Chart Acquisition Corp.
Form PRE 14A
May 14, 2015

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

SCHEDULE 14A

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

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement
Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
Definitive Proxy Statement
Definitive Additional Materials
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CHART ACQUISITION CORP.

(Name of Registrant as Specified In Its Charter)

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

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(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.

(3) Filing Party:

(4) Date Filed:

CHART ACQUISITION CORP.
c/o The Chart Group, L.P.
555 5th Avenue, 19th Floor
New York, New York 10017

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD JUNE 11, 2015

TO THE STOCKHOLDERS OF CHART ACQUISITION CORP.:

You are cordially invited to attend a special meeting of stockholders of Chart Acquisition Corp. (the "Company" or "Chart") to be held at 11:00 a.m., local time, at the Company's headquarters at 555 5th Avenue, 19th Floor, New York, New York 10017 on Thursday, June 11, 2015, for the sole purpose of considering and voting upon two proposals to amend the Company's amended and restated certificate of incorporation (the "Extension Amendment") to:

- extend the date before which the Company must complete a business combination (the "Termination Date") from June 13, 2015 (the "Current Termination Date") to July 31, 2015 (the "Extended Termination Date"), and provide that the date for cessation of operations of the Company if the Company has not completed a business combination would similarly be extended; and

- allow holders of the Company's public shares to redeem their public shares, in connection with the Extension Amendment, for a pro rata portion of the funds available in the trust account (the "trust account") established in connection with the Company's initial public offering ("IPO"), and authorize the Company and the trustee to disburse such redemption payments.

and a proposal (the "Trust Amendment") to amend and restate the Company's second amended and restated investment management trust agreement, dated March 11, 2015 (the "trust agreement") by and between the Company and Continental Stock Transfer & Trust Company (the "trustee") to:

- permit distributions from the trust account to pay public stockholders properly demanding redemption in connection with the Extension Amendment and the Trust Amendment; and extend the date on which to commence liquidating the trust account in the event the Company has not consummated a business combination from the Current Termination Date to the Extended Termination Date.

Each proposal of the Extension Amendment and the Trust Amendment are essential to the overall implementation of the board of directors' plan to extend the date by which the Company must consummate its initial business combination, and, therefore, the Company's board of directors will abandon the Extension Amendment and the Trust Amendment unless each of the above proposals is approved by stockholders. Notwithstanding stockholder approval of all proposals, the Company's board of directors will retain the right to abandon and not effect the Extension Amendment and the Trust Amendment at any time prior to its effectiveness without any further action by stockholders.

The Company's board of directors has fixed the close of business on May , 2015 as the date for determining Company stockholders entitled to receive notice of and vote at the special meeting and any adjournment thereof. Only holders of record of the Company's common stock, $0.0001 par value ("common stock") on that date are entitled to have their votes counted at the special meeting or any adjournment.

The purpose of the Extension Amendment and the Trust Amendment is to allow the Company more time to complete its proposed business combination with Tempus Applied Solutions, LLC ("Tempus"), pursuant to the Agreement and Plan of Merger, dated January 5, 2015 (as amended, the "Merger Agreement") by and among Chart, Tempus, the current holders of Tempus' membership interests (the "Sellers"), Benjamin Scott Terry and John G. Gulbin III, together, in their capacity under the Merger Agreement as the representative of the Sellers for the purposes set forth therein (the "Members' Representative"), Tempus Applied Solutions Holdings, Inc., a Delaware corporation and a newly formed wholly-owned subsidiary of Chart which will be the holding company for Tempus and Chart following the consummation of the Business Combination (as defined below) ("Tempus Holdings"), Chart Merger Sub Inc., a Delaware corporation and a newly formed wholly-owned subsidiary of Tempus Holdings ("Chart Merger Sub"), TAS Merger Sub LLC, a Delaware limited liability company and a newly formed wholly-owned subsidiary of Tempus Holdings ("Tempus Merger Sub"), Chart Acquisition Group LLC in its capacity under the Merger Agreement as the representative of the equity holders of Chart and Tempus Holdings (other than the Sellers and their successors and assigns) in accordance with the terms thereof (the "Chart Representative") and, for the limited purposes set forth therein, Chart Acquisition Group LLC (the "Sponsor"), Joseph Wright and Cowen Investments LLC ("Cowen") (together, the "Warrant Offerors"). Hereafter, we may also refer to the transactions contemplated by the Merger Agreement as the "Business Combination." For purposes of this proxy statement, "Cowen" means as applicable, Cowen Investments LLC, a Delaware limited liability company, or Cowen Overseas Investment LP, a Cayman Island limited partnership, each of which is an affiliate of Cowen and Company, LLC, one of the representatives of the underwriters of Chart's initial public offering, or their respective affiliates. Cowen Investments LLC is the assignee of the shares of Chart common stock and Chart warrants owed by Cowen Overseas Investment LP.

As a result, our board of directors has determined it is in the best interests of our stockholders to extend the Termination Date from the Current Termination Date to the Extended Termination Date, and provide that the date for cessation of operations of the Company if the Company has not completed a business combination would similarly be extended.

If the Extension Amendment and the Trust Amendment are not approved and a business combination is not consummated by the Current Termination Date, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem all shares of the Company's common stock sold in the IPO (the "public shares") then outstanding at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account, including any amounts representing interest earned on the trust account, less any interest released to us for working capital purposes, the payment of taxes or dissolution expenses (although, we expect all or substantially all of the interest released to be used for working capital purposes), divided by the number of then outstanding public shares, which redemption will completely extinguish the rights of the holders of public shares (the "public stockholders") as stockholders (including the right to receive further liquidation distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board of directors, dissolve and liquidate,

subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. Our Sponsor as well as the Company's officers and directors and certain affiliates of The Chart Group L.P., the managing member of our Sponsor, that hold founder shares (collectively, the "initial stockholders") and Cowen have each waived their respective redemption rights with respect to the founder shares and placement shares if we fail to consummate a business combination by the Current Termination Date. References to "placement shares" are to an aggregate of 375,000 shares of our common stock included within the placement units purchased by our Sponsor, Joseph Wright and Cowen simultaneously with the closing of our IPO. References to "founder shares" are to 1,875,000 shares of restricted stock sold to our Sponsor in a private placement on August 9, 2011. There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless except for the right of holders of public warrants to receive a pro rata portion of the escrow account established by the Warrant Offerors in connection with their commitment to offer to purchase up to 3,750,000 public warrants in a proposed tender offer to be commenced by them in connection with our initial business combination. Since the Warrant Offerors previously purchased 7,700 public warrants pursuant to a tender offer in September 2014 and 647,500 warrants pursuant to a tender offer in March 2015 in connection with the prior extensions of the Termination Date, they intend to commence a tender offer to purchase up to 3,422,400 public warrants (subject to adjustment) at a purchase price of $0.60 per warrant in connection with our business combination (the "Warrant Tender Offer"). On April 21, 2015, the Warrant Offerors commenced the Warrant Tender Offer which was subsequently terminated on May 14, 2015. The Company would expect to pay the costs of liquidation from its remaining assets outside of the trust fund or available to the Company from interest income on the trust account balance.

The Company filed a Form 8-K with the U.S. Securities and Exchange Commission ("SEC") to report execution of the Merger Agreement on January 7, 2015 and filed a Form 8-K on March 20, 2015 to report an amendment to the Merger Agreement. For additional information regarding the Merger Agreement and the Business Combination, see the Form 8-Ks referenced above and the Registration Statement on Form S-4 initially filed by Tempus Applied Solutions Holdings, Inc. on January 9, 2015, as amended, which includes a preliminary proxy statement of Chart and a prospectus in connection with the Business Combination.

The proposed transaction with Tempus qualifies as a "business combination" under the Company's amended and restated certificate of incorporation (the "amended and restated certificate"), which currently provides that if the Company does not consummate a business combination by the Current Termination Date, the Company will redeem all public shares for their pro rata portions of the trust account and promptly following such redemption, dissolve and liquidate. As explained below, the Company may not be able to complete the proposed business combination with

Tempus by that date. The Company's board of directors believes that stockholders will benefit from the proposed business combination with Tempus and is therefore proposing an amendment (the "proposed amended and restated certificate") to the Company's current amended and restated certificate to extend that date to the Extended Termination Date, and to make other corresponding changes to the proposed amended and restated certificate and to amend and restate the second amended and restated trust agreement to permit the actions contemplated by the Extension Amendment.

You are not being asked to pass on the proposed business combination with Tempus at this time. If you are a public stockholder, you will have the right to vote on the proposed business combination with Tempus when it is submitted to stockholders.

Since the completion of its IPO, the Company has been dealing with many of the practical difficulties associated with the identification of a business combination target, negotiating business terms with potential targets, conducting related due diligence and obtaining the necessary audited financial statements. Commencing promptly upon completion of its IPO, the Company began to search for an appropriate business combination target. During the process, it relied on numerous business relationships and contacted investment bankers, private equity funds, consulting firms, and legal and accounting firms. As a result of these efforts, the Company identified more than 75 possible target companies, and appropriate targets were advanced to the next phase of the selection process, including approximately 50 with whom the Company held meetings and/or telephone discussions, eight with whom non-disclosure agreements (and trust waivers) were executed and submitted letters of intent or conducted diligence with respect to approximately three potential acquisition targets (other than Tempus).

The initial discussion between the Company and Tempus management commenced in November 2013 regarding the Tempus Jets group of companies ("TJ Group"). From April 2014 until July 15, 2014, the Company, while also involved in due diligence activities, engaged in negotiations with TJ Group on the terms of the agreement to govern the business combination. The parties entered into an Equity Transfer and Acquisition Agreement (the "Acquisition Agreement") on July 15, 2014.

As diligence progressed and preparations were being undertaken to file a proxy statement with the SEC in anticipation of seeking Chart's shareholders' approval of the business combination with TJ Group, it became evident that a formerly restricted business of TJ Group had begun to show significant growth potential. In late 2011, the owners of TJ Group had sold Orion Air Group Services ("Orion"), a company that provided specialized, complex aircraft modification and integration services to governments and others, to buyers that included the DoD and others. As part of that sale transaction, the TJ Group's owners entered into a three-year non-competition agreement with the buyers. The proceeds from the sale of Orion and certain retained Orion earnings had since been used by TJ Group to purchase and start up other aviation-related lines of business, focused on providing retail aviation services in conventional, commercial, non-governmental markets.

The non-competition agreement with the Orion buyers expired in 2014. One of the two principal owners of TJ Group, Mr. Terry, continued to have extensive relationships in the previously restricted market, and wished to re-enter that market. The other principal owner of TJ Group, Mr. Gulbin, did not wish to re-enter that market and instead wished to continue to pursue the other businesses that TJ Group has been pursuing since the sale of Orion. The TJ Group owners agreed that Mr. Gulbin would continue to pursue the current TJ Group businesses, with TJ Group remaining a private entity, while Mr. Terry would separately re-enter the previously restricted market and build a new business of providing complex aircraft modification and integration services for the U.S. government, foreign governments and others. That business was to be conducted through Tempus Applied Solutions LLC ("Tempus"), a new entity that was formed in December 2014 with $1.5 million in initial funding provided by its members.

In light of the foregoing developments in Mr. Terry's and Mr. Gulbin's desires and in Tempus' business potential, Mr. Terry, Mr. Gulbin and Chart agreed that Chart would focus its efforts on negotiating and consummating a business combination with Tempus. In November 2014, Chart began conducting due diligence regarding Tempus' formation, initial operations, business opportunities and prospects. On December 7, 2014, Tempus delivered an initial draft merger agreement to Chart. Throughout that period, each of Chart and Tempus continued its legal and financial due diligence of the other party. Between December 7, 2014 and January 5, 2015, Chart and Tempus, along with Cowen and their respective legal counsel and Chart's financial advisors, negotiated key transaction terms. On December 22, 2014, Chart's board of directors met telephonically to consider the potential acquisition of Tempus, including the approval of the definitive Merger Agreement, which was in substantially final form as described below.

Following the meeting of Chart's board of directors, Chart and Tempus continued to negotiate the final terms of the Merger Agreement and the terms of other ancillary agreements. On December 31, 2014, Mr. Brady sent to Chart's board of directors updated projections regarding Tempus' expected 2015 and 2016 business. On January 5, 2015, Chart and Tempus, together with the other parties thereto, entered into the Merger Agreement, and the previously executed Acquisition Agreement with TJ Group was terminated. On January 9, 2015, Tempus Holdings filed a Registration Statement on Form S-4, which includes a preliminary proxy statement of Chart and a prospectus in connection with the Business Combination.

During February and March 2015, as Chart continued to prepare a final proxy statement/prospectus to submit to its stockholders in order for them to consider approving the Business Combination, Tempus experienced delays in the execution of various expected contracts, including significant expected contracts with government entities. Tempus' level of confidence that it will receive such contracts has not diminished, and it believes that the delays relate simply to ordinary-course delays in government approval processes. Following due diligence of the delays, Chart proposed amendments to the pricing terms of the Merger Agreement, to which Tempus agreed. The parties and their legal and financial advisors then negotiated an amendment to the Merger Agreement setting forth the amended pricing terms and other agreed changes.

On March 20, 2015, Chart's board of directors, by unanimous written consent, determined that the proposed amendment was in furtherance of and consistent with Chart's stated criteria for evaluating prospective target businesses and fair to Chart and its stockholders, and that it was advisable and in the best interests of Chart and its stockholders to enter into the proposed amendment.

On March 20, 2015, Chart entered into a First Amendment to Merger Agreement (the "Amendment") with the other parties to the Merger Agreement, including Tempus, the Sellers, Tempus Holdings, Chart Merger Sub, Tempus Merger Sub, the Chart Representative and, for the limited purposes set forth therein, the Sponsor, Mr. Wright and Cowen, to amend certain of the terms of the Merger Agreement. The terms of the Amendment provided for a reduction in the base value of the merger consideration to be received by the Sellers at the Closing from $52.5 million to $37.0 million, decreasing the aggregate number of shares of Tempus Holdings common stock to be delivered at the Closing from 5,250,000 shares to 3,700,000 shares, subject to certain adjustments based on Tempus' working capital and/or debt as of the Closing and for indemnification payments under the Merger Agreement after the Closing, plus the right to receive additional Earn-out Shares.

As the Company believes the proposed business combination with Tempus to be in the best interests of the Company's stockholders, and because the Company may not be able to conclude the Tempus transaction by the Current Termination Date, the Company has determined to seek stockholder approval to extend the time for closing a business combination beyond the Current Termination Date to the Extended Termination Date.

The Company believes that given the Company's expenditure of time, effort and money on the proposed business combination with Tempus, circumstances warrant providing public stockholders an opportunity to consider the proposed business combination with Tempus. However, the Company's IPO prospectus stated that if the effect of any proposed amendments to the Company's amended and restated certificate, if adopted, would be to delay the date on which a stockholder could otherwise redeem shares for a pro rata portion of the funds available in the trust account, the Company will provide that, if such amendments are approved by holders of sixty-five percent (65%) or more of the Company's common stock, dissenting public stockholders will have the right to redeem their public shares. Accordingly, holders of public shares may elect to redeem their shares in connection with the Extension Amendment and the Trust Amendment regardless of how such public stockholders vote. The Company believes that such redemption right protects the Company's public stockholders from having to sustain their investments for an unreasonably long period if the Company failed to find a suitable acquisition in the timeframe contemplated by the proposed amended and restated certificate.

Public stockholders may elect to redeem their shares for a pro rata portion of the funds available in the trust account in connection with the Extension Amendment and the Trust Amendment (the "Election") regardless of how such public stockholders vote. If the Extension Amendment and the Trust Amendment are approved by the requisite vote of stockholders (and not abandoned), the remaining holders of public shares will retain their right to redeem their public shares for a pro rata portion of the funds available in the trust account upon consummation of the proposed business combination with Tempus when it is submitted to the stockholders, subject to any limitations set forth in the proposed amended and restated certificate and the limitations contained in the Merger Agreement described below in "The Potential Business Combination with Tempus" and related agreements. In addition, public stockholders who vote for the Extension Amendment and the Trust Amendment and do not make the Election would be entitled to redemption if the Company has not completed a business combination by the Extended Termination Date.

Subject to the foregoing, the affirmative vote of sixty-five percent (65%) or more of the Company's common stock outstanding as of the record date, voting for all proposals contained in the Extension Amendment, will be required to approve the Extension Amendment and the affirmative vote of sixty-five percent (65%) or more of the Company's common stock outstanding as of the record date will be required to approve the Trust Amendment.

In considering the Extension Amendment and the Trust Amendment, the Company's stockholders should be aware that if the Extension Amendment and the Trust Amendment are approved (and not abandoned), the Company will incur substantial expenses in seeking to complete the proposed business combination with Tempus, in addition to expenses incurred in proposing the Extension Amendment and the Trust Amendment. You should read the proxy statement carefully for information concerning the consequences of the adoption of the Extension Amendment and the Trust Amendment.

Each proposal of the Extension Amendment and the Trust Amendment are essential to the overall implementation of the board of directors' plan to extend the date by which the Company must consummate its initial business combination, and, therefore, the Company's board of directors will abandon the Extension Amendment and the Trust Amendment unless each of the above proposals are approved by stockholders. Notwithstanding stockholder approval of all proposals, the Company's board of directors will retain the right to abandon and not effect the Extension Amendment and the Trust Amendment at any time prior to its effectiveness without any further action by stockholders.

If the Extension Amendment and the Trust Amendment are approved and become effective and a business combination is subsequently consummated, then the underwriters will receive the portion of the underwriting commissions that was deferred and is currently held in the trust account. The underwriters will probably not receive this portion of the commission unless the Extension Amendment and the Trust Amendment are approved and become effective because the Company may not be able to complete a business combination before the Current Termination Date.

After careful consideration of all relevant factors, the Company's board of directors has determined that the Extension Amendment and the Trust Amendment are fair to and in the best interests of the Company and its stockholders, has declared them advisable and recommends that you vote or give instruction to vote "FOR" both proposals of the Extension Amendment and "FOR" the Trust Amendment.

Under Delaware law and the Company's bylaws, no other business may be transacted at the special meeting.

Enclosed is the proxy statement containing detailed information concerning the Extension Amendment, the Trust Amendment and the special meeting. Whether or not you plan to attend the special meeting, we urge you to read this material carefully and vote your shares.

I look forward to seeing you at the meeting.

Dated: May , 2015

By Order of the Board of Directors,

/s/ Joseph R. Wright	/s/ Michael LaBarbera
Joseph R. Wright	Michael LaBarbera
Chairman of the Board of Directors	Secretary

Your vote is important. Please sign, date and return your proxy card as soon as possible to make sure that your shares are represented at the special meeting. You may also cast your vote in person at the special meeting. If your shares are held in an account at a brokerage firm or bank, you must instruct your broker or bank how to vote your shares, or you may cast your vote in person at the special meeting by obtaining a proxy from your brokerage firm or bank. Your failure to vote or instruct your broker or bank how to vote will have the same

effect as voting against each of the proposals.

CHART ACQUISITION CORP.
c/o The Chart Group, L.P.
555 5th Avenue, 19th Floor
New York, New York 10017

SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD JUNE 11, 2015

PROXY STATEMENT

A special meeting of stockholders of Chart Acquisition Corp. (the "Company" or "Chart"), a Delaware corporation, will be held at 11:00 a.m., local time, at the Company's headquarters at 555 5th Avenue, 19th Floor, New York, New York 10017 on Thursday, June 11, 2015, for the sole purpose of considering and voting upon two proposals to amend the Company's amended and restated certificate (the "Extension Amendment") to:

- extend the date before which the Company must complete a business combination (the "Termination Date") from June 13, 2015 (the "Current Termination Date") to July 31, 2015 (the "Extended Termination Date"), and provide that the date for cessation of operations of the Company if the Company has not completed a business combination would similarly be extended; and

- allow holders of the Company's public shares to redeem their public shares, in connection with the Extension Amendment, for a pro rata portion of the funds available in the trust account (the "trust account") established in connection with the Company's initial public offering ("IPO"), and authorize the Company and the trustee to disburse such redemption payments.

and a proposal (the "Trust Amendment") to amend and restate the Company's second amended and restated investment management trust agreement, dated March 11, 2015 (the "trust agreement") by and between the Company and Continental Stock Transfer & Trust Company (the "trustee") to:

- permit distributions from the trust account to pay public stockholders properly demanding redemption in connection with the Extension Amendment and the Trust Amendment; and extend the date on which to commence liquidating the trust account in the event the Company has not consummated a business combination from the Current Termination Date to the Extended Termination Date.

Each proposal of the Extension Amendment and the Trust Amendment are essential to the overall implementation of the board of directors' plan to extend the date by which the Company must consummate its initial business combination, and, therefore, the Company's board of directors will abandon the Extension Amendment and the Trust Amendment unless each of the above proposals are approved by stockholders. Notwithstanding stockholder approval of all proposals, the Company's board of directors will retain the right to abandon and not effect the Extension Amendment and the Trust Amendment at any time prior to its effectiveness without any further action by stockholders.

A stockholder's approval of the Trust Amendment will constitute consent to the use of the Company's trust account proceeds to pay, at the time the Extension Amendment becomes effective, and in exchange for surrender of shares, pro rata portions of the funds available in the trust account to the public stockholders making the Election in lieu of later distributions to which they would otherwise be entitled.

Under Delaware law and the Company's bylaws, no other business may be transacted at the special meeting.

The record date for the special meeting is May , 2015. Record holders of the Company's common stock at the close of business on the record date are entitled to vote or have their votes cast at the special meeting. On the record date, there were 5,226,924 outstanding shares of the Company's common stock including 2,976,924 outstanding public shares. The Company's warrants do not have voting rights.

This proxy statement contains important information about the meeting and the proposals. Please read it carefully and vote your shares.

This proxy statement is dated May , 2015 and is first being mailed to stockholders on or about that date.

QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETING

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

Q. What is being voted on?

A. You are being asked to vote on two proposals to amend Chart Acquisition Corp.'s (the "Company", "Chart", "we" or "us") amended and restated certificate (the "Extension Amendment") to:

- extend the date before which the Company must complete a business combination (the "Termination Date") from June 13, 2015 (the "Current Termination Date") to July 31, 2015 (the "Extended Termination Date"), and provide that the date for cessation of operations of the Company if the Company has not completed a business combination would similarly be extended; and

- allow holders of the Company's public shares to redeem their public shares, in connection with the Extension Amendment, for a pro rata portion of the funds available in the trust account, and authorize the Company and the trustee to disburse such redemption payments.

and a proposal (the "Trust Amendment") to amend and restate the Company's second amended and restated investment management trust agreement, dated March 11, 2015 (the "trust agreement") by and between the Company and Continental Stock Transfer & Trust Company (the "trustee") to:

- permit distributions from the trust account to pay public stockholders properly demanding redemption in connection with the Extension Amendment and the Trust Amendment; and extend the date on which to commence liquidating the trust account in the event the Company has not consummated a business combination from the Current Termination Date to the Extended Termination Date.

Each proposal of the Extension Amendment and the Trust Amendment are essential to the overall implementation of the board of directors' plan to extend the date by which the Company must consummate its initial business combination, and, therefore, the Company's board of directors will abandon the Extension Amendment and the Trust Amendment unless each of the above proposals are approved by stockholders. Notwithstanding stockholder approval of all proposals, the Company's board of directors will retain the right to abandon and not effect the Extension Amendment and the Trust Amendment at any time prior to its effectiveness without any further action by stockholders.

A stockholder's approval of the Trust Amendment will constitute consent to the use of the Company's trust account proceeds to pay, at the time the Extension Amendment becomes effective, and in exchange for surrender of shares, pro rata portions of the funds available in the trust account to the public stockholders making the Election in lieu of later distributions to which they would otherwise be entitled.

Under Delaware law and the Company's bylaws, no other business may be transacted at the special meeting.

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Q. Why is the Company proposing to amend its amended and restated certificate and the trust agreement?

A. The Company was organized to serve as a vehicle for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses focused on the provision and/or outsourcing of government services operating within or outside of the United States, although the Company may pursue acquisition opportunities in other business sectors.

On January 5, 2015, the Company entered into the Merger Agreement with Tempus and the other parties thereto. Pursuant to the Merger Agreement, subject to the terms and conditions set forth therein, (i) Chart Merger Sub will merge with and into Chart, with Chart being the surviving entity and a wholly-owned subsidiary of Tempus Holdings (such merger, the "Chart Merger"), (ii) Tempus Merger Sub will merge with and into Tempus, with Tempus being the surviving entity and a wholly owned-subsidiary of Tempus Holdings (such merger, the "Tempus Merger"), and (iii) Tempus Holdings will become a publicly traded company. Hereafter, we may also refer to the transactions contemplated by the Merger Agreement as the "Business Combination." The Chart Merger and the Tempus Merger (together, the "Mergers") will occur simultaneously upon the consummation of the Business Combination (the "Closing"). Chart, Tempus Holdings, Chart Merger Sub and Tempus Merger Sub may collectively be referred to herein in reference to the Merger Agreement as the "Chart Parties". In the Chart Merger, the outstanding equity securities of Chart will be cancelled and the holders of outstanding shares of Chart common stock and warrants will receive substantially identical securities of Tempus Holdings.

As a result of the consummation of the Business Combination, each of Chart Merger Sub and Tempus Merger Sub will cease to exist, Chart and Tempus will become wholly-owned subsidiaries of Tempus Holdings, and the equity holders of Chart and Tempus will become the stockholders of Tempus Holdings.

On March 20, 2015, Chart entered into a First Amendment to Merger Agreement (the "Amendment") with the other parties to the Merger Agreement, including Tempus, the Sellers, Tempus Holdings, Chart Merger Sub, Tempus Merger Sub, the Chart Representative and, for the limited purposes set forth therein, the Sponsor, Mr. Wright and Cowen, to amend certain of the terms of the Merger Agreement. The terms of the Amendment provided for a reduction in the base value of the merger consideration to be received by the Sellers at the Closing from $52.5 million to $37.0 million, decreasing the aggregate number of shares of Tempus Holdings common stock to be delivered at the Closing from 5,250,000 shares to 3,700,000 shares, subject to certain adjustments based on Tempus' working capital and/or debt as of the Closing and for indemnification payments under the Merger Agreement after the Closing, plus the right to receive additional Earn-out Shares.

Tempus was formed to provide turnkey and customized design, engineering, modification and integration services and operations solutions that support aircraft critical mission requirements for such customers as the DoD, U.S. intelligence agencies, foreign governments, heads of state and others worldwide. Tempus' management and employees have extensive experience in the design and implementation of special mission aircraft modifications related to intelligence, surveillance

and reconnaissance systems, new generation command, control and communications systems and VIP interior components and provision of ongoing operational support, including flight crews and maintenance services to customers. In addition, Tempus will transition undervalued and underutilized aircraft to alternative configurations that are then utilized for more profitable special mission purposes.

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Tempus was founded in December 2014. The formation of Tempus and its ability to successfully engage in this business has evolved from two principal sources: 1) the expiration of a non-competition agreement relating to the Tempus owners' sale of Orion Air Group Services, LLC ("Orion") in December 2011; and 2) the availability to Tempus of a number of prospective employees who have engineering or program management skills and experience in the modification and integration of large aircraft platforms. Tempus' primary areas of expertise include: (1) modification of aircraft for airborne research and development, intelligence, surveillance and reconnaissance, and electronic warfare capabilities; (2) design and engineering of wide body aircraft VIP interior conversions; and (3) operations and support services required by the customer for the ultimate successful execution of its mission, to include leasing solutions, flight operations, planning, and other logistics support.

Tempus Holdings filed a Registration Statement on Form S-4 on January 9, 2015, as amended, which includes a preliminary proxy statement of Chart and a prospectus in connection with the Business Combination.

The proposed business combination with Tempus qualifies as a "business combination" under the Company's amended and restated certificate. The amended and restated certificate currently provides that if the business combination is not completed by the Current Termination Date, the Company will redeem all public shares and promptly thereafter dissolve and liquidate. As explained below, the Company may not be able to complete the business combination by the Current Termination Date given when the Merger Agreement was signed and the actions that must occur prior to closing.

The Company believes the proposed business combination with Tempus would be in the best interests of the Company's stockholders, and because the Company may not be able to conclude the proposed business combination with Tempus by the Current Termination Date, the Company has determined to seek stockholder approval to extend the time for completion of the business combination from the Current Termination Date to the Extended Termination Date.

The Company believes that given the Company's expenditure of time, effort and money on the proposed business combination with Tempus, circumstances warrant providing public stockholders an opportunity to consider the proposed business combination with Tempus. However, the Company's IPO prospectus stated that if the effect of any proposed amendments to the Company's amended and restated certificate, if adopted, would be to delay the date on which a stockholder could otherwise redeem shares for a pro rata portion of the funds available in the trust account, the Company will provide that, if such amendments are approved by holders of sixty-five percent (65%) or more of the Company's common stock, dissenting public stockholders will have the right to redeem their public shares. Accordingly, holders of public shares may elect to redeem their shares in connection with the Extension Amendment and the Trust Amendment regardless of how such public stockholders vote. The Company believes that such redemption right protects the Company's public stockholders from having to sustain their investments for an unreasonably long period if the Company failed to find a suitable acquisition in the timeframe contemplated by the amended and restated certificate.

You are not being asked to pass on the proposed business combination with Tempus at this time. If you are a public stockholder, you will have the right to vote on the proposed business combination with Tempus when it is submitted to stockholders.

Q. Why should I vote for the Extension Amendment and the Trust Amendment?

A. Since the completion of its IPO, the Company has been dealing with many of the practical difficulties associated with the identification of a business combination target, negotiating business terms with potential targets, conducting related due diligence and obtaining the necessary audited financial statements. Commencing promptly upon completion of its IPO, the Company began to search for an appropriate business combination target. During the process, it relied on numerous business relationships and contacted investment bankers, private equity funds, consulting firms, and legal and accounting firms. As a result of these efforts, the Company identified more than 75 possible target companies, and appropriate targets were advanced to the next phase of the selection process, including approximately 50 with whom the Company held meetings and/or telephone discussions, eight with whom non-disclosure agreements (and trust waivers) were executed and submitted letters of intent or conducted diligence with respect to approximately three potential acquisition targets (other than Tempus).

As the Company believes the proposed business combination with Tempus would be in the best interests of the Company's stockholders, and because the Company may not be able to conclude the proposed business combination with Tempus by the Current Termination Date, the Company has determined to seek stockholder approval to extend the time for closing a business combination beyond the Current Termination Date to the Extended Termination Date.

The Company's board of directors believes that it is in the best interests of the Company's stockholders to propose extending that deadline.

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

A. All of the Company's directors, executive officers and their affiliates as well as other stockholders of the Company are expected to vote any common stock (including any public shares owned by them) in favor of the Extension Amendment and the Trust Amendment. On the record date, these stockholders beneficially owned and were entitled to vote 2,250,000 shares of the Company's common stock, representing approximately 43.0% of the Company's issued and outstanding common stock. At the request of Tempus, our Sponsor, The Chart Group L.P., Messrs. Brady and Wright and Cowen, beneficially owning 1,766,250 shares, or approximately 33.8%, of the Company's issued and outstanding common stock, have entered into a supporting stockholder agreement with Tempus in which they agreed to, among other things, vote stock beneficially owned by them in favor of the Extension Amendment and the Trust Amendment.

In addition, affiliates of Tempus or the Company may choose to buy public shares in the open market and/or through negotiated private purchases. In the event that purchases do occur, the purchasers may seek to purchase shares from stockholders who would otherwise have voted against the Extension Amendment and the Trust Amendment and made the Election. Pursuant to the supporting stockholder agreement, any public shares purchased by the parties thereto would also be voted in favor of the Extension Amendment and the Trust Amendment. The affiliates will not redeem any shares that they purchase in the open market, provided, however, that in the event the proposed business combination with Tempus is not consummated by the Extended Termination Date, the affiliate purchasers will be entitled to redemption rights for such public shares.

Q. What vote is required to adopt the Extension Amendment and the Trust Amendment?

A. Approval of the Extension Amendment will require the affirmative vote of holders of sixty-five percent (65%) or more of the Company's outstanding common stock on the record date voting for all proposals contained in the Extension Amendment and approval of the Trust Amendment will require the affirmative vote of holders of sixty-five percent (65%) or more of the Company's outstanding common stock on the record date voting for the Trust Amendment.

The Company believes that given the Company's expenditure of time, effort and money on the proposed business combination with Tempus, circumstances warrant providing public stockholders an opportunity to consider the proposed business combination with Tempus. However, the Company's IPO prospectus stated that if the effect of any proposed amendments to the Company's amended and restated certificate, if adopted, would be to delay the date on which a stockholder could otherwise redeem shares for a pro rata portion of the funds available in the trust account, the Company will provide that, if such amendments are approved by holders of sixty-five percent (65%) or more of the Company's common stock, dissenting public stockholders will have the right to redeem their public shares. Accordingly, holders of public shares may elect to redeem their shares in connection with the Extension Amendment and the Trust Amendment regardless of how such public stockholders vote. The Company believes that such redemption right protects the Company's public stockholders from having to sustain their investments for an unreasonably long period if the Company failed to find a suitable acquisition in the timeframe contemplated by the amended and restated certificate.

In considering the Extension Amendment and the Trust Amendment, the Company's stockholders should be aware that if the Extension Amendment and the Trust Amendment are approved (and not abandoned), the Company will incur substantial expenses in seeking to complete the proposed business combination with Tempus, in addition to expenses incurred in proposing the Extension Amendment and the Trust Amendment. We may not have sufficient funds available to conduct the normal operations of the business or to consummate the proposed business combination. On February 4, 2015, we issued non-convertible promissory notes in the aggregate amount of $450,000 as follows: $277,500 to our Sponsor; $157,500 to Cowen and $15,000 to Mr. Wright. We issued a $140,000 non-convertible promissory note to our Sponsor on April 22, 2015. In addition, we issued $1,150,000 of promissory notes to our Sponsor, Cowen and Mr. Wright in 2014, and $750,000 of such loans are convertible into 1,000,000 warrants of the post business combination entity at a price of $0.75 per warrant at the option of the lender. Upon consummation of the initial business combination and at each payee's option, at any time prior to payment in full of the principal balance of the convertible notes, the payees may elect to convert all or any portion of the convertible notes into that number of warrants to purchase shares of common stock of the post business combination entity (the "New Warrants") equal to: (i) the portion of the principal amount of the convertible note being converted, divided by (ii) $0.75, rounded up to the nearest whole number. Each New Warrant has the same terms and conditions as placement warrants issued simultaneously with the closing of our IPO. There is no assurance that we will not need to seek additional working capital from our Sponsor, Cowen and Mr. Wright.

If the business combination is not completed and the expenses are not satisfied, in order to protect the amounts held in the trust account, pursuant to a written agreement, Messrs. Wright and Brady, our Chairman and Chief Executive Officer, and President and Director, respectively, have agreed that they will be jointly and severally liable to us if and to the extent any claims by a vendor for services rendered or products sold to us, or a prospective target business with which we have discussed entering into a definitive transaction agreement, reduce the amounts in the trust account to below $10.00 per share, except as to any claims by a third party who executed a waiver of rights to seek access to the trust account and except as to any claims under our indemnity of the underwriters of the offering against certain liabilities, including liabilities under the Securities Act. In the event that an executed waiver is deemed to be unenforceable against a third party, Messrs. Wright and Brady will not be responsible to the extent of any liability for such third party claims. We cannot assure you, however, that, Messrs. Wright and Brady would be able to satisfy those obligations. With the exception of Messrs. Wright and Brady as described above, none of our officers will indemnify us for claims by third parties including, without limitation, claims by vendors and prospective target businesses. In the event that the proceeds in the trust account are reduced below $10.00 per public share and Messrs. Wright and Brady asserts that they are unable to satisfy any applicable obligations or that they have no indemnification obligations related to a particular claim, our independent directors would determine whether to take legal action against Messrs. Wright and Brady to enforce their indemnification obligations. While we currently expect that our independent directors would take legal action on our behalf against Messrs. Wright and Brady to enforce their indemnification obligations to us, it is possible that our independent directors in exercising their business judgment may choose not to do so in any particular instance. Accordingly, we cannot assure you that due to claims of creditors the actual value of a public stockholder's pro rata portion of the funds available in the trust account will not be less than $10.00 per public share. You should read the proxy statement carefully for more information concerning this possibility and other consequences of the adoption of the Extension Amendment and the Trust Amendment.

Q. When would the Board abandon the Extension Amendment and the Trust Amendment?

A. The Company's board of directors will abandon the Extension Amendment and the Trust Amendment unless each of the two proposals of the Extension Amendment and the Trust Amendment are approved by the requisite vote of the stockholders. Additionally, notwithstanding stockholder approval of all proposals, the Company's board of directors will retain the right to abandon and not effect the Extension Amendment and the Trust Amendment at any time prior to its effectiveness without any further action by stockholders.

Q. What if I don't want to vote for the Extension Amendment and the Trust Amendment?

A. If you do not want the Extension Amendment or the Trust Amendment to be approved, you must abstain, not vote, or vote against such proposals. In such cases, if the Extension Amendment and the Trust Amendment are approved (and not abandoned), you will be entitled to redeem your shares for cash in connection with this vote if you make the Election. If you do not make the Election, you will retain your right to redeem your public shares for a pro rata portion of the funds available in the trust account if the proposed business combination with Tempus is approved and completed, subject to any limitations set forth in the amended and restated certificate and the limitations contained in the Merger Agreement described below in "The Potential Business Combination with Tempus" and related agreements.

In addition, public stockholders who vote for the Extension Amendment and the Trust Amendment and do not make the Election would be entitled to redeem their shares if the Company has not completed a business combination by the Extended Termination Date.

If the Extension Amendment and the Trust Amendment are approved (and not abandoned) and you exercise your redemption right with respect to your public shares, you will no longer own your public shares once the Extension Amendment and the Trust Amendment become effective.

If the Extension Amendment and the Trust Amendment are approved (and not abandoned), the Company will afford the public stockholders making the Election the opportunity to receive, at the time the Extension Amendment and the Trust Amendment become effective, and in exchange for the surrender of their shares, a pro rata portion of the funds available in the trust account calculated as if they had voted against a business combination proposal. The rights of public stockholders voting "FOR" the Extension Amendment (or abstaining or not voting) or voting "FOR" the Trust Amendment (or abstaining or not voting) to exercise their redemption rights in connection with the consummation of the proposed business combination with Tempus will be retained.

Q. What happens if the Extension Amendment and the Trust Amendment aren't approved?

A. If the Extension Amendment and the Trust Amendment are not approved and a business combination is not consummated by the Current Termination Date, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem all public shares then outstanding at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account, including any amounts representing interest earned on the trust account, less any interest released to us for working capital purposes, the payment of taxes or dissolution expenses (although, we expect all or substantially all of the interest released to be used for working capital purposes), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidation distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board of directors, dissolve and liquidate, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. The initial stockholders and Cowen (as applicable) have each waived their respective redemption rights with respect to the founder shares and placement shares if we fail to consummate a business combination by the Current Termination Date. There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless except for the right of holders of public warrants to receive a pro rata portion of the escrow account established for the Warrant Tender Offer. The Company would expect to pay the costs of liquidation from its remaining assets outside of the trust fund or available to the Company from interest income on the trust account balance.

Q. If the Extension Amendment and the Trust Amendment are approved, what happens next?

A. The Company is continuing its efforts to complete the proxy materials relating to the proposed business combination with Tempus, which will involve:

- completing proxy materials;
- establishing a meeting date and record date for considering the proposed business combination, and distributing proxy materials to stockholders; and
- holding a special meeting to consider the proposed business combination with Tempus.

This timetable is independent of the Extension Amendment and the Trust Amendment (although the Company may not be able to complete all of these tasks and consummate the Business Combination prior to the Current Termination Date). Tempus Holdings filed a Registration Statement on Form S-4 on January 9, 2015, as amended, which includes a preliminary proxy statement of Chart and a prospectus in connection with the Business Combination. If stockholders approve the proposed business combination with Tempus, the Company expects to consummate the business combination as soon as possible following stockholder approval.

If the Extension Amendment and the Trust Amendment are approved (and not abandoned), the removal of the funds in connection with the redemption from the trust account may significantly reduce the amount remaining in the trust account and increase the percentage interest of the Company's common stock held by the Company's directors, officers and senior advisors.

Additionally, the Company's amended and restated certificate provides that the Company shall not consummate any business combination if the redemption of public shares in connection therewith would be expected to result in the Company's failure to have net tangible assets (as determined in accordance with the Exchange Act) in excess of $5 million, which could be impacted by the reduction in the trust account.

Q. Would I still be able to exercise my redemption rights if I vote against the proposed business combination with Tempus?

A. Unless you make the Election, you will be able to vote on the proposed business combination with Tempus when it is submitted to stockholders. If you disagree with the business combination, you will retain your right to redeem your public shares upon consummation of a business combination in connection with the stockholder vote to approve the business combination, subject to any limitations set forth in the proposed

amended and restated certificate and the limitations contained in the Merger Agreement described below in "The Potential Business Combination with Tempus" and related agreements.

Q. What will happen to my warrants if the Extension Amendment and the Trust Amendment are approved?

A. If the Extension Amendment and the Trust Amendment are approved (and not abandoned), the Company will amend the terms of the warrants to extend the date for automatic termination of the warrants if the Company has not consummated a business combination from the Current Termination Date to the Extended Termination Date. Holders of public warrants will continue to have five years from the consummation of the Company's initial business combination to exercise such warrants.

If the Extension Amendment and the Trust Amendment are approved (and not abandoned), Mr. Wright, Cowen and our Sponsor (collectively, the "Warrant Purchasers") have agreed with the other parties to the escrow agreement pursuant to which Mr. Wright, Cowen and our Sponsor initially deposited an aggregate of $2,250,000 (of which $2,054,992 (which includes approximately $1,552 of accrued interest) remains) for the benefit of the holders of public warrants (the "escrow agreement") to amend the escrow agreement to provide that the termination event thereunder will be revised to reflect the Extended Termination Date rather than the Current Termination Date. On May 14, 2015, the Warrant Purchasers commenced a tender offer to purchase up to 6,844,800 public warrants at $0.30 per warrant to close on or about the Current Termination Date (the "Warrant Extension Tender Offer"). In addition, the number of warrants subject to the Warrant Tender Offer that the Warrant Purchasers will conduct in connection with (either concurrent with or, if required to comply with SEC rules and regulations, immediately subsequent to) a business combination will be reduced at a ratio of one for every two warrants that are purchased in connection with the Warrant Extension Tender Offer.

Q. What is the deadline for voting my shares?

A. If you are a stockholder of record, you may mark, sign, date and return the enclosed proxy card, which must be received before the special meeting, in order for your shares to be voted at the special meeting. If you are a beneficial owner, please read the voting instructions provided by your bank, broker, trust or other nominee for information on the deadline for voting your shares.

Q. What will happen if I abstain from voting or fail to vote?

A. Abstaining or failing to vote will have the same effect as a vote against the Extension Amendment and against the Trust Amendment.

Q: How can I submit my proxy or voting instructions?

A. Whether you are a stockholder of record or a beneficial owner, you may direct how your shares are voted without attending the special meeting. If you are a stockholder of record, you may submit a proxy to direct how your shares are voted at the special meeting, or at any adjournment or postponement thereof. Your proxy can be submitted by mail by completing, signing and dating the proxy card you received with this proxy statement and then mailing it in the enclosed prepaid envelope. If you are a beneficial owner, you must submit voting instructions to your bank, broker, trust or other nominee in order to authorize how your shares are voted at the special meeting, or at any adjournment or postponement thereof. Please follow the instructions provided by your bank, broker, trust or other nominee.

Submitting a proxy or voting instructions will not affect your right to vote in person should you decide to attend the special meeting. However, if your shares are held in the "street name" of your broker, bank or another nominee, you must obtain a proxy from the broker, bank or other nominee to vote in person at the meeting. That is the only way we can be sure that the broker, bank or nominee has not already voted your shares.

Q. How do I change my vote?

A. If you have submitted a proxy to vote your shares and wish to change your vote, you may do so by delivering a later-dated, signed proxy card to the Company's secretary prior to the date of the special meeting or by voting in person at the meeting. Attendance at the meeting alone will not change your vote. You also may revoke your proxy delivering to the Company's Secretary at c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017, a written notice of revocation prior to the special meeting.

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Please note, however, that if your shares are held of record by a brokerage firm, bank or other nominee, you must instruct your broker, bank or other nominee that you wish to change your vote by following the procedures on the voting form provided to you by the broker, bank or other nominee. If your shares are held in street name, and you wish to attend the special meeting and vote at the special meeting, you must bring to the special meeting a legal proxy from the broker, bank or other nominee holding your shares, confirming your beneficial ownership of the shares and giving you the right to vote your shares.

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

A. No. Your broker can vote your shares only if you provide instructions on how to vote. You should instruct your broker to vote your shares. Your broker can tell you how to provide these instructions.

Q. How do I exercise my redemption rights?

A. A redemption demand may be made by checking the box on the proxy card provided for that purpose and returning the proxy card in accordance with the instructions provided, and, at the same time, ensuring your bank or broker complies with the requirements identified elsewhere herein. You will only be entitled to receive cash in connection with a redemption of these shares if you continue to hold them until the effective date of the Extension Amendment and the Trust Amendment.

In connection with tendering your shares for redemption, you must elect either to physically tender your stock certificates to Continental Stock Transfer & Trust Company, the Company's transfer agent, at Continental Stock Transfer & Trust Company, 17 Battery Place, New York, New York 10004, Attn: Mark Zimkind, email: mzimkind@continentalstock.com, by two business days prior to the special meeting or to deliver your shares to the transfer agent electronically using The Depository Trust Company's DWAC (Deposit/Withdrawal At Custodian) System, which election would likely be determined based on the manner in which you hold your shares.

Certificates that have not been tendered in accordance with these procedures by two business days prior to the special meeting will not be redeemed for cash. In the event that a public stockholder tenders its shares and decides prior to the special meeting that it does not want to redeem its shares, the stockholder may withdraw the tender. If you delivered your shares for redemption to our transfer agent and decide prior to the special meeting not to redeem your shares, you may request that our transfer agent return the shares (physically or electronically). You may make such request by contacting our transfer agent at address listed above.

Q. Who can help answer my questions?

A. If you have questions, you may write or call:

Morrow & Co., LLC
470 West Avenue
Stamford, CT 06902
Individuals call toll free: (800) 662-5200
Banks and Brokerage Firms, please call collect: (203) 658-9400 chart. info@morrowco.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement and the documents to which we refer you in this proxy statement contain “forward-looking statements” as that term is defined by the Private Securities Litigation Reform Act of 1995, we which we refer to as the Act, and the federal securities laws. Any statements that do not relate to historical or current facts or matters are forward-looking statements. You can identify some of the forward-looking statements by the use of forward-looking words such as “anticipate,” “believe,” “plan,” “estimate,” “expect,” “intend,” “should,” “may” and other similar expressions, al not all forward-looking statements contain these identifying words. There can be no assurance that actual results will not materially differ from expectations. Such statements include, but are not limited to, any statements relating to our ability to consummate the proposed business combination with Tempus, and any other statements that are not statements of current or historical facts. These forward-looking statements are based on information available to the Company as of the date of the proxy materials and current expectations, forecasts and assumptions and involve a number of risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing the Company’s views as of any subsequent date and the Company undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made.

These forward-looking statements involve a number of known and unknown risks and uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Some factors that could cause actual results to differ include:

- the ability of the Company to effect the Extension Amendment and the Trust Amendment or consummate a business combination;
- unanticipated delays in the distribution of the funds from the trust account; and
- claims by third parties against the trust account

You should carefully consider these risks, in addition to the risks factors set forth in our other filings with the SEC, including the final prospectus related to our IPO dated December 13, 2012 (Registration No. 333-177280) and our Annual Report on Form 10-K for the fiscal year ended December 31, 2013. The documents we file with the SEC, including those referred to above, also discuss some of the risks that could cause actual results to differ from those contained or implied in the forward-looking statements. See “Where You Can Find More Information” for additional information about our filings.

SUMMARY

This section summarizes information related to the proposals to be voted on at the special meeting. These matters are described in greater detail elsewhere in this proxy statement. You should carefully read this entire proxy statement and the other documents to which it refers you. See "Where You Can Find More Information."

The Company

The Company is a blank check company organized as a corporation under the laws of the State of Delaware on July 22, 2011. It was formed to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses focused on the provision and/or outsourcing of government services operating within or outside of the United States, although the Company may pursue acquisition opportunities in other business sectors. In December 2012, it consummated its IPO from which it derived gross proceeds of approximately $78,750,000 (which includes proceeds from the private placement of units consummated simultaneously with the closing of the IPO) before deducting deferred underwriting compensation of $2.34 million. Subsequent to the offering, an amount of $75,000,000 (including $2.34 million of deferred underwriters fee) of the net proceeds of the offering was initially deposited in a trust account. As of March 31, 2015, approximately $29.8 million was held in the trust account, after the redemption of 964,691 shares in September 2014 in connection with the amendment of our existing charter to extend our termination date to March 13, 2015 and after the redemption of 3,558,385 shares in March 2015 in connection with the amendment of our existing charter to extend our termination date to June 13, 2015. Except as discussed in the Extension Amendment and the Trust Amendment, such funds and a portion of the interest earned thereon will be released upon consummation of the business combination and used to pay any amounts payable to Company public stockholders that exercise their redemption rights. Other than its IPO and the pursuit of a business combination, the Company has not engaged in any business to date.

The mailing address of the Company's principal executive office is c/o The Chart Group, LP, 555 5th Avenue, 19th Floor, New York, New York 10017 and the Company's telephone number is (212) 350-8205.

The Proposed Business Combination with Tempus

On January 5, 2015, the Company entered into the Merger Agreement with Tempus and the other parties thereto. Pursuant to the Merger Agreement, subject to the terms and conditions set forth therein, (i) Chart Merger Sub will merge with and into Chart, with Chart being the surviving entity and a wholly-owned subsidiary of Tempus Holdings (such merger, the "Chart Merger"), (ii) Tempus Merger Sub will merge with and into Tempus, with Tempus being the surviving entity and a wholly owned-subsidiary of Tempus Holdings (such merger, the "Tempus Merger"), and (iii) Tempus Holdings will become a publicly traded company. Hereafter, we may also refer to the transactions

contemplated by the Merger Agreement as the "Business Combination." The Chart Merger and the Tempus Merger (together, the "Mergers") will occur simultaneously upon the consummation of the Business Combination (the "Closing"). Chart, Tempus Holdings, Chart Merger Sub and Tempus Merger Sub may collectively be referred to herein in reference to the Merger Agreement as the "Chart Parties".

On March 20, 2015, the parties entered into a First Amendment to Merger Agreement (the "First Amendment"), pursuant to which the parties agreed to (i) decrease the base value of the merger consideration to be received by the Sellers from $52.5 million to $37.0 million, decreasing the aggregate number of shares of Tempus Holdings common stock to be delivered at the consummation of the Business Combination from 5,250,000 shares to 3,700,000 shares, subject to certain adjustments as described below, in addition to the right to receive the Earn-out Shares (as defined below) as described below, (ii) extend the end of the measurement period during which the Sellers are eligible to receive the Earn-out Shares from June 30, 2016 to December 31, 2017, (iii) add an additional earn-out payment of 1,550,000 Earn-out Shares if the trailing twelve month consolidated EBITDA, as adjusted to account for normal operations, of Tempus Holdings and its subsidiaries exceeds $14,100,00 for any two consecutive fiscal quarters during the earn-out period, so that the Sellers are eligible to receive a total of 6,300,000 Earn-out Shares under the Merger Agreement, (iv) decrease the aggregate deductible for most indemnification claims based on breaches of representations and warranties from $500,000 to $350,000 and (v) eliminate any obligations of Chart or Tempus Holdings under the Merger Agreement to be listed on the NASDAQ Capital Market or comply with its requirements.

In the Chart Merger, the outstanding equity securities of Chart will be cancelled and the holders of outstanding shares of Chart common stock and warrants will receive substantially identical securities of Tempus Holdings. In the Tempus Merger, the outstanding membership interests of Tempus will be cancelled in exchange for the right of the Sellers to receive as the aggregate merger consideration 3,700,000 shares of Tempus Holdings common stock, subject to certain adjustments, plus an additional right to receive potentially up to 6,300,000 shares of Tempus Holdings common stock as an earn-out if certain financial milestones are achieved (such additional shares, the "Earn-out Shares"). As a result of the consummation of the Business Combination, each of Chart Merger Sub and Tempus Merger Sub will cease to exist, Chart and Tempus will become wholly-owned subsidiaries of Tempus Holdings, and the equity holders of Chart and Tempus will become the equity holders of Tempus Holdings.

You are not being asked to pass on the proposed business combination with Tempus at this time. If you are a public stockholder, you will have the right to vote on the proposed business combination with Tempus when it is submitted to stockholders.

The Extension Amendment and the Trust Amendment

The Extension Amendment

The Company is proposing to amend its amended and restated certificate to:

- extend the Termination Date from the Current Termination Date to the Extended Termination Date, and provide that the date for cessation of operations of the Company if the Company has not completed a business combination would similarly be extended; and

- allow holders of the Company's public shares to redeem their public shares, in connection with the Extension Amendment, for a pro rata portion of the funds available in the trust account, and authorize the Company and the trustee to disburse such redemption payments.

The Trust Amendment

The Company is proposing to amend and restate the trust agreement to:

- permit distributions from the trust account to pay public stockholders properly demanding redemption in connection with the Extension Amendment and the Trust Amendment; and extend the date on which to commence liquidating the trust account in the event the Company has not consummated a business combination from the Current Termination Date to the Extended Termination Date.

A stockholder's approval of the Trust Amendment will constitute consent to the use of the Company's trust account proceeds to pay, at the time the Extension Amendment becomes effective, and in exchange for surrender of shares, pro rata portions of the funds available in the trust account to the public stockholders making the Election in lieu of later distributions to which they would otherwise be entitled.

If the Extension Amendment and the Trust Amendment Are Not Approved

If the Extension Amendment and the Trust Amendment are not approved and a business combination is not consummated by the Current Termination Date, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem all public shares then outstanding at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account, including any amounts representing interest earned on the trust account, less any interest released to us for working capital purposes, the payment of taxes or dissolution expenses (although, we expect all or substantially all of the interest released to be used for working capital purposes), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidation distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board of directors, dissolve and liquidate, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. The initial stockholders and Cowen (as applicable) have each waived their respective redemption rights with respect to the founder shares and placement shares if we fail to consummate a business combination by the Current Termination Date. There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless except for the right of holders of public warrants to receive a pro rata portion of the escrow account established for the Warrant Tender Offer. The Company would expect to pay the costs of liquidation from its remaining assets outside of the trust fund or available to the Company from interest income on the trust account balance.

If the Extension Amendment and the Trust Amendment Are Approved

Under the terms of the proposed Extension Amendment and Trust Amendment, public stockholders may make the Election.

If the Extension Amendment is approved by sixty-five percent (65%) or more of the common stock outstanding as of the record date and not abandoned and the Trust Amendment is approved by sixty-five percent (65%) or more of the common stock outstanding as of the record date and not abandoned, the Company will file an amendment to the amended and restated certificate with the Secretary of State of the State of Delaware in the form of Annex A hereto and the Company will enter into the Trust Amendment with the trustee substantially in the form of Annex B hereto. The Company will remain a reporting company under the Securities Exchange Act of 1934 and its units, common stock and warrants will remain publicly traded. The Company will then continue to work to consummate a business combination until the Extended Termination Date. Depending on how many holders of public shares make the Election, any business combination that is consummated may be considerably smaller in size than contemplated in the IPO. **You are not being asked to pass on the proposed business combination with Tempus at this time. If you are a public stockholder, you will have the right to vote on the proposed business combination with Tempus when it is submitted to stockholders.**

If the Extension Amendment and the Trust Amendment are approved (and not abandoned), the removal of the funds in connection with the redemption from the trust account may significantly reduce the amount remaining in the trust account and increase the percentage interest of the Company's common stock held by the Company's directors, officers and senior advisors.

Additionally, the Company's amended and restated certificate provides that the Company shall not consummate any business combination if the redemption of public shares in connection therewith would be expected to result in the Company's failure to have net tangible assets (as determined in accordance with the Exchange Act) in excess of $5 million, which could be impacted by the reduction in the trust account.

If the Extension Amendment and the Trust Amendment are approved and become effective and the proposed business combination with Tempus is subsequently consummated, then the underwriters will receive the portion of the underwriting commissions that was deferred and is currently held in the trust account. The underwriters will probably not receive this portion of the commission unless the Extension Amendment and the Trust Amendment are approved and become effective because the Company may not be able to complete the proposed business combination with Tempus before the Current Termination Date.

Possible Claims Against and Impairment of the Trust Account

In considering the Extension Amendment and the Trust Amendment, the Company's stockholders should be aware that if the Extension Amendment and the Trust Amendment are approved (and not abandoned), the Company will incur substantial expenses in seeking to complete the proposed business combination with Tempus, in addition to expenses incurred in proposing the Extension Amendment and the Trust Amendment. We may not have sufficient funds available to conduct the normal operations of the business or to consummate the proposed business combination. On February 4, 2015, we issued non-convertible promissory notes in the aggregate amount of $450,000 as follows: $277,500 to our Sponsor; $157,500 to Cowen and $15,000 to Mr. Wright. We issued a $140,000 non-convertible promissory note to our Sponsor on April 22, 2015. In addition, we issued $1,150,000 of promissory notes to our Sponsor, Cowen and Mr. Wright in 2014, and $750,000 of such loans are convertible into 1,000,000 warrants of the post business combination entity at a price of $0.75 per warrant at the option of the lender. Upon consummation of the initial business combination and at each payee's option, at any time prior to payment in full of the principal balance of the convertible notes, the payees may elect to convert all or any portion of the convertible notes into that number of warrants to purchase shares of common stock of the post business combination entity (the "New Warrants") equal to: (i) the portion of the principal amount of the convertible note being converted, divided by (ii) $0.75, rounded up to the nearest whole number. Each New Warrant has the same terms and conditions as placement warrants issued simultaneously with the closing of our IPO. There is no assurance that we will not need to seek additional working capital from our Sponsor, Cowen and Mr. Wright.

If the business combination is not completed and the expenses are not satisfied, in order to protect the amounts held in the trust account, pursuant to a written agreement, Messrs. Wright and Brady, our Chairman and Chief Executive Officer, and President and Director, respectively, have agreed that they will be jointly and severally liable to us if and to the extent any claims by a vendor for services rendered or products sold to us, or a prospective target business with which we have discussed entering into a definitive transaction agreement, reduce the amounts in the trust account to below $10.00 per share, except as to any claims by a third party who executed a waiver of rights to seek access to the trust account and except as to any claims under our indemnity of the underwriters of the offering against certain liabilities, including liabilities under the Securities Act. In the event that an executed waiver is deemed to be unenforceable against a third party, Messrs. Wright and Brady will not be responsible to the extent of any liability for such third party claims. We cannot assure you, however, that, Messrs. Wright and Brady would be able to satisfy those obligations. With the exception of Messrs. Wright and Brady as described above, none of our officers will indemnify us for claims by third parties including, without limitation, claims by vendors and prospective target businesses. In the event that the proceeds in the trust account are reduced below $10.00 per public share and Messrs. Wright and Brady asserts that they are unable to satisfy any applicable obligations or that they have no indemnification obligations related to a particular claim, our independent directors would determine whether to take legal action against Messrs. Wright and Brady to enforce their indemnification obligations. While we currently expect that our independent directors would take legal action on our behalf against Messrs. Wright and Brady to enforce their indemnification obligations to us, it is possible that our independent directors in exercising their business judgment may choose not to do so in any particular instance. Accordingly, we cannot assure you that due to claims of creditors the actual value of a public stockholder’s pro rata portion of the funds available in the trust account will not be less than $10.00 per public share. You should read the proxy statement carefully for more information concerning this possibility and other consequences of the adoption of the Extension Amendment and the Trust Amendment.

Treatment of Warrants

If the Extension Amendment and the Trust Amendment are approved (and not abandoned), the Company will amend the terms of the warrants to extend the date for automatic termination of the warrants if the Company has not consummated a business combination from the Current Termination Date to the Extended Termination Date, holders of public warrants will continue to have five years from the consummation of the Company's initial business combination to exercise such warrants.

If the Extension Amendment and the Trust Amendment are approved (and not abandoned), Mr. Wright, Cowen and our Sponsor (collectively, the "Warrant Purchasers") have agreed with the other parties to the escrow agreement to amend the escrow agreement to provide that the termination event thereunder will be revised to reflect the Extended Termination Date rather than the Current Termination Date. On May 14, 2015, the Warrant Purchasers commenced a tender offer to purchase up to 6,844,800 public warrants at $0.30 per warrant to close on or about the Current Termination Date (the "Warrant Extension Tender Offer"). In addition, the number of warrants subject to the Warrant Tender Offer that the Warrant Purchasers will conduct in connection with (either concurrent with or, if required to comply with SEC rules and regulations, immediately subsequent to) a business combination will be reduced at a ratio of one for every two warrants that are purchased in connection with the Warrant Extension Tender Offer.

The Special Meeting

Date, Time and Place. The special meeting of the Company's stockholders will be held at11:00 a.m., local time, at the Company's headquarters at 555 5th Avenue, 19th Floor, New York, New York 10017 on Thursday, June 11, 2015.

Voting Power; Record Date. You will be entitled to vote or direct votes to be cast at the special meeting, if you owned the Company's common stock at the close of business on May , 2015, the record date for the special meeting. You will have one vote per proposal for each Company common share you owned at that time. Company warrants do not carry voting rights.

Votes Required. Approval of the Extension Amendment will require the affirmative vote of holders of sixty-five percent (65%) or more of the Company's common stock outstanding on the record date voting for all proposals contained in the Extension Amendment and approval of the Trust Amendment will require the affirmative vote of holders of sixty-five percent (65%) or more of the Company's common stock outstanding on the record date voting for the Trust Amendment.

At the close of business on May 13, 2015, there were 5,226,924 outstanding shares of the Company's common stock each of which entitles its holder to cast one vote per proposal.

If you do not want the Extension Amendment or the Trust Amendment to be approved, you must abstain, not vote, or vote against such proposal. If the Extension Amendment and the Trust Amendment are approved (and not abandoned), you will be entitled to redeem your shares for a pro rata portion of the funds available in the trust account if you made the Election. You will also be able to redeem your public shares in connection with the expected stockholder vote to approve the proposed business combination with Tempus, or if the Company has not consummated a business combination by the Extended Termination Date.

If you do not make the Election, you will retain the opportunity to redeem your public shares upon consummation of the proposed business combination with Tempus in connection with a stockholder vote to approve that transaction, subject to any limitations set forth in the amended and restated certificate and the limitations contained in the Merger Agreement described below in "The Potential Business Combination with Tempus" and related agreements. In addition, public stockholders who vote for the Extension Amendment and the Trust Amendment and do not make the Election would be entitled to redemption if the Company has not completed a business combination by the Extended Termination Date.

Whether or not the Extension Amendment and the Trust Amendment are approved, if the proposed business combination with Tempus is not completed by the date specified in the Company's amended and restated certificate (including any later date if the Extension Amendment is approved and not abandoned), the public shares of such holders will be redeemed in accordance with the terms of the amended and restated certificate promptly following such date.

Redemption. If you are a public stockholder, you may demand redemption of your shares by checking the box on the proxy card provided for that purpose and returning the proxy card in accordance with the instructions provided, and, at the same time, ensuring your bank or broker complies with the requirements identified elsewhere herein. You will only be entitled to receive cash for these shares if you continue to hold them until the effective date of the Extension Amendment and the Trust Amendment.

See the section entitled "Reasons for the Proposals — Redemption Procedure" for more information on how to demand redemption of your shares.

Proxies; Board Solicitation. Your proxy is being solicited by the Company's board of directors on the proposal to approve the Extension Amendment and the Trust Amendment being presented to stockholders at the special meeting. Proxies may be solicited in person or by telephone. If you grant a proxy, you may still revoke your proxy and vote your shares in person at the special meeting.

The Company has retained Morrow & Co., LLC ("Morrow") to assist it in soliciting proxies. If you have questions about how to vote or direct a vote in respect of your shares, you may call Morrow at (800) 662-5200. The Company has agreed to pay Morrow a fee of $30,500 and expenses, for its services in connection with the special meeting.

Material U.S. Federal Income Tax Consequences

The following discussion is a general summary of certain material U.S. federal income tax consequences to the Company's stockholders with respect to the exercise of redemption rights in connection with the approval of the Extension Amendment and the Trust Amendment. This discussion is based on the Internal Revenue Code of 1986, as amended (the "Code"), laws, regulations, rulings and decisions in effect on the date hereof, all of which are subject to change, possibly with retroactive effect, and to varying interpretations, which could result in U.S. federal income tax consequences different from those described below. This discussion does not address the tax consequences to stockholders under any state, local, or non-U.S. tax laws or any other U.S. federal tax, including the alternative minimum tax provisions of the Code and the net investment income tax.

This discussion applies only to stockholders of the Company who are "United States persons," as defined in the Code and who hold their shares as a "capital asset," as defined in the Code. A stockholder is a Unites States person for U.S. federal income tax purposes if such stockholder is (i) an individual citizen or resident of the United States, (ii) a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) that was created or organized in the U.S. or under the laws of the United States, any state thereof, or the District of Columbia, (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) a trust if (a) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. holders have the authority to control all substantial decisions of the trust, or (b) such trust has in effect a valid election to be treated as a Unites States person.

This discussion does not address all of the U.S. federal income tax consequences that may be relevant to particular stockholders in light of their individual circumstances or to certain types of stockholders subject to special treatment under the Code, including, without limitation, regulated investment companies, real estate investment trusts, controlled foreign corporations, passive foreign investment companies, cooperatives, banks and certain other financial institutions, insurance companies, tax exempt organizations, retirement plans, stockholders that are, or hold shares through, partnerships or other pass through entities for U.S. federal income tax purposes, United States persons whose functional currency is not the U.S. dollar, dealers in securities or foreign currency, traders that mark to market their securities, certain former citizens and long-term residents of the United States, and stockholders holding Company shares as a part of a straddle, hedging, constructive sale or conversion transaction.

If a partnership is a stockholder, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. Partners should consult their own tax advisors regarding the specific tax consequences to them of their partnership making the Election.

No legal opinion of any kind has been or will be sought or obtained regarding the U.S. federal income tax or any other tax consequences of making or not making the Election. In addition, the following discussion is not binding on the U.S. Internal Revenue Service ("IRS") or any other taxing authority, and no ruling has been or will be sought or obtained from the IRS or other taxing authority with respect to any of the U.S. federal income tax consequences or any other tax consequences that may arise in connection with the Election. There can be no assurance that the IRS or other taxing authority will not challenge any of the general statements made in this summary or that a U.S. court or other judicial body would not sustain such a challenge.

THE FOLLOWING DISCUSSION IS FOR GENERAL INFORMATIONAL PURPOSES ONLY AND SHOULD NOT BE CONSTRUED AS TAX ADVICE. YOU ARE URGED TO CONSULT YOUR OWN TAX ADVISOR WITH RESPECT TO THE SPECIFIC TAX CONSEQUENCES TO YOU OF MAKING OR NOT MAKING THE ELECTION, INCLUDING THE EFFECTS OF U.S. FEDERAL, STATE, LOCAL AND NON-U.S. TAX RULES AND POSSIBLE CHANGES IN LAWS THAT MAY AFFECT THE TAX CONSEQUENCES DESCRIBED IN THIS PROXY STATEMENT.

U.S. Federal Income Tax Treatment of Non-Electing Stockholders.

A stockholder who does not make the Election (including any stockholder who votes in favor of the Extension Amendment and the Trust Amendment) will continue to own his shares and warrants, and will not recognize any income, gain or loss for U.S. federal income tax purposes by reason of the Extension Amendment and the Trust Amendment and consummation of other transactions described in this proxy statement.

U.S. Federal Income Tax Treatment of Electing Stockholders

A stockholder who makes the Election will receive cash in exchange for the tendered shares, and will be considered for U.S. Federal income tax purposes either to have made a sale of the tendered shares (a "Sale"), or will considered to have received a distribution with respect to his shares (a "Distribution") that may be treated as (i) dividend income, (ii) or a nontaxable recovery of basis in his investment in the tendered shares, or (iii) gain (but not loss) as if the shares with respect to which the Distribution was made had been sold.

If a redemption of shares is treated as a Sale, the stockholder will recognize gain or loss equal to the difference between the amount of cash received in the redemption and the stockholder's adjusted tax basis in the redeemed shares. Any such gain or loss will be capital gain or loss and will be long-term capital gain or loss if the holding period of the redeemed shares exceeds one year as of the date of the redemption. A stockholder's adjusted tax basis in the redeemed shares generally will equal the stockholder's acquisition cost for those shares. If the Holder purchased an investment unit consisting of both shares and warrants, the cost of such unit must be allocated between the shares and warrants that comprised such unit based on their relative fair market values at the time of the purchase. Calculation of gain or loss must be made separately for each block of shares owned by a stockholder. Depending upon a stockholder's particular circumstances, a stockholder may be able to designate which blocks of stock are redeemed in connection with the Extension Amendment and the Trust Amendment.

A redemption will be treated as a Sale with respect to a stockholder if the redemption of the stockholder's shares (i) results in a "complete termination" of the stockholder's interest in the Company, (ii) is "substantially disproportionate" with respect to the stockholder or (iii) is "not essentially equivalent to a dividend" with respect to such stockholder. In determining whether any of these tests has been met, each stockholder must consider not only shares actually owned but also shares deemed to be owned by reason of applicable constructive ownership rules. A stockholder may be considered to constructively own shares that are actually owned by certain related individuals or entities. In addition, a right to acquire shares pursuant to an option causes the covered shares to be constructively owned by the holder of the option. Accordingly, any stockholder who has tendered all of his actually owned shares for redemption but continues to hold warrants after the redemption will generally not be considered to have experienced a complete termination of his interest in the Company.

In general, a distribution to a stockholder in redemption of shares will qualify as "substantially disproportionate" only if the percentage of the Company's shares that are owned by the stockholder (actually and constructively) after the redemption is less than 80% of the percentage of outstanding Company shares owned by such stockholder before the redemption. Whether the redemption will result in a more than 20% reduction in a stockholder's percentage interest in the Company will depend on the particular facts and circumstances, including the number of other tendering stockholders that are redeemed pursuant to the Election.

Even if the redemption of a stockholder's shares in connection with the Extension Amendment and the Trust Amendment is not treated as a Sale under either the "complete redemption" test or the "substantially disproportionate" test described above, the redemption may nevertheless be treated as a Sale of the shares (rather than as a Distribution) if the effect of the redemption is "not essentially equivalent to a dividend" with respect to that stockholder. A redemption will satisfy the "not essentially equivalent to a dividend" test if it results in a "meaningful reduction" of the stockholder's equity interest in the Company. The IRS has indicated in a published ruling that even a small reduction in the proportionate interest of a small minority stockholder in a publicly held corporation who exercises no control over and does not participate in the management of our corporate affairs may constitute such a meaningful reduction. However, the applicability of this ruling is uncertain and stockholders who do not qualify for Sale treatment under either of the other two tests should consult their own tax advisors regarding the potential application of the "not essentially equivalent to a dividend" test to their particular situations.

If none of the tests for Sale treatment are met with respect to a stockholder, amounts received in exchange for the stockholder's redeemed shares will be taxable to the stockholder as a "dividend" to the extent of such stockholder's ratable share of the Company's current and accumulated earnings and profits. Although it is believed that the Company presently has no accumulated earnings and profits, it will not be possible to definitely determine whether the Company will have, as of the end of its taxable year, any current earnings. If there are no current or accumulated earnings or the amount of the Distribution to the stockholder exceeds his share of earnings and profits, the excess of redemption proceeds over any portion that is taxable as a dividend will be treated as a non-taxable return of capital to the stockholder (to the extent of the stockholder's adjusted tax basis in the redeemed shares). Any amounts received in the Distribution in excess of the stockholder's adjusted tax basis in the redeemed shares will constitute taxable gain of the same character as if the shares had been transferred in a Sale, and thus will result in recognition of capital gain to the extent of such excess. If the amounts received by a tendering stockholder are required to be treated as a "dividend," the tax basis in the shares that were redeemed (after an adjustment for non-taxable return of capital discussed above) will be transferred to any remaining shares held by such stockholder. If the redemption is treated as a dividend but the stockholder has not retained any actually owned shares, the stockholder should consult his own tax advisor regarding possible allocation of the basis in the redeemed shares to other interests in the Company.

Information Reporting and Back-up Withholding.

In general, in the case of stockholders other than certain exempt holders, payors are required to report to the IRS the gross proceeds from the redemption of shares in connection with the Extension Amendment and the Trust Amendment. U.S. federal income tax laws require that, in order to avoid potential backup withholding in respect of

certain "reportable payments", each tendering stockholder (or other payee) must either (i) provide to the Company such stockholder's correct taxpayer identification number ("TIN") (or certify under penalty of perjury that such stockholder is awaiting a TIN) and certify that (A) such stockholder has not been notified by the IRS that such stockholder is subject to backup withholding as a result of a failure to report all interest and dividends or (B) the IRS has notified such stockholder that such stockholder is no longer subject to backup withholding, or (ii) provide an adequate basis for exemption. Each tendering stockholder that is a United States person is required to make such certifications by including a signed copy of Form W-9 that is included as part of the Letter of Transmittal. Exempt tendering stockholders are not subject to backup withholding and reporting requirements, but will be required to certify their exemption from backup withholding on an applicable form. If the Company is not provided with the correct TIN or an adequate basis for exemption, the relevant tendering stockholder may be subject to a $50 penalty imposed by the IRS, and any "reportable payments" made to such stockholder pursuant to the redemption will be subject to backup withholding in an amount equal to 28% of such "reportable payments." Amounts withheld, if any, are generally not an additional tax and may be refunded or credited against the stockholder's U.S. federal income tax liability, provided that the stockholder timely furnishes the required information to the IRS.

As previously noted above, the foregoing discussion of certain material U.S. federal income tax consequences is included for general information purposes only and is not intended to be, and should not be construed as, legal or tax advice to any stockholder. We once again urge you to consult with your own tax adviser to determine the particular tax consequences to you (including the application and effect of any U.S. federal, state, local or foreign income or other tax laws) of the receipt of cash in exchange for shares in connection with the Extension Amendment and the Trust Amendment.

Company's Recommendation to Stockholders

After careful consideration of all relevant factors, the Company's board of directors has determined that the Extension Amendment and the Trust Amendment are fair to, and in the best interests of, the Company and its stockholders. The board of directors has approved and declared advisable the Extension Amendment and the Trust Amendment, and recommends that you vote "**FOR**" the adoption of the Extension Amendment and the Trust Amendment. See the section entitled "Reasons for the Proposals — The Board's Reasons for the Extension Amendment and the Trust Amendment, its Conclusion, and its Recommendation."

Interests of the Company's Officers and Directors

When you consider the recommendation of the Company's board of directors, you should keep in mind that the Company's executive officers and members of the Company's board of directors have interests that may be different from, or in addition to, your interests as a stockholder. See the section entitled "Reasons for the Proposals — Interests of the Company's Officers and Directors."

Stock Ownership

Information concerning the holders of certain Company stockholders is set forth below under "Beneficial Ownership of Securities."

THE SPECIAL MEETING

The Company is furnishing this proxy statement to its stockholders as part of the solicitation of proxies by the Company's board of directors for use at the special meeting in connection with the proposed Extension Amendment and Trust Amendment. This proxy statement provides you with the information you need to know to be able to vote or instruct your vote to be cast at the special meeting.

Date, Time and Place. The special meeting will be held at 11:00 a.m., local time, at the Company's headquarters at 555 5th Avenue, 19th Floor, New York, New York 10017 on Thursday, June 11, 2015, to vote on the proposals to approve the Extension Amendment.

Purpose. At the special meeting, holders of the Company's common stock will be asked to approve the Extension Amendment consisting of the following two amendments to the Company's amended and restated certificate:

- extend the Termination Date from the Current Termination Date to the Extended Termination Date, and provide that the date for cessation of operations of the Company if the Company has not completed a business combination would similarly be extended; and

- allow holders of the Company's public shares to redeem their public shares, in connection with the Extension Amendment, for a pro rata portion of the funds available in the trust account, and authorize the Company and the trustee to disburse such redemption payments.

and a proposal to amend and restate the Company's trust agreement to:

- permit distributions from the trust account to pay public stockholders properly demanding redemption in connection with the Extension Amendment and the Trust Amendment; and extend the date on which to commence liquidating the trust account in the event the Company has not consummated a business combination from the Current Termination Date to the Extended Termination Date.

Each proposal of the Extension Amendment and the Trust Amendment are essential to the overall implementation of the board of directors' plan to extend the date by which the Company must consummate its initial business combination, and, therefore, the Company's board of directors will abandon the Extension Amendment and the Trust Amendment unless each of the above proposals are approved by stockholders. Notwithstanding stockholder approval of all proposals, the Company's board of directors will retain the right to abandon and not effect the Extension Amendment and the Trust Amendment at any time prior to its effectiveness without any further action by

stockholders.

A stockholder's approval of the Trust Amendment will constitute consent to the use of the Company's trust account proceeds to pay, at the time the Extension Amendment becomes effective, and in exchange for surrender of shares, pro rata portions of the funds available in the trust account to the public stockholders making the Election in lieu of later distributions to which they would otherwise be entitled.

If the Extension Amendment and the Trust Amendment are approved and become effective and a business combination is subsequently consummated, then the underwriters will receive the portion of the underwriting commissions that was deferred and is currently held in the trust account. The underwriters will probably not receive this portion of the commission unless the Extension Amendment and the Trust Amendment are approved and become effective because the Company may not be able to complete a business combination before the Current Termination Date.

After careful consideration of all relevant factors, the Company's board of directors has determined that the Extension Amendment and the Trust Amendment are fair to, and in the best interests of, the Company and its stockholders. The board of directors has approved and declared advisable the Extension Amendment and the Trust Amendment, and recommends that you vote "**FOR**" the adoption of the Extension Amendment and "**FOR**" the adoption of the Trust Amendment.

Because of the business combination provisions of the Company's amended and restated certificate, if the proposed business combination with Tempus is not completed by the Current Termination Date, the Company will redeem the public shares for a pro rata portion of the funds available in the trust account, unless stockholders approve all proposals of the Extension Amendment and the Trust Amendment.

The special meeting has been called only to consider approval of the Extension Amendment and the Trust Amendment. Under Delaware law and the Company's bylaws, no other business may be transacted at the special meeting.

You are not being asked to pass on the proposed business combination with Tempus at this time. If you are a public stockholder, you will have the right to vote on the proposed business combination with Tempus when it is submitted to stockholders.

Record Date; Who is Entitled to Vote. The record date for the special meeting is May , 2015. Record holders of the Company's common stock at the close of business on the record date are entitled to vote or have their votes cast at the special meeting. At the close of business on the record date, there were 5,226,924 outstanding shares of the Company's common stock (including 2,976,924 outstanding public shares), each of which entitles its holder to cast one vote per proposal.

Vote Required. Approval of the Extension Amendment will require the affirmative vote of holders of sixty-five percent (65%) or more of the Company's common stock outstanding as of the record date and voting for all proposals contained in the Extension Amendment and approval of the Trust Amendment will require the affirmative vote of holders of sixty-five percent (65%) or more of the Company's common stock outstanding as of the record date and voting for the Trust Amendment.

The Company believes that given the Company's expenditure of time, effort and money on the proposed business combination with Tempus, circumstances warrant providing public stockholders an opportunity to consider the proposed business combination with Tempus. However, the Company's IPO prospectus stated that if the effect of any proposed amendments to the Company's amended and restated certificate, if adopted, would be to delay the date on which a stockholder could otherwise redeem shares for a pro rata portion of the funds available in the trust account, the Company will provide that, if such amendments are approved by holders of sixty-five percent (65%) or more of the Company's common stock, dissenting public stockholders will have the right to redeem their public shares. Accordingly, holders of public shares may elect to redeem their shares in connection with the Extension Amendment and the Trust Amendment regardless of how such public stockholders vote. The Company believes that such redemption right protects the Company's public stockholders from having to sustain their investments for an unreasonably long period if the Company failed to find a suitable acquisition in the timeframe contemplated by the amended and restated certificate.

All public stockholders may make the Election. If the Extension Amendment and the Trust Amendment are approved by the requisite vote of stockholders and not abandoned, the remaining holders of public shares will retain their right to redeem their shares for a pro rata portion of the funds available in the trust account upon consummation of the proposed business combination with Tempus, subject to any limitations set forth in the amended and restated certificate and limitations agreed to in the Merger Agreement or related agreements. In addition, public stockholders

who vote for the Extension Amendment or the Trust Amendment and do not make the Election would be entitled to redemption if the Company has not completed the proposed business combination with Tempus by the Extended Termination Date.

A stockholder's approval of the Trust Amendment will constitute consent to the use of the Company's trust account proceeds to pay, at the time the Extension Amendment becomes effective, and in exchange for surrender of shares, pro rata portions of the funds available in the trust account to the public stockholders making the Election in lieu of later distributions to which they would otherwise be entitled.

Abstaining or failing to vote will have the same effect as a vote against the Extension Amendment and the Trust Amendment.

The Company's board of directors believes the current stockholders are not prejudiced by the proposed Extension Amendment and Trust Amendment since all holders of public shares are concurrently being offered the opportunity to redeem their shares for a pro rata portion of the funds available in the trust account.

All of the Company's directors, executive officers and their affiliates as well as other stockholders of the Company are expected to vote any common stock (including any public shares owned by them) in favor of the Extension Amendment and the Trust Amendment. On the record date, these stockholders beneficially owned and were entitled to vote 2,250,000 shares of the Company's common stock, representing approximately 43.0% of the Company's issued and outstanding common stock. At the request of Tempus, our Sponsor, The Chart Group L.P., Messrs. Brady and Wright and Cowen, beneficially owning 1,766,250 shares, or approximately 33.8%, of the Company's issued and outstanding common stock, have entered into a supporting stockholder agreement with Tempus in which they agreed to, among other things, vote stock beneficially owned by them in favor of the Extension Amendment and the Trust Amendment.

In addition, affiliates of Tempus or the Company may choose to buy public shares in the open market and/or through negotiated private purchases. In the event that purchases do occur, the purchasers may seek to purchase shares from stockholders who would otherwise have voted against the Extension Amendment and the Trust Amendment and made the Election. Pursuant to the supporting stockholder agreement, any public shares purchased by the parties thereto would also be voted in favor of the Extension Amendment and the Trust Amendment. The affiliates will not redeem any shares that they purchase in the open market, provided, however, that in the event the proposed business combination with Tempus is not consummated by the Extended Termination Date, the affiliate purchasers will be entitled to redemption rights for such public shares.

Voting Your Shares. Each share of common stock that you own in your name entitles you to one vote per proposal. Your proxy card shows the number of shares you own.

If you are a stockholder with shares registered in your name, you may vote in person at the special meeting or by proxy card by completing, signing, dating and mailing the enclosed proxy card in the envelope provided.

If your shares are held in the "street name" of your broker, bank or another nominee, you must obtain a proxy from the broker, bank or other nominee to vote in person at the meeting. That is the only way we can be sure that the broker, bank or nominee has not already voted your shares.

Revoking Your Proxy and Changing Your Vote. If you have submitted a proxy to vote your shares and wish to change your vote, you may do so by delivering a later-dated, signed proxy card to the Company's secretary prior to the date of the special meeting or by voting in person at the meeting. Attendance at the meeting alone will not change your vote. You also may revoke your proxy delivering to the Company's Secretary at c/o The Chart Group, L.P., 555 5th Avenue, 19th Floor, New York, New York 10017, a written notice of revocation prior to the special meeting. If your shares are held in "street name," consult your broker for instructions on how to revoke your proxy or change your vote.

Broker Non-Votes. If your broker holds your shares in its name and you do not give the broker voting instructions, your broker will not be permitted to vote your shares on the Extension Amendment or the Trust Amendment. This is known as a "broker non-vote." Abstentions or broker non-votes will have the same effect as a vote against the Extension Amendment and the Trust Amendment.

Questions About Voting. The Company has retained Morrow to assist it in the solicitation of proxies. If you have any questions about how to vote or direct a vote in respect of your shares, you may call Morrow at (800) 662-5200. You may also want to consult your financial and other advisors about the vote.

Solicitation Costs. The Company is soliciting proxies on behalf of the Company's board of directors. This solicitation is being made by mail but also may be made in person. The Company and its respective directors, officers, employees and consultants may also solicit proxies in person or by mail. The Company has agreed to pay Morrow a fee of $30,500 and expenses for its services in connection with the special meeting.

The Company will ask banks, brokers and other institutions, nominees and fiduciaries to forward its proxy materials to their principals and to obtain their authority to execute proxies and voting instructions. The Company will reimburse them for their reasonable expenses.

Stock Ownership. Information concerning the holdings of certain the Company's stockholders is set forth below under "Beneficial Ownership of Securities."

THE EXTENSION AMENDMENT

The Company is proposing to amend its amended and restated certificate to:

extend the Termination Date from the Current Termination Date to the Extended Termination Date, and provide that the date for cessation of operations of the Company if the Company has not completed a business combination would similarly be extended; and

allow holders of the Company's public shares to redeem their public shares, in connection with the Extension Amendment, for a pro rata portion of the funds available in the trust account and authorize the Company and the trustee to disburse such redemption payments.

Each proposal of the Extension Amendment is essential to the overall implementation of the board of directors' plan to extend the date by which the Company must consummate its initial business combination. The implementation of such proposals is conditioned on the approval of the Trust Amendment proposal, and, therefore, the Company's board of directors will abandon the Extension Amendment and the Trust Amendment unless each of the above proposals and the Trust Amendment are approved by stockholders. Notwithstanding stockholder approval of all proposals, the Company's board of directors will retain the right to abandon and not effect the Extension Amendment and the Trust Amendment at any time prior to its effectiveness without any further action by stockholders.

Similarly, should the Extension Amendment and the Trust Amendment be approved and not abandoned, the underwriters, certain Company insiders and the Company have agreed to amend and restate the covenants in the amended and restated letter agreement by and between the such insiders and the underwriters to extend the Current Termination Date to the Extended Termination Date.

A copy of the proposed amendment to the amended and restated certificate of the Company is annexed to this proxy statement as Annex A.

Required Vote

The affirmative vote by holders of sixty-five percent (65%) or more of the Company's outstanding common stock voting for all proposals contained in the Extension Amendment, is required to approve the Extension Amendment.

All of the Company's directors, executive officers and their affiliates as well as other stockholders of the Company are expected to vote any common stock (including any public shares owned by them) in favor of the Extension Amendment and the Trust Amendment. On the record date, these stockholders beneficially owned and were entitled to vote 2,250,000 shares of the Company's common stock, representing approximately 43.0% of the Company's issued and outstanding common stock. At the request of Tempus, our Sponsor, The Chart Group L.P., Messrs. Brady and Wright and Cowen, beneficially owning 1,766,250 shares, or approximately 33.8%, of the Company's issued and outstanding common stock, have entered into a supporting stockholder agreement with Tempus in which they agreed to, among other things, vote stock beneficially owned by them in favor of the Extension Amendment and the Trust Amendment.

In addition, affiliates of Tempus or the Company may choose to buy public shares in the open market and/or through negotiated private purchases. In the event that purchases do occur, the purchasers may seek to purchase shares from stockholders who would otherwise have voted against the Extension Amendment and the Trust Amendment and made the Election. Pursuant to the supporting stockholder agreement, any public shares purchased by the parties thereto would also be voted in favor of the Extension Amendment and the Trust Amendment. The affiliates will not redeem any shares that they purchase in the open market, provided, however, that in the event the proposed business combination with Tempus is not consummated by the Extended Termination Date, the affiliate purchasers will be entitled to redemption rights for such public shares.

THE TRUST AMENDMENT

The Company is proposing to amend and restate the Company's trust agreement to:

permit distributions from the trust account to pay public stockholders properly demanding redemption in connection with the Extension Amendment and the Trust Amendment; and extend the date on which to commence liquidating the trust account in the event the Company has not consummated a business combination from the Current Termination Date to the Extended Termination Date.

The Trust Amendment is essential to the overall implementation of the board of directors' plan to extend the date by which the Company must consummate its initial business combination. The implementation of such proposal is conditioned on the approval of the Extension Amendment proposal, and, therefore, the Company's board of directors will abandon the Extension Amendment and the Trust Amendment unless each of the above proposal and the Trust Amendment are approved by stockholders. Notwithstanding stockholder approval of all proposals, the Company's board of directors will retain the right to abandon and not effect the Extension Amendment and the Trust Amendment at any time prior to its effectiveness without any further action by stockholders.

A stockholder's approval of the Trust Amendment will constitute consent to the use of the Company's trust account proceeds to pay, at the time the Extension Amendment becomes effective, and in exchange for surrender of shares, pro rata portions of the funds available in the trust account to the public stockholders making the Election in lieu of later distributions to which they would otherwise be entitled.

Similarly, should the Extension Amendment and the Trust Amendment be approved and not abandoned, the underwriters, certain Company insiders and the Company have agreed to amend and restate the covenants in the amended and restated letter agreement by and between such insiders and the underwriters to extend the Current Termination Date to the Extended Termination Date.

A copy of the proposed amendment to the trust agreement is annexed to this proxy statement as Annex B.

Required Vote

The affirmative vote by holders of sixty-five percent (65%) or more of the Company's outstanding common stock voting for the Trust Amendment, is required to approve the Trust Amendment.

All of the Company's directors, executive officers and their affiliates as well as other stockholders of the Company are expected to vote any common stock (including any public shares owned by them) in favor of the Extension Amendment and the Trust Amendment. On the record date, these stockholders beneficially owned and were entitled to vote 2,250,000 shares of the Company's common stock, representing approximately 43.0% of the Company's issued and outstanding common stock. At the request of Tempus, our Sponsor, The Chart Group L.P., Messrs. Brady and Wright and Cowen, beneficially owning 1,766,250 shares, or approximately 33.8%, of the Company's issued and outstanding common stock, have entered into a supporting stockholder agreement with Tempus in which they agreed to, among other things, vote stock beneficially owned by them in favor of the Extension Amendment and the Trust Amendment.

In addition, affiliates of Tempus or the Company may choose to buy public shares in the open market and/or through negotiated private purchases. In the event that purchases do occur, the purchasers may seek to purchase shares from stockholders who would otherwise have voted against the Extension Amendment and the Trust Amendment and made the Election. Pursuant to the supporting stockholder agreement, any public shares purchased by the parties thereto would also be voted in favor of the Extension Amendment and the Trust Amendment. The affiliates will not redeem any shares that they purchase in the open market, provided, however, that in the event the proposed business combination with Tempus is not consummated by the Extended Termination Date, the affiliate purchasers will be entitled to redemption rights for such public shares.

REASONS FOR THE PROPOSALS

The Company's amended and restated certificate currently provides that if a business combination is not consummated by the Current Termination Date, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem all public shares then outstanding at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account, including any amounts representing interest earned on the trust account, less any interest released to us for working capital purposes, the payment of taxes or dissolution expenses (although, we expect all or substantially all of the interest released to be used for working capital purposes), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidation distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board of directors, dissolve and liquidate, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. The trust agreement provides that, unless a business combination is consummated by the Current Termination Date, the trustee would be required to commence liquidation on the Current Termination Date. Moreover, the trust agreement provides that funds may be withdrawn from the trust account only upon consummation of an initial business combination, in connection with the failure of the Company to consummate a business combination by the Current Termination Date or other limited purposes.

The Trust Amendment is necessary to extend the period for the Company to consummate a business combination from the Current Termination Date to the Extended Termination Date and to permit the withdrawal and distribution of the funds to public stockholders who properly demand redemption in connection with the Extension Amendment and the Trust Amendment.

The initial stockholders and Cowen (as applicable) have each waived their respective redemption rights with respect to the founder shares and placement shares if we fail to consummate a business combination by the Current Termination Date. There will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless except for the right of holders of public warrants to receive a pro rata portion of the escrow account established for the Warrant Tender Offer. The Company would expect to pay the costs of liquidation from its remaining assets outside of the trust fund or available to the Company from interest income on the trust account balance. In considering the Extension Amendment and the Trust Amendment, the Company's board of directors came to the conclusion that the potential benefits of the proposed business combination with Tempus to the Company and its stockholders outweighed the possibility of any liability as a result of the Extension Amendment and the Trust Amendment.

Since the completion of its IPO, the Company has been dealing with many of the practical difficulties associated with the identification of a business combination target, negotiating business terms with potential targets, conducting related due diligence and obtaining the necessary audited financial statements. Commencing promptly upon completion of its IPO, the Company began to search for an appropriate business combination target. During the process, it relied on numerous business relationships and contacted investment bankers, private equity funds, consulting firms, and legal and accounting firms. As a result of these efforts, the Company identified more than 75 possible target companies, and appropriate targets were advanced to the next phase of the selection process, including approximately 50 with whom the Company held meetings and/or telephone discussions, eight with whom non-disclosure agreements (and trust waivers) were executed and submitted letters of intent or conducted diligence with respect to approximately three potential acquisition targets (other than Tempus).

The proposed business combination with Tempus qualifies as a "business combination" under the Company's amended and restated certificate, but the Company may not be able to complete that transaction by the Current Termination Date.

As the Company believes the proposed business combination with Tempus would be in the best interests of the Company's stockholders, and because the Company may not be able to conclude the proposed business combination with Tempus by the Current Termination Date, the Company has determined to seek stockholder approval to extend the time for closing a business combination beyond the Current Termination Date to the Extended Termination Date.

The Company believes that given the Company's expenditure of time, effort and money on the proposed business combination with Tempus, circumstances warrant providing public stockholders an opportunity to consider the

proposed business combination with Tempus. However, the Company's IPO prospectus stated that if the effect of any proposed amendments to the Company's amended and restated certificate, if adopted, would be to delay the date on which a stockholder could otherwise redeem shares for a pro rata portion of the funds available in the trust account, the Company will provide that, if such amendments are approved by holders of sixty-five percent (65%) or more of the Company's common stock, dissenting public stockholders will have the right to redeem their public shares. Accordingly, holders of public shares may elect to redeem their shares in connection with the Extension Amendment and the Trust Agreement regardless of how such public stockholders vote. The Company believes that such redemption right protects the Company's public stockholders from having to sustain their investments for an unreasonably long period if the Company failed to find a suitable acquisition in the timeframe contemplated by the amended and restated certificate.

All public stockholders may make the Election. If the Extension Amendment and the Trust Amendment are approved by the requisite vote of stockholders and not abandoned, the remaining holders of public shares will retain their right to redeem their shares for a pro rata portion of the funds available in the trust account upon consummation of the proposed business combination with Tempus, subject to any limitations set forth in the amended and restated certificate and limitations agreed to in the Merger Agreement or related agreements. In addition, public stockholders who vote for the Extension Amendment or the Trust Amendment and do not make the Election would be entitled to redemption if the Company has not completed the proposed business combination with Tempus by the Extended Termination Date.

As noted in "Reasons for the Proposals — Possible Claims Against and Impairment of the Trust Account," below, the Extension Amendment and the Trust Amendment will result in the Company incurring additional transaction expenses. The Company's board of directors believes that, if the Extension Amendment and the Trust Amendment are approved (and not abandoned) and no material liabilities are sought to be satisfied from the trust account, any resulting redemptions would have no adverse effect on the public stockholders because they would receive approximately the same amounts they would have received if the Company had redeemed all public shares in connection with the failure to consummate a business combination by the Current Termination Date, and, if the Company is not able to consummate a business combination prior to the Extended Termination Date, its public stockholders at that time would receive approximately the same redemption proceeds as if they had redeemed all public shares in connection with the failure to consummate a business combination by the Current Termination Date.

However, if material liabilities are sought to be satisfied from the trust account, the trust account could possibly be reduced or subject to reduction beyond the reduction resulting from public stockholder redemptions, which could result in the reduction of a public stockholder's current pro rata portion of the trust account available for distribution. Moreover, attendant litigation could result in delay in the availability of trust account funds for use by the Company upon completion of the business combination.

Treatment of Warrants

If the Extension Amendment and the Trust Amendment are approved (and not abandoned), the Company will amend the terms of the warrants to extend the date for automatic termination of the warrants if the Company has not consummated a business combination from the Current Termination Date to the Extended Termination Date. Holders of public warrants will continue to have five years from the consummation of the Company's initial business combination to exercise such warrants.

If the Extension Amendment and the Trust Amendment are approved (and not abandoned), Mr. Wright, Cowen and our Sponsor (collectively, the "Warrant Purchasers") have agreed with the other parties to the escrow agreement to amend the escrow agreement to provide that the termination event thereunder will be revised to reflect the Extended Termination Date rather than the Current Termination Date. On May 14, 2015, the Warrant Purchasers commenced a tender offer to purchase up to 6,844,800 public warrants at $0.30 per warrant to close on or about the Current Termination Date (the "Warrant Extension Tender Offer"). In addition, the number of warrants subject to the Warrant Tender Offer that the Warrant Purchasers will conduct in connection with (either concurrent with or, if required to comply with SEC rules and regulations, immediately subsequent to) a business combination will be reduced at a ratio of one for every two warrants that are purchased in connection with the Warrant Extension Tender Offer.

Possible Claims Against and Impairment of the Trust Account

In considering the Extension Amendment and the Trust Amendment, the Company's stockholders should be aware that if the Extension Amendment and the Trust Amendment are approved (and not abandoned), the Company will incur substantial expenses in seeking to complete the proposed business combination with Tempus, in addition to expenses incurred in proposing the Extension Amendment and the Trust Amendment. We may not have sufficient funds available to conduct the normal operations of the business or to consummate the proposed business combination. On February 4, 2015, we issued non-convertible promissory notes in the aggregate amount of $450,000 as follows: $277,500 to our Sponsor; $157,500 to Cowen and $15,000 to Mr. Wright. We issued a $140,000 non-convertible promissory note to our Sponsor on April 22, 2015. In addition, we issued $1,150,000 of promissory notes to our Sponsor, Cowen and Mr. Wright in 2014, and $750,000 of such loans are convertible into 1,000,000 warrants of the post business combination entity at a price of $0.75 per warrant at the option of the lender. Upon consummation of the initial business combination and at each payee's option, at any time prior to payment in full of the principal balance of the convertible notes, the payees may elect to convert all or any portion of the convertible notes into that number of warrants to purchase shares of common stock of the post business combination entity (the "New Warrants") equal to: (i) the portion of the principal amount of the convertible note being converted, divided by (ii) $0.75, rounded up to the nearest whole number. Each New Warrant has the same terms and conditions as placement warrants issued simultaneously with the closing of our IPO. There is no assurance that we will not need to seek additional working capital from our Sponsor, Cowen and Mr. Wright.

If the business combination is not completed and the expenses are not satisfied, in order to protect the amounts held in the trust account, pursuant to a written agreement, Messrs. Wright and Brady, our Chairman and Chief Executive Officer, and President and Director, respectively, have agreed that they will be jointly and severally liable to us if and to the extent any claims by a vendor for services rendered or products sold to us, or a prospective target business with which we have discussed entering into a definitive transaction agreement, reduce the amounts in the trust account to below $10.00 per share, except as to any claims by a third party who executed a waiver of rights to seek access to the trust account and except as to any claims under our indemnity of the underwriters of the offering against certain liabilities, including liabilities under the Securities Act. In the event that an executed waiver is deemed to be unenforceable against a third party, Messrs. Wright and Brady will not be responsible to the extent of any liability for such third party claims. We cannot assure you, however, that, Messrs. Wright and Brady would be able to satisfy those obligations. With the exception of Messrs. Wright and Brady as described above, none of our officers will indemnify us for claims by third parties including, without limitation, claims by vendors and prospective target businesses. In the event that the proceeds in the trust account are reduced below $10.00 per public share and Messrs. Wright and Brady asserts that they are unable to satisfy any applicable obligations or that they have no indemnification obligations related to a particular claim, our independent directors would determine whether to take legal action against Messrs. Wright and Brady to enforce their indemnification obligations. While we currently expect that our independent directors would take legal action on our behalf against Messrs. Wright and Brady to enforce their indemnification obligations to us, it is possible that our independent directors in exercising their business judgment may choose not to do so in any particular instance. Accordingly, we cannot assure you that due to claims of creditors the actual value of a public stockholder's pro rata portion of the funds available in the trust account will not be less than $10.00 per public share. You should read the proxy statement carefully for more information concerning this possibility and other consequences of the adoption of the Extension Amendment and the Trust Amendment.

In view of the foregoing, the Company's board of directors believes it in the best interests of the Company's stockholders to approve the Extension Amendment and the Trust Amendment.

Automatic Redemption

If the Extension Amendment and the Trust Amendment are not approved and the a business combination is not consummated by the Current Termination Date, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem all public shares then outstanding at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the trust account, including any amounts representing interest earned on the trust account, less any interest released to us for working capital purposes, the payment of taxes or dissolution expenses (although, we expect all or substantially all of the interest released to be used for working capital purposes), divided by the number of then outstanding public shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidation distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board of directors, dissolve and liquidate, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. The initial stockholders and Cowen (as applicable) have each waived their respective redemption rights with respect to the founder shares and placement shares if we fail to consummate a business combination by the Current Termination Date. There will be no redemption rights or liquidating distributions

with respect to our warrants, which will expire worthless except for the right of holders of public warrants to receive a pro rata portion of the escrow account established for the Warrant Tender Offer. The Company would expect to pay the costs of liquidation from its remaining assets outside of the trust fund or available to the Company from interest income on the trust account balance.

Redemption Rights

If the Extension Amendment and the Trust Amendment are approved (and not abandoned), the Company will afford the public stockholders making the Election, the opportunity to receive, at the time the Extension Amendment and the Trust Amendment become effective, and in exchange for the surrender of their shares, a pro rata portion of the funds available in the trust account calculated as if they had voted against a business combination proposal. You will also be able to redeem your public shares in connection with the expected stockholder vote to approve the proposed business combination with Tempus, or if the Company has not consummated a business combination by the Extended Termination Date.

If you do not make the Election, you will retain the opportunity to redeem your public shares upon consummation of the proposed business combination with Tempus in connection with a stockholder vote to approve that transaction, subject to any limitations set forth in the amended and restated certificate and the limitations contained in the Merger Agreement described below in “The Potential Business Combination with Tempus” and related agreements. In addition, public stockholders who vote for the Extension Amendment and the Trust Amendment and do not make the Election would be entitled to redemption if the Company has not completed a business combination by the Extended Termination Date.

Redemption Procedure

A redemption demand may be made by checking the box on the proxy card provided for that purpose and returning the proxy card in accordance with the instructions provided, and, at the same time, ensuring your bank or broker complies with the requirements identified elsewhere herein. You will only be entitled to receive cash in connection with a redemption of these shares if you continue to hold them until the effective date of the Extension Amendment and the Trust Amendment.

In connection with tendering your shares for redemption, you must elect either to physically tender your stock certificates to Continental Stock Transfer & Trust Company, the Company's transfer agent, at Continental Stock Transfer & Trust Company, 17 Battery Place, New York, New York 10004, Attn: Mark Zimkind mzimkind@continentalstock.com, by two business days prior to the special meeting or to deliver your shares to the transfer agent electronically using The Depository Trust Company's DWAC (Deposit/Withdrawal At Custodian) System, which election would likely be determined based on the manner in which you hold your shares. The requirement for physical or electronic delivery prior to the special meeting ensures that a redeeming holder's Election is irrevocable once the Extension Amendment and the Trust Amendment are approved. In furtherance of such irrevocable election, stockholders making the Election will not be able to tender their shares at the special meeting.

Through the DWAC system, this electronic delivery process can be accomplished by the stockholder, whether or not it is a record holder or its shares are held in "street name," by contacting the transfer agent or its broker and requesting delivery of its shares through the DWAC system. Delivering shares physically may take significantly longer. In order to obtain a physical stock certificate, a stockholder's broker and/or clearing broker, DTC, and the Company's transfer agent will need to act together to facilitate this request. There is a nominal cost associated with the above-referenced tendering process and the act of certificating the shares or delivering them through the DWAC system. The transfer agent will typically charge the tendering broker $80 and the broker would determine whether or not to pass this cost on to the redeeming holder. It is the Company's understanding that stockholders should generally allot at least two weeks to obtain physical certificates from the transfer agent. The Company does not have any control over this process or over the brokers or DTC, and it may take longer than two weeks to obtain a physical stock certificate. Such stockholders will have less time to make their investment decision than those stockholders that do not elect to exercise their redemption rights. Stockholders who request physical stock certificates and wish to redeem may be unable to meet the deadline for tendering their shares before exercising their redemption rights and thus will be unable to redeem their shares.

Certificates that have not been tendered in accordance with these procedures by two business days prior to the special meeting will not be redeemed for cash. In the event that a public stockholder tenders its shares and decides prior to the special meeting that it does not want to redeem its shares, the stockholder may withdraw the tender. If you delivered your shares for redemption to our transfer agent and decide prior to the special meeting not to redeem your shares, you may request that our transfer agent return the shares (physically or electronically). You may make such request by contacting our transfer agent at address listed above. In the event that a public stockholder tenders shares and the Extension Amendment and the Trust Amendment are not approved or is abandoned, these shares will not be redeemed

for cash and the physical certificates representing these shares will be returned to the stockholder promptly following the determination that the Extension Amendment and the Trust Amendment will not be approved or will be abandoned. The Company anticipates that a public stockholder who tenders shares for redemption in connection with the vote to approve the Extension Amendment and the Trust Amendment would receive payment of the redemption price for such shares soon after the completion of the Extension Amendment and execution of the Trust Amendment. The Company will hold the certificates of public stockholders that make the Election until such shares are redeemed for cash or returned to such stockholders.

If properly demanded, the Company will redeem each public share for a pro rata portion of the funds available in the trust account, calculated as of the record date. As of March 31, 2015, this would amount to approximately $10.00 per share. If you exercise your redemption rights, you will be exchanging your shares of the Company's common stock for cash and will no longer own the shares. You will be entitled to receive cash for these shares only if you properly demand redemption, and tender your stock certificate(s) to the Company's transfer agent by two business days prior to the special meeting. If the Extension Amendment and the Trust Amendment are not approved or if they are abandoned, these shares will not be redeemed for cash. However, if the Company is unable to complete the proposed business combination with Tempus by the Current Termination Date (unless such date is extended), the public shares of the public stockholders will be redeemed in accordance with the terms of the amended and restated certificate promptly following such date.

Interests of the Company's Officers, Directors and Advisors

When you consider the recommendation of the Company's board of directors, you should keep in mind that the Company's executive officers, members of the Company's board of directors and the Company's advisors have interests that may be different from, or in addition to, your interests as a stockholder. These interests include, among other things:

- if the Extension Amendment and the Trust Amendment are not approved and a business combination is not consummated by the Current Termination Date, the Company will redeem all public shares and promptly thereafter, dissolve and liquidate. Our initial stockholders have agreed to waive their respective redemption rights with respect to the founder shares if a business combination is not consummated by the Current Termination Date. In such event, the 1,875,000 founder shares that were acquired prior to the IPO for an aggregate purchase price of $25,000, will be in all probability be worthless because they will not be entitled to participate in the redemption. Such common stock had an aggregate market value of approximately $18.3 million based on the last sale price of $9.75, on the OTCQB Marketplace on May 11, 2015;

- in connection with the IPO, Messrs. Wright and Brady have agreed that they will be jointly and severally liable to us if and to the extent any claims by a vendor for services rendered or products sold to us, or a prospective target business with which we have discussed entering into a definitive transaction agreement, reduce the amounts in the trust account to below $10.00 per public share, except as to any claims by a third party who executed a waiver of rights to seek access to the trust account and except as to any claims under our indemnity of the underwriters of the offering against certain liabilities, including liabilities under the Securities Act;

- warrants to purchase the Company's common stock held by the Company's officers and directors are exercisable only following consummation of a business combination; and

- all rights specified in the Company's amended and restated certificate relating to the right of officers and directors to be indemnified by the Company, and of the Company's officers and directors to be exculpated from monetary liability

with respect to prior acts or omissions, will continue after the business combination. If the business combination is not approved and the Company liquidates, the Company will not be able to perform its obligations to its officers and directors under those provisions.

The Company's financial, legal and other advisors have rendered services for which they may not be paid if the business combination is not consummated. Although these payments are not expressly contingent on the outcome of the Company's stockholder vote, any recovery of such fees and expenses by these vendors will be much more difficult in the event the business combination is not consummated. As such, these vendors could be viewed as having an interest in the outcome of such vote.

The underwriters from our IPO will only be entitled to their deferred underwriting discount of $2.34 million in the event we complete a business combination.

The Board's Reasons for the Extension Amendment and the Trust Amendment, its Conclusion, and its Recommendation

As discussed below, after careful consideration of all relevant factors, the Company's board of directors has determined that the Extension Amendment and the Trust Amendment are fair to, and in the best interests of, the Company and its stockholders. The board of directors has approved and declared advisable adoption of the Extension Amendment and the Trust Amendment, and recommends that you vote "FOR" such adoption.

In determining to recommend the Extension Amendment and the Trust Amendment, the Company's board of directors concluded that the proposed business combination with Tempus is in the best interests of the Company's stockholders, since it believes the Company's stockholders will benefit from that transaction.

The Company believes that given the Company's expenditure of time, effort and money on the proposed business combination with Tempus, circumstances warrant providing public stockholders an opportunity to consider the proposed business combination with Tempus. However, the Company's IPO prospectus stated that if the effect of any proposed amendments to the Company's amended and restated certificate, if adopted, would be to delay the date on which a stockholder could otherwise redeem shares for a pro rata portion of the funds available in the trust account, the Company will provide that, if such amendments are approved by holders of sixty-five percent (65%) or more of the Company's common stock, dissenting public stockholders will have the right to redeem their public shares. Accordingly, holders of public shares may elect to redeem their shares in connection with the Extension Amendment and the Trust Amendment regardless of how such public stockholders vote. The Company believes that such redemption right protects the Company's public stockholders from having to sustain their investments for an unreasonably long period if the Company failed to find a suitable acquisition in the timeframe contemplated by the amended and restated certificate.

Having taken into account the matters discussed above, the Company's board of directors believes that, if the Extension Amendment and the Trust Amendment are approved (and not abandoned) and no material liabilities are sought to be satisfied from the trust account, any resulting redemptions would have no adverse effect on the public stockholders because they would receive approximately the same amounts they would have received if the Company had redeemed all public shares in connection with the failure to consummate a business combination by the Current Termination Date, and, if the Company is not able to consummate a business combination prior to the Extended Termination Date, its public stockholders at that time would receive approximately the same redemption proceeds as if they had redeemed all public shares in connection with the failure to consummate a business combination by the Current Termination Date.

The Company's board of directors has unanimously approved the Extension Amendment and the Trust Amendment.

In addition, the Company's board of directors was mindful of and took into account the conflict, as described in "Interests of the Company's Officers, Directors and Advisors", between their respective personal pecuniary interests in successfully completing a business combination and the interests of public stockholders. The board of directors determined that their respective personal pecuniary interests, in the form of the contingent and hypothetical value of Company shares if a business combination is ultimately completed, was substantially less than additional time, effort and potential liability they might incur if they failed to discharge their fiduciary duties to the Company's stockholders to the best of their ability, as well as substantially less than the potential benefits to public stockholders wishing to have an opportunity to consider the proposed business combination with Tempus, which they, as Company stockholders as well, share. In making that determination, the Chairman of the board of directors took into consideration the fact that in proposing the Extension Amendment and the Trust Amendment, he may incur indemnification obligations to the Company under his existing commitment substantially in excess of those currently

accrued. At the same time, he recognized that completing the proposed business combination with Tempus would be expected to result in a company more capable than the Company alone to pay existing obligations of the Company and expenses incurred after approval of the Extension Amendment and the Trust Amendment, all of which obligations he might be called upon to pay under his existing commitment.

After careful consideration of all relevant factors, the Company's board of directors determined that the Extension Amendment and the Trust Amendment are fair to, and in the best interests of, the Company and its stockholders, and has declared them advisable.

The Board of Directors recommends that you vote "FOR" the Extension Amendment and the Trust Amendment.

THE POTENTIAL BUSINESS COMBINATION WITH TEMPUS

The following is a brief summary of the terms and background of the Merger Agreement. Any description in this proxy statement of the Merger Agreement is qualified in all respects by reference to the complete text of the Merger Agreement which is attached as Exhibit 2.1 to the Form 8-K the Company filed with the SEC on January 7, 2015 and the First Amendment (as defined below) thereto which is filed as Exhibit 10.1 to the Form 8-K the Company filed with the SEC on March 20, 2015. For additional information regarding the Merger Agreement and the Business Combination, please see the Form 8-K and the Registration Statement on Form S-4 initially filed by Tempus Applied Solutions Holdings, Inc. on January 9, 2015, as amended, which includes a preliminary proxy statement of Chart and a prospectus in connection with the Business Combination ("Form S-4"). Following the SEC review of the Form S-4, a definitive proxy statement will be mailed to stockholders as of a record date to be established for voting on the proposed business combination with Tempus.

You are not being asked to pass on the proposed business combination with Tempus at this time. If you are a public stockholder, you will have the right to vote on the proposed business combination with Tempus when it is submitted to stockholders.

General

On January 5, 2015, the Company entered into the Merger Agreement with Tempus and the other parties thereto. Pursuant to the Merger Agreement, subject to the terms and conditions set forth therein, (i) Chart Merger Sub will merge with and into Chart, with Chart being the surviving entity and a wholly-owned subsidiary of Tempus Holdings, (ii) Tempus Merger Sub will merge with and into Tempus, with Tempus being the surviving entity and a wholly owned-subsidiary of Tempus Holdings and (iii) Tempus Holdings will become a publicly traded company. Hereafter, we may also refer to the transactions contemplated by the Merger Agreement as the "Business Combination." The Chart Merger and the Tempus Merger will occur simultaneously upon the consummation of the Business Combination. In the Chart Merger, the outstanding equity securities of Chart will be cancelled and the holders of outstanding shares of Chart common stock and warrants will receive substantially identical securities of Tempus Holdings. As a result of the consummation of the Business Combination, each of Chart Merger Sub and Tempus Merger Sub will cease to exist, Chart and Tempus will become wholly-owned subsidiaries of Tempus Holdings, and the equity holders of Chart and Tempus will become the equity holders of Tempus Holdings.

On March 20, 2015, the parties entered into a First Amendment to Merger Agreement (the "First Amendment"), pursuant to which the parties agreed to (i) decrease the base value of the merger consideration to be received by the Sellers from $52.5 million to $37.0 million, decreasing the aggregate number of shares of Tempus Holdings common stock to be delivered at the consummation of the Business Combination from 5,250,000 shares to 3,700,000 shares, subject to certain adjustments as described below, in addition to the right to receive the Earn-out Shares (as defined below) as described below, (ii) extend the end of the measurement period during which the Sellers are eligible to

receive the Earn-out Shares from June 30, 2016 to December 31, 2017, (iii) add an additional earn-out payment of 1,550,000 Earn-out Shares if the trailing twelve month consolidated EBITDA, as adjusted to account for normal operations, of Tempus Holdings and its subsidiaries exceeds $14,100,00 for any two consecutive fiscal quarters during the earn-out period, so that the Sellers are eligible to receive a total of 6,300,000 Earn-out Shares under the Merger Agreement, (iv) decrease the aggregate deductible for most indemnification claims based on breaches of representations and warranties from $500,000 to $350,000 and (v) eliminate any obligations of Chart or Tempus Holdings under the Merger Agreement to be listed on the NASDAQ Capital Market or comply with its requirements.

The obligations of the parties to consummate the Business Combination are subject to the fulfillment (or waiver) of customary closing conditions of the respective parties. In addition, each parties' obligations to consummate the Business Combination are subject to the fulfillment (or waiver) of other closing conditions, including: (a) completion of the tender offer by the Warrant Offerors to purchase up to 3,422,400 Chart warrants at a purchase price of $0.60 per warrant; (b) the receipt of the requisite approval from Chart stockholders of the Merger Agreement and the transactions contemplated thereby and of the Tempus Applied Solutions Holdings, Inc. 2015 Omnibus Equity Incentive Plan (the "Incentive Plan"); (c) a registration statement on Form S-4 registering the shares to be issued to Chart's stockholders pursuant to the Merger Agreement shall have become effective; (d) the members of the board of directors of Tempus Holdings as specified in the Merger Agreement shall have been appointed to the board of directors of Tempus Holdings; and (e) Chart shall not have redeemed its public shares in an amount that would cause its net tangible assets (stockholders' equity) to fail to be in excess of $5,000,000. Additionally, the obligations of the Chart Parties to consummate the Business Combination are subject to the fulfillment (or waiver) of other closing conditions, including, among others: (i) the combined assets and liabilities of Chart and Tempus as of the Closing (but giving effect to the Closing, including any redemptions of Chart's public shares), are such that on a combined basis, there will be net tangible assets (stockholders' equity) of at least $5,000,000, plus an additional amount of unrestricted cash and cash equivalents sufficient to pay for any accrued expenses of Chart, Tempus and their respective subsidiaries through the Closing and to provide Tempus Holdings and its subsidiaries (including Tempus) with sufficient working capital as of the Closing to enable them to pay for expenses required under contracts entered into by Chart, Tempus or their respective subsidiaries at or prior to the Closing, as they come due; and (ii) Tempus shall have entered into one or more contracts providing for at least $100 million of revenues payable to Tempus within 12 months after the date of the Closing. Additionally, the obligations of Tempus and the Sellers to consummate the Business Combination are subject to the fulfillment (or waiver) of the closing condition that Tempus Holdings shall have filed with the Secretary of State of the State of Delaware an amendment and restatement of its certificate of incorporation in the form attached to the Merger Agreement.

The Merger Agreement may also be terminated under certain customary and limited circumstances at any time prior to the Closing. In addition, the Merger Agreement may be terminated under other circumstances at any time prior to the Closing, including, among others: (i) by either the Members' Representative or Chart if the Closing has not occurred on or before March 13, 2015 (the "Outside Date") (unless Chart receives the approval of its stockholders to extend the deadline for Chart to consummate Chart's initial business combination, in which case the Outside Date will be extended to the earlier of (x) such extended date or (y) 180 days after the date of Merger Agreement), so long as there is no breach by such terminating party (or its related parties) that caused the Closing not to have occurred; (ii) by either the Members' Representative or Chart if the special meeting of Chart's stockholders shall have occurred and Chart's stockholders shall not have approved the Merger Agreement and the transactions contemplated thereby and the Incentive Plan; or (iii) by either the Members' Representative or Chart if at the conclusion of a special meeting of Chart's stockholder called to approve an amendment to Chart's existing charter to extend the deadline for Chart to consummate its initial business combination beyond March 13, 2015, such deadline extension is not approved.

If the Merger Agreement is terminated, all further obligations of the parties under the Merger Agreement (except for certain obligations related to confidentiality, public announcements and general provisions) will terminate, and no party to the Merger Agreement will have any further liability to any other party thereto except for liability for fraud or for willful breach of the Merger Agreement. There are no termination fees in connection with the termination of the Merger Agreement.

Background of the Company and Tempus

The Company is a blank check company organized as a corporation under the laws of the State of Delaware on July 22, 2011. It was formed to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses focused on the provision and/or outsourcing of government services operating within or outside of the United States, although the Company may pursue acquisition opportunities in other business sectors. In December 2012, it consummated its IPO from which it derived gross proceeds of approximately $78,750,000 (which includes proceeds from the private placement of units consummated simultaneously with the closing of the IPO) before deducting deferred underwriting compensation of $2.34 million. Subsequent to the offering, an amount of $75,000,000 (including $2.34 million of deferred underwriters fee) of the net proceeds of the offering was initially deposited in a trust account. As of March 31, 2015, approximately $29.8 million was held in the trust account, after the redemption of 964,691 shares in September 2014 in connection with the amendment of our existing charter to extend our termination date to March 13, 2015 and after the redemption of 3,558,385 shares in March 2015 in connection with the amendment of our existing charter to extend our termination date to June 13, 2015. Except as discussed in the Extension Amendment and the Trust Amendment, such funds and a portion of the interest earned thereon will be released upon consummation of the business combination and used to pay any amounts payable to Company public stockholders that exercise their redemption rights. Other than its IPO and the pursuit of a business combination, the Company has not engaged in any business to date.

Tempus was formed to provide turnkey and customized design, engineering, modification and integration services and operations solutions that support aircraft critical mission requirements for such customers as the DoD, U.S.

intelligence agencies, foreign governments, heads of state and others worldwide. Tempus' management and employees have extensive experience in the design and implementation of special mission aircraft modifications related to intelligence, surveillance and reconnaissance systems, new generation command, control and communications systems and VIP interior components and provision of ongoing operational support, including flight crews and maintenance services to customers. In addition, Tempus will transition undervalued and underutilized aircraft to alternative configurations that are then utilized for more profitable special mission purposes.

Tempus was founded in December 2014. The formation of Tempus and its ability to successfully engage in this business has evolved from two principal sources: 1) the expiration of a non-competition agreement relating to the Tempus owners' sale of Orion in December 2011; and 2) the availability to Tempus of a number of prospective employees who have engineering or program management skills and experience in the modification and integration of large aircraft platforms. Tempus' primary areas of expertise include: (1) modification of aircraft for airborne research and development, intelligence, surveillance and reconnaissance, and electronic warfare capabilities; (2) design and engineering of wide body aircraft VIP interior conversions; and (3) operations and support services required by the customer for the ultimate successful execution of its mission, to include leasing solutions, flight operations, planning, and other logistics support.

Background of Transaction

Subsequent to the consummation of the IPO, the Company commenced efforts to identify and evaluate potential acquisitions with the objective of consummating a business combination. The Company identified certain criteria that it looked for in evaluating prospective target businesses and business combination opportunities, including, without limitation, the following:

opportunities for platform growth;

companies with strong free cash flow characteristics;

companies with a strong competitive industry position; and

companies with an experienced and motivated management team.

In the months following the IPO, the Company screened potential targets based upon the following characteristics:

companies with management teams capable of operating and excelling in the public equity markets;

portfolio companies in mature funds of financial sponsors;

companies that would likely be relatively immune to a downturn in the economic environment;

companies with large near-term debt maturities; and

companies with failed or withdrawn initial public offerings.

In addition, the Company's management attempted to identify potential targets by initiating conversations with (i) management's own network of business associates and friends, (ii) third-party companies that management believed could make attractive business combination partners and (iii) professional service providers (lawyers, accountants, consultants and investment bankers). The Company educated these parties on its structure as a special purpose acquisition company and its criteria for an acquisition. The Company also responded to inquiries from investment bankers or other similar professionals representing companies engaged in sale or financing processes. Furthermore, the Company's management conducted independent market research to identify potential acquisition opportunities. From time to time, the Company's database of potential acquisition candidates was updated and supplemented based on additional information derived from these discussions with third parties.

The Company's board of directors was updated on a regular basis with respect to the status of the business combination search. Input received from the Company's board of directors was material to management's evaluation of potential business combinations.

The screening and sourcing efforts through the Company's professional network and independent research resulted in more than 75 potential targets. These opportunities were evaluated based on the Company's stated criteria. Many did not fit the Company's screening criteria, while some were eliminated due to an insufficient enterprise value or indications that the sellers' valuation expectations were too high. The screening process was repeated multiple times, and the Company remained in continual dialogue with its sourcing network. Through these efforts, the volume of potential targets remained high.

Some companies were deemed, based on the Company's screening efforts and criteria evaluation, as appropriate targets and were advanced to the next phase of the selection process, including approximately 50 with which the Company held meetings and / or telephone discussions and eight with which non-disclosure agreements (and trust waivers) were executed. From this refined pool of potential targets, several companies were further pursued, and in some instances, the Company had substantive discussions, conducted extensive due diligence, and engaged the potential sellers in a negotiation process. We ultimately decided to abandon each of our other potential business combination discussions either because we concluded that the target business or the terms of a potential business combination would not be suitable for the Company, particularly in comparison to the proposed business combination with Tempus.

Background of the Proposed Business Combination with Tempus

The Company's strategy was to seek an initial business combination with a business focused on the provision and/or outsourcing of government services. The Company was introduced to the Tempus Jets group of companies ("TJ Group") in October 2013 through an investment bank with which the Company has a relationship. In November 2013, members of the Company's management team met with TJ Group's shareholders and the representatives of the investment bank at the Company's offices in New York City. The parties decided at that time to continue to pursue a possible business combination.

On January 28, 2014, the Company entered into a non-binding letter of intent with Orion Air Group Holdings LLC setting forth the principle terms of the Acquisition Agreement.

Shortly after, the Company provided Tempus with a list of its data requirements for due diligence, and TJ Group provided these materials over the course of the next several months.

This due diligence included on-site visits by the Company's management and certain independent contractors, which performed the legal and financial and accounting due diligence, including a quality of earnings analysis for the years 2012 and 2013.

The Company's board was kept apprised of the progress of the potential business combination with TJ Group, including summary financial information, preliminary due diligence findings and growth prospects. The Board agreed that management should move forward with the transaction as described.

On April 18, 2014, the Company delivered an initial draft Acqusition Agreement to TJ Group. From that time up through and including the time when the Acquisition Agreement was signed on July 15, 2014 representatives of Morrison & Foerster LLP, legal counsel to the Company, and Alston & Bird LLP, legal counsel to TJ Group, circulated numerous drafts of the Acquisition Agreement and the ancillary documents and participated in numerous telephone conversations to negotiate the specific terms of the business combination. Throughout that period, the Company and TJ Group continued both legal and financial due diligence of the other parties.

Effective as of July 15, 2014, TJ Group, the Members, the Company and the other parties thereto executed the Acquisition Agreement. On July 16, 2014, the Company issued a press release announcing the execution of the Acquisition Agreement.

As diligence progressed and preparations were being undertaken to file a proxy statement with the SEC in anticipation of seeking Chart's shareholders' approval of the business combination with TJ Group, it became evident that a formerly restricted business of TJ Group had begun to show significant growth potential. In late 2011, the owners of TJ Group had sold Orion, a company that provided specialized, complex aircraft modification and integration services to governments and others, to buyers that include the DoD and others. As part of that sale transaction, the TJ Group's owners entered into a three-year non-competition agreement with the buyers. The proceeds from the sale of Orion and certain retained Orion earnings had since been used by TJ Group to purchase and start up other aviation-related lines of business, focused on providing retail aviation services in conventional, commercial, non-governmental markets.

The non-competition agreement with the Orion buyers has expired. One of the two principal owners of TJ Group, Mr. Terry, continued to have extensive relationships in the previously restricted market, and wished to re-enter that market. The other principal owner of the TJ Group, Mr. Gulbin, did not wish to re-enter that market and instead wished to pursue the other businesses that TJ Group has been pursuing since the sale of Orion. The TJ Group owners agreed that Mr. Gulbin would continue to pursue the current TJ Group businesses, with TJ Group remaining a private entity, while Mr. Terry would separately re-enter the previously restricted market and build a new business of providing complex aircraft modification and integration services for the U.S. government, foreign governments and others. That business was to be conducted through Temp