

ORDINANCE

WHEREAS, the City of Chicago (the "City") is a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution (the "Constitution") of the State of Illinois (the "State") and is a home rule unit of local government under Section 6(a) of Article VII of the Constitution; and

WHEREAS, as a home rule unit of government, the City may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, on December 4, 2008, the City Council of the City (the "City Council") passed an ordinance published in the Journal of Proceedings of the City Council (the "Journal") for such date at pages 50506 through 50780, inclusive, authorizing the City to enter into a concession agreement with Chicago Parking Meters, LLC, a Delaware limited liability company ("CPM"), regarding parking fee collection devices in the City's metered parking system (the "System") and authorizing the execution of associated documents, associated conveyances, and other ancillary acts; and

WHEREAS, on December 4, 2008, the City and CPM entered into that certain Chicago Metered Parking System Concession Agreement dated as of December 4, 2008; and

WHEREAS, pursuant to an ordinance passed by the City Council on June 5, 2013, and published in the Journal for such date at pages 54082 through 54414, inclusive, the City and CPM entered into that certain Amended and Restated Chicago Metered Parking System Concession Agreement dated as of June 5, 2013, as subsequently amended and supplemented from time to time (as amended and supplemented, the "Concession Agreement"), pursuant to which CPM, among other things, receives the right to operate, maintain and improve the System, to retain the revenues to be derived from the operation of certain metered parking spaces and to be compensated for the operation of certain other metered parking spaces; and

WHEREAS, CPM's direct owners are Deeside Investments, Inc., a Delaware corporation ("Deeside") (whose indirect owners are Allianz SE, a German public corporation, and the Abu Dhabi Investment Authority, a public institution wholly owned by the Government of the Emirate of Abu Dhabi), Morgan Stanley Infrastructure Investors LP, a Delaware limited partnership ("MSII"), North Haven Infrastructure Partners LP, a Delaware limited partnership ("NHIP"), North Haven Infrastructure Partners A Sub LP, a Delaware limited partnership ("NHIP A Sub"), MS CPM Holdco LLC, a Delaware limited liability company ("MS CPM Holdco"), MS CPM Holdco II LLC, a Delaware limited liability company ("MS CPM Holdco II" and, together with MSII, NHIP, NHIP A Sub, and MS CPM Holdco, the "CPM Sellers") own 100 percent of the membership interests in CPM; and

WHEREAS, the CPM Sellers desire to sell their 50.1 percent membership interests in CPM (the "CPM Membership Interests"); and

WHEREAS, the indirect owners of Deeside (the "Deeside Sellers" and, together with the CPM Sellers, the "Sellers") desire to sell their 100 percent membership interests in Deeside (the "Deeside Membership Interest" and, together with the CPM Membership Interests, the "Membership Interests"); and

WHEREAS, the Sellers conducted a competitive sale process inviting bids from potential buyers to purchase the Membership Interests; and

WHEREAS, affiliates of Stonepeak Partners LP (collectively, the "Buyer") submitted a bid to the Sellers for the purchase of the Membership Interests; and

WHEREAS, the Sellers have accepted the Buyer's bid for the purchase of the Membership Interests (the "Proposed Transfer"); and

WHEREAS, after consummating the Proposed Transfer, the Buyer will directly or indirectly own 100 percent of CPM; and

WHEREAS, Section 17.1 of the Concession Agreement requires CPM to seek City approval for the Proposed Transfer; and

WHEREAS, on March 12, 2026, CPM sent the City a letter requesting approval of the Proposed Transfer; and

WHEREAS, the City has determined that the Proposed Transfer satisfies the criteria prescribed in Section 17.1 of the Concession Agreement for such City approvals; now, therefore,

Be it Ordained by the City Council of the City of Chicago:

Section 1. The above recitals are expressly incorporated in and made a part of this ordinance as though fully set forth herein.

Section 2. The City hereby approves the Proposed Transfer.

Section 3. The Mayor of the City, the Chief Financial Officer of the City, and the City Comptroller of the City are each hereby authorized, subject to approval by the Corporation Counsel, to execute and deliver consent evidencing the City's approval of the Proposed Transfer, and to perform any and all acts as shall be necessary or advisable in connection with the implementation of this ordinance.

Section 4. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

Section 5. This ordinance shall be effective as of the date of its passage and approval.