shares of Class A common stock excluding Class A Common Stock held by our directors, officers, or their immediate families and other concentrated holdings of 10% or greater, in each case measured over 30 consecutive trading days;

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- our securities not falling below the following distribution criteria:
    - 300 public stockholders; or
  - 1,200 total stockholders and average monthly trading volume of 100,000 shares of Class A common stock, for the most recent 12 months; or
  - 600,000 publicly-held shares of Class A common stock; and
  - consummating an initial business combination within the time period specified in our charter.

We expect that if our Class A common stock fails to meet NYSE's continued listing requirements, our units will also fail to meet NYSE's continued listing requirements for those securities. We cannot assure you that any of our Class A common stock or units will be able to meet any of NYSE's continued listing requirements following any stockholder redemptions of our Class A common stock in connection with the amendment of our A&R Charter pursuant to the Extension Amendment. If our securities do not meet NYSE's continued listing requirements, NYSE may delist our securities from trading on its exchange. If NYSE delists any of our securities from trading on its exchange and we are not able to list such securities on another national securities exchange, we expect such securities could be quoted on an over-the-counter market. If this were to occur, we could face significant material adverse consequences, including:

- a limited availability of market quotations for our securities;
- reduced liquidity for our securities;
- a determination that our Class A common stock is a "penny stock" which will require brokers trading in our Class A common stock to adhere to more stringent rules and possibly result in a reduced level of trading activity in the secondary trading market for our securities;
- a limited amount of news and analyst coverage; and
- a decreased ability to issue additional securities or obtain additional financing in the future.

The National Securities Markets Improvement Act of 1996, which is a federal statute, prevents or preempts the states from regulating the sale of certain securities, which are referred to as "covered securities." Our Class A common stock and units qualify as covered securities under such statute. Although the states are preempted from regulating the sale of covered securities, the federal statute does allow the states to investigate companies if there is a suspicion of fraud, and, if there is a finding of fraudulent activity, then the states can regulate or bar the sale of covered securities in a particular case. While we are not aware of a state having used these powers to prohibit or restrict the sale of securities issued by special purpose acquisition companies, certain state securities regulators view blank check companies unfavorably and might use these powers, or threaten to use these powers, to hinder the sale of securities of blank check companies in their states. Further, if we were no longer listed on NYSE, our securities would not qualify as covered securities under such statute and we would be subject to regulation in each state in which we offer our securities.

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## QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

These Questions and Answers are only summaries of the matters they discuss. They do not contain all of the information that may be important to you. You should read carefully the entire document, including the annexes to this Proxy Statement.

***Q: Why am I receiving this Proxy Statement?***

A: We are a blank check company incorporated in Delaware on January 28, 2021, for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or other similar business combination with one or more businesses or entities. On May 28, 2021, we consummated our IPO from which we derived gross proceeds of \$225,000,000. Like many blank check companies, our A&R Charter provides for the return of the funds held in trust to the holders of our Class A common stock sold in our IPO if there is no qualifying business combination(s) consummated on or before a certain date (in our case, December 28, 2023, pursuant to the amendment to the A&R Charter dated May 25, 2023).

Stockholders of record as of November 13, 2023 have separately received a notice of special meeting and proxy statement for a special meeting of the Company scheduled to take place on December 7, 2023, as may be adjourned or postponed as described therein, to approve, among other things, the Potential Business Combination. The Annual Meeting contemplated by this Proxy Statement will occur following the special meeting to approve the Potential Business Combination. The proposals contemplated by this Proxy Statement are intended to satisfy the Company's obligations under NYSE rules to hold an annual meeting, and also to permit the Company to complete the Potential Business Combination beyond the Company's expiration date of December 28, 2023, if our board determines such extension is advisable.

***Q: What is being voted on?***

A: You are being asked to vote on:

- a proposal to amend our A&R Charter to give us the right to extend the date by which we have to consummate our initial business combination up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company's board of directors);
- a proposal to amend our Trust Agreement to give us the right to extend the date on which Continental must liquidate the Trust Account if we have not completed our initial business combination, up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company's board of directors);

- a proposal for holders of the founder shares to elect seven directors of the Board to serve until the earlier of the Proposed Business Combination (if consummated) or the 2024 annual meeting of stockholders or until such directors' successors have been duly elected and qualified, or until such directors' earlier death, resignation, retirement or removal (the "Director Election Proposal"); and
- a proposal to approve the adjournment of the Annual Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of the Extension Amendment Proposal or the Trust Amendment Proposal.

The approval of both the Extension Amendment Proposal and the Trust Amendment Proposal will permit the Company additional time to consummate the Potential Business Combination beyond our expiration date of December 28, 2023, if our board determines such extension is advisable. Approval of the Extension Amendment Proposal and the Trust Amendment Proposal are both a condition to the implementation of the Extension.

We are not asking you to vote on any proposed business combination. If the Extension is not approved, we may not be able to enter into, nor consummate, the Potential Business Combination. We urge you to vote at the Annual Meeting regarding the Extension.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved, the approval of the Trust Amendment Proposal will constitute consent for us to remove the Withdrawal Amount from the Trust Account and deliver to the holders of redeemed public shares their pro rata portion of the Withdrawal Amount. The remainder of the funds will remain in the Trust Account and will be available for our use in connection with consummating a business combination on or before the Extended Date.

We are not permitted to redeem our public shares in an amount that would cause our net tangible assets to be less than \$5,000,001, and we will not proceed with the Extension if redemptions of our public shares in connection with the Extension would cause us to have less than \$5,000,001 of net tangible assets following approval of the Extension Amendment Proposal and the Trust Amendment Proposal.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, the removal of the Withdrawal Amount from the Trust Account in connection with the Election will reduce the amount held in the Trust Account following the Election. We cannot predict the amount that will remain in the Trust Account if the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the amount remaining in the Trust Account may be only a small fraction of the approximately \$ that was in the



Trust Account as of \_\_\_\_\_, 2023. In such event, we may need to obtain additional funds to complete the Potential Business Combination, and there can be no assurance that such funds will be available on terms acceptable or at all.

If the Extension Amendment Proposal or the Trust Amendment Proposal is not approved and we do not consummate our initial business combination by December 28, 2023, as contemplated by our IPO prospectus and in accordance with the A&R Charter, we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law.

There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holders of our founder shares, our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

***Q: Why is the Company proposing the Extension Amendment Proposal and the Trust Amendment Proposal?***

A: Our A&R Charter provides for the return of the funds held in trust to the holders of our Class A common stock sold in our IPO if there is no qualifying business combination(s) consummated on or before December 28, 2023.

Stockholders of record as of November 13, 2023 have separately received a notice of special meeting and proxy statement for a special meeting of the Company scheduled to take place on December 7, 2023, as may be adjourned or postponed as described therein, to approve, among other things, the Potential Business Combination. If the Potential Business Combination is approved by our stockholders at the special meeting, our board may determine that the Company needs additional time to satisfy the closing conditions under the Equity Purchase Agreement and complete the Potential Business Combination beyond our current expiration date of December 28, 2023.

Therefore, our board is proposing the Extension Amendment Proposal to amend our A&R Charter in the form set forth in Annex A hereto to give us the right to extend the date by which we must (1) consummate our initial business combination, (2) cease

our operations except for the purpose of winding up if we fail to complete such business combination, and (3) redeem all the public shares, up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the our board of directors), and our board is proposing the Trust Amendment Proposal to amend the Trust

Agreement in the form set forth in Annex B to give us the right to extend the date on which Continental must liquidate the Trust Account established in connection with our IPO if we have not completed a business combination, up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by our board of directors).

***Q: Why should I vote "FOR" the Extension Amendment Proposal?***

A: Our A&R Charter provides that if our stockholders approve an amendment to our A&R Charter that would affect the substance or timing of our obligation to redeem all of our public shares if we do not complete our initial business combination before December 28, 2023, we will provide our public stockholders with the opportunity to redeem all or a portion of their common stock upon such approval at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay franchise and income taxes, if any, divided by the number of then outstanding public shares. We believe that this provision of the A&R Charter was included to protect our stockholders from having to sustain their investments for an unreasonably long period if we failed to find a suitable business combination in the timeframe contemplated by the A&R Charter.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, our Sponsor or its designees has agreed to loan to us if a business combination is not consummated by December 28, 2023 or the end of each Extension Period, the lesser of (a) \$0.04 for each public share that is not redeemed by the end of the current Extension Period and (b) \$160,000, not later than seven calendar days following the end of such Extension Period. Each Loan will be deposited in the Trust Account within seven calendar days following the 29th day of such calendar month (or portion thereof). The Loans will not occur if the Extension Amendment Proposal and the Trust Amendment Proposal are not approved or the Extension is not implemented. The amount of the Loans will not bear interest and will be repayable by us to our Sponsor or its designees upon consummation of an initial business combination. The Company will have the sole discretion whether to extend the date by which the Company must complete a business combination at the request of our Sponsor and if the Company determines not to extend, our Sponsor's obligation to make Loans following such

determination will terminate. If we opt not to utilize any remaining portion of the Extension, then we will liquidate and dissolve promptly in accordance with the Company's certificate of incorporation.

The Extension would give us the opportunity to complete the Potential Business Combination. In addition, approval of the Extension Amendment Proposal is a condition to the implementation of the Trust Amendment Proposal.

Our board recommends that you vote in favor of the Extension Amendment Proposal.

***Q: Why should I vote "FOR" the Trust Amendment Proposal?***

A: Approval of the Trust Amendment Proposal is a condition to the implementation of the Extension Amendment Proposal.

Whether a holder of public shares votes in favor of or against the Extension Amendment Proposal or the Trust Amendment Proposal, if such proposals are approved, the holder may, but is not required to, redeem all or a portion of its public shares for a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay franchise and income taxes, if any, *divided by* the number of then outstanding public shares. We will not proceed with the Extension if redemptions of our public shares would cause us to have less than \$5,000,001 of net tangible assets following approval of the Extension Amendment Proposal and the Trust Amendment Proposal.

If holders of public shares do not elect to redeem their public shares, such holders will retain redemption rights in connection with any future initial business combination we may propose, including the Potential Business Combination, if applicable. Assuming the Extension Amendment Proposal is approved, we will have until the Extended Date to complete our initial business combination.

Our board recommends that you vote in favor of the Trust Amendment Proposal.

***Q: Why should I vote "FOR" the Director Election Proposal?***

A: We believe that all of the nominees to serve on the Board possess the professional and personal qualifications necessary for board service.

Our board recommends that you vote in favor of the Director Election Proposal.

***Q: Why should I vote "FOR" the Adjournment Proposal?***

A: If the Adjournment Proposal is not approved by our stockholders, our board may not be able to adjourn the Annual Meeting to a later date or dates in the event that there are insufficient votes for, or otherwise in connection with, the approval of the Extension Amendment Proposal and the Trust Amendment Proposal.

If presented, our board recommends that you vote in favor of the Adjournment Proposal.

***Q: When would the Board abandon the Extension Amendment Proposal and the Trust Amendment Proposal?***

A: Our board will abandon the Extension Amendment and the Trust Amendment if our stockholders do not approve both the Extension Amendment Proposal and the Trust Amendment Proposal or if the Proposed Business Combination is consummated prior to the Annual Meeting. In addition, notwithstanding stockholder approval of the Extension Amendment Proposal and the Trust Amendment Proposal, our board will retain the right to abandon and not implement the Extension without any further action by our stockholders. Additionally, we are not permitted to redeem our public shares in an amount that would cause our net tangible assets to be less than \$5,000,001, and we will not proceed with the Extension if redemptions of our public shares in connection with the Extension would cause us to have less than \$5,000,001 of net tangible assets following approval of the Extension Amendment Proposal and the Trust Amendment Proposal.

***Q: How do the Company insiders intend to vote their shares?***

A: Our Sponsor owns 5,624,000 Class A common shares and 1,000 founder shares. Such shares represent fifty-seven percent (57%) of our issued and outstanding shares of common stock. The founder shares carry voting rights in connection with the Extension Amendment Proposal, the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal, and we have been informed by our Sponsor that it intends to vote in favor of the Extension Amendment Proposal, the Trust Amendment Proposal and the Director Election Proposal. Therefore, our Sponsor will have the ability, voting on its own, to approve the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal.

***Q: What vote is required to adopt the Extension Amendment Proposal?***

A: The approval of the Extension Amendment Proposal requires the affirmative vote of at least sixty-five percent (65%) of the issued and outstanding shares of Class A common stock and Class B common stock, voting as a single class.

Approval of the Trust Amendment Proposal is a condition to the implementation of the Extension Amendment Proposal.

A quorum of our stockholders is necessary to hold a valid Annual Meeting. A quorum will be present at the Annual Meeting if the holders of a majority of the issued and outstanding common stock entitled to vote at the Annual Meeting are represented in person or by proxy (which includes presence virtually at the Annual Meeting). As of the record date for the Annual Meeting, the holders of at least 4,927,914 shares of common stock would be required to achieve a quorum. Our Sponsor owns an aggregate of 5,624,000 Class A common shares and 1,000 founder shares, which represent approximately fifty-seven percent (57%) of our issued and outstanding common stock. Therefore, our Sponsor alone can achieve a quorum if represented in person or by proxy at the Annual Meeting.

The Extension Amendment Proposal will be approved if 6,406,289 shares of the outstanding shares of common stock are voted in

favor. Our Sponsor intends to vote in favor of the Extension Amendment Proposal. Therefore, the holders of at least 781,289 additional shares of common stock would need to vote in favor of the Extension Amendment Proposal in order for the Extension Amendment Proposal to be approved.

***Q: What vote is required to approve the Trust Amendment Proposal?***

A: The approval of the Trust Amendment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon, a quorum being present. Approval of the Extension Amendment Proposal is a condition to the implementation of the Trust Amendment Proposal. Our Sponsor intends to vote in favor of the Trust Amendment Proposal and will have the ability, voting on its own, to approve the Trust Amendment Proposal.

***Q: What vote is required to approve the Director Election Proposal?***

A: The approval of the Director Election Proposal requires the affirmative vote of the holders of a plurality in voting power of the outstanding shares of Class B common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon. Our Sponsor intends to vote in favor of the Director Election Proposal. Therefore, our Sponsor will have the ability, voting on its own, to approve the Director Election Proposal.

***Q: What vote is required to approve the Adjournment Proposal?***

A: The approval of the Adjournment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon. Our Sponsor intends to vote in favor of the Adjournment Proposal and will have the ability, voting on its own, to approve the Adjournment Proposal.

***Q: What if I do not want to vote "FOR" the Extension Amendment Proposal or Trust Amendment Proposal?***

A: If you do not want the Extension Amendment Proposal to be approved, you must abstain, not vote, or vote "AGAINST" the proposals. If you do not want the Trust Amendment Proposal to be approved, you must abstain, not vote, or vote "AGAINST" the proposals. If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, then the Withdrawal Amount will be withdrawn from the Trust Account and paid pro rata to the redeeming holders. You will still be entitled to make the Election if you vote against, abstain or do not vote on the Extension Amendment Proposal or the Trust Amendment Proposal. Broker non-votes, abstentions or the failure to vote on the proposals will have the same effect as votes "AGAINST" the Extension Amendment Proposal, Trust Amendment Proposal, and Adjournment Proposal.

***Q. How are the funds in the Trust Account currently being held?***

A. With respect to the regulation of special purpose acquisition companies ("SPACs") like the Company, on March 30, 2022, the SEC issued proposed rules (the "SPAC Rule Proposals") relating to, among other items, disclosures in business combination transactions involving SPACs and private operating companies; the

condensed financial statement requirements applicable to transactions involving shell companies; the use of projections by SPACs in SEC filings in connection with proposed business combination transactions; the potential liability of certain participants in proposed business combination transactions; and the extent to which SPACs could become subject to regulation under the Investment Company Act of 1940, as amended (the “Investment Company Act”), including a proposed rule that would provide SPACs a safe harbor from treatment as an investment company if they satisfy certain conditions that limit a SPAC’s duration, asset composition, business purpose and activities.

With regard to the SEC’s investment company proposals included in the SPAC Rule Proposals, while the funds in the Trust Account have, since the Company’s initial public offering in May 2021, been held only in U.S. government treasury securities with a maturity of 185 days or less or in money market funds investing solely in U.S. Treasuries, to mitigate the risk of being viewed as operating an unregistered investment company (including pursuant to the subjective test of Section 3(a)(1)(A) of the Investment Company Act of 1940) and thus subject to regulation under the Investment Company Act, we intend to, prior to the 24-month anniversary of the closing of the IPO, instruct Continental, the trustee managing the Trust Account, to liquidate the U.S. government treasury securities or money market funds held in the Trust Account and thereafter to maintain the funds in the Trust Account in cash in an interest-bearing demand deposit account at a bank until the earlier of consummation of a business combination and liquidation of the Company.

***Q. Is the Company subject to the Investment Company Act of 1940?***

- A. As indicated above, the Company completed its initial public offering in May 2021 and has operated as a blank check company searching for a target business with which to consummate an initial business combination since such time. On March 30, 2022, the SEC issued the SPAC Rule Proposals, which would provide a safe harbor for such companies from the definition of “investment company” under Section 3(a)(1)(A) of the Investment Company Act, provided that they satisfy certain conditions that limit a company’s duration, asset composition, business purpose and activities. The duration component of the proposed safe harbor rule would require the company to file a Current Report on Form 8-K with the SEC announcing that it has entered into an agreement with the target company (or companies) to engage in an initial business combination no later than 18 months after the effective date of the company’s registration statement for its initial public offering. The company would then be required to complete its initial business combination no later than 24 months after the effective date of its registration statement for its initial public offering. If we do not consummate a business combination by December 28, 2023, we will fall outside the scope of the proposed safe harbor of the SPAC Rule Proposals.

The SEC has indicated that it believes that there are serious questions concerning the applicability of the Investment Company Act to special purpose acquisition companies, including a company like ours, that does not complete its initial business combination within the proposed time frame set forth in the SPAC Rule Proposals. As a result, it is possible that a claim could be made that we have been operating as an unregistered investment company. If the Company was deemed to be an investment company for purposes of the Investment Company Act and found to have been operating as an unregistered investment company, it could cause the Company to liquidate. If we are forced to liquidate, investors in the Company would not be able to participate in any benefits of owning stock in an operating business, including the potential appreciation of our stock following such a transaction and our warrants would expire worthless.

***Q: What happens if the Extension Amendment Proposal or the Trust Amendment Proposal is not approved?***

A: Our board will abandon the Extension Amendment and the Trust Amendment if our stockholders do not approve both the Extension Amendment Proposal and the Trust Amendment Proposal.

If the Extension Amendment Proposal or the Trust Amendment Proposal is not approved and we do not consummate our initial business combination by December 28, 2023, as contemplated by our IPO prospectus and in accordance with the A&R Charter, we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law.

There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holders of our founder shares, our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

***Q: What happens if the Equity Purchase Agreement is terminated before the Annual Meeting?***

A: Our board may elect to abandon the Extension Amendment and the Trust Amendment if the Equity Purchase Agreement is terminated prior to the Annual Meeting.

In such circumstances, we will not consummate our initial business combination by December 28, 2023 and, as contemplated by our IPO prospectus and in accordance with the A&R Charter, we will:

(1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law.

There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holders of our founder shares, our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

***Q: What happens if the Proposed Business Combination is consummated before the Annual Meeting?***

A: Our board will elect to abandon the Extension Amendment and the Trust Amendment if the Proposed Business Combination is consummated before the Annual Meeting.

***Q: If the Extension Amendment Proposal and the Trust Amendment Proposal are approved, what happens next?***

A: If the Extension Amendment Proposal or the Trust Amendment Proposal are approved and our board implements the Extension, the amendments to our A&R Charter that are set forth in Annex A hereto will become effective and we will continue our efforts to consummate the Potential Business Combination. We will remain a reporting company under the Securities Exchange Act of 1934 (the "Exchange Act") and our units, public shares and warrants will remain publicly traded.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, the removal of the Withdrawal Amount from the Trust Account will reduce the amount remaining in the Trust Account and increase the percentage interest of our common stock held by our Sponsor as a result of its ownership of the founder shares.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented but we do not complete our initial business combination by the Extended Date (or, if such date is further extended at a duly called Annual Meeting, such later date), we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not



previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law.

There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holders of our founder shares, our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

Notwithstanding the foregoing, we will not proceed with the Extension if redemptions of our public shares would cause us to have less than \$5,000,001 of net tangible assets following approval of the Extension Amendment Proposal and the Trust Amendment Proposal, and the consequences will be the same as if the Extension Amendment Proposal and the Trust Amendment Proposal were not approved, as described above.

***Q: What happens to the Company warrants if the Extension Amendment Proposal or the Trust Amendment Proposal is not approved?***

A: If the Extension Amendment Proposal or the Trust Amendment Proposal is not approved and we have not consummated a business combination by December 28, 2023, and in accordance with the A&R Charter, we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law.

There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holders of our founder shares, our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

***Q: What happens to the Company warrants if the Extension Amendment Proposal and the Trust Amendment Proposal are approved?***

A: If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, we will retain the blank check company restrictions previously applicable to us and continue to attempt to consummate an initial business combination until the Extended Date. The public warrants will remain outstanding and only become exercisable 30 days after the completion of an initial business combination, provided we have an effective registration statement under the Securities Act of 1933 (the “Securities Act”) covering the issuance of the common stock issuable upon exercise of the warrants and a current prospectus relating to them is available (or we permit holders to exercise warrants on a cashless basis).

***Q: If I do not exercise my redemption rights now, would I still be able to exercise my redemption rights in connection with any future initial business combination***

A: Unless you elect to redeem your shares at this time, you will be able to exercise redemption rights in respect of any future initial business combination, including the Potential Business Combination subject to any limitations set forth in our A&R Charter.

***Q: How do I change my vote?***

A: To change your vote you may send a later-dated, signed proxy card to our President at the address set forth below so that it is received prior to the vote at the Annual Meeting (which is scheduled to take place \_\_\_\_\_, 2023) or attend the Annual Meeting in person (which would include presence at the virtual Annual Meeting), revoke their proxy, and vote. Stockholders also may revoke their proxy by sending a notice of revocation to our President at EG Acquisition Corp., 375 Park Avenue, 24th Floor, New York, NY 10152, which must be received by our President prior to the vote at the Annual Meeting.

Please note, however, that if on the record date your shares were held, not in your name, but rather in an account at a brokerage firm, custodian bank, or other nominee then you are the beneficial owner of shares held in “street name” and these proxy materials are being forwarded to you by that organization. If your shares are held in street name, and you wish to attend the Annual Meeting and vote at the Annual Meeting, you must bring to the Annual Meeting a legal proxy from the broker, bank or other nominee holding your shares, confirming your beneficial ownership of the shares and giving you the right to vote your shares. If your shares are held in “street name” by your broker, bank or another nominee, you must contact your broker, bank or other nominee to change your vote.

***Q: How are votes counted?***

A: Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count “FOR” and “AGAINST” votes, abstentions and broker non-votes. The approval of the Extension Amendment Proposal requires the affirmative vote of at least sixty-five percent (65%) of the issued and outstanding shares of Class A common stock and Class B common stock, voting as a single class. The approval of the Trust Amendment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to

vote thereon, a quorum being present. The approval of the Director Election Proposal requires the affirmative vote of the holders of a plurality in voting power of the outstanding shares of Class B common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon. The approval of the Adjournment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon. Therefore, our Sponsor will have the ability, voting on its own, to approve the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal.

Accordingly, a Company stockholder's failure to vote by proxy or to vote in person at the Annual Meeting means that such stockholder's common stock will not count toward the quorum requirement for the Annual Meeting and will not be voted. The approval of the Adjournment Proposal requires the of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon.

Accordingly, a Company stockholder's failure to vote by proxy or to vote in person at the Annual Meeting will not be counted toward the number of common stock required to validly establish a quorum, and if a valid quorum is otherwise established, it will have no effect on the outcome of any vote on the Adjournment Proposal. Abstentions and broker non-votes will be counted in connection with the determination of whether a valid quorum is established, but will not count as a vote cast at the Annual Meeting.

***Q: If my shares are held in "street name," will my broker automatically vote them for me?***

A: No. Under the rules of various national and regional securities exchanges, your broker, bank, or nominee cannot vote your shares with respect to non-discretionary matters unless you provide instructions on how to vote in accordance with the information and procedures provided to you by your broker, bank, or nominee. We believe all the proposals presented to the stockholders will be considered non-discretionary and therefore your broker, bank, or nominee cannot vote your shares without your instruction. Your bank, broker, or other nominee can vote your shares only if you provide instructions on how to vote. You should instruct your broker to vote your shares in accordance with directions you provide. If your shares are held by your broker as your nominee, which we refer to as being held in "street name," you may need to obtain a proxy form from the institution that holds your shares and follow the instructions included on that form regarding how to instruct your broker to vote your shares.

***Q: What is a Quorum requirement?***

A: A quorum of our stockholders is necessary to hold a valid Annual Meeting. A quorum will be present at the Annual Meeting if the holders of a majority of the issued and outstanding common stock entitled to vote at the Annual Meeting are represented in person or by proxy (which includes presence virtually at the Annual

Meeting). As of the record date for the Annual Meeting, the holders of at least 4,927,914 shares of common stock would be required to achieve a quorum. Therefore, our Sponsor alone can achieve a quorum if represented in person or by proxy at the Annual Meeting.

Your shares will be counted toward the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person (which includes presence virtually at the Annual Meeting) at the Annual Meeting. Abstentions and broker non-votes will be counted toward the quorum requirement, but will not count as a vote cast at the Annual Meeting. In the absence of a quorum, a majority in voting power of the outstanding shares of common stock present in person or represented by proxy (which includes presence virtually at the Annual Meeting) and entitled to vote, or, any officer entitled to preside at, or act as secretary of, such meeting, shall have the power to adjourn the Annual Meeting.

***Q: Who can vote at the Annual Meeting?***

A: Only holders of record of our common stock at the close of business on December 4, 2023 are entitled to have their vote counted at the Annual Meeting and any adjournments thereof. On this record date, 9,856,829 shares of common stock were outstanding and entitled to vote.

*Stockholder of Record: Shares Registered in Your Name* If on the record date your shares were registered directly in your name with our transfer agent, Continental Stock Transfer & Trust Company, then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual Meeting proxy (which includes presence virtually at the Annual Meeting) or vote by proxy. Whether or not you plan to attend the Annual Meeting in person, we urge you to fill out and return the enclosed proxy card to ensure your vote is counted.

*Beneficial Owner: Shares Registered in the Name of a Broker or Bank* If on the record date your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in “street name” and these proxy materials are being forwarded to you by that organization. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker or other agent.

***Q: Does the board recommend voting for the approval of the Extension Amendment Proposal, the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal?***

A: Yes. After careful consideration of the terms and conditions of these proposals, our board has determined that the Extension Amendment, the Trust Amendment, the Director Election Proposal and, if presented, the Adjournment Proposal are in the best interests of the Company and its stockholders. The board recommends that our stockholders vote “FOR” the Extension Amendment Proposal, the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal.

***Q: What interests do the Company's Sponsor, directors and officers have in the approval of the proposals?***

- A: Our Sponsor, directors and officers will benefit from the proposals and the consummation of a business combination, and may be incentivized to complete an acquisition of a less favorable target company or on terms less favorable to stockholders rather than liquidate. Additionally, our Sponsor, directors and officers may have interests in the proposals that may be different from, or in addition to, or which may conflict with your interests as a stockholder. These interests include, among other things:
- the fact that our Sponsor has waived its right to redeem any of the shares of common stock owned by it in connection with a stockholder vote to approve a proposed initial business combination;
  - the fact that our Sponsor owns an aggregate of 5,624,000 Class A common shares and 1,000 founder shares, acquired at an average purchase price of \$0.004 per share, representing fifty-seven percent (57%) of the total number of shares of common stock outstanding, and such securities will have a significantly higher value at the time of the Proposed Business Combination, estimated at approximately \$            million based on the closing price of \$            per share of Class A common stock on the NYSE on            , 2023;
  - the fact that our Sponsor paid \$6,500,000 for an aggregate of 4,333,333 Private Placement Warrants (the "Private Placement Warrants") at a price of \$1.50 per warrant in a private placement simultaneously with the completion of the IPO, with each Private Placement Warrant being exercisable commencing 30 days following the consummation of the Proposed Business Combination, subject to certain lock-up restrictions, for one share of the combined company's Class A common stock at \$11.50 per share; the warrants held by our Sponsor had an aggregate market value of approximately \$            million based upon the closing price of \$            per warrant on the NYSE on            , 2023;
  - the fact that our Sponsor has to waive its rights to liquidating distributions from the Trust Account with respect to any founder shares held by it if we fail to complete our initial business combination by December 28, 2023, unless extended;
  - the fact that (i) Noorsurainah (Su) Tengah serves as the Executive Manager and Head of Alternative Assets, for the Brunei Investment Agency, which is an investor in EnTrust Global and certain investment vehicles affiliated with EnTrust Global, including EnTrust Emerald (Cayman) LP, which is purchasing \$50 million of the senior subordinated convertible note, dated October 17, 2022, and Incremental Amendment, dated October 28, 2022, by and among LGM and certain lenders in connection with the Proposed Business Combination (the "Bridge Notes"), and (ii) Gregg Hymowitz serves as the Founder and Chief Executive Officer of EnTrust Global, an affiliate of which serves as the general partner of

EnTrust Emerald (Cayman) LP and other investment vehicles, which are purchasing \$85 million in the aggregate of the Bridge Notes, and in respect of which certain affiliates of EnTrust Global may receive certain management and other fees, and, as such, Ms. Tengah and Mr. Hymowitz may have an interest in the Proposed Business Combination that is different from the public stockholders generally;

- the fact that our Sponsor, directors and officers will lose their entire investment in the Company and will not be reimbursed for any out-of-pocket expenses if an initial business combination is not consummated by December 28, 2023 (unless such date is extended pursuant to the Extension Amendment Proposal and the Trust Amendment Proposal); and
- the fact that each our current directors are up for election.

See the section entitled “*The Annual Meeting—Interests of our Sponsor, Directors and Officers.*”

***Q: Who is the Company’s Sponsor?***

A: The Sponsor is EG Sponsor LLC, a Delaware limited liability company, which currently owns 5,625,000 founder shares. The Sponsor is affiliated with EnTrust Global Partners LLC (“EnTrust Global”). An affiliate of EnTrust Global, EnTrust Global Management GP LLC, has sole voting and dispositive power over the founder shares owned by the Sponsor. Gregg Hymowitz is the Chairman, Chief Executive Officer, Founder and Managing Partner of EnTrust Global and is a U.S. citizen. The Company does not believe that the Proposed Business Combination would be subject to regulatory review, including review by the Committee on Foreign Investment in the United States (“CFIUS”). Further, the Company does not believe that if such a review were conducted that a potential business combination ultimately would be prohibited.

However, if a potential business combination were to become subject to CFIUS review, CFIUS could decide to block or delay our proposed initial business combination, impose conditions with respect to such initial business combination or request the President of the United States to order us to divest all or a portion of the U.S. target business of our initial business combination that we acquired without first obtaining CFIUS approval. The time required for CFIUS to conduct its review and any remedy imposed by CFIUS could prevent the Company from completing its initial business combination and require the Company to liquidate. In that case, investors would be entitled to redeem the Class A common stock, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account including interest earned on the funds held in the Trust Account and not previously released to us to pay our franchise and income taxes (less up to \$100,000 of interest to pay dissolution expenses), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders’ rights as stockholders (including the right to receive further liquidating distributions, if any), subject to applicable law. Moreover, investors would lose the

investment opportunity in a target company, any price appreciation in the combined companies, and the warrants would expire worthless.

***Q: Do I have dissenters' rights if I object to the Extension Amendment Proposal and the Trust Amendment Proposal?***

A: Our stockholders do not have dissenters' rights in connection with the Extension Amendment Proposal or the Trust Amendment Proposal under DGCL.

***Q: What do I need to do now?***

A: We urge you to read carefully and consider the information contained in this Proxy Statement, including the annexes, and to consider how the proposals will affect you as a stockholder. You should then vote as soon as possible in accordance with the instructions provided in this Proxy Statement and on the enclosed proxy card.

***Q: How do I vote?***

A: If you are a holder of record of our common stock, you may vote in person (including by virtual means as provided herein) at the Annual Meeting or by submitting a proxy for the Annual Meeting.

Whether or not you plan to attend the Annual Meeting in person (including by virtual means), we urge you to vote by proxy to ensure your vote is counted. You may submit your proxy by completing, signing, dating and returning the enclosed proxy card in the accompanying pre-addressed postage paid envelope. You may still attend the Annual Meeting and vote in person if you have already voted by proxy.

If your shares of common stock are held in "street name" by a broker or other agent, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker or other agent.

***Q: How do I redeem my common stock?***

A: Each of our public stockholders may submit an election that, if the Extension is implemented, such public stockholder elects to redeem all or a portion of its public shares at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay franchise and income taxes, if any, divided by the number of then outstanding public shares. You will also be able to redeem your public shares in connection with any proposed initial business combination, including the Potential Business Combination or if we have not consummated our initial business combination by the Extended Date.

In order to tender your common stock for redemption, you must (i)(a) hold shares of Class A common stock, or (b) hold units and you elect to separate your units into the underlying shares of Class A common stock and warrants prior to exercising your redemption rights with respect to the shares of Class A common stock; and (ii) prior to 5:00 p.m. Eastern Time, on \_\_\_\_\_, 2023 (two business days prior to the vote at the Annual Meeting),

(a) submit a written request to our transfer agent, that we redeem your shares of Class A common stock for cash, and (b) deliver your shares of Class A common stock, physically or electronically through DTC.

***Q: How do I withdraw my election to redeem my common stock?***

A: If you tendered your common stock for redemption to our transfer agent and decide prior to the vote at the Annual Meeting not to redeem your shares, you may request that our transfer agent return the shares (physically or electronically). You may make such request by contacting our transfer agent at the address listed above. Any request for redemption, once made by a holder of public common stock, may not be withdrawn once submitted to us unless our board determines (in its sole discretion) to permit the withdrawal of such redemption request (which they may do in whole or in part).

***Q: What should I do if I receive more than one set of voting materials?***

A: You may receive more than one set of voting materials, including multiple copies of this Proxy Statement and multiple proxy cards or voting instruction cards, if your shares are registered in more than one name or are registered in different accounts. For example, if you hold your shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares. Please complete, sign, date and return each proxy card and voting instruction card that you receive in order to cast a vote with respect to all of your shares.

***Q: Who is paying for this proxy solicitation?***

A: We will pay for the entire cost of soliciting proxies. We have engaged Morrow Sodali to assist in the solicitation of proxies for the Annual Meeting. We have agreed to pay Morrow Sodali a fee of \$ . We will also reimburse Morrow Sodali for reasonable out-of-pocket expenses and will indemnify Morrow Sodali and its affiliates against certain claims, liabilities, losses, damages and expenses. In addition to these mailed proxy materials, our directors and officers may also solicit proxies in person, by telephone or by other means of communication. These parties will not be paid any additional compensation for soliciting proxies. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

***Q: Who can help answer my questions?***

A: If you have questions about the proposals or if you need additional copies of the Proxy Statement or the enclosed proxy card you should contact our proxy solicitor:

Morrow Sodali LLC  
333 Ludlow Street, 5th Floor, South Tower  
Stamford, CT 06902  
Individuals call toll-free (800) 662-5200  
Banks and brokers call (203) 658-9400  
Email: [EGGF.info@investor.morrowsodali.com](mailto:EGGF.info@investor.morrowsodali.com)

If you have questions regarding the certification of your position or delivery of your common stock, please contact:

Continental Stock Transfer & Trust Company  
One State Street Plaza, 30th Floor  
New York, New York 10004  
Attention: SPAC Redemption Team  
E-mail: [spacredemptions@continentalstock.com](mailto:spacredemptions@continentalstock.com)



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You may also obtain additional information about us from documents we file with the Securities and Exchange Commission (the “SEC”) by following the instructions in the section entitled “Where You Can Find More Information.”

### FORWARD-LOOKING STATEMENTS

This Proxy Statement contains statements that are forward-looking and as such are not historical facts. This includes, without limitation, statements regarding the Company’s financial position, business strategy and the plans and objectives of management for future operations, including as they relate to any initial business combination, including the Potential Business Combination. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of performance. They involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by these statements. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this Proxy Statement, words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “strive,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. When the Company discusses its strategies or plans, including as they relate to any initial business combination, including the Potential Business Combination, it is making projections, forecasts or forward-looking statements. Such statements are based on the beliefs of, as well as assumptions made by and information currently available to, the Company’s management. Actual results and stockholders’ value will be affected by a variety of risks and factors, including, without limitation, international, national and local economic conditions, merger, acquisition and business combination risks, financing risks, geo-political risks, acts of terror or war, and those risk factors described under the section entitled “*Risk Factors*” and “Item 1A. Risk Factors” of the Company’s Annual Report on Form 10-K filed with the SEC on April 13, 2023 and in other reports the Company files with the SEC. Many of the risks and factors that will determine these results and stockholders’ value are beyond the Company’s ability to control or predict.

All such forward-looking statements speak only as of the date of this Proxy Statement. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. All subsequent written or oral forward-looking statements attributable to us or persons acting on the Company’s behalf are qualified in their entirety by this “Forward-Looking Statements” section.

## BACKGROUND

We are a blank check company incorporated in Delaware on January 28, 2021, for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or other similar business combination with one or more businesses or entities.

On May 28, 2021, we consummated our IPO of 22,500,000 units. Each unit consisted of one share of Class A common stock, par value \$0.0001 per share, and one-third of one redeemable warrant, with each whole warrant entitling the holder to purchase one share of Class A common stock at a price of \$11.50 per share. The units were sold at an offering price of \$10.00 per unit, generating gross proceeds of \$225,000,000.

Simultaneously with the consummation of the IPO, we consummated the private placement (“Private Placement”) of 4,333,333 Private Placement Warrants at a price of \$1.50 per Private Placement Warrant to the Sponsor, generating total proceeds of \$6,500,000. The Private Placement Warrants are identical to the warrants sold in the IPO, including as to exercise price, exercisability and exercise period. The purchasers of the Private Placement Warrants have agreed not to transfer, assign, or sell any of the Private Placement Warrants or the Class A common stock underlying the Private Placement Warrants (except to certain permitted transferees) until the date that is three years after the date we complete of our initial business combination.

Following the closing of the IPO, a total of \$225,000,000, from the net proceeds of the sale of the units in the IPO and the Private Placement Warrants was placed in the Trust and invested in U.S. “government securities” within the meaning of Section 2(a)(16) of the Investment Company Act of 1940, as amended (the “Investment Company Act”) having a maturity of 185 days or less in money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act which invest only in direct U.S. government treasury obligations. On May 19, 2023, the Company held a special meeting (the “May Meeting”) of stockholders, which voted to approve an amendment to the Company’s A&R Charter and Trust Agreement to extend the time the Company has to consummate its initial business combination. In connection with the votes held at the May Meeting, the holders of 18,268,171 shares of Class A common stock properly exercised their right to redeem their shares for cash. As of December 31, 2022, there was approximately \$ held in the Trust Account. As of , 2023, funds held in the Trust Account totaled approximately \$ , and were held in cash and/or U.S. government securities.

Our Sponsor, directors and officers have interests in the proposals that may be different from, or in addition to, your interests as a stockholder. These interests include, among other things, direct or indirect ownership of founder shares and warrants that may become exercisable in the future and advances that will not be repaid in the event of our winding up and the possibility of future compensatory arrangements. See the section entitled “The Annual Meeting—Interests of our Sponsor, Directors and Officers.”

On the record date of the Annual Meeting, there were 9,856,829 shares outstanding, of which 9,855,829 were shares of Class A common stock held by public shareholders, including 5,624,000 shares of Class A common stock that were converted from the founder shares, and 1,000 were founder shares. The founder shares carry voting rights in connection with the Extension Amendment Proposal, the Trust Amendment Proposal and the Adjournment Proposal, and we have been informed by our Sponsor, which holds all 1,000 founder shares, that it intends to vote in favor of the Extension Amendment Proposal, the Trust Amendment Proposal and the Adjournment Proposal.

**As of the date of this proxy statement, the Sponsor currently holds 100% of the issued and outstanding shares of Class B common stock and accordingly, the Sponsor will have the ability, voting on its own, to approve the Director Election Proposal and the Adjournment Proposal.**

Our principal executive offices are located at 375 Park Avenue, 24th Floor, New York, NY 10152 and our telephone number is (212)888-1040.

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## THE EXTENSION AMENDMENT AND THE TRUST AMENDMENT PROPOSALS

### The Extension Amendment Proposal

We are proposing to amend our A&R Charter to extend the date by which we have to consummate a business combination to the Extended Date.

The approval of both the Extension Amendment Proposal and the Trust Amendment Proposal will permit the Company additional time to consummate the Potential Business Combination beyond our expiration date of December 28, 2023, if our board determines such extension is advisable. Approval of the Extension Amendment Proposal and the Trust Amendment Proposal are both a condition to the implementation of the Extension.

If the Extension Amendment Proposal or the Trust Amendment Proposal is not approved and we have not consummated a business combination by December 28, 2023, we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law. There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holders of our founder shares, our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

The purpose of the Extension Amendment and the Trust Amendment is to provide the Company with sufficient time to complete the Potential Business Combination, if our board determines such extension is advisable. Under the Equity Purchase Agreement, the obligations of the parties to consummate the Potential Business Combination are subject to the satisfaction or waiver of certain customary closing conditions of the respective parties. The A&R Charter provides that we have until December 28, 2023 to complete our initial business combination. Since we have not yet completed the Potential Business Combination, our board believes that there may not be sufficient time before December 28, 2023 to consummate the closing of the Potential Business Combination and we are therefore seeking approval of the Extension, which the board will have discretion to implement.

A copy of the proposed amendments to the A&R Charter is attached to this Proxy Statement in Annex A.

### Trust Amendment Proposal

The purpose of the Trust Amendment is to amend the Trust Agreement to give us the right to extend the date on which Continental must liquidate the Trust Account if we have not completed our initial business combination, up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company's board of directors). A copy of the proposed amendments to the Trust Agreement is attached to this Proxy Statement in Annex B.

### Reasons for the Extension Amendment Proposal and the Trust Amendment Proposal

Our A&R Charter provides that if our stockholders approve an amendment to our A&R Charter that would affect the substance or timing of our obligation to redeem all of our public shares if we do not complete our

initial business combination before December 28, 2023, we will provide our public stockholders with the opportunity to redeem all or a portion of their common stock upon such approval at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay franchise and income taxes, if any, divided by the number of then outstanding public shares. We believe that this provision of the A&R Charter was included to protect our stockholders from having to sustain their investments for an unreasonably long period if we failed to find a suitable business combination in the timeframe contemplated by the A&R Charter. In addition, approval of the Trust Amendment Proposal is a condition to the implementation of the Extension Amendment Proposal.

The Extension would give us the opportunity to complete the Potential Business Combination. In addition, approval of the Extension Amendment Proposal is a condition to the implementation of the Trust Amendment Proposal.

***If Either the Extension Amendment Proposal or the Trust Amendment Proposal Is Not Approved***

The approval of both the Extension Amendment Proposal and the Trust Amendment Proposal will permit the Company additional time to consummate the Potential Business Combination beyond our expiration date of December 28, 2023, if our board determines such extension is advisable. Our board will abandon and not implement either amendment unless our stockholders approve both the Extension Amendment Proposal and the Trust Amendment Proposal or if the Proposed Business Combination is consummated prior to December 28, 2023. In addition, notwithstanding stockholder approval of the Extension Amendment Proposal and the Trust Amendment Proposal, our board will retain the right to abandon and not implement the Extension without any further action by our stockholders.

If the Extension Amendment Proposal or the Trust Amendment Proposal is not approved and we do not consummate our initial business combination by December 28, 2023, as contemplated by our IPO prospectus and in accordance with our A&R Charter, we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law.

There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holders of our founder shares, our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

***If the Extension Amendment Proposal and the Trust Amendment Proposal Are Approved***

Upon approval of the Extension Amendment Proposal and the Trust Amendment Proposal by the requisite number of votes and the decision by our board to implement the Extension, the amendments to our A&R Charter that are set forth in Annex A hereto will become effective. We will remain a reporting company under the Exchange Act, and our units, public shares and warrants will remain publicly traded.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, our Sponsor or its designees has agreed to loan to us if a business combination is not

consummated by December 28, 2023 or the end of each Extension Period, the lesser of (a) \$0.04 for each public share that is not redeemed by the end of the current Extension Period and (b) \$160,000, not later than seven calendar days following the end of such Extension Period. Each Loan will be deposited in the Trust Account within seven calendar days following the 29th day of such calendar month (or portion thereof). The Loans will not occur if the Extension Amendment Proposal and the Trust Amendment Proposal are not approved or the Extension is not implemented. The amount of the Loans will not bear interest and will be repayable by us to our Sponsor or its designees upon consummation of an initial business combination. The Company will have the sole discretion whether to extend the date by which the Company must complete a business combination at the request of our Sponsor and if the Company determines not to extend, our Sponsor's obligation to make Loans following such determination will terminate. If we opt not to utilize any remaining portion of the Extension, then we will liquidate and dissolve promptly in accordance with the Company's certificate of incorporation.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, the removal of the Withdrawal Amount from the Trust Account in connection with the Election will reduce the amount held in the Trust Account following the Election. We cannot predict the amount that will remain in the Trust Account if the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the amount remaining in the Trust Account may be only a small fraction of the approximately \$ \_\_\_\_\_ that was in the Trust Account as of 2023. In such event, we may need to obtain additional funds to complete the Potential Business Combination, and there can be no assurance that such funds will be available on terms acceptable or at all.

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented but we do not complete our initial business combination by the Extended Date (or, if such date is further extended at a duly called Annual Meeting, such later date), we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law. We cannot assure you that the per share distribution from the Trust Account, if we liquidate, will not be less than \$10.00 due to unforeseen claims of creditors. There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holders of our founder shares, our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

Notwithstanding the foregoing, we will not proceed with the Extension if redemptions of our public shares would cause us to have less than \$5,000,001 of net tangible assets following approval of the Extension Amendment Proposal and the Trust Amendment Proposal, and the consequences will be the same as if the Extension Amendment Proposal and the Trust Amendment Proposal were not approved, as described above.

#### **Redemption Rights**

If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, each of our public stockholders may submit an election that, if the Extension is implemented, such public stockholder elects to redeem all or a portion of its public shares at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay franchise and income taxes, if any, *divided by* the number of then outstanding public shares.

**TO EXERCISE YOUR REDEMPTION RIGHTS, YOU MUST (i) IF YOU HOLD SHARES OF CLASS A COMMON STOCK THROUGH UNITS, ELECT TO SEPARATE YOUR UNITS INTO THE UNDERLYING SHARES OF CLASS A COMMON STOCK AND WARRANTS PRIOR TO EXERCISING YOUR REDEMPTION RIGHTS WITH RESPECT TO THE SHARES OF CLASS A COMMON STOCK, (ii) SUBMIT A WRITTEN REQUEST TO THE TRANSFER AGENT BY 5:00 P.M. EASTERN TIME ON \_\_\_\_\_, 2023 (TWO BUSINESS DAYS PRIOR TO THE VOTE AT THE ANNUAL MEETING), THAT YOUR SHARES OF CLASS A COMMON STOCK BE REDEEMED FOR CASH, AND (iii) DELIVER YOUR SHARES OF CLASS A COMMON STOCK TO THE TRANSFER AGENT, PHYSICALLY OR ELECTRONICALLY USING THE DEPOSITORY TRUST COMPANY'S DWAC (DEPOSIT/WITHDRAWAL AT CUSTODIAN) SYSTEM, IN EACH CASE IN ACCORDANCE WITH THE PROCEDURES AND DEADLINES DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT.**

In order to tender your common stock for redemption, you must elect either to tender your shares (and/or deliver your share certificate(s) (if any) and other redemption forms) to Continental, our transfer agent, at Continental Stock Transfer & Trust Company, One State Street Plaza, 30th Floor, New York, New York 10004, Attn: SPAC Redemption Team, [spacredemptions@continentalstock.com](mailto:spacredemptions@continentalstock.com), or to tender your shares (and/or deliver your share certificate(s) (if any) and other redemption forms) to the transfer agent electronically using DTC's DWAC (Deposit/Withdrawal At Custodian) system, which election would likely be determined based on the manner in which you hold your shares. You must identify yourself in writing as a beneficial holder of your common stock and provide your legal name, phone number and address. **You should tender your common stock in the manner described above prior to 5:00 p.m. Eastern Time on \_\_\_\_\_, 2023 (two business days before the Annual Meeting)**

Through the DWAC system, this electronic delivery process can be accomplished by the stockholder, whether or not it is a record holder or its shares are held in "street name," by contacting the transfer agent or its broker and requesting delivery of its shares through the DWAC system. Delivering shares physically may take significantly longer. In order to obtain a physical share certificate, a stockholder's broker and/or clearing broker, DTC, and our transfer agent will need to act together to facilitate this request. There is a nominal cost associated with the above-referenced tendering process and the act of certificating the shares or delivering them through the DWAC system. The transfer agent will typically charge the tendering broker \$100 and the broker would determine whether or not to pass this cost on to the redeeming holder. It is our understanding that stockholders should generally allot at least two weeks to obtain physical certificates from the transfer agent. We do not have any control over this process or over the brokers or DTC, and it may take longer than two weeks to obtain a physical share certificate. Such stockholders will have less time to make their investment decision than those stockholders that tender their shares through the DWAC system. Stockholders who request physical share certificates and wish to redeem may be unable to meet the deadline for tendering their shares before exercising their redemption rights and thus will be unable to redeem their shares.

Certificates that have not been tendered in accordance with these procedures prior to the vote on the Extension Amendment Proposal at the Annual Meeting will not be redeemed for cash held in the Trust Account on the redemption date. In the event that a public stockholder tenders its shares and decides prior to the vote at the Annual Meeting that it does not want to redeem its shares, the stockholder may withdraw the tender. If you tendered your common stock for redemption to our transfer agent and decide prior to the vote at the Annual Meeting not to redeem your shares, you may request that our transfer agent return the shares (physically or electronically). You may make such request by contacting our transfer agent at the address listed above. Any request for redemption, once made by a holder of public common stock, may not be withdrawn once submitted to us unless our board determines (in its sole discretion) to permit the withdrawal of such redemption request (which they may do in whole or in part). In the event that a public stockholder tenders shares and the Extension Amendment Proposal and the Trust Amendment Proposal are not approved, these shares will not be redeemed and the physical certificates representing these shares will be returned to the stockholder promptly following the determination that the Extension Amendment Proposal and the Trust Amendment Proposal will not be approved.

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The transfer agent will hold the certificates of public stockholders that make the Election until such shares are redeemed for cash or returned to such stockholders.

If properly demanded, we will redeem each public share for per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay income taxes, if any, *divided by* the number of then outstanding public shares. Based upon the amount in the Trust Account as of \_\_\_\_\_, 2023, which was approximately \$ \_\_\_\_\_, we anticipate that the per-share price at which public shares will be redeemed from cash held in the Trust Account will be approximately \$ \_\_\_\_\_ at the time of the Annual Meeting. The closing price of the public shares on the NYSE on \_\_\_\_\_, 2023, the most recent practicable closing price prior to the mailing of this Proxy Statement, was \$ \_\_\_\_\_. We cannot assure stockholders that they will be able to sell their shares in the open market, even if the market price per share is higher than the redemption price stated above, as there may not be sufficient liquidity in our securities when such stockholders wish to sell their shares.

If you exercise your redemption rights, you will be exchanging your common stock for cash and will no longer own the shares. You will be entitled to receive cash for these shares only if you properly demand redemption and tender your shares (and/or deliver your share certificate(s) (if any) and other redemption forms) to our transfer agent prior to the vote on the Extension Amendment Proposal at the Annual Meeting. We anticipate that a public stockholder who tenders common stock for redemption in connection with the vote to approve the Extension Amendment Proposal and the Trust Amendment Proposal would receive payment of the redemption price for such shares soon after the completion of the Extension Amendment.

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**UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS FOR  
STOCKHOLDERS EXERCISING REDEMPTION RIGHTS**

The following is a discussion of U.S. federal income tax considerations generally applicable to U.S. Holders (as defined below) that make an Election if the Extension is completed. This discussion is based upon the Internal Revenue Code of 1986, as amended (the "Code"), the regulations promulgated by the U.S. Treasury Department, current administrative interpretations and practices of the U.S. Internal Revenue Service (the "IRS") and judicial decisions, all as currently in effect as of the date hereof and all of which are subject to differing interpretations or change, possibly with retroactive effect. No assurance can be given that the IRS will not assert, or that a court will not sustain a position contrary to any of the tax considerations described below. This summary does not discuss all aspects of U.S. federal income taxation that may be relevant to particular holders in light of their particular circumstances, and does not address the U.S. federal income tax consequences to holders that are subject to special tax rules, including, without limitation: financial institutions, insurance companies, mutual funds, pension plans, S corporations, controlled foreign corporations, broker-dealers, traders in securities that elect mark-to-market treatment, regulated investment companies, real estate investment trusts, partnerships and their partners, tax-exempt organizations (including private foundations), investors that hold Class A common stock as part of a "straddle," "hedge," "conversion," "synthetic security," "constructive ownership transaction," "constructive sale" or other integrated transaction for U.S. federal income tax purposes, holders subject to the alternative minimum tax provisions of the Code, holders who acquired Class A common stock directly or indirectly in connection with performance of services, pursuant to an exercise of employee options, in connection with employee incentive plans or otherwise as compensation, the Sponsor and its affiliates, persons who actually or constructively own 5% or more (by vote or value) of the Class A common stock, persons required to accelerate the recognition of any item of gross income with respect to Class A common stock as a result of such income being recognized on an applicable financial statement, U.S. Holders (as defined below) that have a functional currency other than the United States dollar, and U.S. expatriates, all of whom may be subject to tax rules that differ materially from those summarized below. In addition, this summary does not discuss any state, local, or non-U.S. tax considerations, any non-income tax (such as gift or estate tax) considerations, the alternative minimum tax, the Medicare tax on certain net investment income, or any tax reporting obligations in respect of the ownership of Class A common stock. In addition, this summary is limited to holders that hold Class A common stock as "capital assets" (generally, property held for investment) under the Code.

If a partnership (including an entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds Class A common stock, the tax treatment of a partner in such partnership will generally depend upon the status of the partner, the activities of the partnership and the partner and certain determinations made at the partner level. If you are a partner of a partnership holding Class A common stock, you are urged to consult your tax advisor.

For purposes of this discussion, a "U.S. Holder" is a beneficial owner for U.S. federal income tax purposes of Class A common stock that is:

- an individual who is a United States citizen or resident of the United States;
- a corporation (including an entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is includible in gross income for U.S. federal income tax purposes regardless of its source; or
- a trust (i) the administration of which is subject to the primary supervision of a United States court and which has one or more United States persons (within the meaning of the Code) who have the authority to control all substantial decisions of the trust or (ii) that has in effect a valid election under applicable Treasury regulations to be treated as a United States person.

For purposes of this discussion, a "Non-U.S. Holder" is a beneficial owner for U.S. federal income tax purposes of Class A common stock that is not a U.S. Holder or a partnership.



## **Tax Consequences to U.S. Holders Exercising Redemption Rights**

This section is addressed to U.S. Holders of Class A common stock that elect to have their Class A common stock redeemed for cash as described in the section entitled “*The Extension Amendment and the Trust Amendment Proposals — Redemption Rights*.”

### ***Redemption of Class A Common Stock***

In the event that a U.S. Holder’s Class A common stock is redeemed pursuant to the redemption provisions described in the section entitled “*The Extension Amendment and the Trust Amendment Proposals — Redemption Rights*,” the treatment of the transaction for U.S. federal income tax purposes will depend on whether the redemption qualifies as a sale of the Class A common stock under Section 302 of the Code. Generally, whether the redemption qualifies for exchange treatment will depend largely on the total number of shares of our stock treated as held by the U.S. Holder relative to all of our shares treated as held by the U.S. Holder both before and after the redemption. The redemption of Class A common stock generally will be treated as an exchange of the Class A common stock (rather than as a distribution) if the redemption (i) is “substantially disproportionate” with respect to the U.S. Holder, (ii) results in a “complete termination” of the U.S. Holder’s interest in us or (iii) is “not essentially equivalent to a dividend” with respect to the U.S. Holder.

In determining whether any of the foregoing tests are satisfied, a U.S. Holder generally takes into account not only stock actually owned by the U.S. Holder, but also stock that is constructively owned by it. A U.S. Holder may constructively own, in addition to stock owned directly, stock owned by certain related individuals and entities in which the U.S. Holder has an interest or that have an interest in such U.S. Holder, as well as any stock the U.S. Holder has a right to acquire by exercise of an option, which would generally include stock which could be acquired pursuant to the exercise of the warrants. Among other requirements that must be met, in order to meet the substantially disproportionate test, the percentage of our outstanding voting stock actually and constructively owned by the U.S. Holder immediately following the redemption of Class A common stock must be less than 80% of the percentage of our outstanding voting stock actually and constructively owned by the U.S. Holder immediately before the redemption. Because holders of Class A common stock are not entitled to elect directors until after the completion of a business combination, the Class A common stock may not be treated as voting stock for this purpose and, consequently, the substantially disproportionate test may not be applicable. There will be a complete termination of a U.S. Holder’s interest if either (i) all of the shares of our stock actually and constructively owned by the U.S. Holder are redeemed or (ii) all of the shares of our stock actually owned by the U.S. Holder are redeemed and the U.S. Holder is eligible to waive, and effectively waives in accordance with specific rules, the attribution of stock owned by certain family members and the U.S. Holder does not constructively own any other stock and certain other requirements are met. The redemption of the Class A common stock will not be essentially equivalent to a dividend if a U.S. Holder’s redemption results in a “meaningful reduction” of the U.S. Holder’s proportionate interest in us. Whether the redemption will result in a meaningful reduction in a U.S. Holder’s proportionate interest in us will depend on the particular facts and circumstances. The IRS has indicated in a published ruling that even a small reduction in the proportionate interest of a small minority stockholder in a publicly held corporation who exercises no control over corporate affairs may constitute such a “meaningful reduction.”

If none of the foregoing tests are satisfied, then the redemption will be treated as a distribution and the tax effects will be as described below under “*Taxation of Distributions*.”

U.S. Holders of our Class A common stock considering exercising their redemption rights are urged to consult their tax advisors to determine whether the redemption of their Class A common stock would be treated as an exchange or as a distribution under the Code in light of their particular circumstances.

### ***Gain or Loss on Exchange of Class A Common Stock***

If the redemption qualifies as an exchange of Class A common stock with respect to a U.S. Holder, such U.S. Holder generally will recognize gain or loss in an amount equal to the difference between (i) the sum of

cash and the fair market value of any property received by the U.S. Holder on such disposition and (ii) the U.S. Holder's adjusted tax basis in its Class A common stock so disposed of. A U.S. Holder's adjusted tax basis in its Class A common stock generally will equal the U.S. Holder's acquisition cost of the Class A common stock, less any prior distributions on the Class A common stock treated as a return of capital. Any such gain or loss recognized will generally be capital gain or loss and generally will be long-term capital gain or loss if the U.S. Holder's holding period for the Class A common stock so disposed of exceeds one year. It is unclear, however, whether the redemption rights with respect to the Class A common stock may suspend the running of the applicable holding period for this purpose. Long-term capital gain realized by a non-corporate U.S. Holder is currently taxed at a reduced rate. The deduction of capital losses is subject to limitations.

#### ***Taxation of Distributions***

If the redemption does not qualify as an exchange of Class A common stock with respect to a U.S. Holder, such U.S. Holder will be treated as receiving a distribution. Any distributions to U.S. Holders generally will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Distributions in excess of current and accumulated earnings and profits will constitute a return of capital that will be applied against and reduce (but not below zero) the U.S. Holder's adjusted tax basis in the Class A common stock. Any remaining excess will be treated as gain realized on the sale or other disposition of the Class A common stock and will be treated as described above under "*Gain or Loss on Exchange of Class A Common Stock*." Dividends we pay to a U.S. Holder that is a taxable corporation generally will qualify for the dividends received deduction if the requisite holding period is satisfied. With certain exceptions, and provided certain holding period requirements are met, dividends we pay to a non-corporate U.S. Holder generally will constitute "qualified dividends" that will be taxable at a reduced rate.

#### **Tax Consequences to Non-U.S. Holders Exercising Redemption Rights**

This section is addressed to Non-U.S. Holders of Class A common stock of the Company that elect to have their Class A common stock redeemed for cash as described in the section entitled "*The Extension Amendment and the Trust Amendment Proposals — Redemption Rights*."

#### ***Redemption of Class A Common Stock***

The characterization for U.S. federal income tax purposes of the redemption of a Non-U.S. Holder's Class A common stock pursuant to the redemption provisions described in the sections entitled "*The Extension Amendment and the Trust Amendment Proposals — Redemption Rights*" generally will correspond to the U.S. federal income tax characterization of such a redemption of a U.S. Holder's Class A common stock, as described above under "*Tax Consequences to U.S. Holders Exercising Redemption Rights— Redemption of Class A Common Stock*."

Non-U.S. Holders of Class A common stock considering exercising their redemption rights should consult their tax advisors as to whether the redemption of their Class A common stock will be treated as a sale or as a distribution under the Code in light of their particular circumstances.

#### ***Gain on Sale, Taxable Exchange, or Other Taxable Disposition of Class A common stock of the Company***

Subject to the discussions below under "*Information Reporting and Backup Withholding*" and "*FATCA*," if the redemption qualifies as an exchange of Class A common stock to a Non-U.S. Holder, such Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax in respect of gain recognized on a sale of its Class A common stock, unless:

- the gain is effectively connected with the conduct of a trade or business by the Non-U.S. Holder within the United States (and, under certain income tax treaties, is attributable to a United States permanent

establishment or fixed base maintained by the Non-U.S. Holder), in which case, unless an applicable income tax treaty provides otherwise, the Non-U.S. Holder will generally be subject to the same treatment as a U.S. Holder with respect to the redemption, and a corporate Non-U.S. Holder may be subject to the branch profits tax at a 30% rate (or lower rate as may be specified by an applicable income tax treaty);

- the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year in which the redemption takes place and certain other conditions are met, in which case the Non-U.S. Holder will generally be subject to a 30% tax on the individual's net capital gain for the year; or
- we are or have been a "United States real property holding corporation" for U.S. federal income tax purposes at any time during the shorter of the five-year period ending on the date of disposition or the period that the Non-U.S. Holder held the Class A common stock, and, in the case where shares of Class A common stock are regularly traded on an established securities market, the Non-U.S. Holder has owned, directly or constructively, more than 5% of Class A common stock at any time within the shorter of the five-year period preceding the disposition or such Non-U.S. Holder's holding period for the shares of Class A common stock.

With respect to the third bullet point above (if applicable to a particular Non-U.S. Holder), gain recognized by such Non-U.S. Holder on the sale, exchange or other disposition of the Class A common stock will be subject to tax at generally applicable U.S. federal income tax rates. There can be no assurance that Class A common stock will be treated as regularly traded on an established securities market for this purpose. EGA does not believe that it is or has been a United States real property holding corporation for U.S. federal income tax purposes but there can be no assurance in this regard. EGA would be classified as a United States real property holding corporation if the fair market value of its "United States real property interests" equals or exceeds 50% of the sum of the fair market value of its worldwide real property interests plus its other assets used or held for use in a trade or business, as determined for U.S. federal income tax purposes.

### ***Taxation of Distributions***

If the redemption does not qualify as an exchange of Class A common stock with respect to a Non-U.S. Holder, the Non-U.S. Holder will be treated as receiving a distribution. Subject to the discussions below under "*Information Reporting and Backup Withholding*" and "*FATCA*," in general, any distributions we make to a Non-U.S. Holder on shares of Class A common stock, to the extent paid out of our current or accumulated earnings and profits (as determined under U.S. federal income tax principles), will constitute dividends for U.S. federal income tax purposes and, provided such dividends are not effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, under certain income tax treaties, attributable to a United States permanent establishment or fixed base maintained by the Non-U.S. Holder), the applicable withholding agent will be required to withhold tax from the gross amount of the dividend at a rate of 30%, unless such Non-U.S. Holder is eligible for a reduced rate of withholding tax under an applicable income tax treaty and provides proper certification of its eligibility for such reduced rate. Any distribution not constituting a dividend will be treated first as reducing (but not below zero) the Non-U.S. Holder's adjusted tax basis in its shares of Class A common stock (and, subject to the discussion below under "*Information Reporting and Backup Withholding*" and "*FATCA*," and the third bullet point above under "*Tax Consequences for Non-U.S. Holders Exercising Redemption Rights — Gain on Exchange of Class A Common Stock*," to the extent such distribution does not exceed the adjusted tax basis such amount will generally not be subject to withholding) and, to the extent such distribution exceeds the Non-U.S. Holder's adjusted tax basis, as gain realized from the sale or other disposition of Class A common stock, which will be treated as described above under "*Tax Consequences to Non-U.S. Holders Exercising Redemption Rights — Gain on Exchange of Class A Common Stock*." In addition, if we determine that we are classified as a United States real property holding corporation, we will withhold 15% of any distribution that exceeds our current and accumulated earnings and profits.

Dividends we pay to a Non-U.S. Holder that are effectively connected with such Non-U.S. Holder's conduct of a trade or business within the United States (and, under certain income tax treaties, attributable to a United States permanent establishment or fixed base maintained by the Non-U.S. Holder), generally will not be subject to U.S. federal withholding tax, provided such Non-U.S. Holder complies with certain certification and disclosure requirements. Instead, such dividends generally will be subject to U.S. federal income tax, net of certain deductions, at the same graduated individual or corporate rates applicable to U.S. Holders (subject to an exemption or reduction in such tax as may be provided by an applicable income tax treaty). If the Non-U.S. Holder is a corporation, dividends that are effectively connected income may also be subject to a "branch profits tax" at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty).

#### **Information Reporting and Backup Withholding**

Generally information reporting requirements may apply to payments resulting from the redemption of Class A common stock. U.S. Holders generally may have to provide their taxpayer identification number and comply with comply certification requirements (usually on an IRS Form W-9) to avoid backup withholding. A Non-U.S. Holder may have to comply with certification procedures to establish that it is not a United States person in order to avoid information reporting and backup withholding requirements. The certification procedures required to claim a reduced rate of withholding under an applicable income tax treaty generally will satisfy a Non-U.S. Holder's certification requirements necessary to avoid backup withholding as well. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will generally be allowed as a refund or a credit against a U.S. Holder's or Non-U.S. Holder's U.S. federal income tax liability provided the required information is timely furnished to the IRS. Holders should consult their tax advisors regarding the application of information reporting and backup withholding to them.

#### **FATCA**

Provisions commonly referred to as "FATCA" impose withholding of thirty percent (30%) on payments of dividends including amounts treated as dividends received pursuant to a redemption on Class A common stock. On December 13, 2018, the IRS released proposed Treasury regulations that, if finalized in their proposed form, would eliminate the obligation to withhold on gross proceeds from a disposition of any stock, debt instrument, or other property that can produce U.S.-source dividends or interest. Although these proposed Treasury regulations are not final, taxpayers generally may rely on them until final Treasury regulations are issued. In general, no such withholding will be required with respect to a U.S. Holder or an individual Non-U.S. Holder that timely provides the certifications required on a valid IRS Form W-9 or W-8, respectively. Holders potentially subject to withholding include "foreign financial institutions" (which is broadly defined for this purpose and in general includes investment vehicles) and certain other non-U.S. entities unless various U.S. information reporting and due diligence requirements (generally relating to ownership by U.S. persons of interests in or accounts with those entities) have been satisfied, or an exemption applies (typically certified as to by the delivery of a properly completed IRS Form W-8BEN-E). Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules. Holders should consult their tax advisors regarding the effects of FATCA on a redemption of Class A common stock.

**WE URGE HOLDERS OF CLASS A COMMON STOCK CONTEMPLATING EXERCISE OF THEIR REDEMPTION RIGHTS TO CONSULT THEIR TAX ADVISORS CONCERNING THE U.S. FEDERAL, STATE, LOCAL, AND FOREIGN INCOME AND OTHER TAX CONSEQUENCES THEREOF.**

#### **THE ANNUAL MEETING**

*Date, Time and Place.* The Annual Meeting of our stockholders will be held at \_\_\_\_\_ Eastern Time on \_\_\_\_\_, 2023, as a virtual meeting, or at such other time, on such other date and at such other place to which

the meeting may be postponed or adjourned. You may attend the Annual Meeting online, vote, view the list of stockholders entitled to vote at the Annual Meeting and submit your questions during the Annual Meeting by visiting <https://www.cstproxy.com/> or vote by phone by calling toll-free (within the U.S. and Canada) 1 800-450-7155 (or +1 857-999-9155 if you are located outside the U.S. and Canada (standard rates apply)). This Proxy Statement is first being mailed to stockholders of the Company on or about \_\_\_\_\_, 2023. The sole purpose of the Annual Meeting is to consider and vote upon the following proposals.

*Voting Power; Record Date.* You will be entitled to vote or direct votes to be cast at the Annual Meeting, if you owned the common stock at the close of business on December 4, 2023, the record date for the Annual Meeting. You will have one vote per proposal for each share of common stock you owned at that time. The Company warrants do not carry voting rights.

*Votes Required.* The approval of the Extension Amendment Proposal requires the affirmative vote of at least sixty-five percent (65%) of the issued and outstanding shares of Class A common stock and Class B common stock, voting as a single class. The approval of the Trust Amendment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon, a quorum being present. The approval of the Director Election Proposal requires the affirmative vote of the holders of a plurality in voting power of the outstanding shares of Class B common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon. The approval of the Adjournment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon. Abstentions and broker non-votes, while considered present for the purposes of establishing a quorum, will not count as a vote cast at the Annual Meeting.

On the record date of the Annual Meeting, there were 9,856,829 shares outstanding, of which 9,855,829 were shares of Class A common stock held by public shareholders, including 5,624,000 shares of Class A common stock that were converted from the founder shares, and 1,000 were founder shares. The founder shares carry voting rights in connection with the Extension Amendment Proposal, the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal, and we have been informed by our Sponsor, which holds all 1,000 founder shares, that it intends to vote in favor of the Extension Amendment Proposal, the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal.

As of the date of this proxy statement, the Sponsor currently holds 100% of the issued and outstanding shares of Class B common stock and accordingly, the Sponsor will have the ability, voting on its own, to approve the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal.

If you do not want the Extension Amendment Proposal to be approved, you must abstain, not vote, or vote "AGAINST" the proposals. If you do not want the Trust Amendment Proposal to be approved, you must abstain, not vote, or vote "AGAINST" the proposals. If the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented, then the Withdrawal Amount will be withdrawn from the Trust Account and paid pro rata to the redeeming holders. You will still be entitled to make the Election if you vote against, abstain or do not vote on the Extension Amendment Proposal or the Trust Amendment Proposal.

Broker non-votes, abstentions or the failure to vote on the proposals will have the same effect as votes "AGAINST" the Extension Amendment Proposal, Trust Amendment Proposal, and Adjournment Proposal.

*Proxies; Board Solicitation; Proxy Solicitor.* Your proxy is being solicited on behalf of our board on the proposals to approve the Extension Amendment Proposal and the Trust Amendment Proposal being presented to stockholders at the Annual Meeting. We have engaged Morrow Sodali to assist in the solicitation of proxies for

the Annual Meeting. No recommendation is being made as to whether you should elect to redeem your shares. Proxies may be solicited in person, by telephone or other means of communication. If you grant a proxy, you may still revoke your proxy and vote your shares in person (including by virtual means as provided herein) at the Annual Meeting. You may contact Morrow Sodali at:

Morrow Sodali LLC  
333 Ludlow Street, 5th Floor, South Tower  
Stamford, CT 06902  
Individuals call toll-free (800) 662-5200  
Banks and brokers call (203) 658-9400  
Email: [EGGF.info@investor.morrowsodali.com](mailto:EGGF.info@investor.morrowsodali.com)

#### **Required Vote**

The approval of the Extension Amendment Proposal requires the affirmative vote of at least sixty-five percent (65%) of the issued and outstanding shares of Class A common stock and Class B common stock, voting as a single class. The approval of the Trust Amendment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon, a quorum being present. The approval of the Director Election Proposal requires the affirmative vote of the holders of a plurality in voting power of the outstanding shares of Class B common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon. The approval of the Adjournment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon. Abstentions and broker non-votes, while considered present for the purposes of establishing a quorum, will not count as a vote cast at the Annual Meeting. As of the date of this proxy statement, the Sponsor currently holds 57% of the issued and outstanding shares of common stock of the Company and accordingly, the Sponsor will have the ability, voting on its own, to approve the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal.

If the Extension Amendment Proposal or the Trust Amendment Proposal is not approved and we do not consummate our initial business combination by December 28, 2023, as contemplated by our IPO prospectus and in accordance with our A&R Charter, we will: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), divided by the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law. There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. In the event of a liquidation, the holders of our founder shares, our Sponsor, will not receive any monies held in the Trust Account as a result of its ownership of the founder shares.

The approval of both the Extension Amendment Proposal and the Trust Amendment Proposal will permit the Company additional time to consummate the Potential Business Combination beyond our expiration date of December 28, 2023, if our board determines such extension is advisable. Our board will abandon and not implement either amendment unless our stockholders approve both the Extension Amendment Proposal and the Trust Amendment Proposal or if the Proposed Business Combination is consummated prior to December 28, 2023. This means that if one proposal is approved by the stockholders and the other proposal is not, neither

proposal will take effect. In addition, notwithstanding stockholder approval of the Extension Amendment Proposal and the Trust Amendment Proposal, our board will retain the right to abandon and not implement the Extension without any further action by our stockholders. Additionally, we will not proceed with the Extension if redemptions of our public shares would cause us to have less than \$5,000,001 of net tangible assets following approval of the Extension Amendment Proposal and the Trust Amendment Proposal.

### **Interests of our Sponsor, Directors and Officers**

When you consider the recommendation of our board, you should keep in mind that our Sponsor, directors and officers will benefit from the proposals and the consummation of a business combination, and may be incentivized to complete an acquisition of a less favorable target company or on terms less favorable to stockholders rather than liquidate. Additionally, our Sponsor, directors and officers may have interests in the proposals that may be different from, or in addition to, or which may conflict with your interests as a stockholder. These interests include, among other things:

- The fact that if we do not consummate our initial business combination transaction by December 28, 2023, which is 24 months from the closing of our IPO, or by the Extended Date if the Extension Amendment Proposal and the Trust Amendment Proposal are approved and the Extension is implemented (or, if such date is further extended at a duly called Annual Meeting, such later date), we would: (1) cease all operations except for the purpose of winding up; (2) as promptly as reasonably possible but not more than 10 business days thereafter, redeem the public shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the trust account and not previously released to us to pay our franchise and income taxes, if any (less up to \$100,000 of net interest to pay dissolution expenses), *divided by* the number of then issued and outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any); and (3) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board, liquidate and dissolve, subject in each case to our obligations under DGCL to provide for claims of creditors and the requirements of other applicable law. In such event, the founder shares, which are owned by our Sponsor, would be worthless because following the redemption of the public shares, we would likely have few, if any, net assets and because the holders of our founder shares have agreed to waive their rights to liquidating distributions from the Trust Account with respect to the founder shares if we fail to complete our initial business combination within the required period;
- the anticipated election of Gregg S. Hymowitz, our existing Chief Executive Officer and director, and Gary Fegel, our existing Chairman, as directors of the combined company after the consummation of the Proposed Business Combination. As such, in the future they will receive any cash fees, stock options or stock awards that the combined company's board determines to pay to directors;
- the fact that, the Existing Equityholders, our Sponsor and the combined company will enter into a certain Stockholders' Agreement (the "Stockholders' Agreement") upon the consummation of the Proposed Business Combination, pursuant to which our Sponsor, and its permitted transferees, by a majority of shares held by them, will have the right to nominate, and the combined company's board and the Existing Equityholders, and their permitted transferees, will appoint and vote for, two members of the company's board, initially designated pursuant to the Stockholders' Agreement as Gregg S. Hymowitz and Gary Fegel, and thereafter as designated by the Sponsor, and its permitted transferees, by a majority of shares held by them;
- the fact that (i) each of directors Gregg Hymowitz (through his affiliation with EnTrust Global Management GP LLC) and Gary Fegel (through his affiliation with GMF Venture LP) beneficially owns and has a substantial economic interest in Sponsor and (ii) each of directors Louise Curbishley, Linda Hall Daschle, Jonathan Silver and Noorsurainah (Su) Tengah individually owns and has a small (less than 1%) economic interest in Sponsor (in each case, which is immaterial to their respective net

worth and which the board believes is not material to the Proposed Business Combination), and, as such, given Sponsor's ownership of the outstanding founder shares and warrants as well as certain governance rights that Sponsor will receive under the Stockholders Agreement, each of the foregoing directors of may have an interest in the Proposed Business Combination that is different from the public stockholders generally;

- the fact that (i) Noorsurainah (Su) Tengah serves as the Executive Manager and Head of Alternative Assets, for the Brunei Investment Agency, which is an investor in EnTrust Global and certain investment vehicles affiliated with EnTrust Global, including EnTrust Emerald (Cayman) LP, which is purchasing \$50 million of the Bridge Notes, and (ii) Gregg Hymowitz serves as the Founder and Chief Executive Officer of EnTrust Global, an affiliate of which serves as the general partner of EnTrust Emerald (Cayman) LP and other investment vehicles, which are purchasing \$85 million in the aggregate of the Bridge Notes, and in respect of which certain affiliates of EnTrust Global may receive certain management and other fees, and, as such, Ms. Tengah and Mr. Hymowitz may have an interest in the Proposed Business Combination that is different from the public stockholders generally;
- the continued indemnification of our existing directors and officers and the continuation of our directors' and officers' liability insurance after the Proposed Business Combination;
- the fact that our Sponsor has waived its right to redeem any of the shares of common stock owned by it in connection with a stockholder vote to approve a proposed initial business combination;
- the fact that our Sponsor has to waive its rights to liquidating distributions from the Trust Account with respect to any founder shares held by it if we fail to complete our initial business combination by December 28, 2023, unless extended;
- the fact that if we do not complete our initial business combination by December 28, 2023, unless extended, the proceeds of the sale of the Private Placement Warrants held in the Trust Account will be used to fund the redemption of our Class A common stock, and the Private Placement Warrants will expire worthless;
- the fact that our Sponsor, officers or directors may have a conflict of interest with respect to evaluating the Proposed Business Combination and financing arrangements because we may obtain loans from our Sponsor or an affiliate of our Sponsor or any of our officers or directors to finance transaction costs in connection with the Proposed Business Combination, with up to \$1,500,000 of such loans convertible into warrants identical to the Private Placement Warrants, including as to exercise price, exercisability and exercise period, at a price of \$1.50 per warrant at the option of the lender;
- the fact that our Sponsor owns an aggregate of 5,624,000 Class A common shares and 1,000 founder shares, acquired at an average purchase price of \$0.004 per share, representing fifty-seven percent (57%) of the total number of shares of common stock outstanding, and such securities will have a significantly higher value at the time of the Proposed Business Combination, estimated at approximately \$            million based on the closing price of \$            per share of Class A common stock on the NYSE on            , 2023;
- the fact that our Sponsor paid \$6,500,000 for an aggregate of 4,333,333 Private Placement Warrants at a price of \$1.50 per warrant in a private placement simultaneously with the completion of the IPO, with each Private Placement Warrant being exercisable commencing 30 days following the consummation of the Proposed Business Combination, subject to certain lock-up restrictions, for one share of the combined company's Class A common stock at \$11.50 per share; the warrants held by our Sponsor had an aggregate market value of approximately \$            million based upon the closing price of \$            per warrant on the NYSE on            , 2023;
- The fact that if the Trust Account is liquidated, including in the event that we are unable to complete an initial business combination within the required time period, our Sponsor has agreed that it will be liable to us if and to the extent any claims by a third party for services rendered or products sold to us,



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or a prospective target business with which we have entered into a written letter of intent, confidentiality or similar agreement or business combination agreement, reduce the amount of funds in the Trust Account to below the lesser of (i) \$10.00 per public share and (ii) the actual amount per public share held in the Trust Account as of the date of the liquidation of the Trust Account, if less than \$10.00 per share due to reductions in the value of the trust assets, less taxes payable, provided that such liability will not apply to any claims by a third party or prospective target business who executed a waiver of any and all rights to the monies held in the Trust Account (whether or not such waiver is enforceable) nor will it apply to any claims under our indemnity of the underwriters of the IPO against certain liabilities, including liabilities under the Securities Act; and

- the fact that our Sponsor, directors and officers will lose their entire investment in the Company, including \$1.4 million of loans made by our Sponsor to the Company, and will not be reimbursed for any out-of-pocket expenses if an initial business combination is not consummated by December 28, 2023 (unless such date is extended pursuant to the Extension Amendment Proposal and the Trust Amendment Proposal).

#### **The Board's Reasons for the Extension Amendment Proposal and the Trust Amendment Proposals and Its Recommendation**

As discussed below, after careful consideration of all relevant factors, our board has determined that the Extension Amendment and Trust Amendment are in the best interests of the Company and its stockholders. Our board has approved and declared advisable adoption of the Extension Amendment Proposal and the Trust Amendment Proposal, and recommends that you vote "FOR" such proposals.

Our A&R Charter provides that we have until December 28, 2023 to complete our initial business combination under its terms. Our A&R Charter provides that if our stockholders approve an amendment to our A&R Charter that would affect the substance or timing of our obligation to redeem all of our public shares if we do not complete our initial business combination before December 28, 2023, we will provide our public stockholders with the opportunity to redeem all or a portion of their common stock upon such approval at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay franchise and income taxes, if any, *divided by* the number of then outstanding public shares. We believe that this provision of the A&R Charter was included to protect our stockholders from having to sustain their investments for an unreasonably long period if we failed to find a suitable business combination in the timeframe contemplated by the A&R Charter. In addition, approval of the Trust Amendment Proposal is a condition to the implementation of the Extension Amendment Proposal.

We believe that it is in the best interests of our stockholders to extend the date that we have to consummate a business combination to the Extended Date in order to allow our stockholders to evaluate the Potential Business Combination and for us to be able to consummate the Potential Business Combination (or such other business combination). In addition, approval of the Extension Amendment Proposal is a condition to the implementation of the Trust Amendment Proposal.

After careful consideration of all relevant factors, our board determined that the Extension Amendment and the Trust Amendment are in the best interests of the Company and its stockholders.

**Our Board unanimously recommends that our stockholders vote "FOR" the approval of both the Extension Amendment Proposal and the Trust Amendment Proposal.**

## THE DIRECTOR ELECTION PROPOSAL

### Nominees

Our Board has nominated each of Gregg S. Hymowitz, Gary Fegel, Sophia Park Mullen, Louise Curbishley, Linda Hall Daschle, Jonathan Silver and Noorsurainah (Su) Tengah, to serve as our directors until the earlier of the consummation of (i) the Proposed Business Combination (if consummated) or (ii) the 2024 annual meeting of stockholders of PubCo or until such directors' successors have been duly elected and qualified, or until such directors' earlier death, resignation, retirement or removal. For more information on the experience of each of these director nominees, see the section entitled "*PubCo Management After the Business Combination*" in this proxy statement. Below is additional information about each of the nominees and their current role at the Company.

Name	Age	Position
Gregg S. Hymowitz	57	Chief Executive Officer and Director
Gary Fegel	49	Chairman
Sophia Park Mullen	44	President and Director
Louise Curbishley	49	Director
Linda Hall Daschle	67	Director
Jonathan Silver	65	Director
Noorsurainah (Su) Tengah	40	Director

Mr. Gregg S. Hymowitz is the Chief Executive Officer and a director of the Company. Mr. Hymowitz is Chairman and Chief Executive Officer of EnTrust Global and Chair of EnTrust Global's Investment Committee, Compensation Committee and Financial Controls Committee, and is a member of the Management Committee and the "Blue Ocean" Executive Committee. He is also the Chairman of the Board of Directors of Purus Marine Holdings LP, the environmentally-focused shipping company launched by EnTrust's Blue Ocean 4Impact strategy. Mr. Hymowitz is a Founder and has been the Managing Partner of EnTrust Global since its founding (as EnTrust Capital) in April 1997. Prior to EnTrust Global, Mr. Hymowitz was Vice President at Goldman, Sachs & Co., which he joined in 1992. For the preceding two years, Mr. Hymowitz was an attorney in the Mergers & Acquisitions practice at Skadden, Arps, Slate, Meagher & Flom. Mr. Hymowitz is a former board member of the Board of Trustees of Montefiore Medical Center and served two terms as a Trustee of the Riverdale Country Day School. Mr. Hymowitz received his J.D. degree from Harvard Law School and his B.A. degree from the State University of New York at Binghamton. Mr. Hymowitz was the 1985 Harry S. Truman Scholar from New York, the 1987 British Hansard Society Scholar and the 2004 recipient of the Governor's Committee on Scholastic Achievement Award.

Mr. Gary Fegel is the Chairman of the Company. Mr. Fegel is a seasoned global investor and operator who has deep investment experience across the technology, logistics, healthcare, real estate, and commodities sectors. Mr. Fegel was a Senior Partner at Glencore Plc, one of the world's largest commodity trading and mining companies. He was responsible for the firm's global aluminum business, where he led a team of over 120 people worldwide. In such capacity, Mr. Fegel established an extensive global network, ranging from governmental entities and conglomerates to private enterprises. Mr. Fegel helped take Glencore public at a \$50 billion valuation and exited the company upon its merger with Xstrata Plc, which valued the combined entity at over \$80 billion. Following Glencore, Mr. Fegel founded GMF Capital in 2013 as a global investment platform focusing on private equity, real estate and alternative investments. In 2015 Mr. Fegel co-founded GMF Real Estate, an asset management business primarily focused on investing in real estate and healthcare. Since inception, GMF Capital and GMF Real Estate have executed over 100 real estate, private equity and credit transactions. Prior to Glencore, Mr. Fegel worked as a trader for UBS and Credit Suisse First Boston in their derivatives departments, based in Zurich, London, and New York. Mr. Fegel is currently employed by GMF Holding AG, as President and Chairman of the Board Directors. GMF Holding AG is an investment holding company headquartered in Switzerland and is the ultimate parent of GMF Capital LLC. Mr. Fegel has held this position for over six years.

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For the avoidance of doubt it is not affiliated with the Company. Mr. Fegel serves on the board of several private companies, including Videri Inc., MyskySA, and Swiss Properties AG. Mr. Fegel holds an M.B.A. from the University of St. Gallen.

Ms. Sophia Park Mullen is the President and a director of the Company. Ms. Mullen is also President and Head of Co-Investment Research at EnTrust Global, a member of the Management Committee, and a member of the Global Investment Committee. Ms. Mullen joined EnTrust Global as a Vice President in September 2013 with over five years' previous experience in the industry. Before joining the firm, Ms. Mullen was an Associate in the New York office of Sidley Austin LLP and a member of the firm's Corporate Reorganization and Bankruptcy Group where she focused on representing both debtors and creditors in a wide variety of matters. Ms. Mullen received her B.S. degree from Georgetown University and her J.D. degree from the University of Notre Dame Law School.

Ms. Louise Curbishley is a director of the Company. Since November 2019 to the present date, Ms. Curbishley has served as the Chief Financial Officer of Members Exchange (MEMX), a market operator founded in 2018 by leading members of the global financial community, which aims to help drive simplicity, efficiency and competition in equity markets. MEMX closed on a \$70 million second round financing in May 2020 and commenced trading operations in September 2020. Ms. Curbishley joined MEMX as their first Chief Financial Officer, and in her role is responsible for all audit, financial and tax matters. Previously, starting in 2014, she was the founding Chief Financial Officer and Partner at Hitchwood Capital Management, a roughly \$3 billion hedge fund. In 2018, she was named one of the "Fifty Leading Women In Hedge Funds," an annual list compiled by the Hedge Fund Journal, in association with Ernst & Young. Prior to Hitchwood, she served as the Chief Financial Officer of a number of other hedge funds, including Scout Capital and Libra Capital. She began her career in consulting, focusing on strategy and mergers & acquisitions. Ms. Curbishley is a Certified Public Accountant, and received her MBA degree from Harvard Business School and a Masters of Engineering degree from the University of Oxford.

Ms. Linda Hall Daschle is a director of the Company. In 2009, she formed her own consulting company, LHD & Associates, Inc., which she led until her retirement in 2018. Ms. Daschle was nominated by President Bill Clinton and confirmed in 1993 to begin a four-year term as FAA Deputy Administrator and FAA Acting Administrator, where she led efforts to overhaul the agency's air traffic control modernization program and implementation of major safety improvements. Ms. Daschle was the first woman to serve as FAA Acting Administrator. Prior to holding that position, she helped start a regional airline, worked for the Civil Aeronautics Board, and became a top executive with the American Association of Airport Executives. She returned to the private sector in 1997 and chaired the public policy practice for over a decade at Baker, Donelson, Bearman, Caldwell, & Berkowitz, PC. From 2014 to 2021, Ms. Daschle served as Board National Security Advisor for Aireon, LLC and was also a member of the company's Advisory Board. Aireon operates the first-ever global space-based air traffic surveillance system for Automatic Dependent Surveillance-Broadcast (ADS-B) equipped aircraft. In 2021, Ms. Daschle was appointed to the FAA's Management Advisory Council. She is a member of the Smithsonian National Aviation and Space Museum advisory board. Among the honors bestowed upon Ms. Daschle are placement in the Kansas Aviation Hall of Fame, the Amelia Earhart Pioneering Achievement Award and recipient of the Air Traffic Control Association's most prestigious honor-the Glen A. Gilbert Memorial Award.

Mr. Jonathan Silver is a director of the Company. Mr. Silver is one of the nation's leading clean economy investors and advisors and has been recognized as one of the United States' "Top 10 Green Tech Influencers" by Reuters. Mr. Silver currently serves as a Senior Advisor at Apollo Global Management Inc. and as Chair of its Global Climate Council, and has served in such capacity since 2022. Mr. Silver also currently serves on the boards of National Grid (NYSE: NGG), a FTSE 15 utility company, and Plug Power (NASDAQ: PLUG), the country's leading manufacturer of hydrogen fuel cells, and has served in such capacities since May 2019 and June 2018, respectively. He served on the board of Peridot Acquisition Corp., a blank-check company generally focusing on opportunities within the energy industry that are driven by the elimination or mitigation of

greenhouse gases that merged with Li-Cycle Corp. from October 2020 until 2021. He is also on the board of several privately held clean economy companies. From February 2015 to December 2020, Mr. Silver served as Managing Partner of Tax Equity Advisors LLC, which managed investments in large-scale renewable projects. From 2020 until 2022, Mr. Silver served as Senior Advisor at Guggenheim Partners, LLC. From 2009 to 2011, Mr. Silver served as Executive Director of the Loan Programs Office during President Obama's administration, leading the government's \$40 billion clean energy investment fund and its \$20 billion advanced automotive technology fund, providing financing for a wide range of solar, wind, geothermal, biofuels, fossil, nuclear energy and electric vehicle projects. Earlier, Mr. Silver co-founded and served as Managing Partner of Core Capital Partners, a successful early-stage investor in battery technology, advanced manufacturing, telecommunications and software and as Managing Director and the Chief Operating Officer of Tiger Management, one of the country's largest and most successful hedge funds. He began his business career at McKinsey and Company, a global management consulting firm. In addition, Mr. Silver served as a policy advisor to four U.S. Cabinet Secretaries — Energy, Commerce, Interior and Treasury. Mr. Silver received his B.A. degree from Harvard University and an advanced degree from The Institute of Political Studies in Paris, and has received both the Fulbright and Rotary Graduate Fellowships.

Ms. Noorsurainah (Su) Tengah is a director of the Company. Since 2019, Ms. Tengah has served as the Executive Manager and Head of Alternative Assets, for the Brunei Investment Agency, the sovereign wealth fund of the Government of Brunei, which was founded in 1983. Ms. Tengah has been with the Brunei Investment Agency for over 16 years; her prior positions have included the Head of Absolute Return, Portfolio Manager Private Equity, Assistant Portfolio Manager External Fund Management, and Analyst of the Macro, Fixed Income, Credit and Equity group. In her current role, she leads a team of 22 investment professionals focused on private and public market investments across the globe, and oversees the strategy and execution for all private equity, absolute return and commodities-related investments. Ms. Tengah serves as a director on the board of Mapletree Industrial Trust Management Ltd. and on the boards of several private companies. Ms. Tengah also served on the board of directors of Boqii Holdings from 2020 until 2023. She has completed the Program for Leadership Development at Harvard Business School, and holds an MSc in Finance and Economics from the Manchester Business School.

We believe that all of our current board members possess the professional and personal qualifications necessary for board service, and we have highlighted in the individual biographies above the specific experience, attributes, and skills that led to the conclusion that each board member should serve as a director.

#### **Director Independence**

The NYSE listing standards require that a majority of our board of directors be independent within one year of our IPO. An "independent director" is defined generally as a person that, in the opinion of the company's board of directors, has no material relationship with the listed company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the company). Our board of directors has determined that each of Louise Curbishley, Linda Hall Daschle, Jonathan Silver and Noorsurainah (Su) Tengah are "independent directors" as defined in the NYSE listing standards and applicable SEC rules. Our independent directors will have regularly scheduled meetings at which only independent directors are present.

#### **Audit Committee**

Effective May 25, 2021, we established an audit committee of the board of directors. Louise Curbishley, Linda Hall Daschle, Jonathan Silver and Noorsurainah (Su) Tengah serve as members of our audit committee, and Louise Curbishley chairs the audit committee. Under the NYSE listing standards and applicable SEC rules, we are required to have at least three members of the audit committee, all of whom must be independent. Each of Louise Curbishley, Linda Hall Daschle, Jonathan Silver and Noorsurainah (Su) Tengah meet the independent director standard under the NYSE listing standards and under Rule 10-A-3(b)(1) of the Exchange Act.

Each member of the audit committee is financially literate and our board of directors has determined that Louise Curbishley qualifies as an “audit committee financial expert” as defined in applicable SEC rules and has accounting or related financial management expertise.

The audit committee’s duties, which are specified in our Audit Committee Charter, include, but are not limited to:

- assisting board oversight of (1) the integrity of our financial statements, (2) our compliance with legal and regulatory requirements, (3) the independent registered public accounting firm’s qualifications and independence and (4) the performance of our internal audit function and the independent registered public accounting firm;
- the appointment, compensation, retention, replacement, and oversight of the work of the independent registered public accounting firm engaged by us;
- pre-approving all audit and permitted non-audit services to be provided by the independent registered public accounting firm engaged by us, and establishing pre-approval policies and procedures;
- setting clear hiring policies for employees or former employees of the independent registered public accounting firm, including but not limited to, as required by applicable laws and regulations;
- setting clear policies for audit partner rotation in compliance with applicable laws and regulations;
- obtaining and reviewing a report, at least annually, from the independent registered public accounting firm describing (i) the independent registered public accounting firm’s internal quality-control procedures, (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm and any steps taken to deal with such issues and (iii) all relationships between the independent registered public accounting firm and us to assess the independent registered public accounting firm’s independence;
- meeting to review and discuss our annual audited financial statements and quarterly financial statements with management and the independent registered public accounting firm, including reviewing our specific disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations”;
- reviewing and approving any related party transaction required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the SEC prior to us entering into such transaction; and
- reviewing with management, the independent registered public accounting firm, and our legal advisors, as appropriate, any legal, regulatory or compliance matters, including any correspondence with regulators or government agencies and any employee complaints or published reports that raise material issues regarding our financial statements or accounting policies and any significant changes in accounting standards or rules promulgated by the Financial Accounting Standards Board, the SEC or other regulatory authorities.

#### **Nominating Committee and Corporate Governance Committee**

Effective May 25, 2021, we established a nominating and corporate governance committee of the board of directors. Louise Curbishley, Linda Hall Daschle, Jonathan Silver and Noorsurainah (Su) Tengah serve as members of our nominating and corporate governance committee. Under the NYSE listing standards, all members of the nominating and corporate governance committee must be independent.

Each of Louise Curbishley, Linda Hall Daschle, Jonathan Silver and Noorsurainah (Su) Tengah are independent, and Jonathan Silver chairs the nominating and corporate governance committee.

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We adopted a nominating and corporate governance committee charter, which details the principal functions of the nominating and corporate governance committee, including:

- identifying, screening and reviewing individuals qualified to serve as directors and recommending to the board of directors candidates for nomination for election at the annual meeting of stockholders or to fill vacancies on the board of directors;
- developing and recommending to the board of directors and overseeing implementation of our corporate governance guidelines;
- coordinating and overseeing the annual self-evaluation of the board of directors, its committees, individual directors and management in the governance of the company; and
- reviewing on a regular basis our overall corporate governance and recommending improvements as and when necessary.

The charter also provides that the nominating and corporate governance committee may, in its sole discretion, retain or obtain the advice of, and terminate, any search firm to be used to identify director candidates, and is directly responsible for approving the search firm's fees and other retention terms.

The nominating and corporate governance committee is governed by a charter that complies with the rules of the NYSE.

### **Compensation Committee**

Effective May 25, 2021, we established a compensation committee of the board of directors. Louise Curbishley, Linda Hall Daschle, Jonathan Silver and Noorsurainah (Su) Tengah serve as members of our compensation committee. Under the NYSE listing standards and applicable SEC rules, all members of the compensation committee must be independent. Each of Louise Curbishley, Linda Hall Daschle, Jonathan Silver and Noorsurainah (Su) Tengah are independent and Noorsurainah (Su) Tengah chairs the compensation committee.

We adopted a compensation committee charter, which details the principal functions of the compensation committee, including:

- reviewing and approving on an annual basis the corporate goals and objectives relevant to our Chief Executive Officer's compensation, if any is paid by us, evaluating our Chief Executive Officer's performance in light of such goals and objectives and determining and approving the remuneration (if any) of our Chief Executive Officer based on such evaluation;
- reviewing and making recommendations on an annual basis to our board of directors with respect to (or approving, if such authority is so delegated by our board of directors) the compensation, if any is paid by us, and any incentive-compensation and equity-based plans that are subject to board approval of our other officers;
- reviewing on an annual basis our executive compensation policies and plans;
- implementing and administering our incentive compensation equity-based remuneration plans;
- assisting management in complying with our proxy statement and annual report disclosure requirements;
- approving all special perquisites, special cash payments and other special compensation and benefit arrangements for our officers and employees;
- if required, producing a report on executive compensation to be included in our annual proxy statement; and
- reviewing, evaluating and recommending changes, if appropriate, to the remuneration for directors.

Notwithstanding the foregoing, as indicated above, until the earlier of the consummation of our initial business combination or our liquidation and the payment to our sponsor of \$10,000 per month, for up to 24 months, for office space, utilities and secretarial and administrative support and reimbursement of expenses, and in connection with potentially providing financing or other investments in connection with our initial business combination, no compensation of any kind, including finders, consulting or other similar fees, will be paid to any of our existing stockholders, officers, directors or any of their respective affiliates, prior to, or for any services they render in order to effectuate the consummation of an initial business combination. Accordingly, it is likely that prior to the consummation of an initial business combination, the compensation committee will only be responsible for the review and recommendation of any compensation arrangements to be entered into in connection with such initial business combination.

The charter also provides that the compensation committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser and will be directly responsible for the appointment, compensation and oversight of the work of any such adviser. However, before engaging or receiving advice from a compensation consultant, external legal counsel or any other adviser, the compensation committee will consider the independence of each such adviser, including the factors required by the NYSE and the SEC.

#### **Code of Business Conduct and Ethics**

Effective May 25, 2021, we adopted a Code of Business Conduct and Ethics applicable to our directors, officers and employees, which is available on our website. A copy of the Code of Business Conduct and Ethics will be provided without charge upon request from us. We intend to disclose any amendments to or waivers of certain provisions of our Code of Business Conduct and Ethics in a Current Report on Form 8-K.

#### **Required Vote**

Approval of the election of each of the seven directors nominated in the Director Election Proposal requires the affirmative vote of a plurality of the outstanding shares of Class B common stock cast by the Company's stockholders present in person (which includes presence virtually at the Annual Meeting) or by proxy at the Annual Meeting and entitled to vote thereon. Holders of Class A common stock have no right to vote on the election, removal or replacement of any director. Failure to submit a proxy or to vote online at the Annual Meeting, broker non-votes and abstentions from voting will have no effect on the Director Election Proposal.

As of the date of this proxy statement, the Sponsor currently holds 100% of the issued and outstanding shares of shares of Class B common stock and accordingly, the Sponsor will have the ability, voting on its own, to approve each of the Proposals.

#### **Recommendation of the Board**

After careful consideration, the Board unanimously recommends that our stockholders vote "FOR" the election of each of the seven directors nominated in the Director Election Proposal.

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## THE ADJOURNMENT PROPOSAL

### Overview

The Adjournment Proposal, if adopted, will allow our board to adjourn the Annual Meeting to a later date or dates to permit further solicitation of proxies. The Adjournment Proposal will only be presented to our stockholders in the event that there are insufficient votes for, or otherwise in connection with, the approval of the Extension Amendment Proposal or the Trust Amendment Proposal. In no event will our board adjourn the Annual Meeting beyond \_\_\_\_\_, 2023.

### Consequences if the Adjournment Proposal is Not Approved

If the Adjournment Proposal is not approved by our stockholders, our board may not be able to adjourn the Annual Meeting to a later date or dates in the event that there are insufficient votes for, or otherwise in connection with, the approval of the Extension Amendment Proposal and the Trust Amendment Proposal.

### Vote Required for Approval

The Adjournment Proposal requires the affirmative vote of the holders of a majority in voting power of the outstanding shares of common stock present in person or by proxy at the Annual Meeting (which includes presence virtually at the Annual Meeting) and entitled to vote thereon. Abstentions and broker non-votes, while considered present for the purposes of establishing a quorum, will not count as a vote cast at the Annual Meeting.

### Recommendation of the Board

If presented, our board unanimously recommends that our stockholders vote “FOR” the approval of the Adjournment Proposal.



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## EXECUTIVE COMPENSATION

Effective May 25, 2021, we have agreed to pay our Sponsor a total of \$10,000 per month for office space, utilities and secretarial and administrative support. Upon completion of our initial business combination or our liquidation, we will cease paying these monthly fees. In no event will our Sponsor or any of our existing officers or directors, or any entity with which our Sponsor or officers are affiliated, be paid any finder's fee, reimbursement, consulting fee, monies in respect of any payment of a loan or other compensation by the Company prior to, or in connection with any services rendered for any services they render in order to effectuate, the completion of our initial business combination (regardless of the type of transaction that it is). However, these individuals will be reimbursed for any out-of-pocket expenses incurred in connection with activities on our behalf such as identifying potential target businesses and performing due diligence on suitable business combinations. We do not have a policy that prohibits our Sponsor, executive officers or directors, or any of their respective affiliates, from negotiating for the reimbursement of out-of-pocket expenses by a target business. Our audit committee will review on a quarterly basis all payments that were made to our Sponsor, officers or directors, or our or their affiliates. Any such payments prior to an initial business combination will be made using funds held outside the trust account. Other than quarterly audit committee review of such payments, we do not expect to have any additional controls in place governing our reimbursement payments to our directors and executive officers for their out-of-pocket expenses incurred in connection with identifying and consummating an initial business combination.

After the completion of our initial business combination, directors or members of our management team who remain with us may be paid consulting or management fees from the combined company. All of these fees will be fully disclosed to stockholders, to the extent then known, in the tender offer materials or proxy solicitation materials furnished to our stockholders in connection with a proposed initial business combination. We have not established any limit on the amount of such fees that may be paid by the combined company to our directors or members of management. It is unlikely the amount of such compensation will be known at the time of the proposed initial business combination, because the directors of the post-combination business will be responsible for determining officer and director compensation. Any compensation to be paid to our officers will be determined, or recommended to the board of directors for determination, either by a compensation committee constituted solely by independent directors or by a majority of the independent directors on our board of directors.

We do not intend to take any action to ensure that members of our management team maintain their positions with us after the consummation of our initial business combination, although it is possible that some or all of our officers and directors may negotiate employment or consulting arrangements to remain with us after our initial business combination. The existence or terms of any such employment or consulting arrangements to retain their positions with us may influence our management team's motivation in identifying or selecting a target business but we do not believe that the ability of our management to remain with us after the consummation of our initial business combination will be a determining factor in our decision to proceed with any potential business combination. We are not party to any agreements with our officers and directors that provide for benefits upon termination of employment.

## BENEFICIAL OWNERSHIP OF SECURITIES

The following table sets forth information regarding the beneficial ownership of the common stock as of \_\_\_\_\_, 2023, based on information obtained from the persons named below, with respect to the beneficial ownership of the common stock, by:

- each person known by us to be the beneficial owner of more than 5% of our common stock;
- each of our executive officers and directors; and
- all our executive officers and directors as a group.

As of the record date, there were a total of 9,856,829 shares of common stock outstanding. Unless otherwise indicated, we believe that all persons named in the table have sole voting and investment power with respect to all common stock beneficially owned by them. The following table does not reflect record or beneficial ownership of the Private Placement Warrants as these are not exercisable within 60 days of this proxy statement.

The ownership percentages in the table below are calculated based on the outstanding shares of Common stock of the Company as of November \_\_\_\_\_, 2023. The number of shares owned by each of the 5% owners, executive officers and directors in the table below is based on information available to the Company as of November \_\_\_\_\_, 2023. On May 19, 2023, the Company's stockholders approved a proposal to amend the Company's organizational documents to extend the deadline by which the Company's initial business combination must be completed up to five times, initially from May 28, 2023 to August 28, 2023, and thereafter for additional one month periods commencing on August 28, 2023 through and until December 28, 2023 (or such earlier date after May 28, 2023 as determined by the Board). In connection with the vote to amend the Company's organizational documents, the holders of 18,268,171 shares of Class A common stock of the Company properly exercised their right to redeem their shares for cash. Following the approval of the amendment to the Company's organizational documents, Sponsor elected to convert 5,624,000 of the 5,625,000 founder shares into shares of Class A common stock. After giving effect to the redemptions described above and the conversion of the founder shares, there is an aggregate of 9,856,829 shares of common stock of the Company outstanding, consisting of 9,855,829 shares of Class A common stock of the Company, including 4,231,829 shares of Class A common stock of the Company held by public stockholders and 5,624,000 founder shares that were converted to shares of Class A common stock, and 1,000 founder shares. Except as otherwise disclosed in publicly available filings the Company does not have knowledge of which stockholders elected to redeem their

shares. Therefore the number of shares owned by the 5% owners listed in the table below may not be accurate. Accordingly, the ownership percentages listed for the 5% owners in the table below also may not be accurate.

Name and Address of Beneficial Owner	Class A Common Stock Owned		Class B Common Stock Owned	
	Number	%	Number	%
<b>Current Executive Officers and Directors(1)</b>				
Gregg Hymowitz(2)	5,624,000	57.06%	1,000	100%
Gary Fegel	—	—	—	—
Sophia Park Mullen	—	—	—	—
Louise Curbishley	—	—	—	—
Linda Hall Daschle	—	—	—	—
Jonathan Silver	—	—	—	—
Noorsurainah (Su) Tengah	—	—	—	—
<b>All Current Executive Officers and Directors as a Group (7 Individuals)</b>	<b>5,624,000</b>	<b>57.06%</b>	<b>1,000</b>	<b>100%</b>
<b>5% Holders:</b>				
EG Sponsor LLC (our sponsor)(2)	5,624,000	57.06%	1,000	100%
Saba Capital Management, L.P.(3)	1,721,200	17.46%	—	—
HGC Investment Management Inc.(4)	1,604,717	16.28%	—	—
BTIG, LLC(5)	1,303,017	13.22%	—	—
Fir Tree Capital Management LP(6)	1,513,628	15.36%	—	—
Third Point LLC(7)	952,000	9.66%	—	—

- (1) Unless otherwise noted, the business address of each of the entities or individuals listed is c/o EG Acquisition Corp., 375 Park Avenue, 24th Floor, New York, NY 10152.
- (2) Interests shown consist of founder shares, classified as shares of EGA Class B common stock which are convertible into shares of Class A common stock, and shares of Class A common stock. Our Sponsor is the record holder of such shares, EnTrust Global Management GP LLC is the managing member of our Sponsor and as such has voting and investment discretion with respect to the common stock of the Company held of record by our Sponsor and may be deemed to have shared beneficial ownership (along with EnTrust Global Management GP LLC, GH Onshore GP LLC and our Sponsor) of the common stock of the Company held directly by our Sponsor. Gregg Hymowitz is the sole and managing member of GH Onshore GP LLC, which is the sole and managing member of EnTrust Global Management GP LLC, and as a result, may be deemed to have shared beneficial ownership of the common stock held directly by our Sponsor. Each of EnTrust Global Management GP LLC, GH Onshore GP LLC and Gregg Hymowitz disclaims beneficial ownership of such securities except to the extent of its or his pecuniary interest therein. Each of Our officers and directors may hold a direct or indirect interest in our Sponsor. An affiliate of GMF Capital has an approximately 50% membership interest in our Sponsor. Each such person disclaims any beneficial ownership of the reported shares other than to the extent of any pecuniary interest they may have therein, directly or indirectly.
- (3) According to a Schedule 13G filed with the SEC on February 14, 2023, Saba Capital Management, L.P., Boaz R. Weinstein, and Saba Capital Management GP, LLC may be deemed to have shared dispositive voting power with regard to 1,721,200 shares of Class A common stock of the Company. The business address of each is 405 Lexington Avenue, 58th Floor, New York, New York 10174.
- (4) According to a Schedule 13G filed with the SEC on February 14, 2023, HGC Investment Management Inc. may be deemed to have sole voting power with regard to 1,604,717 shares of Class A common stock of the Company. The business address of HGC Investment Management Inc. is 1073 Yonge Street, 2nd Floor, Toronto, Ontario M4W 2L2, Canada.
- (5) According to a Schedule 13G filed with the SEC on January 17, 2023, BTIG may be deemed to have shared voting and dispositive power with regard to 1,303,017 shares of Class A common stock of the Company. The business address of BTIG is 600 Montgomery Street, 6th Floor, San Francisco, CA 94111.

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- (6) According to a Schedule 13G filed with the SEC on February 14, 2023, Fir Tree Capital Management, LP may be deemed to have sole voting power with regard to 1,513,628 shares of Class A common stock of the Company. The business address of Fir Tree Capital Management LP is 500 5th Avenue, 9th Floor, New York, New York 10110.
  - (7) According to a Schedule 13G filed with the SEC on June 9, 2023, Third Point LLC and Daniel S. Loeb may be deemed to have shared voting and dispositive power with regard to 952,000 shares of EGA Class A Common Stock. The business address of Third Point LLC is 55 Hudson Yards, New York, New York 10001.

**Related Party Transactions**

*Founder Shares*

On January 29, 2021, we issued an aggregate of 5,750,000 founder shares to our Sponsor for an aggregate purchase price of \$25,000 in cash, or approximately \$0.004 per share. In March 2021, the Company effected a stock dividend resulting in an increase in the total number of shares of Class B common stock of the Company outstanding from 5,750,000 to 7,187,500. On May 25, 2021, the Sponsor surrendered an aggregate of 718,750 shares of Class B common stock of the Company for no consideration, which were cancelled, resulting in an aggregate of 6,468,750 shares of Class B common stock of the Company outstanding and held by the Sponsor. In July 2021, 843,750 of the founder shares were forfeited because the underwriters' over-allotment was not exercised, resulting in a decrease in the total number of shares of Class B common stock of the Company outstanding to 5,625,000, such that the total number of founder shares represented 20% of the total number of shares of Common stock of the Company outstanding. On May 19, 2023, the Company's stockholders approved a proposal to amend the Company's organizational documents to extend the deadline by which the Company's initial business combination must be completed up to five times, initially from May 28, 2023 to August 28, 2023, and thereafter for additional one month periods commencing on August 28, 2023 through and until December 28, 2023 (or such earlier date after May 28, 2023 as determined by the Board). Following the approval of the amendment to the Company's organizational documents, Sponsor elected to convert 5,624,000 of the 5,625,000 founder shares into shares of Class A common stock of the Company, such that the total number of founder shares and shares of Class A common stock of the Company held by Sponsor represents 57% of the total number of shares of Common stock of the Company outstanding. The founder shares (including the Class A common stock of the Company issuable upon conversion thereof) and shares of Class A common stock of the Company held by out Sponsor may not, subject to certain limited exceptions, be transferred, assigned or sold by the holder.

*Private Placement Warrants*

Our Sponsor purchased an aggregate of 4,333,333 Private Placement Warrants at a price of \$1.50 per warrant in a private placement that occurred simultaneously with the closing of our IPO. As such, our Sponsor's interest in this transaction is valued at \$6,500,000. Each Private Placement Warrant entitles the holder thereof to purchase one share of Class A common stock of the Company at a price of \$11.50 per share. The Private Placement Warrants (including the Class A common stock of the Company issuable upon exercise thereof) may not, subject to certain limited exceptions, be transferred, assigned or sold by the holder until three years after the completion of our initial business combination, except, (a) to our officers or directors, any affiliates or family members of any of our officers or directors, any members of our Sponsor, or any affiliates of our Sponsor, as well as affiliates of such members and funds and accounts advised by such members; (b) in the case of an individual, by gift to such individual's immediate family or to a trust, the beneficiary of which is a member of such individual's immediate family, an affiliate of such person or to a charitable organization; (c) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (d) in the case of an individual, pursuant to a qualified domestic relations order; (e) by private sales or transfers made in connection with the consummation of an initial business combination at prices no greater than the price at which the shares or warrants were originally purchased; (f) in the event of our liquidation prior to the completion of our initial business combination; (g) by virtue of the laws of Delaware or our Sponsor's limited liability company agreement upon dissolution of our Sponsor; or (h) in the event of our liquidation, merger, capital stock exchange, reorganization or other similar transaction which results in all of our stockholders having the right to exchange their shares of common stock for cash, securities or other property subsequent to our completion of our initial business combination; provided, however, that in the case of clauses (a) through (e) or (g) these permitted transferees must enter into a written agreement agreeing to be bound by these transfer restrictions and the other restrictions contained in a letter agreement entered into by our Sponsor and other officers and directors at the time of the Company's initial public offering (the "Letter Agreement") and by the same agreements entered into by our Sponsor with respect to such securities (including provisions relating to voting, the Trust Account and liquidation distributions), and they are not redeemable by us so long as they are held by our Sponsor or its permitted transferees.

Pursuant to the Letter Agreement, we will provide a right of first offer to our Sponsor if, in connection with or prior to the closing of the Proposed Business Combination, we propose to raise additional capital by issuing any equity securities, or securities convertible into, exchangeable or exercisable for equity securities (other than warrants in respect of working capital loans as described above or to any seller in such business combination).

#### *Related Party Loans*

Our Sponsor agreed to loan us up to \$300,000 to be used for a portion of the expenses of our IPO. The Company paid the promissory note in full on June 30, 2021.

On June 14, 2022, the Sponsor agreed to loan the Company \$400,000 pursuant to a new promissory note (the “June 2022 Promissory Note”). On October 6, 2022, the Sponsor agreed to loan the Company \$420,000 pursuant to a new promissory note (the “October 2022 Promissory Note”). On December 14, 2022, the Sponsor agreed to loan the Company \$330,000 pursuant to a new promissory note (the “December 2022 Promissory Note”). On March 2, 2023, the Sponsor agreed to loan the Company \$250,000 pursuant to new promissory note (the “March 2023 Promissory Note”). On May 8, 2023, the Sponsor agreed to loan the Company \$250,000 pursuant to a new promissory note (together with the June 2022 Promissory Note, October 2022 Promissory Note, December 2022 Promissory Note, and March 2023 Promissory Note, the “Promissory Notes”). The Promissory Notes are non-interest bearing and payable on the earlier of: (i) November 28, 2023 and (ii) the date on which the Company consummates an initial business combination. On June 2, 2023, EGA deposited \$160,000 into the Trust Account for the extension to complete a business combination through June 28, 2023. Such deposit of the Extension Fee is evidenced by an unsecured promissory note (the “June Extension Promissory Note”), dated as of June 1, 2023, in the principal amount of \$160,000 to the Sponsor. On July 3, 2023, EGA deposited \$160,000 into the Trust Account for the extension to complete a business combination through July 28, 2023. Such deposit is evidenced by an unsecured promissory note (the “July Extension Promissory Note”), dated as of July 3, 2023, in the principal amount of \$160,000 to the Sponsor. On August 3, 2023, EGA deposited \$160,000 into the Trust Account for the extension to complete a business combination through August 28, 2023. Such deposit is evidenced by an unsecured promissory note (the “August Extension Promissory Note”), dated as of August 3, 2023, in the principal amount of \$270,000 to the Sponsor, with the remaining \$110,000 for general corporate purposes. On September 1, 2023, EGA deposited \$160,000 into the Trust Account for the extension to complete a business combination through September 28, 2023. Such deposit is evidenced by an unsecured promissory note (the “September Extension Promissory Note”), dated as of September 1, 2023, in the principal amount of \$160,000 to the Sponsor. On October 2, 2023, EGA deposited \$160,000 into the Trust Account for the extension to complete a business combination through October 28, 2023. Such deposit is evidenced by an unsecured promissory note (the “October Extension Promissory Note”), dated as of October 2, 2023, in the principal amount of \$160,000 to the Sponsor. On October 27, 2023, EGA deposited \$160,000 into the Trust Account for the extension to complete a business combination through November 28, 2023. Such deposit is evidenced by an unsecured promissory note (the “November Extension Promissory Note”), dated as of October 27, 2023, in the principal amount of \$160,000 to the Sponsor.

On June 1, 2023, the Company issued an unsecured promissory note (the “June 2023 Promissory Note”) in the principal amount of \$240,000 to the Sponsor for general corporate purposes. The June 2023 Promissory Note bears no interest and is payable in full on the earlier of: (i) November 28, 2023 or (ii) the date on which the Company consummates an initial business combination. On June 1, 2023, the Company issued the June Extension Promissory Note in the principal amount of \$160,000 to the Sponsor. The June Extension Promissory Note bears no interest and is payable in full on the date on which the Company consummates an initial business combination. On July 3, 2023, the Company issued the July Extension Promissory Note in the principal amount of \$160,000 to the Sponsor. The July Extension Promissory Note bears no interest and is payable in full on the earlier of: (i) November 28, 2023 and (ii) the date on which the Company consummates an initial business combination. On August 3, 2023, the Company issued the August Extension Promissory Note in the principal amount of \$270,000 to the Sponsor, of which \$110,000 was for general corporate purposes. The August Extension Promissory Note bears no interest and is payable in full on the earlier of: (i) November 28, 2023 and

(ii) the date on which the Company consummates an initial business combination. On September 1, 2023, the Company issued an unsecured promissory note (the "September 2023 Promissory Note") in the principal amount of \$170,000 to the Sponsor for general corporate purposes. On September 1, 2023 the Company issued the September Extension Promissory Note in the principal amount of \$160,000 to the Sponsor. On October 2, 2023, the Company issued an unsecured promissory note (the "October 2023 Promissory Note") in the principal amount of \$75,000 to the Sponsor for general corporate purposes. On October 2, 2023 the Company issued the October Extension Promissory Note in the principal amount of \$160,000 to the Sponsor. The September 2023 Promissory Note, the September Extension Promissory Note and the October Extension Promissory Note bear no interest and are payable in full on the earlier of (i) November 28, 2023 and (ii) the date on which the Company consummates an initial business combination. On October 27, 2023, the Company issued an unsecured promissory note (the "November 2023 Promissory Note," and together with the Promissory Notes, the June 2023 Promissory Note, the June Extension Promissory Note, the July Extension Promissory Note, the August Extension Promissory Note, the September 2023 Promissory Note, the September Extension Promissory Note, the October 2023 Promissory Note, the October Extension Promissory Note, and the November Extension Promissory Note, the "Company Promissory Notes") in the principal amount of \$80,000 to the Sponsor for general corporate purposes. On October 27, 2023, the Company issued the November Extension Promissory Note, in the principal amount of \$160,000 to the Sponsor. The November 2023 Promissory Note and the November Extension Promissory Note bear no interest and are payable in full on the earlier of (i) December 28, 2023 and (ii) the date on which the Company consummates an initial business combination.

As of the date of this proxy statement, there is \$3,285,000 outstanding under the Company Promissory Notes.

On August 25, 2023, the Company and the Sponsor entered into an amendment to an existing loan facility pursuant to which the Sponsor had previously agreed to loan the Company up to \$1,000,000 to fund the Company's ongoing expenses related to the extension of the Company's existence. Pursuant to the amendment, the Sponsor agreed to (i) increase the amount of the loan facility by \$500,000, from \$1,000,000 to \$1,500,000 in the aggregate, and (ii) extend the expiration date of the Sponsor's commitment under the loan facility by one month, to October 28, 2023. On September 28, 2023 the Company and the Sponsor entered into an agreement further extending Sponsor's commitment under the loan facility until the earlier of (i) November 28, 2023 and (ii) the date on which the Company consummates an initial business combination.

In addition, in order to finance transaction costs in connection with an intended initial business combination, our Sponsor or an affiliate of our Sponsor or certain of our officers and directors may, but are not obligated to, loan us funds as may be required. If we complete an initial business combination, we would repay such loaned amounts out of the proceeds of the Trust Account released to us. Otherwise, such loans would be repaid only out of funds held outside the Trust Account. In the event that the Proposed Business Combination does not close, we may use a portion of the working capital held outside the Trust Account to repay such loaned amounts but no proceeds from our Trust Account would be used for such repayment. Up to \$1,500,000 of such loans may be convertible into warrants at a price of \$1.50 per warrant at the option of the lender. The warrants would be identical to the Private Placement Warrants, including as to exercise price, exercisability and exercise period. as of the date of this proxy statement, no such working capital loans were outstanding. The terms of such loans by our officers and directors, if any, have not been determined and no written agreements exist with respect to such loans. We do not expect to seek loans from parties other than our Sponsor or an affiliate of our Sponsor as we do not believe third parties will be willing to loan such funds and provide a waiver against any and all rights to seek access to funds in our Trust Account.

#### *Bridge Notes*

In connection with the execution of the Equity Purchase Agreement, on October 17, 2022, LGM entered into a senior subordinated convertible note with an investor and, for certain limited provisions thereof, the Company, pursuant to which LGM borrowed an aggregate principal amount of \$50,000,000 at a rate of 10% per

annum, payable in kind in additional shares of PubCo upon the closing of the Proposed Business Combination. On October 28, 2022, LGM also entered into an Incremental Amendment with the Bridge Note Lenders on the same terms for an aggregate principal amount of \$35,000,000, bringing the total principal amount of the Bridge Notes to \$85,000,000 in the aggregate. Concurrently with the Closing, the Bridge Notes will automatically be converted into the number of shares of PubCo Class A Common Stock equal to the quotient of (a) the total amount owed by LGM under the Bridge Notes (including accrued PIK interest) divided by (b) \$10.00 (subject to adjustment in certain instances, as described in the Bridge Notes). Unless otherwise consented to by the Bridge Note Lenders, the proceeds of the Bridge Notes are to be used primarily for the acquisition of additional aircraft and payment of expenses related thereto.

#### ***Code of Business Conduct and Ethics***

Our Board has adopted a Code of Business Conduct and Ethics setting forth the policies and procedures for its review and approval or ratification of “related party transactions.” Under our Code of Business Conduct and Ethics, conflict of interest situations will include any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) involving the company.

Our audit committee must review and approve any related person transaction we propose to enter into. An affirmative vote of a majority of the members of the audit committee present at a meeting at which a quorum is present will be required in order to approve a related party transaction. A majority of the members of the entire audit committee will constitute a quorum. Without a meeting, the unanimous written consent of all of the members of the audit committee will be required to approve a related party transaction. We also require each of our directors and executive officers to complete a directors’ and officers’ questionnaire that elicits information about related party transactions.

To further minimize conflicts of interest, we have agreed not to consummate an initial business combination with an entity that is affiliated with any of our Sponsor, officers or directors unless we, or a committee of independent directors, have obtained an opinion from an independent investment banking firm or another independent entity that commonly renders valuation opinions that our initial business combination is fair to our company and our stockholders from a financial point of view. No finder’s fees, reimbursements, consulting fee, monies in respect of any payment of a loan or other compensation will be paid by us to our Sponsor, officers or directors, or any affiliate of our Sponsor or officers, for services rendered to us prior to, or in connection with any services rendered in order to effectuate, the consummation of our initial business combination (regardless of the type of transaction that it is). However, the following payments will be made to our Sponsor, officers or directors, or our or their affiliates, none of which will be made from the proceeds of our IPO held in the Trust Account prior to the completion of our initial business combination:

- Repayment of up to an aggregate of \$300,000 in loans made to us by our Sponsor to cover offering related and organizational expenses;
- Payment to an affiliate of our Sponsor of \$10,000 per month, for up to 24 months, for office space, utilities and secretarial and administrative support;
- Reimbursement for any out-of-pocket expenses related to identifying, investigating and completing an initial business combination; and
- Repayment of loans which have been made or may be made by our Sponsor or an affiliate of our Sponsor or certain of our officers and directors to finance transaction costs in connection with the Proposed Business Combination of which up to \$1,500,000 of such loans could be made convertible into warrants (although no such loans made to date are convertible) identical to the Private Placement Warrants, at a price of \$1.50 per warrant.

Our audit committee reviews on a quarterly basis all payments that were made to our Sponsor, officers or directors, or our or their affiliates.



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## PRINCIPAL ACCOUNTING FEES AND SERVICES

*Audit Fees.* Audit fees consist of fees billed for professional services rendered for the audit of our year-end financial statements and services that are normally provided by Marcum in connection with regulatory filings. The aggregate fees billed by Marcum for professional services rendered for the audit of our annual financial statements, review of the financial information included in our Forms 10-Q for the respective periods and other required filings with the SEC for the year ended December 31, 2022 and for the period from January 28, 2021 (inception) through December 31, 2021 totaled \$100,425 and \$128,280, respectively. The above amounts include interim procedures and audit fees, as well as attendance at audit committee meetings.

*Audit-Related Fees.* Audit-related services consist of fees billed for assurance and related services that are reasonably related to performance of the audit or review of our financial statements and are not reported under “Audit Fees.” These services include attest services that are not required by statute or regulation and consultations concerning financial accounting and reporting standards. We did not pay Marcum for consultations concerning financial accounting and reporting standards for the year ended December 31, 2022 and for the period from January 28, 2021 (inception) through December 31, 2021.

*Tax Fees.* We did not pay Marcum for tax planning and tax advice for the year ended December 31, 2022 and for the period from January 28, 2021 (inception) through December 31, 2021.

*All Other Fees.* We did not pay Marcum for other services for the year ended December 31, 2022 and for the period from January 28, 2021 (inception) through December 31, 2021.

### **Pre-Approval Policy**

Our audit committee was formed upon the consummation of our Initial Public Offering. As a result, the audit committee did not pre-approve all of the foregoing services, although any services rendered prior to the formation of our audit committee were approved by our board of directors. Since the formation of our audit committee, and on a going-forward basis, the audit committee has and will pre-approve all auditing services and permitted non-audit services to be performed for us by our auditors, including the fees and terms thereof (subject to the de minimis exceptions for non-audit services described in the Exchange Act which are approved by the audit committee prior to the completion of the audit).

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## HOUSEHOLDING INFORMATION

Unless we have received contrary instructions, we may send a single copy of this Proxy Statement to any household at which two or more stockholders reside if we believe the stockholders are members of the same family. This process, known as “householding,” reduces the volume of duplicate information received at any one household and helps to reduce our expenses. However, if stockholders prefer to receive multiple sets of our disclosure documents at the same address this year or in future years, the stockholders should follow the instructions described below. Similarly, if an address is shared with another stockholder and together both of the stockholders would like to receive only a single set of our disclosure documents, the stockholders should follow these instructions:

- if the shares are registered in the name of the stockholder, the stockholder should contact us at our offices at 375 Park Avenue, 24th Floor, New York, NY 10152, to inform us of the stockholder’s request; or
- if a bank, broker or other nominee holds the shares, the stockholder should contact the bank, broker or other nominee directly.

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**FUTURE STOCKHOLDER PROPOSALS**

See the section titled “*Future Stockholder Proposals*” on page 322 of the Company’s Proxy Statement filed with the Securities and Exchange Commission on November 13, 2023. Such section is incorporated by reference herein.

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#### WHERE YOU CAN FIND MORE INFORMATION

We file reports, proxy statements and other information with the SEC as required by the Exchange Act. You can read our SEC filings, including this Proxy Statement, at the SEC's website at <http://www.sec.gov>.

If you would like additional copies of this Proxy Statement or if you have questions about the proposals to be presented at the Annual Meeting, you should contact our proxy solicitation agent at the following address and telephone number:

You may also obtain these documents by requesting them in writing from us by addressing such request to our Secretary at EG Acquisition Corp., 375 Park Avenue, 24th Floor, New York, NY 10152.

**If you are a stockholder of the Company and would like to request documents, please do so by \_\_\_\_\_, 2023 (one week prior to the meeting date), in order to receive them before the Annual Meeting.** If you request any documents from us, we will mail them to you by first class mail, or another equally prompt means.

**FORM OF AMENDMENT NO. 2 TO THE  
AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION OF  
EG ACQUISITION CORP.  
, 2023**

EG Acquisition Corp., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY AS FOLLOWS:

1. The name of the Corporation is "EG Acquisition Corp." The original certificate of incorporation was filed with the Secretary of State of the State of Delaware on January 28, 2021. The Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on May 25, 2021 (the "Amended and Restated Certificate").
2. This Amendment to the Amended and Restated Certificate amends the Amended and Restated Certificate.
3. This Amendment to the Amended and Restated Certificate was duly approved by the Board of Directors of the Corporation and the stockholders of the Corporation in accordance with Section 242 of the General Corporation Law of the State of Delaware.
4. The text of Section 9.1(b) of Article IX is hereby amended and restated to read in full as follows:

Immediately after the Offering, a certain amount of the net offering proceeds received by the Corporation in the Offering (including the proceeds of any exercise of the underwriters' over-allotment option) and certain other amounts specified in the Corporation's registration statement on Form S-1, as initially filed with the Securities and Exchange Commission (the "SEC") on April 5, 2021, as amended (the "Registration Statement"), shall be deposited in a trust account (the "Trust Account"), established for the benefit of the Public Stockholders (as defined below) pursuant to a trust agreement described in the Registration Statement. Except for the withdrawal of interest to pay franchise and income taxes, none of the funds held in the Trust Account (including the interest earned on the funds held in the Trust Account) will be released from the Trust Account until the earliest to occur of (i) the completion of the initial Business Combination, (ii) the redemption of 100% of the Offering Shares (as defined below) if the Corporation does not complete its initial Business Combination within 32 months (or up to 34 months, if applicable under the provisions of Section 9.2(d)) from the closing of the Offering and (iii) the redemption of Offering Shares in connection with a vote seeking to amend any provisions of this Amended and Restated Certificate relating to stockholders' rights or pre-initial Business Combination activity (as described in Section 9.7). Holders of shares of the Common Stock included as part of the units sold in the Offering (the "Offering Shares") (whether such Offering Shares were purchased in the Offering or in the secondary market following the Offering and whether or not such holders are the Sponsor or officers or directors of the Corporation, or any affiliates of any of the foregoing) are referred to herein as "Public Stockholders."

5. The text of Section 9.2(d) of Article IX is hereby amended and restated to read in full as follows:

In the event that the Corporation has not consummated an initial Business Combination within 32 months from the closing of the Offering, the Corporation shall (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter subject to lawfully available funds therefor, redeem 100% of the Offering Shares in consideration of a per-share price, payable in cash, equal to the quotient obtained by dividing (A) the aggregate amount then on deposit in the Trust Account, including interest not previously released to the Corporation to pay its franchise and income taxes (less up to \$100,000 of such net interest to pay dissolution expenses), by (B) the total number of then outstanding Offering Shares, which redemption will completely extinguish rights of the Public Stockholders (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably

possible following such redemption, subject to the approval of the remaining stockholders and the Board in accordance with applicable law, dissolve and liquidate, subject in each case to the Corporation's obligations under the DGCL to provide for claims of creditors and other requirements of applicable law.

Notwithstanding the foregoing or any other provisions of the Articles of this Amended and Restated Certificate, in the event that the Corporation has not consummated an initial Business Combination within 32 months from the closing of the Offering, the Corporation may, without another stockholder vote, elect to extend the date to consummate the Business Combination up to two times for additional one month periods after the 32 months from the closing of the Offering, by resolution of the Board if requested by the Sponsor.

6. The text of Section 9.7 of Article IX is hereby amended and restated to read in full as follows:

Additional Redemption Rights. If, in accordance with Section 9.1(a), any amendment is made to Section 9.2(d) to modify the substance or timing of the Corporation's obligation to redeem 100% of the Offering Shares if the Corporation has not consummated an initial Business Combination within 32 months (or up to 34 months, if applicable under the provisions of Section 9.2(d)) from the closing of the Offering or with respect to any other provision relating to stockholders' rights or pre-initial Business Combination activity, the Public Stockholders shall be provided with the opportunity to redeem their Offering Shares upon the approval of any such amendment, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest not previously released to the Corporation to pay its franchise and income taxes, divided by the number of then outstanding Offering Shares; provided, however, that any such amendment will be voided, and this Article IX will remain unchanged, if any stockholders who wish to redeem are unable to redeem due to the Redemption Limitation.

IN WITNESS WHEREOF, EG Acquisition Corp. has caused this Amendment to the Amended and Restated Certificate to be duly executed in its name and on its behalf by an authorized officer as of the date first set above.

EG ACQUISITION CORP.

By: \_\_\_\_\_  
Name: Gregg S. Hymowitz  
Title: Chief Executive Officer

**FORM OF AMENDMENT NO. 2 TO INVESTMENT MANAGEMENT  
TRUST AGREEMENT**

THIS AMENDMENT NO. 2 TO THE INVESTMENT MANAGEMENT TRUST AGREEMENT (this “Amendment”) is made as of [●], 2023, by and between EG Acquisition Corp., a Delaware Corporation (the “Company”), and Continental Stock Transfer & Trust Company, a New York corporation (the “Trustee”). Capitalized terms contained in this Amendment, but not specifically defined in this Amendment, shall have the meanings ascribed to such terms in the Original Agreement (as defined below).

WHEREAS, on October 23, 2020, the Company consummated an initial public offering (the “Offering”) of units of the Company, each of which is composed of one of the Company’s Class A common stock, par value \$0.0001 per share (“Common stock”), and one-third of one warrant, each whole warrant entitling the holder thereof to purchase one share of Common Stock;

WHEREAS, \$225,000,000 of the gross proceeds of the Offering and sale of the private placement warrants were delivered to the Trustee to be deposited and held in the segregated Trust Account located in the United States for the benefit of the Company and the holders of Common stock included in the Units issued in the Offering pursuant to the investment management trust agreement made effective as of May 25, 2021, by and between the Company and the Trustee (the “Original Agreement”);

WHEREAS, the Company has sought the approval of the holders of its Common stock and holders of its Class B common stock, par value \$0.0001 per share (the “Class B common stock”), at the Annual Meeting to: (i) give the Company the right to extend the date before which the Company must complete a business combination up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company’s board of directors) (the “Extension Amendment”) and (ii) give the Company the right to extend the date on which the Trustee must liquidate the Trust Account if the Company has not completed its initial business combination up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company’s board of directors) (the “Trust Amendment”);

WHEREAS, holders of at least sixty-five percent (65%) of the issued and outstanding shares of Common Stock and Class B common stock, voting as a single class, approved the Extension Amendment and the Trust Amendment; and

WHEREAS, the parties desire to amend the Original Agreement to, among other things, reflect amendments to the Original Agreement contemplated by the Trust Amendment.

NOW, THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. *Amendment to Trust Agreement* Section 1(i) of the Original Agreement is hereby amended and restated in its entirety as follows:

“(i) Commence liquidation of the Trust Account only after and promptly after (x) receipt of, and only in accordance with, the terms of a letter from the Company (“Termination Letter”) in a form substantially similar to that attached hereto as either Exhibit A or Exhibit B, as applicable, signed by the Underwriter and on behalf of

the Company by its Chief Executive Officer, Chief Financial Officer, President, Executive Vice President, Vice President, Secretary or Chairman of the board of directors of the Company (the "Board") or other authorized officer of the Company, and complete the liquidation of the Trust Account and distribute the Property in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay its franchise and income taxes (less up to \$100,000 of interest that may be released to the Company to pay dissolution expenses), only as directed in the Termination Letter and the other documents referred to therein, or (y) upon the date which is the later of (1) March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company's board of directors) and (2) such later date as may be approved by the Company's stockholders in accordance with the Company's amended and restated certificate of incorporation if a Termination Letter has not been received by the Trustee prior to such date, in which case the Trust Account shall be liquidated in accordance with the procedures set forth in the Termination Letter attached as Exhibit B and the Property in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay its franchise and income taxes (less up to \$100,000 of interest that may be released to the Company to pay dissolution expenses), shall be distributed to the Public Stockholders of record as of such date. It is acknowledged and agreed that there should be no reduction in the principal amount per share initially deposited in the Trust Account."

2. *Miscellaneous Provisions.*

2.1. *Successors.* All the covenants and provisions of this Amendment by or for the benefit of the Company or the Trustee shall bind and inure to the benefit of their permitted respective successors and assigns.

2.2. *Severability.* This Amendment shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Amendment or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Amendment a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

2.3. *Applicable Law.* This Amendment shall be governed by and construed and enforced in accordance with the laws of the State of New York.

2.4. *Counterparts.* This Amendment may be executed in several original or facsimile counterparts, each of which shall constitute an original, and together shall constitute but one instrument.

2.5. *Effect of Headings.* The section headings herein are for convenience only and are not part of this Amendment and shall not affect the interpretation thereof.

2.6. *Entire Agreement.* The Original Agreement, as modified by this Amendment, constitutes the entire understanding of the parties and supersedes all prior agreements, understandings, arrangements, promises and commitments, whether written or oral, express or implied, relating to the subject matter hereof, and all such prior agreements, understandings, arrangements, promises and commitments are hereby canceled and terminated.

*[Signature page follows]*



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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

Continental Stock Transfer & Trust Company, as Trustee

By: \_\_\_\_\_  
Name:  
Title:

EG Acquisition Corp.

By: \_\_\_\_\_  
Name:  
Title:

**PRELIMINARY PROXY CARD - SUBJECT TO CHANGE**

**EG ACQUISITION CORP.  
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS  
FOR THE ANNUAL MEETING TO BE HELD ON  
, 2023**

The undersigned, revoking any previous proxies relating to these shares with respect to the Extension Amendment Proposal, the Trust Amendment Proposal, the Director Election Proposal and the Adjournment Proposal hereby acknowledges receipt of the notice and Proxy Statement, dated \_\_\_\_\_, 2023, in connection with the Annual Meeting to be held at \_\_\_\_\_ Eastern Time on \_\_\_\_\_, 2023, as a virtual meeting, for the sole purpose of considering and voting upon the following proposals, and hereby appoints \_\_\_\_\_ and \_\_\_\_\_, and each of them (with full power to act alone), the attorneys and proxies of the undersigned, with power of substitution to each, to vote all shares of the common stock of EG Acquisition Corp. (the "Company") registered in the name provided, which the undersigned is entitled to vote at the Annual Meeting, and at any adjournments thereof, with all the powers the undersigned would have if personally present. Without limiting the general authorization hereby given, said proxies are, and each of them is, instructed to vote or act as follows on the proposals set forth in this Proxy Statement.

**THE SHARES REPRESENTED BY THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF YOU RETURN A SIGNED AND DATED PROXY BUT NO DIRECTION IS MADE, YOUR COMMON STOCK WILL BE VOTED "FOR" THE PROPOSALS SET FORTH BELOW. PLEASE MARK, SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY.**

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be held on \_\_\_\_\_, 2023:**

**The notice of Annual Meeting and the accompanying Proxy Statement are available at <https://www.cstproxy.com/> [\_\_\_\_\_] ].**

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” PROPOSAL 1, PROPOSAL 2 AND PROPOSAL 3.**

Please mark votes as indicated in this example

**Proposal 1 - Extension of Corporate Life**

**FOR**   **AGAINST**   **ABSTAIN**

**Check here for address change and indicate the correct address below:**

Amend the A&R Charter to give the Company the right to extend the date that the Company has to consummate a business combination up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company’s board of directors).

                      

**Proposal 2 - Extension of Trust Agreement**

**FOR**   **AGAINST**   **ABSTAIN**

**Date:** \_\_\_\_\_, 2023

Amend the Investment Management Trust Agreement, dated May 25, 2021, by and between the Company and Continental Stock Transfer & Trust Company (“Continental”), to give the Company the right to extend the date on which Continental must liquidate the Trust Account established in connection with the Company’s initial public offering if the Company has not completed its initial business combination up to three times, initially from December 28, 2023 to January 28, 2024, and thereafter for additional one month periods commencing on January 28, 2024 through and until March 28, 2024 (or such earlier date after December 28, 2023 as determined by the Company’s board of directors). Proposal 2 is conditioned on the approval of Proposal 1. If Proposal 2 is approved by the stockholders and Proposal 1 is not, neither proposal will take effect.

                      

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature (if held jointly)

Signature should agree with name printed hereon. If shares are held in the name of more than one person, EACH joint owner should sign. Executors, administrators, trustees, guardians and attorneys should indicate the capacity in which they sign. Attorneys should submit powers of attorney.

**Proposal 3 - Director Election**

**FOR ALL**   **AGAINST ALL**   **FOR ALL EXCEPT**

To withhold authority to vote for any individual nominee(s), mark “For All Except” and write the names(s) of the nominee(s) on the line below.

For holders of Class B common stock of the Company to elect, assuming the Extension Amendment Proposal and the Trust Amendment Proposal are approved and adopted, seven directors of the Board to serve until the earlier of the Proposed Business Combination (if consummated) or 2024 annual meeting of stockholders or until such directors’ successors have been duly elected and qualified, or until such directors’ earlier death, resignation, retirement or removal.

                      

\_\_\_\_\_  
**Date:** \_\_\_\_\_, 2023

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature (if held jointly)

Signature should agree with name printed hereon. If shares are held in the name of more than one person, EACH joint owner should sign. Executors, administrators, trustees, guardians and attorneys should indicate the capacity in which they sign. Attorneys should submit powers of attorney.

**Proposal 4 - Adjournment**

Adjourn the Annual Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of Proposal 1 or Proposal 2.

**FOR    AGAINST    ABSTAIN**

**PLEASE SIGN, DATE AND RETURN THE PROXY IN THE ENVELOPE ENCLOSED TO CONTINENTAL STOCK TRANSFER & TRUST COMPANY. THIS PROXY WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE ABOVE SIGNED STOCKHOLDER. IF YOU RETURN A SIGNED AND DATED PROXY BUT NO DIRECTION IS MADE, YOUR COMMON STOCK WILL BE VOTED FOR THE PROPOSALS SET FORTH ABOVE.**