
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Amendment No. 1

to

SCHEDULE TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Rule 14d-100)

Allego N.V.

(Name of Subject Company (Issuer))

Madeleine Charging B.V.

(Offeror)

Meridiam SAS

(Manager of Ultimate Parent of Offeror)

(Names of Filing Persons (identifying status as offeror, issuer, or other person))

Ordinary shares, par value €0.12 per share
(Title of Class of Securities)

N0796A100

(CUSIP Number of Class of Securities)

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(Name, address, and telephone number of person authorized to receive notices and communications on behalf of filing persons)

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- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule, and the date of its filing.

Amount Previously Paid: N/A

Filing Party: Madeleine Charging B.V.

Form or Registration No.: Schedule TO-T

Date Filed: July 3, 2024

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 1 to the Tender Offer Statement on Schedule TO (this “*Amendment No. 1*”) relates to the tender offer by Madeleine Charging B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands with its corporate seat in Amsterdam, the Netherlands, and its office address at Zuidplein 126, WTC Toren H, Floor 15, 1077 XV Amsterdam, the Netherlands, and registered with the trade register of the Netherlands Chamber of Commerce (*Kamer van Koophandel*) under number 71768068 (“*Purchaser*”), whose indirect parent entities are managed by Meridiam SAS, a simplified stock company (*société par actions simplifiée*) incorporated under the laws of France with its principal business office address at 4, place de l’Opera, 75002, Paris, France (“*Parent*”), to purchase all of the outstanding ordinary shares, par value €0.12 per share (each, a “*Share*” and, collectively, the “*Shares*”), of Allego N.V., a public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands with its corporate seat in Arnhem, the Netherlands, and its office address at Westervoortsedijk 73 KB, 6827 AV Arnhem, the Netherlands, and registered with the trade register of the Netherlands Chamber of Commerce (*Kamer van Koophandel*) under number 82985537 (the “*Company*” or “*Allego*”) that are not already held, directly or indirectly, by Purchaser, Parent or any of their respective affiliates, at a price of US\$1.70 per Share, without interest and less applicable withholding taxes (the “*Offer Consideration*”), payable in cash, upon the terms and subject to the conditions set forth in the offer to purchase dated July 3, 2024 (the “*Offer to Purchase*”), a copy of which is attached as Exhibit (a)(1)(A), and in the related letter of transmittal (the “*Letter of Transmittal*”), a copy of which is attached as Exhibit (a)(1)(B), which, together with any other related materials, as each may be amended or supplemented from time to time, collectively constitute the “*Offer*.” This Amendment No. 1 amends and supplements the Tender Offer Statement on Schedule TO, filed by Parent and Purchaser with the U.S. Securities and Exchange Commission (the “*SEC*”) on July 3, 2024 (together with any amendments and supplements thereto, the “*Schedule TO*”).

Except as otherwise set forth in this Amendment No. 1, the information set forth in the Schedule TO, the Offer to Purchase and the related Letter of Transmittal and Notice of Guaranteed Delivery, remains unchanged and is hereby expressly incorporated by reference to the extent relevant to the items in this Amendment No. 1.

Amendments to the Offer to Purchase.

The Offer to Purchase and Items 1 through 13 of the Schedule TO, to the extent such Items 1 through 13 incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented as follows:

1. The list of exhibits of the Schedule TO is hereby amended and supplemented by adding the following as a new exhibit:
 - “(d)(4) [Registration Rights Agreement, dated as of March 16, 2022, by and among Company, Spartan Acquisition Sponsor III LLC, Purchaser and E8 Partenaires \(incorporated by reference to Exhibit 4.4 to the Form 20-F filed by Allego N.V. with the Securities and Exchange Commission on March 22, 2022\)](#)
 - “(d)(5) [Special Fees Agreement, dated as of December 16, 2020, as amended. *](#)”
2. The Offer to Purchase is hereby amended and supplemented by amending and supplementing the following language in each place it appears in the Offer to Purchase (*new language bolded and underlined; deleted language struck through*):

“If the conditions to the Offer set forth in “The Tender Offer—Section 15—Certain Conditions of the Offer” are satisfied or waived (to the extent such waiver is permitted by applicable law) as of the Expiration Time, we will, at or as promptly as practicable (**and in any event no later than three business days**) following the Expiration Time, accept for payment (the time of acceptance for payment, the “*Acceptance Time*”) and promptly pay (by delivery of funds to the Depository) for all Shares validly tendered and not properly withdrawn pursuant to the Offer as of the Acceptance Time (such time of payment, the “*Closing*”).”

3. The (i) eleventh paragraph of the cover of the Offer to Purchase, (ii) the second sentence of the second paragraph of responses to question (9) of the section of the Offer to Purchase entitled “*Summary Term Sheet*”, (iii) the fourth paragraph of the section of the Offer to Purchase entitled “The Tender Offer—Section 1— Terms of the Offer” and (iv) the third paragraph of the section of the Offer to Purchase entitled “The Tender Offer—Section 12— Certain Conditions of the Offer” are hereby amended and supplemented as follows (*new language bolded and underlined; deleted language struck through*):
- “Subject to the applicable rules and regulations of the SEC, Purchaser expressly reserves the right ~~at any time~~, in its sole discretion, to waive, in whole or in part, any Offer Conditions and to make any change in the terms of or conditions to the Offer that is not inconsistent with the Transaction Framework Agreement, provided that, the Company’s prior written consent is required for Purchaser to: (i) decrease the Offer Consideration (except as otherwise expressly permitted by the Transaction Framework Agreement in the event that during the period between the date of the Transaction Framework Agreement and the consummation of the Offer, any dividend or distribution is declared, made or paid or the number of outstanding Shares is changed into a different number as a result of a conversion, stock split, stock dividend or distribution, or other similar transaction); (ii) change the form of the Offer Consideration; (iii) decrease the number of Shares sought under the Offer; (iv) impose additional conditions to the Offer; (v) amend, modify or supplement any of the conditions to the Offer or terms of the Offer in a manner adverse, or reasonably expected to be adverse, to any Unaffiliated Shareholders; or (vi) terminate the Offer or accelerate, extend or otherwise change the Expiration Time, in each case, except as otherwise provided in the Transaction Framework Agreement.”
4. The section of the Offer to Purchase entitled “Special Factors—Section 1—Position of Purchaser Regarding the Fairness of the Transaction” is hereby supplemented by adding the following paragraph as a new paragraph immediately following the last paragraph of the section:
- “Parent hereby expressly adopts the conclusion and the supporting analysis of the Purchaser regarding the fairness of the Transaction.”
5. The section of the Offer to Purchase entitled “Special Factors—Section 1—Position of Purchaser Regarding the Fairness of the Transaction” is hereby supplemented by adding the following paragraph as a new paragraph following the list of factors that begin in the second paragraph of this section:
- “In addition, we believe that the Offer is procedurally fair to Unaffiliated Shareholders, based on the following factors:
- The terms and conditions of the Transaction Framework Agreement, including the Offer Consideration, resulted from arm’s-length negotiations between the Independent Transaction Committee and Purchaser.
 - The Transactions, including the Offer, was approved by the Board (other than the Recused Directors), including all of the Disinterested Directors.
 - The Independent Transaction Committee were advised by their own competent and experienced independent legal counsels, including Weil, Gotshal & Manges LLP and NautaDutilh N.V.
 - The fact that the Independent Transaction Committee retained and received advice and an opinion from UBS, their independent financial advisor, as to the fairness, from a financial point of view, to Unaffiliated Shareholders of the consideration to be received by such holders in the Offer. A copy of UBS’s fairness opinion, dated June 16, 2024, which was rendered to the Independent Transaction Committee, is attached as Annex B to the Schedule 14D-9.
 - No director of the Company affiliated with Purchaser participated in or had any influence on the deliberative process with respect to the conclusions reached by the Independent Transaction Committee and the Board.
 - The Unaffiliated Shareholders will have sufficient time to decide whether or not to tender their Shares since the Offer will remain open for a minimum of 20 business days.

- In deciding whether to tender their Shares, the Unaffiliated Shareholders will have the opportunity to consider the Independent Transaction Committee's and the Board's (other than the Recused Directors) positions on the Offer as well as the reasons therefor as more fully described in the Schedule 14D-9 under the captions "Item 4. THE SOLICITATION OR RECOMMENDATION—Recommendation of the Independent Transaction Committee and the Board" and "—Reasons for the Offer and the Transactions; Fairness of the Offer and the Transactions."
6. The section of the Offer to Purchase entitled "Special Factors—Section 1—Position of Purchaser Regarding the Fairness of the Transaction" is hereby amended and supplemented by amending and supplementing the following factor that appears as the third bullet in the list of factors that begin in the second paragraph of this section (*new language bolded and underlined; deleted language struck through*):
- "In connection with taking the foregoing actions, the Independent Transaction Committee selected and were advised by their own independent advisors, including Weil, Gotshal & Manges LLP and NautaDutilh N.V., their independent legal counsels, and UBS Securities LLC ("*UBS*"), their independent financial advisor, **and UBS delivered to the Independent Transaction Committee a copy of UBS's fairness opinion, dated June 16, 2024, which was rendered to the Independent Transaction Committee, a copy of which** is attached as Annex B to the Schedule 14D-9."
7. The section of the Offer to Purchase entitled "Special Factors—Section 1—Position of Purchaser Regarding the Fairness of the Transaction" is hereby amended by deleting the following factors in their entirety from the list of factors that begin in the second paragraph of this section:
- "The terms and conditions of the Transaction Framework Agreement, including the Offer Consideration, resulted from arm's-length negotiations between the Independent Transaction Committee and Purchaser.
 - No director of the Company affiliated with Purchaser participated in or had any influence on the deliberative process with respect to the conclusions reached by the Independent Transaction Committee and the Board.
 - The Unaffiliated Shareholders will have sufficient time to decide whether or not to tender since the Offer will remain open for a minimum of 20 U.S. business days.
 - In deciding whether to tender their Shares, the Unaffiliated Shareholders will have the opportunity to consider the Independent Transaction Committee and the Board's (other than the Recused Directors) positions on the Offer as well as the reasons therefor as more fully described in the Schedule 14D-9 under the captions "Item 4. THE SOLICITATION OR RECOMMENDATION—Recommendation of the Independent Transaction Committee and the Board" and "—Reasons for the Offer and the Transactions; Fairness of the Offer and the Transactions."
8. The section of the Offer to Purchase entitled "Special Factors—Section 1—Position of Purchaser Regarding the Fairness of the Transaction" is hereby amended and supplemented by adding the following paragraph as a new paragraph following the list of factors that begin in the third paragraph of this section:
- "We also considered the \$2.38 per Share indication of interest received by the Company from a third party, which was subsequently withdrawn by that third party, and determined that the Offer is fair, despite the higher per Share consideration offered by the third party, based on the following considerations:
- The third-party proposal was not directly comparable to the Offer as it concerned a potential transaction that implied a squeeze-out of all of the Unaffiliated Shareholders other than E8, whereas the Offer provides all of the Unaffiliated Shareholders with the opportunity to choose whether to liquidate part or all of their investment in the Company by tendering their Shares in the Offer or to remain invested in the Company and participate in its potential future growth following the consummation of the Offer.

- The third-party proposal included significant timing and execution risks, including contingencies related to completion of a comprehensive due diligence investigation over an extended period of time, negotiation of a satisfactory co-control structure with Purchaser to be implemented post-closing, and receipt of required merger control. The Offer, conversely, provides a significantly higher degree of timing and execution certainty with minimal conditionality, including no minimum tender, regulatory or third-party approval or material adverse effect conditions to completion.
 - Additionally, the third-party proposal introduced additional risks to the Company, notably the involvement of an investor with significant interests in a competing enterprise, which could potentially compromise the Company's competitive positioning.
 - Furthermore, the proposed governance structure was more complex, which could have impeded the Company's operational efficacy and strategic trajectory.
 - Purchaser gave considerable weight to these factors, recognizing that they could have deleterious implications for the Company's operational agility and long-term strategic effectiveness."
9. The section of the Offer to Purchase entitled "Special Factors—Section 4— Related Party Transactions" is hereby amended and supplemented by amending and supplementing the subsection entitled "Prior Investments" as follows (*new language bolded and underlined; deleted language struck through*):

~~"Prior Investments~~ **Agreements with E8**

Upon the closing of the Company's de-SPAC transaction on March 16, 2022 (the "*de-SPAC Transaction*"), 197,837,067 Shares were issued to Purchaser. Pursuant to an Irrevocable Power of Attorney and Prior Consent Agreement entered into on April 14, 2021, and amended on March 28, 2022, by and between E8 and Purchaser ("*E8 POA*"), Purchaser obtained the right to direct voting over 41,097,994 Shares directly held by E8 and Purchaser has shared dispositive power over 13,292,132 of such shares. Furthermore, in accordance with the E8 POA, E8 has agreed not to transfer more than ~~13,292,132~~ **27,805,862** Shares held by it before September 30, 2026, without the prior written consent of Purchaser or Parent.

As of the date of this Offer to Purchase, Purchaser owns approximately 72.5% of the outstanding Shares and has the right to direct the voting of an additional approximately 15.1% of the outstanding Shares held by E8.

Under the terms of a Special Fees Agreement, dated December 16, 2020, as amended (the "*Special Fees Agreement*"), among other things, E8 received 1,221,598 Shares (the "*Fee Shares*") as payment in kind (in lieu of payment in cash) in respect of certain fees payable to E8 pursuant to the Special Fees Agreement in consideration for services provided thereunder, with such Fee Shares being valued at \$10.00 per Share for purposes of determining the number of Shares necessary to constitute payment in kind of the full amount of the fees so paid. The Fee Shares represent less than 3% of all Shares held by E8. Pursuant to a provision of the Special Fees Agreement, E8 may in the future seek to assert a claim against Purchaser for indemnification in respect of any losses suffered or incurred by E8 resulting from a transfer of the Fee Shares, with such losses calculated as an amount equal to the aggregate difference between the consideration per share received by E8 in such transfer of Fee Shares and an amount equal to \$10.00 per Share. It is possible that E8 may assert a claim in respect of this indemnification provision in connection with any tender of Fee Shares it may make in the Offer, but there is no assurance as to whether E8 would make any such claim or whether, if any such claim is made, the Purchaser will acknowledge that such claim is valid or that any amounts are due or payable by Purchaser in respect of such claim under the terms of the Special Fees Agreement, or that any amounts will become due or payable by the Purchaser to E8 pursuant to any such claim."

10. The subsection entitled “Prior Investments” under the section of the Offer to Purchase entitled “Special Factors—Section 4—Related Party Transactions”, which is retitled to “Agreements with E8” pursuant to revision immediately above, are hereby moved to appear after the last paragraph of the section of the Offer to Purchase entitled “Special Factors—Section 3—Transactions and Arrangements Concerning the Shares.”
11. The section of the Offer to Purchase entitled “Special Factors—Section 4— Related Party Transactions” is hereby amended and supplemented by amending and supplementing the first paragraph of the Subsection entitled “De-SPAC Transaction Registration Rights Agreement” as follows (*new language bolded and underlined; deleted language struck through*):
- “In connection with the closing of the de-SPAC Transaction, the Company, Purchaser, E8, ~~and~~ **Spartan Acquisition Sponsor III LLC (“Spartan”)**, ~~and certain other holders of Shares~~ (collectively, the “*Reg Rights Holders*”) entered into a Registration Rights Agreement on March 16, 2022 (the “*Registration Rights Agreement*”). Pursuant to the Registration Rights Agreement, among other things, the Company agreed that, within 15 business days following the de-SPAC Transaction, it would file a shelf registration statement to register the resale of certain securities held by the Reg Rights Holders. The Registration Rights Agreement also provides that in certain circumstances, Reg Rights Holders that hold Shares having an aggregate value of at least \$50 million can demand up to three underwritten offerings. Purchaser also has certain demand registration rights. Each of the Reg Rights Holders are also entitled to customary piggyback registration rights, subject to certain exceptions, in such case of demand offerings by Purchaser. In addition, under certain circumstances, Purchaser may demand up to three underwritten offerings.”
12. The section of the Offer to Purchase entitled “Special Factors—Section 8—Materials Prepared by the Parent’s Financial Advisors” is hereby amended and supplemented by amending and supplementing the third paragraph of this section (*new language bolded and underlined; deleted language struck through*):
- “In connection with preparing the March 27 Presentation, Morgan Stanley, among other things:
- reviewed certain publicly available financial statements and other **publicly available** business and financial information of the Company;
 - **reviewed the Purchaser Projections prepared by management of Parent and Purchaser and provided to Morgan Stanley as described in “The Tender Offer—Section 7—Certain Information Concerning Allego—Purchaser Projections”;**
 - reviewed the reported prices and trading activity for the Shares;
 - compared the financial performance of the Company and the prices and trading activity of the Shares with that of certain other comparable publicly-traded companies and their securities;
 - reviewed the financial terms, to the extent publicly available, of comparable precedent transactions; and
 - considered such other factors and performed such other analyses as Morgan Stanley deemed appropriate.”
13. The section of the Offer to Purchase entitled “Special Factors—Section 8—Materials Prepared by the Parent’s Financial Advisors” is hereby amended and supplemented by amending and supplementing the fourth paragraph of this section (*new language bolded and underlined; deleted language struck through*):
- “In preparing the March 27 Presentation, Morgan Stanley assumed and relied upon, without independent verification, the accuracy and completeness of the information that was publicly available or supplied or otherwise made available to Morgan Stanley. **With respect to the Purchaser**

Projections. Morgan Stanley assumed that they had been reasonably prepared on bases reflecting the best currently available estimates and judgments of Parent and Purchaser of the future financial performance of the Company. Morgan Stanley expressed no view as to such Purchaser Projections or the assumptions on which they were based. Morgan Stanley assumed that, in connection with the receipt of all the necessary governmental, regulatory or other approvals and consents required for the proposed Transactions, if any, no delays, limitations, conditions or restrictions will be imposed that would have a material adverse effect on the contemplated benefits expected to be derived in the proposed Transactions. Morgan Stanley is not a legal, tax or regulatory advisor. Morgan Stanley is a financial advisor only and relied upon, without independent verification, the assessment of Purchaser and its legal, tax or regulatory advisors with respect to legal, tax or regulatory matters. The March 27 Presentation does not address the relative merits of the Transactions as compared to any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available. Morgan Stanley did not make any independent valuation or appraisal of the assets or liabilities of the Company, nor was Morgan Stanley furnished with any such valuations or appraisals. The March 27 Presentation was necessarily based on financial, economic, market and other conditions as in effect on, and the information made available to Morgan Stanley as of, the date of the March 27 Presentation.”

14. The section of the Offer to Purchase entitled “Special Factors—Section 8—Materials Prepared by the Parent’s Financial Advisors” is hereby amended and supplemented by deleting the first and second paragraphs under the subsection entitled “Summary of the March 27 Presentation” and adding the following paragraphs as new paragraphs that subsection (*new language bolded and underlined; deleted language struck through*):

“Summary of the March 27 Presentation

The following description of the material points of analysis of the March 27 Presentation is qualified in its entirety by reference to the March 27 Presentation included as Exhibit (c)(1) to the Schedule TO filed with the SEC in connection with the Offer and is incorporated herein by reference. Such description does not purport to be complete. The Company’s shareholders are encouraged to read carefully the March 27 Presentation in its entirety.

Valuation References

The March 27 Presentation provided a range of the Company’s asset value (excluding lease liabilities), equity value, and premium/(discount) to the trading price of the Shares as of March 22, 2024 of \$0.84, in each case implied by (i) the trading price of the Shares during the 52 weeks ended March 22, 2024 and the volume weighted average price (“VWAP”) of the Shares over the three-month trading period, six-month trading period and twelve-month trading period, in each case, ended March 22, 2024, (ii) published analysts’ price targets, (iii) selected comparable companies, (iv) a precedent transaction and (v) intrinsic valuation, in each case, as further detailed below.

Historical Trading Analysis

The March 27 Presentation provided a range of the Company’s asset value (excluding lease liabilities), equity value, and premium/(discount) to the trading price of the Shares as of March 22, 2024 of \$0.84, in each case implied by:

- the lowest and highest trading prices of the Shares over the 52-week period ended March 22, 2024 of \$0.57 and \$3.34, respectively; and
- the three-month VWAP of the Shares of \$0.9, the six-month VWAP of the Shares of \$1.3 and the 12-month VWAP of the Shares of \$1.9, in each case, for the period ended March 22, 2024.

Published Analysts' Price Targets

The March 27 Presentation also provided a range of the Company's asset value (excluding lease liabilities), equity value, and premium/(discount) to the trading price of the Shares as of March 22, 2024 of \$0.84, in each case implied by two published analysts' price targets for the Shares (the first dated November 14, 2023 and the second dated March 22, 2024), each of \$4.0 per Share.

Selected Comparable Company Analysis

In the March 27 Presentation, Morgan Stanley compared the multiples of asset value to 2024 estimated revenues of three charging-point-operator companies selected by Morgan Stanley, being ChargePoint, Inc., EVgo, Inc. and Fastned B.V., of 1.2x, 2.9x and 4.7x, respectively. These companies were selected because they share similar business characteristics with the Company. Morgan Stanley further conducted a sum-of-the-parts analysis, where it valued charging revenue based on EVgo, Inc. and Fastned B.V., and service revenue based on ChargePoint, Inc.

Estimated financial data for the selected companies were based on publicly available research analysts' consensus estimates, public filings and other publicly available information.

Precedent Transaction Analysis

The March 27 Presentation also provided a comparison of the asset value of the Company (excluding lease liabilities), equity value of the Company, and premium/(discount) to the trading price of the Shares as of March 22, 2024 of \$0.84 implied by the multiple of asset value over the next twelve-month revenues of a comparable transaction involving a business that Morgan Stanley judged to be similar in certain respects to the Company's business or aspects thereof based on Morgan Stanley's professional judgment and experience (Shell's acquisition of Volta). The multiple of asset value over the next twelve-month revenues of such transaction was 3.2x.

The results from the above analyses are summarized as follows:

<u>Methodology</u>	<u>Implied Asset Value (excluding lease liabilities) (\$ billions)</u>	<u>Implied Equity Value (\$ billions)</u>	<u>Premium (Discount) to Share Price as of March 22, 2024</u>	<u>Implied Value per Share</u>
Historical Trading Analysis	0.5 - 1.2	0.2 - 0.9	(32%) - 300%	\$0.6 - \$3.3
Published Analysts' Price Targets	1.4	1.1	379%	\$4.0
Selected Comparable Company Analysis (Charging Point Operator Peers)	0.7 - 1.1	0.4 - 0.8	70% - 264%	\$1.4 - \$3.0
Selected Comparable Company Analysis (SofTP)	0.7	0.4	85%	\$1.5
Precedent Transaction (Shell's acquisition of Volta)	0.8	0.5	107%	\$1.7

Intrinsic valuation

The March 27 Presentation also included a range of intrinsic values of the Shares based on a discounted dividend model and a discounted cash flow model, in each case, using the exit multiple method based solely on the Purchaser's Projections and assuming no equity injection. For this analysis, Morgan Stanley utilized exit multiples in 2035 ranging from 8.0x to 9.0x, cost of equity ranging from 18.0% to 20.0% and a weighted average cost of capital between 15.5% and 16.5%. The exit multiple range was selected based upon Morgan Stanley's professional judgment and experience given the nature of the Company's business and the industry in which it operates, including public company trading multiples.

The results from this analysis are summarized as follows:

Model	Implied Share Price	Implied Asset Value (excluding lease liabilities) (\$ billions)	Implied Equity Value (\$ billions)	Premium (Discount) to Share Price as of March 22, 2024
Discounted Dividend Model	\$1.4 - \$1.9	0.7 - 0.8	0.4 - 0.5	71 - 125%
Discounted Cash Flow Model	\$1.2 - \$1.7	0.7 - 0.8	0.3 - 0.5	50 - 103%

Analysis based on Share Prices

The March 27 Presentation also included information covering, among other things, a comparison of (a) the market capitalization values, (b) the asset values, (c) the premia over the spot price of the Shares as of March 22, 2024 of \$0.84, (d) the premia over the three-month VWAP for the period ended March 22, 2024 of \$0.9, six-month VWAP for the period ended March 22, 2024 of \$1.3 and twelve-month VWAP for the period ended March 22, 2024 of \$1.9, (e) the premia over the highest trading price of the Shares over the six-month and twelve-month trading periods ended March 22, 2024 of \$2.6 and \$3.3, respectively, and (f) the amount of capital required for acquisitions of 5%, 12%, 15% and 22% of the outstanding Shares, in each case implied by illustrative trading prices of the Shares in the range of \$1.2 to \$2.5, relative to the results from this comparison as implied by the intrinsic values of the Shares based on the discounted cash flow model and a discounted dividend model described above.

The resulting ranges from this comparison as implied by the intrinsic values of the Shares based on the discounted cash flow model and a discounted dividend model described above are summarized as follows:

	Discounted Cash Flow Model	Discounted Dividend Model
Implied Share Price Range	\$1.2 - \$1.7	\$1.4 - \$1.9
Market Cap Range (€ mm)	295 - 418	344 - 467
Asset Value Range (€ mm)	588 - 711	637 - 760
Premium to Spot Range	44% - 104%	68% - 128%
Premium to 3M VWAP Range	33% - 89%	56% - 111%
Premium/(Discount) to 6M VWAP Range	(5%) - 35%	11% - 51%
(Discount) to 12M VWAP Range	(37%) - (11%)	(27%) - (1%)
(Discount) to 6M High Range	(53%) - (33%)	(45%) - (25%)
(Discount) to 12M High Range	(64%) - (49%)	(58%) - (43%)
Capital Required for 5% of Shares Range (€ mm)	15 - 21	17 - 23
Capital Required for 12% of Shares Range (€ mm)	35 - 49	41 - 55
Capital Required for 15% of Shares Range (€ mm)	44 - 63	52 - 70
Capital Required for 22% of Shares Range (€ mm)	65 - 92	75 - 102

15. The section of the Offer to Purchase entitled “Special Factors—Section 8—Materials Prepared by the Parent’s Financial Advisors” is hereby amended and supplemented by amending and supplementing first paragraph under the subsection entitled “Miscellaneous” as follows (*new language bolded and underlined; deleted language struck through*):

“In connection with the consideration by Purchaser of the Transactions, Morgan Stanley performed a variety of financial and comparative analyses. The performance of these analyses is a complex process and is not necessarily susceptible to partial analysis or summary description. Furthermore, Morgan Stanley believes that the summary provided and the analyses described above must be considered as a

whole and that selecting any portion of its analyses, without considering all analyses, would create an incomplete view of the process underlying its analyses. In addition, Morgan Stanley, and/or Purchaser may have given various analyses and factors more or less weight than other analyses and factors, and may have deemed various assumptions more or less probable than other assumptions. **Certain financial analyses summarized above include information presented in tabular format. In order to fully understand the financial analyses used by Morgan Stanley, the tables must be read together with the text of each summary, as the tables alone do not constitute a complete description of the financial analyses. The analyses listed in the tables and described above must be considered as a whole; considering any portion of such analyses and of the factors, without considering all analyses and factors reviewed, could create a misleading or incomplete view of the process underlying Morgan Stanley's financial analyses. Calculations of implied share prices were rounded to the nearest \$0.10. Fully diluted share numbers for the Company used above were obtained from the Company's public filings.**

16. The section of the Offer to Purchase entitled “The Tender Offer—Section 2—Acceptance for Payment and Payment for Shares” is hereby amended and supplemented by amending and supplementing the last sentence of the section as follows (*new language bolded and underlined; deleted language struck through*):

“All questions as to the validity, form, eligibility (including time of receipt), and acceptance for payment, of any tender of Shares will be determined by Purchaser, in its sole discretion, which determination will be final and binding upon the tendering shareholder, **subject to the rights of holders of Shares to challenge such determination with respect to their Shares in a court of competent jurisdiction and any subsequent judgment of any such court.**”

17. The section of the Offer to Purchase entitled “The Tender Offer—Section 7—Certain Information Concerning Allego” is hereby amended and supplemented by adding the following paragraphs immediately following the last paragraph of the section:

“*Purchaser Projections.* In connection with its consideration of the Transactions, Purchaser and Parent prepared and provided to their financial advisor Morgan Stanley, for its use and reliance in connection with its financial analyses, certain nonpublic financial projections regarding the Company’s future operations, on a standalone basis, excluding the effects of the Transactions and reflecting no new or additional equity financing, for the fiscal years ending December 31, 2024 through December 31, 2035 (collectively, the “*Purchaser Projections*”). The Purchaser Projections were prepared based solely on publicly available information with respect to Allego, and no internal non-public information or forecasts of Allego were utilized in the preparation of the Purchaser Projections.

The Purchaser Projections were not prepared with a view toward complying with International Financial Reporting Standards (“*IFRS*”) as issued by the International Accounting Standards Board (the “*IASB*”), SEC guidelines regarding projections or the guidelines established by the IASB, the American Institute of Certified Public Accountants, the SEC or the Public Company Accounting Oversight Board for preparation and presentation of prospective financial information, but in the view of Purchaser and Parent, such projections were prepared on a reasonable basis and reflect the assumptions and estimates available at the time they were prepared. The Purchaser Projections required significant estimates and assumptions that make them inherently less comparable to the similarly titled IFRS measures in the Company’s historical financial statements.

While presented with numeric specificity, the Purchaser Projections reflect assumptions and estimates that were deemed to be reasonable as of the respective dates on which those assumptions and estimates were made but are inherently uncertain. The Purchaser Projections reflect both assumptions as to certain business decisions that are subject to change and, in many respects, subjective judgment, which are susceptible to multiple interpretations and periodic revisions based on actual experience and business developments, including judgments with respect to, among other things, industry performance and competition, general business, economic, regulatory, market and financial conditions, and other

future events, and future business decisions that may not be realized and that are inherently subject to significant business, economic, competitive and regulatory uncertainties and contingencies, including, among other things, the inherent uncertainty of the business and economic conditions affecting the industry in which the Company operates, and the risks and uncertainties described under the section entitled “Risk Factors” in the Company’s most recent Annual Report on Form 20-F filed with the SEC. In addition, the Purchaser Projections may be affected by the Company’s ability to achieve strategic goals, objectives and targets over the applicable periods.

There can be no assurance that the results reflected in the Purchaser Projections will be realized or that actual results will not materially vary from those projected. In addition, since the Purchaser Projections are forward-looking and cover multiple years, such information by its nature becomes less predictive with each successive year. Actual results may differ materially from those set forth below, and important factors that may affect actual results and cause the Purchaser Projections to be inaccurate include risks and uncertainties relating to the Company’s business, industry performance, the regulatory environment, general business and economic conditions and other matters described under the section entitled “Risk Factors” in the Company’s most recent Annual Report on Form 20-F filed with the SEC. The Purchaser Projections also will be affected by the ability of the Company to achieve its strategic goals, objectives and targets over the applicable periods, and the Purchaser Projections do not take into account the effect of a failure of the Transactions to occur. Furthermore, some or all of the assumptions that have been made regarding, among other things, the timing of certain occurrences or impacts may have changed since the date the Purchaser Projections were prepared and the date such information was made available to Morgan Stanley. In particular, the Purchaser Projections were prepared prior to receiving, and were not modified following receipt of, the Financed Forecast (as defined and described in the Schedule 14D-9) from the Company, or the Company’s financial statements for the fiscal year ended December 31, 2023, filed with the Company’s Annual Report on Form 20-F.

The inclusion of a summary of the Purchaser Projections in this Schedule TO should not be regarded as an indication that Parent or Purchaser or their respective officers, directors, affiliates, advisors or other representatives consider the Purchaser Projections to necessarily be predictive of actual future events, and the Purchaser Projections should not be relied upon as such nor should the information contained in the Purchaser Projections be considered appropriate for other purposes. None of Parent, Purchaser, or any of their respective officers, directors, affiliates, advisors, or other representatives can give you any assurance that actual results will not differ materially from the Purchaser Projections.

Parent and Purchaser are including a summary of the Purchaser Projections below to provide Unaffiliated Shareholders with access to information that Morgan Stanley considered in connection with their preparation of the March 27 Presentation and not in any event to influence the decisions of the holders of Shares as to whether to tender their Shares in the Offer.

In light of the foregoing, readers of this Schedule TO should not place undue, if any, reliance on the Purchaser Projections set forth below, including as part of any decision to tender or withhold from tendering Shares in the Offer, and holders of Shares should review the Company’s most recent SEC filings for a description of the Company’s financial results. Except as may be required by law, Parent and Purchaser disclaim any obligation to update or otherwise revise the Purchaser Projections to reflect circumstances existing after the date they were prepared or to reflect the occurrence of future events, even if any or all of the assumptions underlying such Purchaser Projections are no longer appropriate.

The following section sets forth a summary of the Purchaser Projections. The Purchaser Projections have not been updated or revised to reflect information or results after the date the Purchaser Projections were prepared or as of the date of this Schedule TO.

EBITDA included in the Purchaser Projections is a “non-IFRS financial measure,” which is a financial performance measure that is not calculated in accordance with IFRS. EBITDA was utilized by Morgan

Stanley in connection with its analyses set forth in the March 27 Presentation and by Purchaser and Parent in connection their consideration of the Transactions. The SEC rules that would otherwise require a reconciliation of a non-IFRS financial measure to an IFRS financial measure do not apply to non-IFRS financial measures included in disclosures relating to a proposed business combination transaction such as the Offer if the disclosure is included in a document such as this Schedule TO. In addition, reconciliations of EBITDA were not relied upon by Morgan Stanley for purposes of its analyses set forth in the March 27 Presentation or by the Purchaser or Parent in connection with their consideration of the Transactions. Accordingly, Purchaser and Parent have not provided a reconciliation of EBITDA to the relevant IFRS financial measure. Non-IFRS financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with IFRS, and any non-IFRS financial measures as used by Purchaser or Parent with respect to the Company may not be comparable to similarly titled amounts used by other companies. Furthermore, there are certain limitations in non-IFRS financial measures, because they exclude charges and credits that are required to be included in an IFRS presentation. Accordingly, these non-IFRS financial measures should be considered together with, and not as an alternative to, financial measures prepared in accordance with IFRS.

Purchaser Projections (*Euro in millions*)

Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Revenue	155	180	191	206	229	258	283	324	351	375	398	420
EBITDA*	34	57	68	82	103	128	151	190	215	238	259	280
Change in Net Working Capital	(0)	(4)	(5)	(3)	(5)	(7)	(9)	(10)	(12)	(10)	(12)	(11)
Capex	(39)	(45)	(32)	(53)	(72)	(84)	(80)	(89)	(66)	(70)	(66)	(89)

* EBITDA is defined as net income (loss) before interest expense, taxes, depreciation, amortization and impairments.”

18. The section of the Offer to Purchase entitled “The Tender Offer—Section 7—Certain Information Concerning Allego” is hereby amended and supplemented by adding the following paragraph as a new paragraph and subsection immediately following the last paragraph of the section:

“*Financial Information.* Certain financial information relating to Allego is hereby incorporated by reference to the audited financial statements of the Company as of and for the fiscal years ended December 31, 2022 and December 31, 2023 set forth in “Part III—Item 18. Consolidated Financial Statements” of Allego’s Annual Report on Form 20-F for the fiscal year December 31, 2023, filed with the SEC on May 15, 2024 (the “*Allego 2023 Form 20-F*”). The reports have been filed with the SEC and may be inspected at, and copies thereof may be obtained from, the same places and in the same manner set forth under “*Available Information*” above.

ALLEGRO SELECTED FINANCIAL INFORMATION

The selected consolidated financial information with respect to the Company set forth below is derived from the audited consolidated financial statements of Allego contained in the Allego 2023 Form 20-F. More comprehensive financial information is included in documents filed by the Company with the SEC, and the following financial information is qualified in its entirety by reference to the Allego 2023 Form 20-F, and all of the financial information (including any related notes) contained therein or incorporated therein by reference.

The selected financial information presented below as of and for the fiscal years ended December 31, 2022 and December 31, 2023 has been derived from the Company’s audited consolidated financial statements. The selected financial information should be read in conjunction with the consolidated financial statements, related notes and other financial information incorporated by reference therein.

Selected Consolidated Financial Data
(Euro in thousands, except per share data)

	As of December 31,	
	2023	2022
	(Audited)	
BALANCE SHEET		
Non-Current Assets	327,876	272,399
Current Assets	154,442	165,260
Current Liabilities	119,113	91,678
Non-Current Liabilities	442,527	318,223
Total Shareholders' Equities	(79,322)	27,758

	For the Year ended December 31,	
	2023	2022
	(Audited)	
CONSOLIDATED STATEMENT OF PROFIT OR LOSS		
Total revenue from contracts with external customers	145,453	133,900
Gross Profit	36,194	7,245
Operating Loss	(71,969)	(314,976)
Loss for the year	(110,282)	(305,292)
Basic and diluted loss per ordinary share	(0.41)	(1.21)

Net Book Value per Share

The Company's net book value per Share as of December 31, 2023 was US\$(0.33) based on 271,010,790 Shares issued and outstanding as of that date."

19. The section of the Offer to Purchase entitled "The Tender Offer—Section 8— Certain Information Concerning Purchaser and Parent" is hereby amended and supplemented by amending and supplementing the first paragraph of the subsection entitled "Purchaser" as follows (new language bolded and underlined; deleted language struck through):

"Purchaser is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organized under the laws of the Netherlands whose indirect parent entities are managed by Parent. Purchaser is 100% owned by Opera Charging B.V., a Dutch private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) having its registered office at Zuidplein 126, WTC Toren 1, 15e, 1077XV Amsterdam, the Netherlands and registered with the commercial register (*handelsregister*) of the Netherlands under registration number 71766308 ("*Opera*") which is 9.2% owned by Thoosa Infrastructure Investments S.a.r.l and 90.8% owned by Meridiam EI SAS, a société par actions simplifiée incorporated under the laws of France, with its registered office at 4 place de l'Opéra, 75002 Paris, and registered with the commercial and company register of Paris (*registre du commerce et des sociétés de Paris*) under number 839 874 583 R.C.S Paris ("*Meridiam EI*"). Thoosa Infrastructure Investments S.a.r.l is 100% owned by Thoosa Infrastructure Fund SCS, and Meridiam EI is 100% owned by Meridiam Transition FIPS ("*Meridiam Transition*"), ~~both of which are funds managed by Parent.~~ **Purchaser, Opera, Thoosa Infrastructure Investments S.a.r.l, Meridiam EI, Thoosa Infrastructure Fund SCS and Meridiam Transition are funds or investment vehicles set up by Parent to hold equity interests in companies acquired by them under the direction of Parent and are under the management of Parent.** ~~Purchaser is an external consulting firm.~~ **Notwithstanding their direct or indirect holdings of equity interests in Purchaser, none of Opera, Meridiam EI, Thoosa Infrastructure Investments S.a.r.l and Thoosa Infrastructure Fund SCS, and Meridiam Transition FIPS possesses any form of control over the**

Purchaser. Consequently, their influence is limited to the capacity of equity ownership, and they do not engage in active management or decision-making processes with respect to the Purchaser. Parent may therefore be deemed to be the ultimate beneficial owner of all of Shares indirectly held by these entities.

20. The section of the Offer to Purchase entitled “The Tender Offer—Section 12—The Transaction Framework Agreement; Other Agreements” is hereby supplemented by adding the following paragraphs as new paragraphs immediately following the last paragraph of the subsection entitled “Post-Delisting Unaffiliated Private Shareholders Liquidity Arrangements”:

“Since the provisions of the Transaction Framework Agreement that concern the liquidity arrangements committed by the Purchaser qualify as an irrevocable third-party undertaking for no consideration (*onherroepelijk derdenbeding om niet*) to each Unaffiliated Private Shareholder, each Unaffiliated Private Shareholder has the right to enforce these arrangements. Any action brought by an Unaffiliated Private Shareholder seeking to enforce these arrangements would be governed by the laws of the Netherlands.

With respect to the Priority Tag Rights described above, if Purchaser or any of its affiliates wishes to sell any of their Shares (such shareholder or shareholders, the “*transferring shareholder*”), they must first notify the Unaffiliated Private Shareholders by providing a written notice which details (i) the number of Shares being sold, and any other material terms and conditions of the third party sale, (ii) the sale price per Share, (iii) the identity of the prospective buyer, (iv) the option each Unaffiliated Private Shareholder has to direct the transferring shareholder to require that the prospective buyer also buy all the Shares of the Unaffiliated Private Shareholder at the same sale price and on terms no less favorable than the terms and conditions given to the transferring shareholder (the “*Tag Shares*”), (v) the period, which must be at least twenty business days after receipt of the tag notice, during which recipients of a tag notice may exercise their tag options and (vi) the reasonable best estimate of the date for completion of the sale of any Tag Shares. Thereafter, Unaffiliated Private Shareholders will have a specified period of at least twenty business days to exercise their tag options by notifying the transferring shareholder in writing. Upon exercise of the tag option, the transferring shareholder must reduce the number of Shares they are selling if the third-party buyer intends to purchase fewer Shares than the total offered by both the transferring shareholder and all the tagging shareholders. All tagging shareholders are obligated to transfer their Shares free from any encumbrances and with all attached rights, except for any dividends declared but unpaid before the transfer registration date. The process concerning the Priority Tag Rights is further outlined in the Transaction Framework Agreement.

Prior to December 31, 2027, the Purchaser shall initiate, and, if the liquidity Event takes the form of an initial public offering of the Company Ordinary Shares, the Company shall organize with the Purchaser’s assistance, a liquidity Event, in each case on a best-efforts basis. If any Ordinary Shares can be sold by the Purchaser or its affiliates in such liquidity event, the Unaffiliated Private Shareholders shall have the right to sell all their Company Ordinary Shares (for the same consideration and otherwise under terms and conditions no less favorable than those applicable to the Purchaser or its affiliates in such liquidity event) with priority over the Purchaser and its affiliates. As outlined in the Transaction Framework Agreement, a liquidity event within this context refers to a minority or majority auction sale process of Company Ordinary Shares organized by the Purchaser or its affiliates on a best-efforts basis, or an initial public offering of Company Ordinary Shares following the Delisting organized by the Company with the Purchaser’s assistance on a best-efforts basis.

Purchaser’s commitment to assist the Company in the organization of the auction sales process is multifaceted and Purchaser has confirmed the following undertakings:

- Purchaser will be readily accessible to engage, if desired, in discussions with Unaffiliated Private Shareholders and potential investors regarding the auction sales process.

- Purchaser will facilitate the Company’s direct connection with potential investors within its network, allowing the Company to expand its reach to a wider investor base.
 - Purchaser, along with its representatives on the Board, will abstain from making public statements or engaging in any actions that could negatively impact the sales process.”
21. The section of the Offer to Purchase entitled “The Tender Offer—Section 12— The Transaction Framework Agreement; Other Agreements” is hereby supplemented by adding the following paragraph at the end of the subsection entitled “Board Composition”:
- “In addition, pursuant to the Transaction Framework Agreement, Purchaser agreed to exercise, and to cause its affiliates to exercise, the voting rights attached to the Shares held by Purchaser and its affiliates to be cast (a) in favor of any resolution of the Company’s general meeting that would be required to cause the Board composition to be compliant with the above requirements; and (b) against any resolution of the Company’s general meeting that would cause the Board composition not to be compliant with the above requirements.”
22. The section of the Offer to Purchase entitled “The Tender Offer—Section 12—The Transaction Framework Agreement; Other Agreements” is hereby amended and supplemented by amending and supplementing the last paragraph of the subsection entitled “Post-Delisting Unaffiliated Private Shareholders Liquidity Arrangements” as follows (*new language bolded and underlined; deleted language struck through*):
- “If, prior to December 31, 2029, Purchaser or any of its affiliates sells or transfers (directly or indirectly, in a single transaction or a series of transactions, subject to certain exceptions) all or substantially all of its shareholding in, or all or substantially all of the assets of, the Company and its subsidiaries to one or more unaffiliated third parties when any Shares continue to be held by Unaffiliated Private Shareholders (other than in connection with a third party financing source enforcing a lien on Shares held by Purchaser or the relevant affiliate), Purchaser has agreed to procure that either: (a) such acquirer(s) shall, prior to such sale or transfer, commit to comply with corporate governance provisions and post-delisting covenants specified in the Transaction Framework Agreement **and described in the sections “The Tender Offer—Section 12—The Transaction Framework Agreement; Other Agreements—Board Composition”, “—Post-Delisting Strategy and Business Plan”, “—Post-Delisting Unaffiliated Private Shareholders Protective Arrangements” and “Post-Delisting Unaffiliated Private Shareholders Liquidity Arrangements”**, as if it were Purchaser, until the earlier of (I) December 31, 2029 and (II) the Company ceasing to have Shares held by Unaffiliated Shareholders; or (b) the Priority Tag Rights will be applied with a tag sale price that is no less than an amount that provides each tagging shareholder with a minimum IRR of 15% on US\$1.70 per Share, calculated from the consummation of the Offer.”
23. The section of the Offer to Purchase entitled “The Tender Offer—Section 12—The Transaction Framework Agreement; Other Agreements” is hereby amended and supplemented by amending and supplementing the first paragraph of the subsection entitled “Effect of Termination” as follows (*new language bolded and underlined; deleted language struck through*):
- “*Effect of Termination.* In the event of a valid termination of the Transaction Framework Agreement by any of the Parties, the Transaction Framework Agreement will have no further force or effect, other than ~~certain~~ the provisions **related to termination of the Transaction Framework Agreement, confidentiality and public announcements, and certain of the customary miscellaneous provisions, including those dealing with assignment, costs, notices, governing law and forum**, and the definitions used therein, which shall survive such termination, and no party thereto will have any liability thereunder following such termination, except that the termination of the Transaction Framework Agreement will not relieve any party to the agreement from any liability arising out of any fraud (*bedrog*) by such party of any of its obligations, agreements and covenants under the Transaction Framework Agreement prior to such termination.”

24. The section of the Offer to Purchase entitled “The Tender Offer—Section 13—Possible Effects of the Offer; No Shareholder Approval; No Appraisal Rights” is hereby amended and supplemented by adding the following paragraph as a new paragraph and subsection immediately following the last paragraph of the section:
- “*Buy-Out Procedure.* Dutch law provides that a shareholder who holds at least 95% of the Company’s issued share capital for his or her own account, alone or together with a group, may initiate proceedings against the Company’s other shareholders jointly to acquire their Shares. The proceedings are held before the Enterprise Court of the Amsterdam Court of Appeal, or the Enterprise Court (*Ondernemingskamer*). The Enterprise Court may rule in favor of the claim to buy out the Company’s other shareholders and will determine the price to be paid for the Shares, if, necessary, after appointment of one or three experts who will offer an opinion to the Enterprise Court on the value to be paid for the Shares of the other shareholders (with statutory interest accruing from the date of the price determination by the Enterprise Court until the relevant Shares are transferred to the acquiring shareholder). Once the order to transfer becomes final before the Enterprise Court, the shareholder acquiring the Shares shall give written notice of the date and place of payment and the price to the holders of the Shares whose addresses are known to him or her. Unless the addresses of all of them are known to the acquiring shareholder, such shareholder is required to publish the same in a daily newspaper with a national circulation in the Netherlands. Purchaser does not intend to (alone or together with another person or persons) initiate buy-out proceedings to acquire the Shares of any Unaffiliated Shareholder that does not tender its Shares in the Offer.”
25. The section of the Offer to Purchase entitled “The Tender Offer—Section 15—Certain Conditions of the Offer” is hereby amended and supplemented by amending and supplementing the last paragraph of the section as follows (*new language bolded and underlined; deleted language struck through*):
- “The Offer Conditions are in addition to, and not a limitation of, the rights and obligations of Purchaser to extend, terminate, amend and/or modify the Offer in accordance with the terms and conditions of the Transaction Framework Agreement and the applicable rules and regulations of the SEC. The failure by Purchaser at any time to exercise any of the foregoing rights will not be deemed a waiver of any such right and each such right will be deemed an ongoing right that may be asserted at any time and from time to time; **provided that, in the event that one or more of the events described above occurs and it implicates an Offer Condition, Purchaser and Parent will notify all holders of Shares as promptly as practicable of our determination to either: (i) waive the applicable condition(s) and continue the Offer; or (ii) terminate the Offer.**” In addition, each of the foregoing conditions is independent of any of the other foregoing conditions; the exclusion of any event from a particular condition does not mean that such event may not be included in another condition.”
26. The section of the Offer to Purchase entitled “The Tender Offer—Section 18—Miscellaneous” is hereby amended by deleting in its entirety, the subsection with the heading “Offer Restriction”, except for the first two paragraphs thereof, and the subsection with the heading “Certifications as to Restrictions” to read as follows:
- “Offer Restrictions***
- The Offer is not being made to (nor will tenders be accepted from or on behalf of) shareholders of the Company in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. However, we may, in our discretion, take such action as we deem necessary to make the Offer comply with the laws of any such jurisdiction and extend the Offer to shareholders of the Company in such jurisdiction in compliance with applicable law. In those jurisdictions where applicable law require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Purchaser.
- No person has been authorized to give any information or to make any representation on behalf of Parent or Purchaser not contained herein or in the Letter of Transmittal, and, if given or**

made, such information or representation must not be relied upon as having been authorized. No broker, dealer, bank, trust company, fiduciary or other person will be deemed to be the agent of Parent, Purchaser, the Depository, or the Information Agent for the purpose of the Offer.

Other Filings

Parent and Purchaser have filed with the SEC a Schedule TO, together with exhibits thereto, furnishing certain additional information with respect to the Offer, and may file amendments thereto. Parent, Purchaser and the Company have jointly filed the Schedule 13E-3 pursuant to the Exchange Act, and may file amendments thereto. A copy of Schedule TO and Schedule 13E-3, and any amendments thereto, may be reviewed on the internet website maintained by the SEC at www.sec.gov as discussed in “The Tender Offer—Section 8—Certain Information Concerning Purchaser and Parent.” In addition, the Company has filed the Schedule 14D-9, together with the exhibits thereto, setting forth the Company Support and furnishing certain additional related information. The Schedule TO, the jointly filed Schedule 13E-3 and the Company’s Schedule 14D-9 and any exhibits or amendments thereto may be examined and copies may be reviewed on the internet website maintained by the SEC at www.sec.gov as discussed in “The Tender Offer—Section 8—Certain Information Concerning Purchaser and Parent.” This website address is not intended to function as a hyperlink, and the information contained on the SEC’s website is not incorporated by reference in this Offer to Purchase and it should not be considered to be a part of this Offer to Purchase.”

Amendments to the Letter of Transmittal.

The Letter of Transmittal (and Items 1 through 13 of the Schedule TO, to the extent such Items 1 through 13 incorporate by reference the information contained in such Letter of Transmittal) are hereby amended and supplemented as follows:

1. The section of the Letter of Transmittal entitled “Instructions—2. Delivery of Letter of Transmittal or Book-Entry Confirmations” is hereby amended and supplemented by amending and supplementing the last paragraph of the section as follows (*new language bolded and underlined; deleted language struck through*):

“All questions as to the validity, form, eligibility (including time of receipt) and acceptance for payment of the tender of any Shares hereunder, including questions as to the proper completion or execution of any Letter of Transmittal, Notice of Guaranteed Delivery or other required documents, will be determined by Purchaser in its sole and absolute discretion (which may delegate power in whole or in part to the Depository) which determination will be final and binding, **subject to the rights of holders of Shares to challenge such determination with respect to their Shares in a court of competent jurisdiction and any subsequent judgment of any such court.**”

Amendments to the Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies, and Other Nominees.

The Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies, and Other Nominees (and Items 1 through 13 of the Schedule TO, to the extent such Items 1 through 13 incorporate by reference the information contained in such Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies, and Other Nominees) are hereby amended and supplemented as follows:

1. The second paragraph of the section of the Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies, and Other Nominees entitled “Instruction Form” is hereby amended and supplemented by amending and supplementing the last paragraph of the section as follows (*new language bolded and underlined; deleted language struck through*):

“The undersigned understands and acknowledges that all questions as to the validity, form, eligibility (including time of receipt), and acceptance for payment of any tender of Shares will be determined by Purchaser, in its sole discretion, which determination will be final and binding upon the tendering party, **subject to the rights of holders of Shares to challenge such determination with respect to their Shares in a court of competent jurisdiction and any subsequent judgment of any such court.**”

SIGNATURES

After due inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 22, 2024

Madeleine Charging B.V.

By: Opera Charging B.V., its sole authorized director

By: /s/ Emmanuel Rotat

Name: Emmanuel Rotat

Title: Jointly Authorized Director A

Madeleine Charging B.V.

By: Opera Charging B.V., its sole authorized director

By: /s/ Johannes Hendrikus Maria Duijndam

Name: Johannes Hendrikus Maria Duijndam

Title: Jointly Authorized Director B

Meridiam SAS

By: /s/ Emmanuel Rotat

Name: Emmanuel Rotat

Title: Executive Director

Special Fees Agreement

Come in

Madeleine Charging B.V., a company incorporated under Netherlands law with its registered office at Zuidplein 126, WTC Toren H, 15e, 1077 XV Amsterdam, The Netherlands, registered under number 71768068, duly represented, hereinafter referred to as “Madeleine”,

On the one hand,

And

E8 Partenaires, a simplified joint-stock company with a capital of 8,000 euros, whose registered office is located at 75 avenue des Champs-Élysées, 75008 Paris, registered with the Paris Trade and Companies Register under number 440 366 334 and represented by Mr. Bruno Heintz, duly authorized, hereinafter referred to as “E8”,

Secondly,

Hereinafter also referred to individually as a “Party” and collectively as the “Parties”.

In the presence of

Meridiam EI SAS, a simplified joint-stock company, whose registered office is located at 4 place de l’Opéra, 75002 Paris, registered with the Paris Trade and Companies Register under number 839 874 583, duly represented, hereinafter referred to as “Meridiam”,

(Meridiam acting as a party hereto for the purposes of the enforceability of the provisions of this contract and for the purposes of Articles 4 to 7 and 10 to 15).

The following has been previously stated.

1. Meridiam controls the so-called Allego group, which consists of several holding companies under Dutch law and various operating companies. More specifically, Meridiam holds 90.4% of the share capital and voting rights of the holding company Opera Charging BV, which in turn holds 100% of the capital and voting rights of the holding company Madeleine Charging BV, which currently owns directly and indirectly about ten operating subsidiaries located in the Netherlands and in several other countries. The

organizational chart of the Allego group to date is set out in Appendix 1 hereto.

2. The Allego Group plans to carry out, in the coming months, one or more Liquidity Events (as this term is defined below). With this in mind, Madeleine wishes to benefit from E8’s assistance in the conduct of the process relating to each Liquidity Event, in particular in order to optimize the conditions under which it would take place.

The Parties have agreed that ES will receive special fees in the event that a Liquidity Event would come to pass.

3. Consequently, the Parties wished to enter into this agreement, the purpose of which is to specify the conditions of these special fees (the “Contract”).

It was thus agreed between the Parties and agreed as follows.

Preliminary Article - Definitions

Capitalized terms and phrases shall, for the purposes of the Agreement, have the meanings set forth in this section.

Affiliates: means for any entity (i) the entity that directly or indirectly controls or is Controlled by such entity, (ii) if such entity is a management or advisory company, any mutual fund or other investment structure of which such entity, or any Affiliate of such entity, is the management or advisory company or the general partner, (iii) if such entity is a mutual fund or other investment vehicle, any person who is the management company, majority manager or general partner of such entity, or an Affiliate of the management company, the majority manager or the general partner of such entity; it being specified that (i) neither the portfolio companies managed by Meridiam nor (ii) the entities of the Allego Group, are included in the definition of Meridiam Affiliates for the purposes of this Agreement.

Allego: means Allego Holding B.V., a company incorporated under Dutch law with its registered office at Westervoortsedijk 73 KB, 6827 AV Arnhem, registered under number 73283752

Control: means, for a given entity, the holding (direct or indirect) of more than 50% of the capital and voting rights of that entity, the terms "Control", "Controlling" and "Controlled" being interpreted accordingly.

Consulting service agreement *: refers to the agreement of consulting service signed on October 31, 2019 between E8 and Meridiam, it being specified that Meridiam has substituted itself. Madeleine in her rights and obligations under the Consulting Agreement, pursuant to a deed of novation dated February 28, 2020.

Liquidity Event: means (i) the admission to a regulated or organized market of the Securities of any entity of the Allego Group, (ii) the direct or indirect transfer of (a) all or part of the Securities of any entity of the Allego Group to a Third Party (including by way of merger, contribution, exchange, or otherwise, such as a dismemberment of ownership of Securities and whether such transaction relates to full ownership, bare ownership, usufruct or any other right relating to the said Securities... or (b) all (or substantially all) of the assets of any entity of the Allego Group to a Third Party, (iii) the subscription by a Third Party of Securities of any entity of the Allego Group, (iv) any other transaction carried out with a view to the realization of any of the events referred to in points (i), (ii) and (iii) above, to which Meridiam or any other holder of Securities of any entity of the Allego Group would be a party, or (v) any transaction that is based on a combination of the events described above

Allego Group: means Allego, Allego Holdings and any entity Controlled by Allego (now or hereafter Controlled) or has a direct or indirect interest.

Allego Holding: currently refers to the companies Opera and/or Madeleine, as the case may be.

Madeleine: means Madeleine Charging B.V., a company incorporated under the laws of the Netherlands with its registered office at Zuidplein 126, WTC Toren H, 15e, 1077 XV Amsterdam, the Netherlands, registered under number 71768068.

Opera: means Opera Charging B.V., a company incorporated under the laws of the Netherlands with its registered office at Zuidplein 126, WTC Toren H, 15e, 1077 XV Amsterdam, the Netherlands, registered under number 71766308.

Revenues: means the amounts (without being double-accounted for) which correspond: (i) in the event of a Liquidity Event leading to cash payments: the total amount paid in cash in respect of this Liquidity Event (regardless of the technical terms thereof, including those made by means of netting, or the additional Allego Group Affiliates, and/or any Allego Group entity and/or any other holder of Allego Group Entity Securities, as the case may be, or any person substituted by any such entity in the receipt of such payments, if any; (ii) in the event of a Liquidity Event leading to a delivery of Securities in any form whatsoever (contribution, transfer, exchange, giving in payment, etc.): to the value of the Securities delivered to Meridiam and/or Meridiam's Affiliates, and/or to any entity of the Allego Group and/or to any other holder of Securities of entity(ies) of the Allego Group or to any person that one or other of these entities would substitute in the receipt of the said Securities, if any, in respect of this Liquidity Event, calculated on the date of the Liquidity Event in question and determined by reference to their market value, (and to be determined by expert in the event of disagreement on this value), less, in each case, the external transaction costs and other related external costs borne by Meridiam, Meridiam Affiliates, or any entity of the Allego Group.

Third Party: means any entity, other than (i) Meridiam, (ii) Meridiam Affiliates and (iii) any entity of the Allego Group.

Securities: for an entity, the shares of that entity or any other security giving immediate or deferred access to the capital of that entity.

Article 1 - E8 Fees

The Parties hereby agree that E8 will receive special fees in the event of the development of the Allego Group (hereinafter the "Fees"), under the following conditions.

The Fees are composed of two cumulative, distinct parts referred to as Part A and Part B, the amounts indicated below being in any case amounts excluding taxes.

Article 2 - Part A of the Fees

2.1 Part A of the Fees is related to the completion of a Liquidity Event in which (i) any entity of the Allego Group, and/or (ii) Meridiam, and/or (iii) any Meridiam Affiliate and/or (iv) any other holder of Securities of any entity of the Allego Group, would receive Products from Third Parties.

By way of exception, the first Liquidity Event carried out as of the signing of this Agreement must concern at least 10% of the share capital of the Allego Group entity concerned by the Liquidity Event, before the completion of the latter, to give entitlement to Part A Fees. Subsequent Liquidity Events will not be subject to any threshold of the proportion of Securities to give rise to the right to the Fees Part A.

2.2 The amount of Part A Fees due to E8 in respect of the completion of a Liquidity Event will be determined by applying the Part A Fee rate (as specified below) to the amount of the Proceeds of such Liquidity Event.

The rate of Part A Fees to which E8 will be entitled once it has contributed to the Liquidity Event will be determined by applying the following formulas, for which:

VI (or initial value of the Allego Group) = €240 million.

However, it is specified that this value of €240 million will be adjusted, if necessary, at the time of a Liquidity Event concerned, in order to add the net amounts contributed by Meridiam, one of Meridiam's Affiliates, or another holder of Securities of an entity of the Allego Group, to an entity of the Allego Group, for the purposes of its activities, from the date hereof and until the date of the occurrence of a Liquidity Event in question (and excluding the occurrence thereof) by means of (i) the subscription to a capital increase (by way of a contribution in cash or in kind), or to transferable securities of any kind or (ii) a shareholders' loan.

VT (Allego Group Acquired Value) = value of all the entities making up the Allego Group at the end of the Allego Group Liquidity Event in question (post-money), it being specified that in the event that the Liquidity Event in question concerns an entity of the Allego Group other than an Allego Holding Company, the value of the entities of the Allego Group will be determined by applying the same method as that applied to the entity of the Allego Group concerned, on the occasion of the Liquidity Event

Considered.

- If $VT < 1.2 \times VI$ then the rate of the Fees Part A is zero, If $1.2 \times VI \leq VT < 1.8 \times VI$ then the rate of the Fees Part A is equal to $(10\% \times (VT - 1.2 \times VI)) / VT$,
- If $1.8 \times VI \leq VT < 2.5 \times VI$ then the rate of the Part A Fees is equal to $(6\% \times VI + 15\% \times (VT - 1.8 \times VI)) / VT$, If $2.5 \times VI \leq VT$
- then the rate of the Part A Fees is equal to $(16.5\% \times VI + 20\% \times (VT - 2.5 \times VI)) / VT$

2.3 In the event that a first Liquidity Event is followed by one or more other Liquidity Events, the calculation of the Part A Fee rate will also apply to each of these events, according to the following formulas, for the application of which:

VT_n = value of the variable VT at the time of then-th Liquidity Event.

- if $VT_n \leq VT_{n-1}$, VT_n being the acquired value of the Allego Group in the most recent Liquidity Event preceding then-th Liquidity Event, then the Rate of the Part A Fees on the occasion of the n-th Liquidity Event is zero
- if $VT_n > VT_{n-1}$, VT_{n-1} being the acquired value of the Allego Group in the most recent Liquidity Event preceding then-th Liquidity Event, then the Rate of the Part A Fees on the occasion of the n-th Liquidity Event is equal to the Rate of the Part A Fees calculated by application of the previous formulas, with the value VT_n,

2.4 In all cases, the amount of the Part A Fees will be paid to E8 no later than fifteen days after the completion of the Liquidity Event by Madeleine.

It is specified that in the event that a Liquidity Event in question corresponds to a transaction referred to in point (iv) of the definition of the Liquidity Event, the realization of the Liquidity Event means the time of the completion of the initial transaction and not those of subsequent transactions.

As an illustration of the mechanism, a digital application is presented below.

- Let's assume a first liquidity event.

A capital increase of €200 million was carried out through the issuance of 28.57% of new securities, which corresponds to a pre-money value of €500 million and a post-money value (VT) of €700 million.

The application of the formula for calculating the rate of Part A Fees gives a rate of 8.51% that is applied to the Products (€200 million), i.e.: €17.03 million, which is the value of the Part A Fees.

The fees paid represent 2.43 % (=17.03 / 700) of the VT vested value.

Next, suppose a second Liquidity Event.

A capital increase of €250 million is carried out through the issuance of 20% of new securities as part of an admission to market, which corresponds to a pre-money value of €1,000 million and a post-money value (VT) of €1,250 million.

The application of the formula for calculating the rate of Part A Fees gives a rate of 13.57% that is applied to the Products (€250 million), i.e.: €33.92 million, which is the value of the Part A Fees.

The sum of the Fees paid in respect of the realization of these two Liquidity Events, €50.95 million (= 17.03 + 33.92), represents 4.07% (= 47.72 / 1250) of the acquired value VT.

Article 3 - Part B of the Fees

3.1 Part B of the Fees is related to the increase in value of the Allego Group recorded at the occasion of a Liquidity Event.

By way of exception, the first Liquidity Event carried out as of the signing of this Agreement must concern at least 10% of the share capital of the Allego Group entity concerned by the Liquidity Event, before the latter is completed. The following Liquidity Events will not be subject to any threshold for the proportion of Securities.

3.2 On the occasion of a Liquidity Event, E8 will have the opportunity to subscribe for new Securities issued by Allego or any Allego Holding Company (at Meridiam's option), for a value corresponding to the nominal value of these Securities, in order to allow E8 to participate in the Liquidity Event concerned.

To this end, Madeleine will pay E8 in advance, in respect of the payment of the Part B Fees, an amount corresponding to the nominal value of the Shares of Allego or any Allego Holding Company to be subscribed to by E8 in accordance with Article 3.3 below, plus any tax costs incurred by E8 in respect of the Part B Fees (the amount of Part A of the Fees referred to in Article 2 above remains unchanged).

Subject to the provisions of Article 3.4, E8 irrevocably undertakes, on the occasion of any Liquidity Event giving rise to the payment of the Part B Fees, to use the entire amount (after deduction of any tax costs incurred by E8 in respect of the Part B Fees) to subscribe for new Securities issued by Allego or any Allego Holding Company.

3.3 The number of N Shares of Allego or any Allego Holding that may be subscribed for by E8 in connection with a Liquidity Event will be determined as follows.

VT and VI have the same meaning as in Article 2.

- If $VT < 1.2 \times VI$ then the number of N Shares that can be subscribed by E8 is zero. If $1.2 \times VI \leq VT \leq €1,000$ million then the number of N Shares of Allego or the Allego Holding Holding in question that can be subscribed by E8, as the case may be, is such that the ratio between N and the total number of Shares making up the capital of Allego or the Allego Holding in question (at the end of the Liquidity Event) is equal to $2.5\% \times (VT - 1000) / (1000 - 1.2 \times VI) + 5\%$.
- If $€1,000 \text{ million} < VT \leq €1,500$ million, then the number of N Shares of Allego or the Allego Holding Company in question that can be subscribed by E8, as the case may be, is such that the ratio between N and the total number of Shares making up the share capital of Allego or the Allego Holding Company in question (at the end of the Liquidity Event) is equal to $3.5\% \times VT / 500 - 2\%$.

- If €1,500 million < VT ≤ €2,000 million, then the number of N Shares of Allego or the Allego Holding Company in question that can be subscribed by E8, as the case may be, is such that the ratio between N and the total number of Shares making up the share capital of Allego or the Allego Holding Company in question (at the end of the Liquidity Event) is equal to $1.5\% \times VT / 500 + 4\%$.
- If €2,000 million < VT then the number of N Shares of Allego or the Allego Holding in question that can be subscribed by E8, as the case may be, is such that the ratio between N and the total number of Shares making up the capital of Allego or the Allego Holding in question (at the end of the Liquidity Event) is equal to 10%.

For example, applying the formulas, if VT = €1,000 million on the occasion of a Liquidity Event, then the Part B Fees will consist of the subscription by E8 of Securities corresponding to 5% of the Shares of Allego or the Allego Holding in question, as the case may be.

3.4 In the event that the Liquidity Event in question corresponds to an Exit (as this term is defined in Article 6), it is expressly agreed between the Parties that E8 shall, at Meridiam's request, prior to the completion of such Exit, subscribe or have subscribed to a number of Shares of Allego or of the Allego Holding Company in question (the "Minimum Number of Shares") at least equal to (i) the maximum number of N Shares of Allego or Allego Holding considered to be subscribed for by E8 pursuant to Article 3.3 above, (ii) multiplied by the ratio (expressed as a percentage) between (a) the number of Shares of Allego or Allego Holding considered to be sold by Meridiam or Holding Allego (transferor) at the time of the Exit, and (b) the number of Shares of Allego or Allego Holding considered held by Meridiam or Allego Holding (transferor) prior to such Exit.

E8 shall remain free to subscribe (or not to subscribe) to the Securities of Allego or the Allego Holding in question corresponding to the difference between (i) the number of N Shares of Allego or the Allego Holding in question that may be subscribed by E8 pursuant to Article 3.3 above and (ii) the Minimum Number of Shares, it being understood, that in any event, in the event that E8 decides to subscribe to these Securities, said subscription must take place no later than the date of completion of the Exit.

3.5 In addition, in the event that it is envisaged, in the context of a Liquidity Event giving rise to the payment of Part B Fees, to modify the nominal value of the Securities of the entity in which E8 is to subscribe for Securities on the occasion of such Liquidity Event (i.e. at the option of Meridiam, Allego or any Allego Holding Company), E8 will be permitted to subscribe for the number of N Shares of Allego or the relevant Allego Holding Company (as determined in accordance with Article 3.3 above), (i) before such change in nominal value occurs, and in any event, (ii) for a subscription price corresponding to the nominal value of the relevant Allego or Allego Holding Securities prior to such change in nominal value.

Section 4 - Withdrawal

E8 undertakes to retain all Securities of Allego or any Allego Holding Company that it holds and not to transfer any such Securities until the earlier of (i) the date on which the Advisory Agreement ceases, (ii) the date of an Exiting (as that term is defined in Article 6) and (iii) the date of the tenth anniversary of the signing of the Servicing Agreement, except with the prior written consent of Meridiam.

In the event that Securities of an entity of the Allego Group are admitted to a regulated or organised market, the previous inalienability will lapse. E8 will undertake to enter into or adhere to any agreement that may be entered into and will then make any commitment to lock-up (provided that E8 holds any shares of the admitted entity) in part or in full, customary and reasonable, of the said Securities, it being specified that a proportion of these Securities may be subject to a free transfer if Meridiam sells part of its securities at the time of admission to the regulated or organised market. The minimum portion that may be freely transferred by E8 will be at least equal to the portion resulting from the joint assignment tax (such as provided for in Article 6(2)) related to this transfer by Meridiam on the occasion of admission to the regulated or organised market.

Article 5 - Right of First Offer

5.1 Without prejudice to the provisions of Article 4 above, in the event that E8 contemplates any transfer of Shares of Allego or any Allego Holding, E8 shall allow Meridiam to exercise a right of first offer in respect of the Securities to be transferred (the "Right of First Offer"), under the conditions described in this Article 5.

E8 shall promptly notify Meridiam of its intention to sell Securities of Allego or any Allego Holding Company, specifying the number of Securities it intends to sell (the "Securities for Sale") and the price (in cash) at which E8 irrevocably undertakes to sell the Securities for Sale (the "Asking Price"), such notice being the "Transfer Notice".

5.2 Within thirty (30) days of receipt of the Transfer Notice (the "Offer Period"), Meridiam must, if it wishes to exercise its First Offer Right, send E8 a notice in response (hereinafter the "Response Notice") indicating its wish to exercise its First Offer Right, it being specified that the exercise of this First Offer Right will constitute an irrevocable commitment to acquire the Securities for Sale at the Asking Price.

In the event that Meridiam exercises its Right of First Offer, E8 and Meridiam shall formalize their agreement and conclude, within ten (10) days of the date of sending the Notice of Response, an agreement for the sale of securities relating to the Securities for Sale, it being specified that ES shall not be required to grant any representation or warranty other than the fundamental representations and warranties (ownership of the Securities for Sale, absence of security interests in the Securities to be Sold and authority and capacity to enter into such agreement of assignment).

5.3 In the event of Meridiam's exercise of its Right of First Offer, the transfer of ownership of the Securities for Sale will take place in favour of Meridiam within twenty (20) days of the sending of the Notice of Response.

On the date of such transfer, E8 will deliver to Meridiam all deeds (duly dated and signed) necessary for the transfer of the Securities for Sale to Meridiam and, more generally, any document required under Dutch law to implement the transfer of the Securities for Sale or for the completion of the legal and registration formalities against payment of the Asking Price.

E8 acknowledges and agrees that at any time during the procedure described above, Meridiam may substitute itself for any Meridiam Affiliate or any Third Party for the exercise of the First Offer Right. In the event of a substitute of a Third Party by Meridiam in the exercise of its First Offer Right, E8 will also provide this Third Party with the "Know Your Customer" documents that the latter should have.

5.4 In the event that (i) the First Offer Right has not been exercised in accordance with the terms and conditions referred to in this Article 5 or (ii) after the exercise of the First Offer Right, the Asking Price has not been paid within the time limits set out above, E8 may enter into any agreement with a view to the sale of the Securities to be Sold to any Third Party of its choice, provided that the sale price of the Securities to be Sold is greater than or equal to the Asking Price.

The sale of the Securities for Sale must take place within six (6) months of the expiry of the Offer Period, failing which E8 will have to comply again with the procedure set out in this article 5.

As necessary, it is specified that E8 must refuse any offer to buy the Securities for Sale if the price offered is lower than the Asking Price

In the absence of a purchaser of the Securities for Sale at the end of any sale process, a period of six (6) months must have elapsed between the date of completion of the last sale process and the date on which a new Transfer Notice is sent to Meridiam.

Articles 6 - Exit

6.1 Promise of Sale in the event of an Exit

6.1.1 In the event of the occurrence of a Liquidity Event (other than the admission to a regulated or organised market of the Securities of any entity of the Allego Group or an issue of Securities), at the end of which Meridiam or any Meridiam Affiliate would hold, directly or indirectly, less than fifty percent (50%) of the share capital and voting rights of Allego or any Allego Holding Company (the "Exit"), E8 irrevocably undertakes to sell to Meridiam, at Meridiam's request, a number of Shares of Allego or any Allego Holding that it holds on the date of delivery of the Notice of Exercise of the Promise (as this term is defined below), equal to the Minimum Number of Shares (as this term is defined in Article 3.4), under the conditions set out below (the "Liquidity Sale Agreement").

The Parties expressly agree that this Liquidity Promise to Sell constitutes a unilateral promise within the meaning of Article 1124 of the Civil Code.

6.1.2 To the extent necessary, E8 acknowledges that it has definitively and irrevocably consented to such sale and that such consent is not subject to revocation prior to the Deadline (as that term is defined below). In this context, the sale will be completed as soon as Meridiam expresses its intention to acquire the Promised Securities (materialized by the delivery of the Notice of Exercise of the Promise to E8 (as this term is defined below), any action or intervention by E8 as of the date of signature hereof being without effect.

Meridiam hereby accepts the benefit of the Liquidity Sale Promise without however making any commitment to waive it. It is also specified that Meridiam may substitute itself for any Meridiam Affiliate or any Third Party in the exercise of the Liquidity Sale Promise.

6.1.3 The Liquidity Sale Agreement is exercisable by Meridiam (subject to an Exit) from the date of signature of this Agreement until the earlier of (i) December 31, 2035 and (ii) the date on which Meridiam or any Meridiam Affiliate ceases to hold, directly or indirectly, more than 50% of the share capital and voting rights of Allego or any Allego Holding Company (the "Maturity Date"), failing which this Liquidity Sale Agreement will lapse.

The Liquidity Promise to Sell may be lifted by giving E8 a notice of exercise of the Liquidity Promise to Sell before the Deadline Date (the "Notice of Exercise of the Promise"), at any time for a period of ninety (90) days before (and up to) the date of completion of the Exit in question. The Notice of Exercise of the Promise must indicate (i) the Unit Price at which the Promised Securities will be acquired (the "Liquidity Promise to Sell Price"), (ii) the date of completion of the proposed Exit and (iii) in the event that Meridiam replaces one of its Affiliates or a Third Party in the exercise of the Liquidity Promise to Sell, the identity of such Affiliate or Third Party.

6.1.4 The unit purchase price of the Promised Securities (the ">> Price) will be equal to the unit price of the Securities of Allego or any Allego Holding Company (or, as the case may be, the unit price of the Securities of Allego or any Allego Holding Company of the same class) sold on the occasion of an Exit.

6.1.5 In the event of the Liquidity Promise to Sell being exercised, the transfer of ownership of the Promised Securities must take place on a date (the "Promise Fulfillment Date") which is not later on the date of completion of the Exit (it being specified that the Securities would be returned to E8, at the same Price, in the event of non-completion of the Release) or, in the case of an Exit consisting of the sale by Meridiam (or any Meridiam Affiliate) of one hundred percent (100%) of the Securities of Allego or any Allego Holding, within thirty (30) days of the completion of this sale.

6.1.6 On the Date of Fulfilment of the Promise, E8 shall deliver to Meridiam (or any Affiliate or Third Party that Meridiam has substituted) any deed (duly dated and signed) necessary for the completion of such sale to Meridiam (or any Affiliate or Third Party that Meridiam has substituted) of the Promised Securities and, more generally, any document required under Dutch law to implement the transfer of Promised Securities or for the fulfilment of the Promised Securities legal and registration formalities. In return, Meridiam (or any Affiliate or Third Party that Meridiam has substituted) shall pay to E8, on the Promise Fulfillment Date, the Liquidity Promise of Sale Price by bank transfer to E8's account (the details of which will be provided by E8 to Meridiam no later than five (5) days prior to the Promise Fulfillment Date).

In the event that Meridiam has substituted a Third Party, E8 shall also deliver to this Third Party the "Know Your Customer" documents that must be communicated to him.

6.1.7 The parties hereby grant all powers to any officer of Allego (or any Allego Holding), on the Date of Fulfilment of the Promise, with the option of delegation to any third party of its choice, to register Meridiam (or any Affiliate or Third Party that Meridiam has substituted) as the holder of the Promised Securities in the shareholder registers of Allego (or any Allego Holding) on the Date of Fulfilment of the Promise and to proceed, as soon as possible after the Date of Fulfilment of the Promise, with all filings and publications required by the legal and regulatory provisions applicable in the Netherlands.

6.1.8 E8 represents and warrants to Meridiam (or any Affiliate or Third Party that Meridiam has substituted) that throughout the period of validity of the Liquidity Promise to Sell, ownership of the Securities of Allego or any Allego Holding that it may hold (under the Liquidity Promise to Sell) will not be encumbered by any right in rem, option, privilege, pledge or other security other than those resulting from the articles of association of

Allego or any Allego Holding Company as the case may be. It is specified that this Promise of Sale will not prohibit the Transfer of its Shares by E8, once the First Offer Rights have been exhausted.

6.2 Joint Assignment Right

In the event that Meridiam and/or an Allego Holding Company (hereinafter the "Seller") transfers all or part of the Shares of an Allego Holding Company that it holds to a Third Party (hereinafter the "Transferee"), E8 may transfer, if it so wishes, to the said Third Party, a number of Shares of the Allego Holding Company subject to the transfer by the Seller, held by it, proportional to the number of Securities transferred by the Transferor(s), under the same conditions, in particular the price as the Transferor(s).

The Transferor then irrevocably undertakes that E8 may sell the above-mentioned portion of Shares, under the same conditions, in particular as the price of the Seller, and this at the same time as the sale of its own shares by the Seller.

Article 7 - Resale right

If one or more Liquidity Events occur within thirty-six months of the date on which this Agreement has finally ended (for whatever reason), E8 shall be entitled to the full Part A and B Fees referred to in Article 2 and Article 3. To this end, Meridiam and Madeleine undertake to notify E8 spontaneously, without delay, of any Liquidity Event.

Article 8 - Effective Date

The Parties agree that this Agreement is entered into today.

Article 9 - Duration

This Agreement shall terminate on the earlier of (i) the date of termination of the Consulting Agreement (for any reason) and (ii) December 31, 2023.

At the end of the initial period, the Contract may be renewed by Madeleine for a period of one year, specifying this in writing at least two months before the end of the end of a period and after agreement with the E8.

This Article 9 is stipulated without prejudice to Articles 4 to 7 and 10 to 15, so that if (i) the Liquidity Event(s) referred to in Article 7 were to take place or (ii) E8 were to acquire Shares of Allego or any Allego Holding Company, the rights granted to E8 and Meridiam under these Articles should be fully effective, without it being possible to oppose the effects of an extinction of the contractual relationship. And likewise, any act which, after the end of the Contract, would be contrary to the exercise of the said rights, will be unenforceable against E8 or Meridiam, unless otherwise agreed by the Parties.

Article 10 - Good faith

10.1 The fact that one of the provisions of the Contract becomes null, unenforceable, invalid, illegal or unenforceable shall not call into question the validity, enforceability, legality or applicability of the other provisions of the Contract. In this case, the Parties will negotiate in good faith in order to replace the void, unenforceable, invalid, illegal or unenforceable provision with a lawful provision corresponding to the spirit and purpose of the same.

Similarly, the Parties agree that in the event that, for technical reasons in particular, the mechanisms provided for in this Agreement cannot be put in place or cannot be fully implemented, they will negotiate in good faith the adaptations that may be made to them in accordance with the spirit of the latter. They thus agree, and in particular, that in the event of a restructuring of the Allego Group and/or the group to which Meridiam belongs, the terms of this contract will be adapted accordingly in order to preserve the spirit of this agreement (in particular in the event of the dissolution of one of the entities of this group, or the creation of a new intermediate holding company between Madeleine and Opera).

the Parties also agree that the Part A Incentive will apply in the event that an increase in the VT value (Accrued Value of the Allego Group) is recognized through transactions other than those explicitly referred to in this Agreement (i.e. those resulting from the letter of the definitions given to a Liquidity Event and/or to the Products), in such a case, the amount due to E8 in respect of the Incentive will be calculated by reference to the principles governing the transactions expressly referred to in this Agreement, which will apply *mutatis mutandis*.

10.2 Each Party undertakes to regularize any act or document necessary for the purpose of implementing the operations provided for in the Contract and to communicate to each other all the information necessary for this purpose.

10.3 The Parties agree that in the event of disagreement regarding the application of the formulas referred to in Articles 2 and 3 above, or the determination of any market value or consideration of the Securities referred to in this Agreement, they shall appoint by mutual agreement an independent expert whose mission shall be strictly limited to the determination of such market value of the Securities referred to in this Agreement or the result of the application of the formula as the case may be (the "expert"). In the absence of agreement on the designation

The said Expert within 15 days of the date on which one of the Parties has indicated to the other its wish that an Expert be appointed, the latter will be appointed by the President of the Commercial Court of Paris, referred to by the most diligent party in accordance with the provisions of Article 1592 of the Civil Code.

The Expert's decision will not be subject to appeal, except in the case of a manifest or gross error on his part or a violation of the law and regulations in force.

Unless otherwise agreed by the Parties, the costs of the expert report shall be borne equally by the Parties.

The Expert shall notify his conclusions in writing to the Parties as soon as possible and, as far as possible, within thirty days of his appointment.

Article 11 - Notifications

Any notices or communications under this Agreement shall be effective only if they are made in writing and sent by registered letter with acknowledgement of receipt (or any equivalent in respect of international mail), or by facsimile (the fax shall be confirmed on the same day by registered letter with acknowledgement of receipt) to the address and attention of the Party concerned.

Such notifications shall be deemed to be received, in the case of faxes, on the working day following the day of dispatch, in the case of registered letters with acknowledgement of receipt, on the third working day following the day of dispatch and in the case of notices delivered by hand, on the day of delivery.

In the event of a change of address or addressee, the Party concerned shall notify the other Parties in the manner set out above.

The deadlines stipulated in the Liquidity Promise of Sale are counted according to the rules set out in Articles 640 to 642 of the Code of Civil Procedure. All deadlines stipulated in this Liquidity Promise of Sale are presumed to be strict deadlines that are deemed to have been fulfilled as soon as they expire without the need to give formal notice to the debtor of the obligation.

Article 12 - Remedies

It is recalled that any non-performance of an obligation stipulated under the Liquidity Promise of Sale will give rise to the application of the provisions of Articles 1217 et seq. of the Civil Code. Meridiam (or any Affiliate or Third Party that Meridiam has replaced) may, in this context, request the forced execution of the Liquidity Promise to Sell in order to obtain the completion of the transfers that are the subject of this Liquidity Promise to Sell under the conditions set out herein, without prejudice to the damages they may claim.

Article 13 - Waiver of Article 1195 of the Civil Code

Without prejudice to the other provisions of Article 6 hereof, each of the Parties agrees that the application of the provisions of Article 1195 of the Civil Code to its obligations under the Contract is excluded and acknowledges that it will not be authorized to rely on the provisions of Article 1195 of the Code civilian.

Article 14 - Successors and assigns

This Agreement shall inure to the benefit of, and be binding upon the Parties and their respective successors, assigns and assigns.

Article 15 - Applicable law and disputes

The Agreement is governed by, and shall be construed in accordance with, French law.

In the event of a dispute over the interpretation or performance of the Contract, the Parties will endeavour to resolve their dispute amicably, within a period that may not exceed one month.

At the end of this period, this dispute will be exclusively subject to the jurisdiction of the Courts within the jurisdiction of the Paris Court of Appeal.

Done in Paris, 16 December 2020

In four original copies, each Party acknowledging that it has received its own, one copy being intended for registration, the Parties having agreed to register this act.

Madeleine

/s/ Julien Touati

By: Julien Touati

E8

Buno Hantz

By: Bruno Heintz

Registered at: SERVICE, DEPARTEMENTAL DE LENREGISTREMENT PARIS
ST-LAZARE On

22/12 2020 Dossier 2021 00006019, reference 7564P61 2020 A 21606

Registration: 125 €

Penalties: **0**

Total liquid :

One hundred and twenty-five Euros

Amount received :

One hundred and twenty-five Euros

Meridiam

/s/ Julien Touati

By: Julien Touati

Appendix 1

Organizational chart of the Allego Group as of December 16, 2020

AMENDMENT TO THE SPECIAL FEES AGREEMENT

ON THE ONE HAND:

- (1) Madeleine Charging B.V., a company incorporated under Netherlands law with its registered office at Zuidplein 126, WTC Toren H, 15e, 1077 XV Amsterdam, the Netherlands, registered under number 71768068, duly represented;

(hereinafter referred to as "Madeleine")

AND

- (2) E8 Partenaires, a simplified joint-stock company with a capital of €8,000, whose registered office is located at 75 avenue des Champs-Élysées, 75008 Paris, registered with the Paris Trade and Companies Register under number 440 366 334, duly represented;

(hereinafter referred to as "E8")

Madeleine and E8 are hereinafter referred to together as the "Parties" or separately as a "Party".

IN PRESENCE OF

- (3) Meridiam EI SAS, a simplified joint-stock company, whose registered office is located at 4 place de l'Opéra, 75002 Paris, registered with the Paris Trade and Companies Register under number 839 874 583, duly represented;

(hereinafter referred to as "Meridiam")

THE FOLLOWING HAS BEEN PREVIOUSLY STATED:

- (A) On December 16, 2020, the Parties entered into an special fees agreement relating to the assistance of E8 in the preparation and conduct of the process related to the completion of one or more potential Liquidity Events (the "Agreement").
- (B) The Parties wished to clarify certain elements related to the determination of the Fees that would be due to E8 in the event of a Liquidity Event.
- (C) As a result of the above, the Parties have decided to enter into this Addendum to the Agreement (hereinafter the "Addendum").

IT WAS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

Capitalized terms and expressions not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

2. AMENDMENT OF THE AGREEMENT

2.1. The Preliminary Article - Definitions of the Convention is deleted and replaced by a new Preliminary Article - Definitions worded as follows:

« Preliminary article - Definitions

Capitalized terms and phrases shall, for the purposes of the Agreement, have the meanings set forth in this section.

Affiliates: means for any entity (i) the entity that directly or indirectly controls or is Controlled by such entity, (ii) if such entity is a management or advisory company, any mutual fund or other investment structure of which such entity, or any Affiliate of such entity, is the management or advisory company or the general partner, (iii) if such entity is a mutual fund or other investment vehicle, any person who is the management company, majority manager or general partner of such entity, or an Affiliate of the management company, the majority manager or the general partner of such entity; it being specified that (i) neither the portfolio companies managed by Meridiam nor (ii) the entities of the Allego Group, are included in the definition of Meridiam Affiliates for the purposes of this Agreement.

Allego: means Allego Holding B.V., a company incorporated under the laws of the Netherlands with its registered office at Westervoortsedijk 73 KB, 6827 AV Arnhem, registered under number 73283752, as well as any entity into which Allego is merged.

Control: means, for a given entity, the holding (direct or indirect) of more than 50% of the capital and voting rights of that entity, the terms "Control", "Controlling" and "Controlled" being interpreted accordingly.

Listed Entity: means the entity of the Allego Group concerned by the First Admission.

Liquidity Event: means (i) for the purposes of determining the Part A Fees, a Liquidity Event 1 or a Liquidity Event 2, as the case may be, and (ii) for the purposes of determining the Part B Fees, a Liquidity Event 1.

Liquidity Event 1: means (i) the admission to a regulated or organized market of the Securities of any entity of the Allego Group, (ii) the direct or indirect transfer of (a) all or part of the Securities of any entity of the Allego Group to a Third Party (including by way of merger, contribution, exchange, or otherwise, such as a dismemberment of ownership of Securities and whether such transaction relates to full ownership, bare ownership, usufruct or any other right relating to the said Securities... or (b) all (or substantially all) of the assets of any entity of the Allego Group to a Third Party, (iii) the subscription by a Third Party of Securities of any entity of the Allego Group, (iv) any other transaction carried out with a view to the realization of any of the events referred to in points (i), (ii) and (iii) above, to which Meridiam or any other holder of Securities of any entity of the Allego Group would be a party, or (v) any transaction based on a combination of the events described above.

Liquidity Event 2: means, as of the First Admission, (i) the admission to a regulated or organized market of the Securities of any entity of the Allego Group (other than the Listed Entity), (ii) the transfer by Meridam, any Affiliate of Meridam, Allego Holdings of (a) all or part of the Securities of any entity of the Allego Group (including the Listed Entity) to a Third Party (including by way of merger, contribution, exchange, or other, such as a dismemberment of ownership of Securities and that the said transaction relates to full ownership, bare ownership, usufruct or any other right relating to the said Securities... or (b) all (or substantially all) of the assets of any entity of the Allego Group to a Third Party (iii) the subscription by a Third Party of Securities of any entity of the Allego Group (iv) any other transaction carried out with a view to the realization of any of the events referred to in points (i), (ii) and (iii) above, to which Meridam or any other holder of Securities of any entity of the Allego Group is a party, or (v) any transaction based on a combination of the events described above.

Allego Group: means any Allego Holding, Allego and any entity Controlled by Allego (now or hereafter - excluding Meridam and Meridam Affiliates).

Allego Holding: refers to any entity holding, directly or indirectly, Allego Securities, in which Meridam and/or Meridam Affiliates hold, directly or indirectly, a direct or indirect interest. This includes Opera and Madeleine to date

Madeleine: means Madeleine Charging B.V., a company incorporated under the laws of the Netherlands with its registered office at Zuidplein 126, WTC Toren H, 15e, 1077 XV Amsterdam, the Netherlands, registered under number 71768068.

Opera: means Opera Charging B.V., a company incorporated under the laws of the Netherlands with its registered office at Zuidplein 126, WTC Toren H, 15e, 1077 XV Amsterdam, the Netherlands, registered under number 71766308.

First Admission: means the admission to a regulated or organised market of the Securities of an entity of the Allego Group for the first time.

Products: means,

- (i) before the First Admission: the amounts (without being double-counted) that correspond to:
 - (a) in the event of a Liquidity Event leading to cash payments: the total amount paid in cash in respect of such Liquidity Event (regardless of the technical modalities, including those made by means of compensation, or the planned earn-outs), to Meridam, and/or to Meridam's Affiliates, and/or to any entity of the Allego Group and/or to any other holder of Securities of entity(ies) of the Allego Group, as the case may be, or to any person whom any of these entities would substitute in the receipt of such payments, if any;
 - (b) in the event of a Liquidity Event other than the First Admission, leading to a delivery of Securities in any form whatsoever (contribution, transfer, exchange, giving in payment, etc.): to the value of the Securities delivered to Meridam and/or Meridam's Affiliates, and/or to any entity of the Allego Group and/or to any other holder of Securities of entity(ies) of the Allego Group or to any person other than any of these entities would replace itself in the receipt of the said Securities, if applicable, in respect of this Liquidity Event, calculated on the date of the Liquidity Event in question and determined by reference to their market value, (and to be deemed by expert in the event of disagreement on this value), and

(c) less, in each case, any external transaction fees and other related external costs incurred by Meridiam, Meridiam's Affiliates, or any entity of the Allego Group (including Part A Fees).

(ii) after the First Admission: amounts (without being double-counted) that correspond to:

(a) in the event of a Liquidity Event leading to cash payments to Meridiam, and/or to Meridiam's Affiliates and/or Allego Holdings (excluding the Listed Entity), as the case may be, or to any person that either of these entities would substitute in the receipt of such payments, as the case may be: to the total amount paid in cash in respect of this Liquidity Event (regardless of the technical terms, including those made by means of compensation, or the price supplements provided);

(b) in the event of a Liquidity Event leading to cash payments to entities of the Allego Group (including the Listed Entity) other than the Allego Holdings, to the share of such cash payments actually received by Meridiam, and/or Meridiam's Affiliates, and/or the Allego Holdings on the occasion of such Liquidity Event (by way of dividend distribution, reserves or premiums, share buybacks, capital amortisation or any other form whatsoever);

(c) in the event of a Liquidity Event leading to the delivery of Securities in any form whatsoever (contribution, transfer, exchange, dation in payment, etc.): the value of the Securities delivered to Meridiam and/or Meridiam's Affiliates, and/or to any Allego Holding Company or any person that one or other of these entities would substitute for in the receipt of said Securities, where applicable, in respect of this Liquidity Event, calculated on the date of the Liquidity Event in question and determined by reference to their market value, (and to be deemed by an expert in the event of disagreement on this value); and

(d) less, in each case, any external transaction fees and other related external costs incurred by Meridiam, Meridiam's Affiliates, or any entity of the Allego Group (including the Part A Fees).

Third Party: means any entity, other than (i) Meridiam, (ii) Meridiam Affiliates and (iii) any entity of the Allego Group.

Securities: for an entity, the shares of that entity or any other security giving immediate or deferred access to the capital of that entity. »

2.2. Article 3.3 of the Convention is amended as follows:

“Article 3 Part B of the Fees

(...)

3.3 The number of N Shares of Allego or any Allego Holding that may be subscribed for by E8 in connection with a Liquidity Event will be determined as follows.

VT and VI have the same meaning as in Article 2.

- If $VT < 1.2 \times VI$ then the number of N Shares that can be subscribed for by E8 is zero. If
- $1.2 \times VI \leq VT \leq \text{€}1,000$ million, then the number of N Shares of Allego or the Allego Holding in question that can be subscribed by E8, as the case may be, is such that the ratio between N and the total number of Shares making up the capital of Allego or the Allego Holding in question (at the end of the Liquidity Event) is equal to $2.5\% \times (VT / 1000) / (1000 - 1.2 \times VI) + 5\%$.
- If $\text{€}1,000$ million $< VT \leq \text{€}1,500$ million, then the number of N Shares of Allego or the Allego Holding Company in question that can be subscribed by E8, as the case may be, is such that the ratio between N and the total number of Shares making up the share capital of Allego or the Allego Holding Company in question (at the end of the Liquidity Event) is equal to $3.5\% \times VT / 500 - 2\%$.
- If $\text{€}1,500$ million $< VT \leq \text{€}2,000$ million, then the number of N Shares of Allego or the Allego Holding Company in question that can be subscribed by E8, as the case may be, is such that the ratio between N and the total number of Shares making up the share capital of Allego or the Allego Holding Company in question (at the end of the Liquidity Event) is equal to $1.5\% \times VT / 500 + 4\%$.
- If $\text{€}2,000$ million $< VT$ then the number of N Shares of Allego or the Allego Holding in question that can be subscribed by E8, as the case may be, is such that the ratio between N and the total number of Shares making up the capital of Allego or the Allego Holding in question (at the end of the Liquidity Event) is equal to 10%.

For example, applying the formulas, if $VT = \text{€}1,000$ million on the occasion of a Liquidity Event, then the Part B Fees will consist of the subscription by E8 of Securities corresponding to 5% of the Shares of Allego or the Allego Holding in question, as the case may be.

The Parties agree that, as of any Liquidity Event at the end of which VT would be greater than €2,000 million, the provisions of this Article 3 shall cease to apply to the following Liquidity Events. »

2.3. The first paragraph of Article 4 of the Convention is amended as follows:

“Article 4 Inalienability

E8 undertakes to retain all Securities of Allego or any Allego Holding that it may hold and not to transfer any of these Securities until the earliest of (i) the date of an Exiting (as such term is defined in Article 6) and (ii) the date of the tenth anniversary of the signing of this Agreement, unless otherwise agreed to in writing by Meridiam.

(...).»

2.4. The first paragraph of Article 9 of the Convention is amended as follows:

“Article 9 Duration

This Agreement shall terminate on the earlier of (i) December 31, 2025 and (ii) the date on which Meridiam and/or Meridiam Affiliates no longer hold, directly or indirectly, any Allego Title

(...).»

3. STIPULATIONS DIVERSES

The Addendum shall enter into force as of its signature by all the Parties. Except as set out in Article 2 of this Addendum, the other provisions of the Agreement remain unchanged and in full force and effect.

4. APPLICABLE LAW AND COMPETENT COURTS

The Addendum and any contractual or non-contractual obligations arising out of or relating thereto shall be governed exclusively by and construed in accordance with French law.

All disputes relating to this Addendum (including, but not limited to, those relating to the existence, validity, application, termination and interpretation of this Addendum and any non-contractual obligations arising out of or relating thereto) shall be subject to the exclusive jurisdiction of the Commercial Court of Paris.

Done at Paris, _____ 202:

/s/ Julien Touati

Madeleine Charging B.V.

By: Julien Touati, duly authorized

/s/ Bruno Heintz

E8 Partners By:

Bruno Heintz, duly authorized

/s/ Julien Touati

Meridiam EI

By: Julien Touati, duly authorized

AMENDMENT N°2 TO THE SPECIAL FEES AGREEMENT

ON THE ONE HAND:

- (1) Madeleine Charging B.V., a company incorporated under Netherlands law with its registered office at Zuidplein 126, WTC Toren H, 15e, 1077 XV Amsterdam, the Netherlands, registered under number 71768068, duly represented;

(hereinafter referred to as “Madeleine”)

AND

- (2) E8 Partenaires, a simplified joint-stock company with a capital of €8,000, whose registered office is located at 75 avenue des Champs-Élysées, 75008 Paris, registered with the Paris Trade and Companies Register under number 440 366 334, duly represented;

(hereinafter referred to as “E8”)

Madeleine and E8 are hereinafter referred to together as the “Parties” or separately as a “Party”.

IN PRESENCE OF

- (3) Meridiam EI SAS, a simplified joint-stock company, whose registered office is located at 4 place de l’Opéra, 75002 Paris, registered with the Paris Trade and Companies Register under number 839 874 583, duly represented;

(hereinafter referred to as “Meridiam”)

THE FOLLOWING HAS BEEN PREVIOUSLY STATED:

- (A) On December 16, 2020, the Parties entered into a special fees agreement relating to the assistance of E8 in the preparation and conduct of the process related to the completion of one or more potential Liquidity Events, as amended by an amendment dated January 15, 2021 (the “Agreement”).
- (B) The Parties wished to clarify certain elements related to the determination of the Fees that would be due to E8 on the occasion of a First Admission.
- (C) As a result of the above, the Parties have decided to conclude this Addendum to the Agreement and Addendum (hereinafter “Addendum 2”).

IT WAS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

Capitalized terms and expressions not otherwise defined herein shall have the meanings ascribed to them in the Agreement and Addendum 1.

2. AMENDMENT OF THE AGREEMENT

2.1. An Article 2.5 is inserted. to the Convention, worded as follows:

«
(...)

Article 2.5.

In the event that a Liquidity Event corresponding to an Initial Admission occurs, the Part A Fees will cease to apply to the Liquidity Events Subsequent.

(....)
»

2.2. The first paragraph of Article 3.2 of the Convention is amended as follows:

«
(...)

Article 3.2

On the occasion of a Liquidity Event, E8 will have the option to subscribe for new Securities issued by Allego or any Allego Holding Company (at Meridiam's option), for a value corresponding to the nominal value of these Securities, in order to allow E8 to participate in the relevant Liquidity Event. For the avoidance of doubt, it is expressly agreed that any new company that is (i) incorporated and owned by Madeleine and (ii) interposed between Madeleine and Allego is deemed to be an Allego Holding.

(...)
»

2.3. An Article 3.6 is inserted. to the Convention, worded as follows:

«
(...)

Article 3.6.

Without prejudice to Articles 3.1 to 3.3 above, in the sole event that a Liquidity Event corresponding to an Initial Admission occurs and regardless of the value of the Allego Group recorded at the time of such Admission, E8 will have the option of subscribing, in addition to the new Securities that may be subscribed by E8 pursuant to Articles 3.1 to 3.3 above, a number of new Securities issued by Allego or any Allego Holding Company (at Meridiam's option) (the "Additional Securities") as determined below, for a value corresponding to the nominal value of such Securities. For the avoidance of doubt, it is expressly agreed that any new company that is (i) incorporated and owned by Madeleine and (ii) interposed between Madeleine and Allego is deemed to be an Allego Holding.

The number of "M" Complementary Shares that may be subscribed for by E8 pursuant to this Article 3.6 is such that the ratio between M and the total number of Securities making up the share capital of Allego or the Allego Holding in question (at the end of the First Admission) is equal to 5%.

To this end, Madeleine will pay E8 an amount corresponding to the nominal value of the Additional Securities in advance (prior to the completion of the First Admission), plus any tax costs incurred by E8 in connection with the subscription of the Additional Securities.

E8 irrevocably undertakes, on the occasion of this First Admission, to use the entire amount (after deduction of any tax costs incurred by E8 in connection with the subscription of the Complementary Securities) in order to subscribe to the Complementary Securities.

The parties agree that the provisions of Article 3.5 above shall apply mutatis mutandis to this Article in the context of E8's subscription of the Supplementary Securities, it being specified that any reference to a Liquidity Event or to the number of N Securities shall be deemed to refer, respectively, to a First Admission and to the number of Complementary Securities M.

(...)

»

- 2.4. The first paragraph of Article 9 of the Convention is amended as follows:

“Article 9 Duration

This Agreement shall terminate on the earlier of (i) December 31, 2028 and (ii) the date on which Meridiam and/or Meridiam's Affiliates no longer hold, directly or indirectly, any Allego Title.

(...).»

3. STIPULATIONS DIVERSES

Amendment 2 shall enter into force as of its signature by all the Parties. Except as set out in Article 2 of this Addendum 2, the other provisions of the Agreement and Addendum 1 remain unchanged and in full force and effect.

4. APPLICABLE LAW AND COMPETENT COURTS

Addendum 2 and any contractual or non-contractual obligations arising out of or relating thereto shall be governed exclusively by and construed in accordance with French law.

All disputes relating to this Addendum 2 (including, but not limited to, those relating to the existence, validity, application, termination and interpretation of this Addendum 2 and any non-contractual obligations arising from or relating thereto) shall be subject to the exclusive jurisdiction of the Commercial Court of Paris.

Done at Paris, 8 April_____2021

/s/ Julien Touati

Madeleine Charging B.V.

By: Julien Touati, duly authorized

/s/ Bruno Heintz

E8 Partners

By: Bruno Heintz, duly authorized

/s/ Julien Touati

Meridiam EI

By: Julien Touati, duly authorized

AMENDMENT NO. 3 TO THE SPECIAL FEES AGREEMENT

ON THE ONE HAND:

- (1) Madeleine Charging B.V., a company incorporated under Netherlands law with its registered office at Zuidplein 126, WTC Toren H, 15e, 1077 XV Amsterdam, the Netherlands, registered under number 71768068, duly represented;
- (hereinafter referred to as “Madeleine”)

AND

- (2) E8 Partenaires, a simplified joint-stock company with a capital of €8,000, whose registered office is located at 75 avenue des Champs-Élysées, 75008 Paris, registered with the Paris Trade and Companies Register under number 440 366 334, duly represented;
- (hereinafter referred to as “E8”)

Madeleine and E8 are hereinafter referred to together as the “Parties” or separately as a “Party”.

IN PRESENCE OF

- (3) Meridiam EI SAS, a simplified joint-stock company, whose registered office is located at 4 place de l’Opéra, 75002 Paris, registered with the Paris Trade and Companies Register under number 839 874 583, duly represented
- (hereinafter referred to as “Meridiam”)

THE FOLLOWING HAS BEEN PREVIOUSLY STATED:

- (A) On December 16, 2020, the Parties entered into an special fees agreement relating to the assistance of ES in the preparation and conduct of the process related to the realization of one or more potential Liquidity Events, as amended by amendments dated January 15, 2021 and April 8, 2021 (the “Agreement”).
- (B) The Parties wished to clarify certain elements related to the determination of the Fees that would be due to E8 on the occasion of a First Admission.
- (C) As a result of the above, the Parties have decided to conclude this Addendum to the Agreement and Amendment 1 and 2 (hereinafter referred to as “Amendment 3”).

IT WAS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

Capitalized terms and expressions not otherwise defined herein shall have the meanings ascribed to them in the Agreement, Addendum 1 and Addendum 2.

2. AMENDMENT OF THE AGREEMENT

2.1. The following definitions are inserted in the Convention:

«

PIPE Investment: refers to the private placement to be carried out concurrently with the completion of a SPAC Transaction, pursuant to which certain investors would subscribe to the shares ordinary pubco.

(...)

Pubco: means Athena Pubco B.V., a Dutch limited liability company (besloten vennootschap met beperkte aansprakelijkheid).

SPAC: means Spartan Acquisition Corp. III, a company subject to the laws of Delaware.

(...)

SPAC Transaction: means the transaction described in the Business Combination Agreement and Plan of Reorganization, dated July 28, 2021, a copy of which is attached to the this Agreement as Schedule 2 (the "BCA")

(...)

»

2.2. Article 2.6 of the Convention is inserted as follows:

"As an exception to the provisions of Articles 2.1 to 2.4 above, if the Liquidity Event takes the form of a SPAC Transaction and:

(i) holders of more than 15% of the Spartan Class A Common Stock (as that term is defined in the BCA) (the "Part A Redemption Threshold 1") exercise their Redemption Right (as that term is defined in the BCA) in respect of such shares (a "SPAC Redemption Event 1"), the Part A Fee will be paid (subject to the completion of a SPAC Transaction) as follows:

- 50% of the Part A Fees will be paid in cash; 50% of the
- Part A Fees will be paid in kind by the issuance of Allego common shares to E8 (the "Part A Fee Shares" having a value of \$10,000 per Allego common share (the "Initial Price")), equal to 50% of the amount due in respect of the Part A Fees pursuant to this Section 2, which Allego common shares will be immediately exchanged by E8 for Pubco common shares in accordance with the terms and conditions of the BCA; or

- (ii) holders of more than 72.4% of the outstanding Spartan Class A Common Stock (as that term is defined in the BCA) (the “Redemption Threshold 2 Part A” and together with the “Redemption Threshold 1 Part A” the “Redemption Threshold Part A”) exercise their Redemption Right (as that term is defined in the BCA) in respect of such shares (a “SPAC Redemption Event 2” and together with the Event 1 of the SPAC Redemption (a “SPAC Redemption Event”), 100% of the Part A Fees will be paid (subject to the completion of a SPAC Transaction) in kind, by issuance of Part A Fee Shares to E8 at the Initial Price, equal to 100% of the amount due in respect of the Part A Fees pursuant to this Section 2, which Allego common shares will be immediately exchanged by E8 for Pubco common shares in accordance with the terms and conditions of the BCA;

Provided that, for the purpose of determining whether the applicable Part A Redemption Threshold is met, to the extent that the net proceeds received in cash by Pubco as a result of the issuance of the Pubco common shares in connection with the completion of a SPAC Transaction, in each case, for the avoidance of doubt, excluding any net proceeds received in cash by Pubco from the Escrow Account (as that term is defined in the BCA) (the “Share Offering”), exceeds \$150,000,000, the amount of net proceeds received in cash by Pubco equal to (a) the net proceeds received in cash from the Share Issue reduced by (b) \$37,000,000 (the “Reduced Value”), shall be deemed to reduce, on a dollar-for-dollar basis, the value of the Spartan Class A Common Stock for which their holders have exercised their Redemption Rights, the value of a Spartan Class A Common Stock being set at \$10.00, for the purposes of this calculation (and, for the avoidance of doubt, each such Spartan Class A Common Stock will be deemed not to have been redeemed in this case). It is understood that, in the event that the Reduced Value is less than \$150,000,000, no reduction in the number of Spartan Class A Common Stock for which the holders have exercised their Right of Redemption shall be deemed to have occurred. »

2.3. Article 2.7 is inserted into the Convention, worded as follows:

“In addition, any net proceeds received in cash by Pubco from any issuance of Pubco common shares pursuant to an instrument giving rise to a future issuance of Pubco common shares subscribed for prior to or in connection with the completion of a SPAC Transaction that is not a Share Issue (an “Assimilable Instrument”) shall not be included in the Products (and E8 will not receive any fees therefor) until such time as the Pubco common shares to which the Pubco common shares are issued the Assimilable Instruments are actually issued, and that Pubco receives net cash proceeds therefrom (the “Second Stage”).

Following the occurrence of the Second Stage, the proceeds relating to a SPAC Transaction will be increased by an amount equal to the net cash proceeds received by Pubco in the Second Stage, provided that the subscription price for each Pubco Share issued pursuant to the Assimilable Instruments is set at \$10,000, (the “Deferred Proceeds”).

The Part A Fees relating to the Deferred Products (the “Deferred Part A Fees”) will be paid either in cash or partly in cash and partly in kind (subject to applicable law and compliance with regulated market rules; provided that in no event does Pubco issue Pubco ordinary shares in excess of 4.9% of the outstanding shares, or any other amount that would require the approval of the shareholders), in accordance with Section 2.6, provided that, for the purposes of the payment of the Fees to the Deferred:

- (i) the relevant Part A Redemption Threshold shall be updated to reflect Deferred Revenue in the Reduced Value; and
- (ii) if the applicable Part A Redemption Threshold is no longer met,

Deferred Part A Fees shall be paid in cash. For the avoidance of doubt, if the applicable Part A Redemption Threshold is reached, the Deferred Part A Fees shall be paid either in cash and/or in kind or exclusively in kind in accordance with Article 2.6.

The Deferred Part A Fees shall be paid as soon as practicable after the Second Step, provided that, for the purposes of determining the Rate of the Part A Fee in Section 2.2 above, "VT" shall be deemed to be increased by an amount equal to the Deferred Products. »

- 2.4. The first and second paragraphs of Article 3.1 of the Convention are amended as follows:

«The Part B Fees are related to the increase in value of the Allego Group recorded during a Liquidity Event.

By way of exception, unless the first Liquidity Event corresponds to a First Admission (in which case the following provisions will not apply), the first Liquidity Event carried out as of the signing of this Agreement must concern at least 10% of the share capital of the Allego Group entity concerned by the Liquidity Event, before the latter is completed. The following Liquidity Events will not be subject to any share ratio threshold

(...)
»

- 2.5. The first and second paragraphs of Article 3.2 of the Convention are amended as follows:

follows:

«On the occasion of a Liquidity Event, E8 will have the option of subscribing to new Securities issued by Allego or any Allego Holding Company (at Meridiam's option), for a value corresponding to the nominal value of these Securities, in order to allow E8 to participate in the relevant Liquidity Event. For the avoidance of doubt, it is expressly agreed that any new company that would be

- (i) constituted and owned by Madeleine and (ii) interposed between Madeleine and Allego.

To this end, Madeleine shall pay E8 in advance, in respect of the payment of the Part B Fees, an amount corresponding to the nominal value of the Shares of Allego or any Allego Holding Company to be subscribed to by E8 in accordance with Article 3.3 below, plus any tax costs incurred by E8 in respect of the Part B Fees (the amount of Part A of the Fees referred to in Article 2 above shall remain unchanged).

(...)
»

- 2.6. The first paragraph of Article 3.5 of the Convention is amended as follows:

«In addition, in the event that it is envisaged, in the context of a Liquidity Event giving rise to the payment of Part B Fees, to modify the nominal value of the Securities entity in which E8 is to subscribe for Securities in connection with the said Event. Liquidity:

(À)

2.7. A paragraph is inserted at the end of Article 3.6 of the Convention, worded as follows:

«
(...)

As an exception to the provisions of this Section 3, the Parties acknowledge and agree that if the Liquidity Event takes the form of a SPAC Transaction:

- (i) E8 shall have the right to subscribe exclusively for the Allego Securities, which Securities shall be immediately exchanged for Pubco common shares in accordance with the terms and conditions of the BCA set forth in Appendix 2 to this Agreement; and
- (ii) Madeleine is pleased that Allego issues to E8 the Allego Securities as Part B Fees in accordance with this Section 3.

(...)
»

2.8. An Article 8 is inserted into the Convention, worded as follows:

“Article 8 - Allowance E8

Upon the occurrence of a SPAC Redemption Event giving rise to the payment in kind of the Part A Fees (via delivery of Part A Fee Shares), Madeleine shall, upon the transfer by E8 of all or part of its Pubco common shares received in exchange for the Part A Fee Shares (the “E8 Shares Sold”), indemnify E8 against any difference (if positive) between (a) the Initial Price of the E8 Shares Sold and (b) the price per Share E8 Sold on the date of completion of the transfer in question (the “Indemnity”), it being specified that:

- (i) the payment of the Indemnity will be subject to the full payment of any amount due in respect of any external debt entered into between Madeleine and any financial institution for the financing of the subscription of the Pubco common shares in connection with the PIPE Investment (the “External Debt”) and, accordingly, the Indemnity will only be payable to the extent that Madeleine has sufficient funds to repay in full any amount due in respect of the External Indebtedness; and
- (ii) unless Madeleine already owns less than 50% and one Pubco share before an Indemnity is due to E8, Madeline will not be required, for the purposes of payment to pay the Indemnity to E8, to transfer a number of Pubco common shares resulting in Madeleine owning less than 50% and one share of the capital of Pubco.

For the avoidance of doubt, (i) and (ii) above will not relieve Madeleine of her obligation to pay the indemnity to E8. Thus, as soon as the payment of the Indemnity makes it possible to meet the conditions set out in subparagraphs (i) and (ii) of this Article 8, Madeleine will be required to pay the Indemnity to E8 without delay. »

2.9. The last paragraph of Article 10 of the Convention is amended as follows:

«
(...)

This Article 10 is stipulated without prejudice to Articles 4 to 8 and 11 to 16, so that if (i) the Liquidity Event(s) referred to in Article 7 were to occur or (ii) E8 were to acquire Securities of Allego or any Allego Holding Company or (iii) E8 received the Honorary Shares Part A in accordance with Article 2.6, the rights conferred on E8 and Meridiam under those articles are fully effective, without it being possible to rely on the effects of termination of the contractual relationship. In the same way, any act which, after the end of the Contract, would be contrary to the exercise of said rights, will be unenforceable against E8 or Meridiam, unless otherwise agreed by the Parties. »

2.10. An Annex 2 to the Convention is inserted as follows:

« Annexe 2 Business Combination Agreement and Plan of Reorganization
(...)
»

3. STIPULATIONS DIVERSES

Amendment 3 shall enter into force as of its signature by all the Parties. The provisions of the Agreement, Amendment 1 and Amendment 2 remain unchanged and in full force and effect.

4. APPLICABLE LAW AND COMPETENT COURTS

Addendum 3 and any contractual or non-contractual obligations arising out of or relating thereto shall be governed exclusively by and construed in accordance with French law.

All disputes relating to this Addendum 3 (including, but not limited to, those relating to the existence, validity, application, termination and interpretation of this Addendum 3 and any non-contractual obligations arising from or relating thereto) shall be subject to the exclusive jurisdiction of the Commercial Court of Paris.

Done in Paris, 25 December 2021

/s/ Julien Touati

Madeleine Charging B.V.

By: Julien Touati, duly authorized

/s/ Bruno Heintz

E8 Partners

By: Bruno Heintz, duly authorized

/s/ Julien Touati

Meridiam EI

By: Julien Touati, duly authorized