

THIS DOCUMENT AND ANY ACCOMPANYING DOCUMENTS ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek immediately your own financial advice from your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent financial adviser, who is authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you sell or transfer or have sold or otherwise transferred all of your Ordinary Shares, please send this document as soon as possible to the purchaser or the transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee. If you sell or transfer or have sold or otherwise transferred part of your holding of Ordinary Shares, you should retain this document and the accompanying Form of Proxy and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document should be read as a whole. However, your attention is drawn to the letter from the Chair of the Company (the **Chair**) which is set out in Part I (*Letter from the Executive Chair of Aston Martin Lagonda Global Holdings plc*) at page 3 of this document and which contains a recommendation from the Board that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below. For a discussion of certain risk factors which should be taken into account when considering whether to vote in favour of the Resolutions, see Part II (*Risk Factors*) of this document.



Aston Martin Lagonda Global Holdings plc

(incorporated in England and Wales under the Companies Act 2006 with registered number 11488166)

Proposed Placing of 23,291,902 Placing Shares at 335 pence per Placing Share to The Public Investment Fund

Proposed Rights Issue

Notice of General Meeting

THIS CIRCULAR DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO SUBSCRIBE FOR, THE NIL PAID RIGHTS, THE FULLY PAID RIGHTS, THE NEW SHARES OR THE PLACING SHARES IN ANY JURISDICTION.

This document is a circular prepared in accordance with the Listing Rules of the Financial Conduct Authority (FCA) (the **Listing Rules**) made under section 73A of the Financial Services and Markets Act 2000 (as amended) (FSMA). This document does not constitute a prospectus or a prospectus equivalent document. The prospectus containing details of the Capital Raise (including details of the Placing Shares, the Nil Paid Rights, the Fully Paid Rights and the New Shares) will be, subject to FCA approval, published on the Company's website at www.astonmartinlagonda.com/investors/funding/july-2022-capital-raise on or around 5 September 2022 (the **Prospectus**). Nothing in this document should be interpreted as an offer of securities or a term or condition of the Capital Raise. Investors should not subscribe for or acquire any Nil Paid Rights, Fully Paid Rights or New Shares referred to in this circular except on the basis of the information, and the terms and conditions of the rights issue (the **Rights Issue**), contained in the Prospectus and, in the case of Qualifying Non-CREST Shareholders, the provisional allotment letter (the **Provisional Allotment Letter**). The distribution of this circular into any jurisdiction other than the United Kingdom may be restricted by law. Persons into whose possession this circular and/or the accompanying Form of Proxy comes should inform themselves about and observe any such restrictions.

Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

A Notice of General Meeting of the Company, to be held at 10.00 a.m. on 8 September 2022 at Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London EC2P 2SR (the **General Meeting**), is set out at the end of this document. Whether or not you intend to be present at the General Meeting, if you hold your ordinary shares of the Company (**Ordinary Shares**) directly you are asked to complete and return the enclosed Form of Proxy (the **Form of Proxy**) in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received by the Registrar, Equiniti Limited (**Equiniti** or the **Registrar** or the **Receiving Agent**) at Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom, by not later than 10.00 a.m. on 6 September 2022 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting) and in the case of AML Nominee Service Shareholders the enclosed Voting Instruction Form so as to be received by the Registrar, Equiniti at Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom, by not later than 10.00 a.m. 6 September 2022.

As an alternative to completing and returning the printed Form of Proxy, holders of Ordinary Shares (**Shareholders**) can also submit their proxy electronically by accessing the Registrar's website at www.sharevote.co.uk. To be valid, the electronic submission must be registered by not later than 10.00 a.m. on 6 September 2022 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). CREST members may also choose to utilise the CREST electronic proxy appointment service in accordance with the procedures set out in the Notice of General Meeting at the end of this document, as soon as possible and in any event no later than 10.00 a.m. on 6 September 2022 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

Completion and return of a Form of Proxy (or the electronic appointment of a proxy) will not preclude you from attending and voting in person at the General Meeting, should you so wish.

This document does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of or issue, or any solicitation of any offer to sell, otherwise dispose of, issue, purchase, otherwise acquire or subscribe for, any security. There will be no such offer, invitation or solicitation in any jurisdiction in which such an offer, invitation or solicitation is unlawful. The securities referred to herein which may be offered pursuant to the Capital Raise have not been, and will not be, registered under the US Securities Act of 1933, as amended (the **Securities Act**) or under any securities laws of any state or other jurisdiction of the United States, or under any securities laws of Australia, Canada, Japan, the People's Republic of China and the Republic of South Africa (the **Excluded Territories**), and may not be offered, sold, taken up, exercised, pledged, resold or renounced, or otherwise transferred, delivered or distributed, directly or indirectly, within the United States, except pursuant to an applicable exemption from or in a transaction not subject to the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States, and may not be offered, sold, taken up, exercised, pledged, resold or renounced, or otherwise transferred, delivered or distributed, directly or indirectly, within any Excluded Territory, except pursuant to an exemption from, and in compliance with (or in a transaction not subject to), any applicable securities laws. There will be no public offer in the United States or in any Excluded Territory.

WHERE TO FIND HELP

Part II (*Some Questions and Answers about the Rights Issue and the Placing*) of this document answers some of the questions most often asked by shareholders about rights issues. If you have any further questions, please call the Shareholder Helpline on 0371 384 2414 (or on +44 371 384 2414 if calling outside the United Kingdom). The Shareholder Helpline will be open between 8:30 a.m. and 5:30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls to the Shareholder Helpline from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. For legal reasons, the Shareholder Helpline will only

be able to provide information contained in this document and information relating to the Company's register of members and will be unable to give advice on the merits of the Rights Issue or provide legal, financial, tax or investment advice.

This document is dated 22 August 2022.

FORWARD-LOOKING STATEMENTS

This document includes certain forward-looking statements, forecasts, estimates, projections and opinions. When used in this document, the words “anticipate”, “believe”, “estimate”, “forecast”, “expect”, “intend”, “plan”, “project”, “may”, “will” or “should” or, in each case, their negative or other variations or similar expressions, as they relate to the Group, its management or third parties, identified in the forward-looking statements. Forward-looking statements include statements regarding the Group’s business strategy, objectives, financial condition, results of operations and market data, as well as any other statements that are not historical facts. These statements reflect beliefs of the Directors (including based on their expectations arising from pursuit of the Group’s strategy), as well as assumptions made by the Directors and information currently available to the Company.

Although the Company believes that these beliefs and assumptions are reasonable, by their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of the Company. These factors, risks, uncertainties and assumptions could cause actual outcomes and results to be materially different from those projected. Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future. No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct. These factors, risks, assumptions and uncertainties expressly qualify all subsequent oral and written forward-looking statements attributable to the Group or persons acting on its behalf.

None of the Company or the directors of the Company (the **Directors**) assume any obligation to update any forward-looking statement and disclaims any obligation to update its view of any risks or uncertainties described herein or to publicly announce the result of any revisions to the forward-looking statements made in this document, except as required by law (including, for the avoidance of doubt, the Prospectus Regulation Rules, the Market Abuse Regulation, the Listing Rules and Disclosure Guidance and Transparency Rules).

In addition, this document contains information concerning the Group’s industry and its market and business segments generally, which is forward-looking in nature and is based on a variety of assumptions regarding the ways in which the industry, and the Group’s market and business segments, will develop. These assumptions are based on information currently available to the Company. If any one or more of these assumptions turn out to be incorrect, actual market results may differ from those predicted. While the Company does not know what effect any such differences may have on the Group’s business, if there are such differences, they could have a material adverse effect on the Group’s future results of operations and financial condition.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS¹

Announcement of Capital Raise	15 July 2022
Publication and posting of this document, which contains the notice of General Meeting, the Form of Proxy or a Voting Instruction Form	22 August 2022
Publication and posting of the Prospectus	5 September 2022
Latest time and date for receipt of General Meeting Forms of Proxy, Voting Instruction Forms, submission of CREST Proxy Instructions or registration to vote electronically	10.00 a.m. on 6 September 2022
Record date for the General Meeting	6.30 p.m. on 6 September 2022
General Meeting	10.00 a.m. on 8 September 2022
Issue of the Placing Shares	8 September 2022
Record Date for entitlements under the Rights Issue	close of business on 8 September 2022
Listing and Admission of the Placing Shares	8.00 a.m. on 9 September 2022
Despatch of Provisional Allotment Letters (to Qualifying Non-CREST Shareholders only) and Forms of Instruction (to Qualifying AML Nominee Service Shareholders only) ⁽³⁾	9 and 10 September 2022
Admission of, and dealings commence in, Nil Paid Rights on the London Stock Exchange	8.00 a.m. on 12 September 2022
Existing Shares marked ex-Rights (the Ex-Rights Date) by the London Stock Exchange	8.00 a.m. on 12 September 2022
Nil Paid Rights and Fully Paid Rights enabled in CREST (for Qualifying CREST Shareholders only) ⁽³⁾	as soon as practicable after 8.00 a.m. on 12 September 2022
CREST stock accounts credited with Nil Paid Rights (for Qualifying CREST Shareholders only) ⁽³⁾	as soon as practicable after 8.00 a.m. on 12 September 2022
Latest time for receipt of instructions under Special Dealing Service in respect of Cashless Take-up or disposal of Nil Paid Rights	5.00 p.m. on 19 September 2022
Recommended latest time for requesting withdrawal of Nil Paid Rights or Fully Paid Rights from CREST (i.e. if your Nil Paid Rights or Fully Paid Rights are in CREST and you wish to convert them into certificated form)	4.30 p.m. on 20 September 2022
Latest time and date for depositing renounced Provisional Allotment Letters, nil paid or fully paid, into CREST or for dematerialising Nil Paid Rights into a CREST stock account ...	3.00 p.m. on 21 September 2022
Dealings carried out in relation to the Cashless Take-up or disposal of Nil Paid Rights under the Special Dealing Service	by 21 September 2022
Latest time and date for acceptance and payment in full and registration of renounced Forms of Instruction for AML Corporate Nominee Shareholders	11.00 a.m. on 22 September 2022
Latest time and date for splitting Provisional Allotment Letters, nil or fully paid	3.00 p.m. on 22 September 2022
Despatch of cheques in relation to net proceeds of disposal of Nil Paid Rights under the Special Dealing Service	by 23 September 2022
Latest time and date for acceptance and payment in full and registration of renounced Provisional Allotment Letters for Non-CREST Shareholders	11.00 a.m. on 26 September 2022

Expected date of announcement of results of the Rights Issue through a Regulatory Information Service	27 September 2022
Admission of, and dealings commence in, the New Shares, fully paid, on the London Stock Exchange	8.00 a.m. on 27 September 2022
New Shares credited to CREST stock accounts (for Qualifying CREST Shareholders only ⁽³⁾)	as soon as practicable after 8.00 a.m. on 27 September 2022
New Shares for Qualifying AML Nominee Service Shareholders credited to nominee holdings	on 27 September 2022
Despatch of definitive share certificates for New Shares in certificated form (to Qualifying Non-CREST Shareholders only) ⁽³⁾ and Premium Payments (if applicable) of Nil Paid Rights not taken up	by no later than 11 October 2022

Notes:

- (1) The times and dates set out in the expected timetable of principal events above and mentioned throughout this document, by announcement through a Regulatory Information Services, and in the Provisional Allotment Letter may be adjusted by the Company, in which event details of the new dates will be notified to the FCA and to London Stock Exchange plc (the **London Stock Exchange**) and, where appropriate, to Shareholders.
- (2) References to times in this document are to London time unless otherwise indicated.
- (3) Subject to certain restrictions relating to Overseas Shareholders.

PART I. LETTER FROM THE EXECUTIVE CHAIR OF ASTON MARTIN LAGONDA GLOBAL HOLDINGS PLC

Directors:

Lawrence Stroll
Amedeo Felisa
Doug Lafferty
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22 August 2022

To holders of Aston Martin Lagonda Global Holdings plc ordinary shares

Dear Shareholder

**Proposed Placing of 23,291,902 Placing Shares at 335 pence
per Placing Share to The Public Investment Fund**

Proposed Rights Issue

Notice of General Meeting

1. Introduction

On 15 July 2022, the Company announced its intention to raise approximately £653 million by way of a strategic investment of £78.0 million by The Public Investment Fund (**PIF**) and a rights issue, the proceeds of which are expected to be approximately £575 million (together, the **Capital Raise**).

The purpose of this document is to explain the background to and reasons for the Capital Raise and provide you with a Notice of General Meeting to be held to consider and, if thought fit, to pass the Resolutions required to authorise the Company to carry out the Capital Raise.

This document also explains why the Company's board of directors (the **Board**) considers that the Resolutions to be proposed at the General Meeting are in the best interests of Shareholders and why the Board unanimously recommends that Shareholders vote in favour of the Resolutions. Your attention is drawn to the fact that the Capital Raise is conditional and dependent upon, amongst other things, the Resolutions, all of which are inter-conditional, being passed at the General Meeting.

2. Background to and reasons for the Capital Raise

Since the Yew Tree Consortium invested in early 2020, the Group has made significant progress to fulfil its vision of becoming the world's most desirable ultra-luxury British performance brand. During the first phase of the Group's transformation, it successfully de-stocked the dealer network to rebalance supply to demand, optimising inventory levels aligned for an ultra-luxury business. In October 2020 it entered into a transformative strategic partnership with Mercedes-Benz AG to support technology for the Group's product offering, which targets launches over the medium term. With the successful implementation of Project Horizon, the Group has already achieved a 20 per cent. manufacturing cost per unit reduction. There has been a significant increase in brand awareness, expanding the Group's reach, with 60 per cent. of customers new to the brand in 2021. The return of Aston Martin to the F1™ grid has been a key driver of this. The Group's first SUV, the DBX, was launched in 2020 and has captured an

estimated 20 per cent. share of the luxury SUV segment. The mid-engine Specials offering has been introduced with the delivery of the era-defining Aston Martin Valkyrie. Whilst good progress has been made, the COVID-19 pandemic did have a significant detrimental impact on the business in 2020 which led to a refinancing at the end of that year. This refinancing left the Group with a significant debt burden and associated interest costs, something which the Capital Raise seeks to address.

The Group is now at the beginning of the second phase of its transformation, which is focused on increasing profitability and renewing its product offering. This has begun with deliveries of the DBX707 and V12 Vantage already this year, both of which are aligned with the Group's +40 per cent. contribution margin target for all of its future products. This will be followed with a full range of new next-generation GT/Sports cars starting in 2023, which will comprise the three core GT/Sports cars, each of which will be available as a coupe and volante/roadster. The Group will also look to enhance its SUV offering, following on from the success of the DBX and associated derivatives (DBX Straight-Six mild hybrid and DBX707). This should support significant improvements in gross margin and meaningful EBITDA growth, as well as a reduction in leverage (in addition to what can be achieved with the Capital Raise).

A key theme impacting the entire auto industry is the transition away from the traditional internal combustion engine (*ICE*) to a range of electric powertrain technologies. Use of ICE vehicles is expected to decline over the next decade, with plug-in hybrids and battery electric vehicles rising in popularity, driven in large part by shifting consumer sentiment and legislative changes. While within the ultra-luxury sports market some customers may continue to require ICE products, either for track-only use, or for use in certain geographic markets which may not restrict their sale, electric vehicles are expected to represent the majority of the ultra-luxury sports market by 2029.

As a result of these trends, the electrification of the Group's model range is fundamental to its future success and growth strategy. The Group's anticipated product releases over the coming decade are designed to capitalise on the growth trends for electric vehicles and are aligned with market demand and the Group's business plan. In addition to the DBX Straight Six and Aston Martin Valkyrie, which both feature hybrid technology, the Group plans to deliver its first Plug-In Hybrid Electric Vehicle, the Valhalla, in 2024. This will spearhead the Group's transition to an exciting, electrified future with cutting-edge technology. Valhalla will be followed by the Group's first Battery Electric Vehicle which is targeted for launch in 2025, and the Group is targeting a fully electrified GT/Sport and SUV portfolio by 2030.

In order to accomplish these goals, the Group has established valuable partnerships with key partners in electrification, providing multiple technology options. In-house capabilities, targeted at developing unique driving experiences, have also been significantly expanded with key personnel joining the business during 2021.

The Capital Raise has been in development for some time, and follows a comprehensive Board review of the Company's optimal capital structure and growth capital requirements over the medium-term and beyond, as well as the debt reduction required in order to achieve a net debt leverage ratio of approximately 1.0x – 1.5x by 2024/25.

Over the coming years, the Company's targeted capital expenditure profile of approximately £300 million per annum, enhanced by the Capital Raise, will focus on:

- next-generation front-engine sports cars, and furthering the DBX offering;
- the development of the Group's high margin mid-engine vehicles, including the Valhalla special edition; and
- its electric platform for future GT/Sports cars and SUVs, working towards the following timelines:
 - 2024: First PHEV targeted for delivery
 - 2025: First BEV targeted for launch
 - 2030: Fully electrified GT/Sport and SUV portfolio.

The Board believes the proposed Capital Raise will serve to further support the Company's re-affirmed medium-term targets of approximately 10,000 wholesales, approximately £2 billion revenue and approximately £500 million Adjusted EBITDA by 2024/25, and strongly positions it for positive free cash flow generation from 2024.

In addition, PIF's investment in the Group builds on the strong relationship it has with the Aston Martin Aramco Cognizant Formula One™ team. In February 2022, Aramco announced a strategic partnership with the Aston Martin's Formula One™ team to become its title sponsor. PIF has various investments within the automotive and technology sectors and it is anticipated that the Group will explore whether there could be future synergies or partnerships with any such companies, particularly in the areas of research and development into high-performance sustainable fuels, electrification technology and development of fuel-efficient engine technologies. The Group expects to share in PIF's expertise in the ultra-luxury segment in the Middle East, which is a key growth region for the Group.

3. Use of proceeds

The Capital Raise is expected to raise gross proceeds of £653 million. The total costs, charges and expenses payable by the Company in connection with the Capital Raise are estimated to be approximately £27 million (inclusive of VAT), which the Company intends to pay out of the proceeds of the Capital Raise. No expenses will be charged by the Company to the purchasers of New Shares.

The Company intends to use the net proceeds from the Capital Raise for the following purposes:

- up to half to repay existing debt, strengthening financial resilience and improving the Company's cash flow generation by reducing its interest costs; and
- the balance to maintain a substantial liquidity cushion to underpin and accelerate future capital expenditure, and to support execution of its targets in what remains a challenging operating environment, impacted by the war in Ukraine, COVID-19 lockdowns in China, as well as continued supply chain and logistics disruptions.

4. Financial impact of the Capital Raise

Following the Capital Raise and the proposed repayment of existing debt discussed above under "*Use of proceeds*", the Company expects its cash and cash equivalents to be in the range of £500 million to £600 million and expects to save approximately £30 million of cash interest per year.

Further details of the financial impact of the Capital Raise will be set out in the Prospectus expected to be published, subject to the approval of the FCA, on or around 5 September 2022, which will be available on the Company's website at www.astonmartinlagonda.com/investors/funding/july-2022-capital-raise and will contain an unaudited pro forma statement of net assets that illustrates the effect of the Capital Raise on the Group's net assets as at 30 June 2022 as if the Capital Raise had been undertaken at that date.

5. About PIF

PIF is one of the largest and most impactful sovereign wealth funds in the world. Since 2015, when its board was reconstituted and oversight transferred to the Council of Economic and Development Affairs, PIF's board of directors has been chaired by HRH Prince Mohammed bin Salman Al Saud, Crown Prince, Deputy Prime Minister and Chairman of the Council for Economic and Development Affairs. As of 31 March 2022, PIF's assets under management have reached approximately \$620 billion (over 2.3 trillion Saudi Riyals). PIF plays a leading role in advancing Saudi Arabia's economic transformation and diversification, as well as contributing to shaping the future of the global economy. Since 2017, PIF has established 55 companies and created, directly and indirectly, more than 500,000 jobs as at the end of 2021.

PIF is building a diversified portfolio by entering into attractive and long-term investment opportunities in 13 strategic sectors in Saudi Arabia and globally. Its strategy, as set out in the PIF

Program 2021-2025 — one of the Vision 2030 realisation programmes — aims to enable many promising sectors and contribute to increasing local content by creating partnerships with the private sector, in addition to injecting at least 150 billion riyals annually into the local economy. PIF works to transfer technologies and localise knowledge to build a prosperous and sustainable economy in Saudi Arabia. As the investment arm of Saudi Arabia, PIF looks to make unique investments, and is building strategic alliances and partnerships with prestigious international institutions and organisations, which contribute to achieving real long-term value for Saudi Arabia in line with the objectives of Vision 2030. PIF has also created an operational governance model that reflects its main tasks and objectives, in line with best international practices. Applying this model of governance enhances the level of transparency and effectiveness in decision-making and future progress.

6. Terms of the Placing, the Rights Issue and the New Shares

The Placing

The Placing comprises 23,291,902 Placing Shares (representing 19.99 per cent. of the Company's existing issued ordinary share capital (excluding treasury shares) as at 18 August 2022, being the latest practicable date prior to the publication of this document (the **Latest Practicable Date**)). PIF will subscribe for, and the Company will issue and allot to PIF, the Placing Shares at an issue price of 335 pence per Placing Share, and the Company is therefore raising £78.0 million (before expenses). The Placing Shares will represent 16.67 per cent. of the Company's issued ordinary share capital immediately following completion of the Placing and prior to the Rights Issue.

The price at which the Placing Shares will be issued to PIF represents a 9.8 per cent. discount to the closing price of 371.3 pence per Ordinary Share on 14 July 2022 (the last Business Day before the Capital Raise was announced to the market). The price per Placing Share is not connected to the issue price of the Rights Issue.

The Placing and the obligations of PIF to subscribe for the Placing Shares are conditional on, amongst other things, the Resolutions being duly passed at the General Meeting, the Prospectus being approved by the FCA and made available to the public, none of the warranties or undertakings in the Placing Agreement being breached and none of the warranties becoming untrue, inaccurate or misleading.

Applications will be made for the Placing Shares to be admitted to listing on the Official List of the FCA (**Official List**) and to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission of the Placing Shares will become effective and dealings in the Placing Shares will commence at 8.00 a.m. on 9 September 2022.

The Placing Shares will, when issued and fully paid, rank *pari passu* in all respects with the Existing Shares, including the right to receive all dividends or other distributions declared, made or paid after the date of their issue. As a result, PIF will be eligible to participate in the Rights Issue and, subject to certain customary conditions, has irrevocably undertaken to take up its rights in full in respect of the New Shares to which it will be entitled.

Shareholders will experience a dilution of their shareholding in the Company of 16.67 per cent. as a result of the Placing.

In connection with the Placing, on 29 July 2022 the Company and PIF entered into a relationship agreement (the **PIF Relationship Agreement**), the principal purpose of which is to document director nomination rights and certain other governance arrangements between the Company and PIF. The PIF Relationship Agreement provides that, conditional upon Admission of the Placing Shares, PIF shall be able to nominate two Non-Executive Directors to the Board so long as its shareholding in the Company is equal to or exceeds 10 per cent. The right to appoint one Non-Executive Director will continue for so long as its shareholding in the Company is equal to or exceeds seven per cent. In addition, the Company has agreed not to take any action in relation to certain matters without prior approval of at least two-thirds of Directors present at a meeting and entitled to vote. These matters include, among others, any changes to the material activities

of the Group, any material acquisition or disposition, the adoption of or changes to the Group's annual budget or its business plan, the incurrence of indebtedness above certain specified thresholds, the issuance of securities, changes to the size of the Board and the nomination committee, the appointment or dismissal of Executive Directors and the grant of certain equity incentive awards. Further detail about the PIF Relationship Agreement can be found in Part IV (*Additional Information*).

The Rights Issue and the New Shares

The number of New Shares to be issued in the Rights Issue, the terms of the underwriting arrangements, the issue price and the exact total gross proceeds of the Rights Issue will be determined at the time the Prospectus is published, which the Directors currently expect to be on or around 5 September 2022. The Prospectus will be available on the Company's website at www.astonmartinlagonda.com/investors/funding/july-2022-capital-raise. The number of New Shares to be issued pursuant to the Rights Issue will depend on the issue price determined by the Company. The Directors expect the issue price of the New Shares will be at a discount to the theoretical ex-rights price per share, to be determined based on prevailing market conditions. The maximum number of New Shares that may be issued by the Company pursuant to the authority sought under Resolution 3 is 5,750,000,000, which is calculated as being £575 million gross proceeds from the Rights Issue divided by the nominal value of the Ordinary Shares of £0.10. This will ensure that the Directors have authority to allot sufficient Ordinary Shares to raise approximately £575 million in gross proceeds from the Rights Issue, irrespective of the issue price of the New Shares. As announced by the Company on 15 July 2022, it is the Company's intention to raise approximately £575 million in gross proceeds in the Rights Issue and the size of the authority sought by the Company in Resolution 3 should not be interpreted to mean that the Company intends to raise more than approximately £575 million in the Rights Issue. The exact number of New Shares to be issued pursuant to the Rights Issue will be set out in the Prospectus which is expected to be published on or around 5 September 2022 and which will be available on the Company's website at www.astonmartinlagonda.com/investors/funding/july-2022-capital-raise.

If the Shareholders approve the Resolutions, and subject to an underwriting agreement being entered into and the conditions in such underwriting agreement being met, the Rights Issue will be underwritten and will proceed (subject to the terms of such underwriting agreement).

On 15 July 2022, the Company entered into a standby underwriting letter (the ***Standby Underwriting Letter***) with two leading investment banks pursuant to which such banks agreed to underwrite on a standby basis the Rights Issue up to £318 million, which excludes the shares undertaken to be taken up by PIF, Yew Tree Overseas Limited and Mercedes-Benz AG (***MBAG***). The Standby Underwriting Letter contains customary representations and warranties, conditions and termination rights and will automatically terminate upon the execution of the Underwriting Agreement.

Entitlements to New Shares will be rounded down to the nearest whole number (or to zero) and fractions of New Shares will not be allocated to Qualifying Non-CREST Shareholders or Qualifying CREST Shareholders but will be aggregated and issued into the market for the benefit of the Company. Holdings of Existing Shares in certificated and uncertificated form will be treated as separate holdings for the purpose of calculating entitlements under the Rights Issue.

The Rights Issue is expected to be conditional, among other things, upon:

- (i) an underwriting agreement with respect to the Rights Issue having become unconditional in all respects save for the condition relating to Admission of the New Shares, nil paid;
- (ii) Admission of the New Shares, nil paid, becoming effective by not later than 8.00 a.m. on 12 September 2022 (or such later time and/or date as certain parties to the underwriting agreement may agree); and
- (iii) the passing of the Resolutions at the General Meeting without material amendment.

The New Shares, when issued and fully paid, will rank *pari passu* in all respects with the existing Ordinary Shares in issue immediately preceding the issue of the Placing Shares and the New Shares (the **Existing Shares**) and the Placing Shares, including the right to receive dividends or distributions made, paid or declared after the date of issue of the New Shares. Application will be made to the FCA and to the London Stock Exchange for the New Shares to be admitted to the premium listing segment of the Official List and to trading on the main market of the London Stock Exchange. It is expected that Admission of the New Shares will occur and that dealings in the New Shares (fully paid) on the London Stock Exchange will commence at 8.00 a.m. on 27 September 2022.

For Qualifying CREST Shareholders who purchase New Shares, the Receiving Agent will instruct CREST to credit the stock accounts of the Qualifying CREST Shareholders with such New Shares. It is expected that this will take place as soon as practicable after 8.00 a.m. on 27 September 2022. Definitive certificates in respect of New Shares taken up are expected to be posted to the Qualifying Shareholders who have validly elected to hold their New Shares in certificated form within 14 days of Admission of the New Shares.

For Qualifying AML Nominee Service Shareholders who take up their rights in the Rights Issue, the New Shares will be credited to your nominee holding on 27 September 2022 and this will show on your Shareview Portfolio from 27 September 2022, and on your quarterly nominee statement made available via your Shareview Portfolio within 5 business days of 28 October 2022.

Some questions and answers, together with details of further terms and conditions of the Rights Issue, are set out in Part II (*Some Questions and Answers About the Rights Issue and the Placing*) of this document. Further information on the Rights Issue, including the terms and conditions of the Rights Issue and the procedure for acceptance and payment and the procedure in respect of Rights not taken up will be set out in the Prospectus which is expected to be published on or around 5 September 2022 and which will be available on the Company's website at www.astonmartinlagonda.com/investors/funding/july-2022-capital-raise.

As at the date of this document, the Company does not hold any Ordinary Shares in treasury.

7. Irrevocable Undertakings

Pursuant to an irrevocable undertaking entered into on 15 July 2022 between MBAG and the Company, MBAG provided irrevocable undertakings to, subject to publication of the Prospectus, vote in favour of the Capital Raise and, subject to publication of the Prospectus and the Resolutions being duly passed by Shareholders at the General Meeting, take up 100 per cent. of its entitlements under the Rights Issue.

Pursuant to an irrevocable undertaking entered into on 15 July 2022 between Yew Tree Overseas Limited and the Company, Yew Tree Overseas Limited (on its own behalf and in its capacity as representative shareholder on behalf of the members of the Yew Tree Consortium, including the Executive Chair, Mr. Lawrence Stroll and Non-Executive Director, Mr. Michael de Picciotto) provided irrevocable undertakings to, subject to publication of the Prospectus, vote in favour of the Capital Raise and take up 100 per cent. of its entitlements under the Rights Issue.

Under the Placing Agreement, PIF has irrevocably undertaken to, subject to certain customary conditions, take up 100 per cent. of its entitlements under the Rights Issue.

8. Intentions of the Directors

The Directors, who hold in aggregate 25,612,413 Existing Shares, representing approximately 22 per cent. of the Company's existing issued ordinary share capital as at the Latest Practicable Date, each intend to take up their rights in full or in part in respect of the New Shares to which they are entitled or, where their Ordinary Shares are held in trust or with nominees, such Directors intend to recommend that such rights be taken up in full or in part. For more details on the Yew Tree Consortium and MBAG, see "*Irrevocable Undertakings*".

9. Dividends and dividend policy

It is the Directors' intention to retain the Group's cash flow to finance growth and focus on delivery of its strategy. The Directors intend to review, on an ongoing basis, the Company's dividend policy and will consider the payment of dividends as the Group's strategy matures, depending upon the Group's free cash flow, financial condition, future prospects and any other factors deemed by the Directors to be relevant at the time.

10. General Meeting and Resolutions

You will find set out at the end of this document a notice convening a general meeting of the Company to be held at 10.00 a.m. on 8 September 2022 at Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London EC2P 2SR. This general meeting is being held for the purpose of considering and, if thought fit, passing the Resolutions. A summary and explanation of the Resolutions is set out below, but please note that this does not contain the full text of the Resolutions and you should read this section in conjunction with the Resolutions and the accompanying explanatory notes in the Notice of General Meeting at the end of this document.

Two of the Resolutions are ordinary resolutions authorising the Board to (i) implement the Placing and allot the Placing Shares and (ii) implement the Rights Issue and allot the New Shares. The ordinary resolutions will pass if more than a 50 per cent. majority of the votes cast (either in person or by proxy) vote in favour of each. These Resolutions are required because the Company does not have sufficient allotment authority to allot the Placing Shares and the New Shares. If passed, both Resolutions will expire at the end of the next annual general meeting of the Company after the date on which they are passed.

The maximum number of New Shares that may be issued by the Company pursuant to the Resolution discussed in (ii) above (which is Resolution 3 in the Notice of General Meeting at the end of this document on page 25) is 5,750,000,000, which is calculated as being £575 million gross proceeds from the Rights Issue divided by the nominal value of the Ordinary Shares of £0.10. This will ensure that the Directors have authority to allot sufficient Ordinary Shares to raise approximately £575 million in gross proceeds from the Rights Issue, irrespective of the issue price of the New Shares. As announced by the Company on 15 July 2022, it is the Company's intention to raise approximately £575 million in gross proceeds in the Rights Issue and the size of the authority sought by the Company in the Resolution 3 should not be interpreted to mean that the Company intends to raise more than approximately £575 million in the Rights Issue. The exact number of New Shares to be issued pursuant to the Rights Issue will be set out in the Prospectus which is expected to be published on or around 5 September 2022 and which will be available on the Company's website at www.astonmartinlagonda.com/investors/funding/july-2022-capital-raise.

Two of the Resolutions are special resolutions to (i) disapply pre-emption rights in connection with the Placing and (ii) disapply pre-emption rights in connection with the Rights Issue. The special resolutions will pass if more than 75 per cent. majority of the votes cast (either in person or by proxy) vote in favour of each. The UK Companies Act 2006 (**Companies Act**) and the Listing Rules allow for the disapplication of pre-emption rights which may be approved by a special resolution of Shareholders, either generally or specifically, for a maximum period not exceeding five years. Disapplication of pre-emption rights allows the Board (i) in connection with the Placing, to issue the Placing Shares on a non-pre-emptive basis, and (ii) in connection with the Rights Issue, to impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Your attention is drawn to the fact that the Capital Raise is conditional and dependent upon, amongst other things, the Resolutions, all of which are inter-conditional, being passed at the General Meeting.

11. Overseas Shareholders

The Prospectus will contain information in relation to the Rights Issue for Overseas Shareholders who have registered addresses outside the United Kingdom, or who are residents of or located in

countries other than the United Kingdom. Subject to certain exceptions, Qualifying Shareholders who are resident or located in the United States or one of the Excluded Territories will not be entitled to participate in the Rights Issue.

12. Taxation

Further information on the taxation implications of the Rights Issue will be set out in the Prospectus expected to be published, subject to the approval of the FCA, on or around 5 September 2022, which will be available on the Company's website. If you are in any doubt as to your tax position, you should consult your own professional adviser without delay.

13. Share-Based Incentive Plans

Outstanding options and awards granted under the Share-Based Incentive Plans may be adjusted in accordance with the rules of the relevant Share-Based Incentive Plan for any effect that the Rights Issue may have on those options and awards. Participants in the Share-Based Incentive Plans will be contacted separately with further information on their rights and how their options and awards will be affected by the Rights Issue.

14. Actions to be taken

Shareholders will find enclosed with this document a Form of Proxy or, in the case of Qualifying AML Nominee Service Shareholders, a Voting Instruction Form, for use at the General Meeting. You are requested to complete and sign the Form of Proxy or Voting Instruction Form whether or not you propose to attend the General Meeting in person in accordance with the instructions printed on it so as to be received by the Registrar, Equiniti Limited, at the return address on the enclosed Form of Proxy or Voting Instruction Form (as applicable), as soon as possible, and in any event no later than 10.00 a.m. on 6 September 2022 in the case of both the Forms of Proxy and the Forms of Instruction.

If you hold Existing Shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the Notice of General Meeting at the end of this document on page 25. The completion and return of a Form of Proxy (or the electronic appointment of a proxy) will not preclude you from attending and voting in person at the General Meeting or any adjournment thereof, if you wish to do so and are so entitled.

If you sell or transfer or have sold or otherwise transferred all of your Ordinary Shares, please send this document as soon as possible to the purchaser or the transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee. If you sell or transfer or have sold or otherwise transferred part of your holding of Ordinary Shares, you should retain this document and the accompanying Form of Proxy and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

If you are in any doubt as to the action you should take, you should immediately seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the FSMA or, if you are outside the United Kingdom, by another appropriately authorised independent financial adviser.

15. Further information

Your attention is drawn to the further information set out in Part II (*Some Questions and Answers about the Rights Issue and the Placing*) to Part VI (*Definitions*) (inclusive) of this document. Shareholders should read the whole of this document and not rely solely on the information set out in this letter.

Further information on the Rights Issue, including the terms and conditions of the Rights Issue and the procedure for acceptance and payment and the procedure in respect of rights not taken

up will be set out in the Prospectus which is expected to be published on or around 5 September 2022 and which will be available on the Company's website at www.astonmartinlagonda.com/investors/funding/july-2022-capital-raise. Investors should not subscribe for or acquire any Nil Paid Rights, Fully Paid Rights or New Shares referred to in this circular except on the basis of the information, and the terms and conditions of the Rights Issue, contained in the Prospectus and, in the case of Qualifying Non-CREST Shareholders, the Provisional Allotment Letter.

16. Recommendation and voting intentions

The Board believes the Capital Raise and the Resolutions to be in the best interests of the Shareholders as a whole. Accordingly, the Board unanimously recommends that the Shareholders vote in favour of the Resolutions to be proposed at the General Meeting to approve the Capital Raise, as the Directors each intend to do in respect of their own legal and beneficial holdings, amounting to 25,612,413 Existing Shares (representing approximately 22 per cent. of the Company's existing issued ordinary share capital as at the Latest Practicable Date.

Yours faithfully,
for and on behalf of Aston Martin Lagonda Global Holdings plc

Lawrence Stroll
Executive Chair

PART II. SOME QUESTIONS AND ANSWERS ABOUT THE RIGHTS ISSUE AND THE PLACING

1. What is a rights issue?

A rights issue is a way for companies to raise money. Companies do this by giving their existing shareholders a right to buy further shares in proportion to their existing shareholdings.

The terms of the offer under the Rights Issue (for example, in relation to the price at which Qualifying Shareholders will be entitled to acquire New Shares, the ratio of New Shares to Existing Shares that will be offered and the key dates in the offering) will be set out in the Prospectus which is expected to be published on or around 5 September 2022 and which will be available on the Company's website at www.astonmartinlagonda.com/investors/funding/july-2022-capital-raise.

If you hold Existing Shares on the relevant record date, which will be specified in the Prospectus (and is currently expected to be 8 September 2022), subject to certain exceptions, you will be entitled to buy New Shares under the Rights Issue unless you have sold or otherwise transferred those Existing Shares (other than ex-rights) prior to the Ex-Rights Date. If you hold your Existing Shares in certificated form, your entitlement will be set out in your Provisional Allotment Letter, which is due to be sent to you on 9 and 10 September 2022 (after the General Meeting if the Resolutions are approved). If you hold your Existing Shares through the AML Nominee Service, your entitlement will be set out in your Form of Instruction, which is due to be sent to you on 9 and 10 September 2022 (after the General Meeting if the Resolutions are approved).

New Shares are expected to be offered to Qualifying Shareholders under the terms of the Rights Issue at a discount to the closing middle-market price of the Shares on the business day prior to entry into the underwriting agreement in respect of the Rights Issue. As a result of this discount and so long as the market value of the Existing Shares exceeds the Rights Issue issue price, the right to buy the New Shares will be potentially valuable.

If you are a Qualifying Shareholder and you do not want to buy the New Shares to which you are entitled, you can instead sell or transfer your rights to those New Shares (called Nil Paid Rights) and receive the net proceeds, if any, of the sale or transfer in cash. This is referred to as "dealing nil paid".

2. What is the Placing?

Pursuant to the Placing, PIF subscribed for, and the Company will issue and allot to PIF, 23,291,902 Ordinary Shares (the **Placing Shares**) (representing 19.99 per cent. of the Company's existing issued ordinary share capital (excluding treasury shares) as at the Latest Practicable Date). PIF will subscribe for the Placing Shares at an issue price of 335 pence per Placing Share, and the Company therefore will raise £78.0 million (before expenses). The Placing Shares will represent 16.67 per cent. of the Company's issued ordinary share capital immediately following completion of the Placing and prior to the Rights Issue.

As a result of the Placing, PIF will be a Qualifying Shareholder for the purposes of the Rights Issue and has, subject to certain customary conditions, irrevocably undertaken to take up its rights in full in respect of the New Shares to which it will be entitled. Shareholders will experience a dilution of their shareholding in the Company of 16.67 per cent. as a result of the Placing.

In connection with the Placing, on 29 July 2022 the Company and PIF entered into the PIF Relationship Agreement, the principal purpose of which is to document director nomination rights and certain other governance arrangements between the Company and PIF. The PIF Relationship Agreement provides that, conditional upon Admission of the Placing Shares, PIF shall be able to nominate two Non-Executive Directors to the Board so long as its shareholding in the Company is equal to or exceeds 10 per cent. The right to appoint one Non-Executive Director will continue for so long as its shareholding in the Company is equal to or exceeds seven per cent. In addition, the Company has agreed not to take any action in relation to certain matters

without prior approval of at least two-thirds of Directors present at a meeting and entitled to vote. These matters include, among others, any changes to the material activities of the Group, any material acquisition or disposition, the adoption of or changes to the Group's annual budget or its business plan, the incurrence of indebtedness above certain specified thresholds, the issuance of securities, changes to the size of the Board and the nomination committee, the appointment or dismissal of Executive Directors and the grant of certain equity incentive awards. Further detail about the PIF Relationship Agreement can be found in Part IV (*Additional Information*).

3. What happens next?

The Company has called a General Meeting to be held at 10.00 a.m. on 8 September 2022 at Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London EC2P 2SR. Please see the Notice of General Meeting at the end of this document. As you will see from the contents of the Notice of the General Meeting, the Directors are seeking shareholder approval to (i) implement the Placing and allot the Placing Shares, (ii) implement the Rights Issue and allot the New Shares, (iii) disapply pre-emption rights in connection with the Placing and (iv) disapply pre-emption rights in connection with the Rights Issue.

Unless you hold your Ordinary Shares indirectly, you will find enclosed with this document a Form of Proxy or, in the case of Qualifying AML Nominee Service Shareholders, a Voting Instruction Form, for use in relation to the General Meeting. You are requested to complete and sign the Form of Proxy or Voting Instruction Form whether or not you propose to attend the General Meeting in person in accordance with the instructions printed on it so as to be received by the Registrar, Equiniti Limited, at the return address on the enclosed Form of Proxy or Voting Instruction Form, as soon as possible, and in any event no later than 10.00 a.m. on 6 September 2022 in the case of both the Forms of Proxy and the Forms of Instruction.

As an alternative to completing and returning the printed Form of Proxy, you can also submit your proxy electronically by accessing the Registrar's website at www.sharevote.co.uk. Alternatively, if you hold Existing Shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the Notice of the General Meeting at the end of this document on page 25. To be valid, the electronic submission or CREST Proxy Instruction should be received no later than 10.00 a.m. on 6 September 2022 or not later than 48 hours before the time appointed for any adjourned meeting.

The completion and return of a Form of Proxy (or the electronic appointment of a proxy) will not preclude you from attending and voting in person at the General Meeting or any adjournment thereof, if you wish to do so and are so entitled.

If you hold Ordinary Shares in the AML Nominee Service you can submit your votes electronically by accessing the Registrar's website at www.sharevote.co.uk. To be valid, the electronic submission should be received no later than 10.00 a.m. on 6 September 2022 or not later than 72 hours before the time appointed for any adjourned meeting.

If the Resolutions are approved at the General Meeting, the Capital Raise will proceed (subject to certain conditions). The Provisional Allotment Letters or Forms of Instruction are due to be despatched on 9 and 10 September 2022 to Qualifying Non-CREST Shareholders and the Nil Paid Rights are due to be credited to the CREST stock accounts of Qualifying CREST Shareholders as soon as practicable after 8.00 a.m. on 12 September 2022.

PART III. RISK FACTORS

Risks relating to the proposed Capital Raise

The Yew Tree Consortium, MBAG and Invesco Limited have, and PIF will have following Admission of the Placing Shares and the New Shares, significant interests in the Company and their interests may differ from those of other Shareholders.

Immediately following Admission of the New Shares, the Yew Tree Consortium, MBAG, PIF and Invesco Limited are each expected to beneficially own a significant percentage of the issued ordinary share capital of the Company. The interests of the Yew Tree Consortium, MBAG, PIF and Invesco Limited may not necessarily be aligned with each other or with those of other Shareholders.

Under a relationship agreement with the Company, the Yew Tree Consortium is able to nominate two Non-Executive Directors to the Board so long as its shareholding in the Company is equal to or exceeds 10 per cent. and one Non-Executive Director to the Board so long as its shareholding in the Company is equal to or exceeds seven per cent. Pursuant to the MBAG Relationship Agreement, MBAG is able to nominate two Non-Executive Directors to the Board so long as its shareholding in the Company is equal to or exceeds 15 per cent. and one Non-Executive Director to the Board so long as its shareholding in the Company is equal to or exceeds seven and a half per cent. In addition, pursuant to the PIF Relationship Agreement, PIF will, following Admission of the Placing Shares, be able to nominate two Non-Executive Directors to the Board so long as its shareholding in the Company is equal to or exceeds 10 per cent. and one Non-Executive Director to the Board so long as its shareholding in the Company is equal to or exceeds seven per cent. As at the date of this document, the Yew Tree Consortium and MBAG control, in aggregate, three of the ten Board seats, including Lawrence Stroll (on behalf of the Yew Tree Consortium) as Executive Chair.

The Company has entered into separate relationship agreements with each of the Yew Tree Consortium, MBAG and PIF the principal purpose of which is to document the aforementioned director nomination rights and certain other governance arrangements between the Company and each of the Yew Tree Consortium, MBAG and PIF. Throughout the terms of the Relationship Agreements, the Company has agreed not to take any action in relation to certain matters without prior approval of at least two-thirds of Directors present at a meeting and entitled to vote. These matters include, among others, any changes to the material activities of the Group, any material acquisition or disposition, the adoption of or changes to the Group's annual budget or its business plan, the incurrence of indebtedness above certain specified thresholds, the issuance of securities, changes to the size of the Board and the nomination committee, the appointment or dismissal of Executive Directors and the grant of certain equity incentive awards.

Each of the Yew Tree Consortium, MBAG, PIF and Invesco Limited is or will be able to exercise significant influence over matters requiring shareholder approval (including the election of directors and significant transactions) and the Yew Tree Consortium, MBAG and PIF will (in PIF's case, subject to Admission of the Placing Shares) also be able to exercise significant influence through their board appointment rights. The concentration of ownership may have the effect of delaying, deterring or preventing a change in control, merger, consolidation, takeover or other business combination or discouraging a potential acquirer from making a tender offer or otherwise attempting to obtain control, which could in turn have an adverse effect on the trading price of the Ordinary Shares.

The market price of the Ordinary Shares could be negatively affected by sales of substantial amounts of such Ordinary Shares in the public markets or the perception that these sales could occur.

Following Admission, the Yew Tree Consortium, MBAG, Invesco Limited and PIF are expected to beneficially own, in aggregate, a substantial percentage of the issued ordinary share capital of the Company. The issue or sale of a significant number of Ordinary Shares by the Company, the Yew Tree Consortium, MBAG, Invesco Limited, PIF, the Directors or the Company's senior managers in the public market, or the perception that these sales may occur, may depress the

market price of the Ordinary Shares and could impair the Company's ability to raise capital through the sale of additional equity securities.

Shareholders who do not acquire New Shares in the Rights Issue will experience dilution in their ownership of the Company, and all Shareholders will experience dilution as a result of the Placing.

If the Resolutions are passed, the Directors will have sufficient authority to issue up to 5,750,000,000 New Shares by way of the Rights Issue (which is calculated as being £575 million gross proceeds from the Rights Issue divided by the nominal value of the Ordinary Shares of £0.10 in order to ensure that the Directors have authority to allot sufficient Ordinary Shares to raise approximately £575 million in gross proceeds from the Rights Issue, irrespective of the issue price of the New Shares).

If a Shareholder does not take up the offer of New Shares under the Rights Issue, either because the Shareholder is in the United States, an Excluded Territory or another jurisdiction where their participation is restricted for legal, regulatory and other reasons or because the Shareholder does not respond to the Rights Issue by the relevant deadline (currently expected to be 11.00 a.m. on 26 September 2022), and that Shareholder's Nil Paid Rights to acquire New Shares therefore lapse, the Shareholder's proportionate ownership and voting interests as well as the percentage that their Ordinary Shares will represent of the total share capital of the Company will be reduced accordingly. Even if a Shareholder elects to sell their unexercised Nil Paid Rights, or such Nil Paid Rights are sold on their behalf, the consideration the Shareholder receives may not be sufficient to compensate them fully for the dilution of their percentage ownership of the Company's share capital that may be caused as a result of the Rights Issue.

The Company has made arrangements under which, within the two Business Day period following the expiration of the latest time and date for acceptance and payment, on behalf of Shareholders that do not take up New Shares provisionally allotted, acquirers for New Shares not taken up by Shareholders will endeavour to be found. If, however, acquirers for such New Shares are unable to be found or a specified premium over the Rights Issue issue price and the related expenses of procuring such acquirers is unable to be achieved, Shareholders will not receive any consideration for the Nil Paid Rights they have not taken up. Furthermore, to the extent that Shareholders do not exercise their Nil Paid Rights to acquire New Shares, their proportionate ownership and voting interest in the Ordinary Shares of the Company (upon the issue of New Shares) will, accordingly, be reduced, and the percentage that their Existing Shares represent of the Company's increased share capital after the issue of New Shares will accordingly be reduced.

In addition, all Shareholders will experience a dilution of their shareholding in the Company of 16.67 per cent. as a result of the Placing.

Shareholders outside the United Kingdom may not be able to acquire New Shares in the Rights Issue.

Securities laws of certain jurisdictions may restrict the Company's ability to allow participation by Shareholders in the Rights Issue. In particular, holders of Ordinary Shares who are located in the United States may not be permitted to take up their entitlements under the Rights Issue unless an exemption from the registration requirements is available under the Securities Act. The Rights Issue will not be registered under the Securities Act. Securities laws of certain other jurisdictions (including the Excluded Territories) may restrict the Company's ability to allow participation by Shareholders in such jurisdictions in any future issue of shares carried out by the Company. Qualifying Shareholders who have a registered address in or who are resident in, or who are citizens of, countries other than the United Kingdom should consult their professional advisers as to whether they require any governmental or other consents or need to observe any other formalities to enable them to take up their Nil Paid Rights or to acquire Fully Paid Rights or acquire New Shares.

The market price of the Nil Paid Rights, the Fully Paid Rights and/or the Ordinary Shares could be subject to volatility.

The market price of the Nil Paid Rights, the Fully Paid Rights and/or the Ordinary Shares could be subject to significant fluctuations due to a change in sentiment in the market regarding the Nil Paid Rights, the Fully Paid Rights and/or the Ordinary Shares (or securities similar to them), including, in particular, in response to various facts and events, including any regulatory changes affecting the Group's operations, variations in the Group's operating results and/or business developments of the Group and/or its competitors. Stock markets have from time to time experienced significant price and volume fluctuations that have affected the market prices for securities and which may be unrelated to the Company's operating performance or prospects. Furthermore, the Group's operating results and prospects from time to time may be below the expectations of market analysts and investors. Any of these events could result in a decline in the market price of the Nil Paid Rights, the Fully Paid Rights and/or the Ordinary Shares.

Admission of the New Shares may not occur when expected.

Admission of the New Shares is subject to the approval (and subject to satisfaction of any conditions on which such approval is expressed) of the FCA. In addition, Admission of the New Shares will not occur until a prospectus has been approved by the FCA and published by the Company and the Resolutions have been duly passed by Shareholders at the General Meeting. Admission of the New Shares will become effective as soon as a dealing notice has been issued by the FCA and the London Stock Exchange has acknowledged that the New Shares (nil and fully paid) will be admitted to trading. There can be no guarantee that any conditions to which Admission of the New Shares is subject will be met or that the FCA will issue a dealing notice when anticipated.

An active trading market for the New Shares, Nil Paid Rights and Fully Paid Rights may not develop.

Application will be made to admit the New Shares (nil and fully paid) to trading on the London Stock Exchange's main market for listed securities. It is currently expected that Admission of the Nil Paid Rights will become effective on 12 September 2022 and that dealings in the Nil Paid Rights will commence as soon as practicable after 8.00 a.m. on that date. It is also currently expected that Admission of the New Shares, fully paid, will become effective on 27 September 2022 and that dealings in the New Shares, fully paid, will commence as soon as practicable after 8.00 a.m. on that date. There can be no assurance, however, that an active trading market in Nil Paid Rights, Fully Paid Rights or New Shares will develop following their respective Admission dates.

The market price for the Ordinary Shares may decline below the Rights Issue issue price and Shareholders may not be able to sell Ordinary Shares at a favourable price after the Rights Issue.

The public trading market price of the Ordinary Shares may decline below the Rights Issue issue price. Should that occur prior to the latest time and date for acceptance under the Rights Issue, Qualifying Shareholders or renounees who exercise their rights in the Rights Issue will suffer an immediate loss as a result. Moreover, following the exercise of their rights, Shareholders may not be able to sell their New Shares at a price equal to or greater than the acquisition price for those shares.

Although the Group has no current plans for a subsequent offering of Ordinary Shares, it is possible that it may decide to undertake such an offering in the future. An additional offering could have an adverse effect on the market price of the outstanding Ordinary Shares.

Investors in the Nil Paid Rights, Fully Paid Rights and/or New Shares may be subject to exchange rate risk.

The New Shares are, and any dividends to be paid in respect of them will be, denominated in pounds sterling. In addition, the Nil Paid Rights, Fully Paid Rights and/or New Shares will be

priced in pounds sterling. An investment in Nil Paid Rights, Fully Paid Rights and/or New Shares by an investor whose principal currency is not pounds sterling exposes the investor to foreign currency exchange rate risk. Any depreciation of pounds sterling in relation to such foreign currency will reduce the value of the investment in the Nil Paid Rights, Fully Paid Rights and/or New Shares or any dividends in foreign currency terms.

PART IV. ADDITIONAL INFORMATION

1 RIGHTS ISSUE AND PLACING ARRANGEMENTS

1.1 Underwriting Agreement

The details of the underwriting agreement in respect of the Rights Issue will be set out in the Prospectus which is expected to be published on or around 5 September 2022 and which will be available on the Company's website at www.astonmartinlagonda.com/investors/funding/july-2022-capital-raise.

1.2 Placing Agreement

On 29 July 2022, the Company and PIF entered into a placing agreement (the **Placing Agreement**), pursuant to which the Company has agreed to allot and issue to PIF, and PIF has agreed to subscribe for, 23,291,902 Placing Shares at an issue price of 335 pence per Placing Share, for a total consideration of £78.0 million.

The parties to the Placing Agreement have given to each other certain customary representations, warranties and undertakings. The obligations of the parties to the Placing Agreement are conditional on, amongst other things, the Resolutions being duly passed at the General Meeting, the Prospectus being approved by the FCA and made available to the public, none of the warranties or undertakings in the Placing Agreement being breached and none of the warranties becoming untrue, inaccurate or misleading.

Under the Placing Agreement, PIF has, subject to the aforementioned conditions, irrevocably undertaken to take up 100 per cent. of its entitlements under the Rights Issue.

1.3 Irrevocable Undertakings

Pursuant to an irrevocable undertaking entered into on 15 July 2022 between MBAG and the Company (the **MBAG Irrevocable Undertaking**), MBAG provided irrevocable undertakings to, subject to publication of the Prospectus, vote in favour of the Capital Raise and, subject to publication of the Prospectus and the Resolutions being duly passed by Shareholders at the General Meeting, take up 100 per cent. of its entitlements under the Rights Issue. In addition, MBAG has agreed:

- (a) that, during the period commencing 15 July 2022 and ending on the earlier of (i) the date on which the results of the Rights Issue are published by the Company, (ii) 14 October 2022 (or such later date as may be agreed between MBAG and the Company in writing, acting reasonably) and (iii) the date on which the Company notifies MBAG in writing of its intention not to proceed with the Capital Raise, MBAG will not directly or indirectly effect any offer, sale, contract to sell, grant or sale of options over, purchase of any option or contract to sell, transfer, charge, pledge, grant any right or warrant to purchase or otherwise dispose, transfer or lend, directly or indirectly, any Ordinary Shares, any interest in the Ordinary Shares or the Nil Paid Rights; and
- (b) to waive any termination right under the Strategic Cooperation Agreement entered into between the Company and MBAG on 27 October 2020 (and as amended on 28 July 2022), or any other Operational Agreement (as such term is defined in the Strategic Cooperation Agreement) which results from the issuance of Ordinary Shares pursuant to the Capital Raise at a price which is lower than the MBAG Entry Price (a fixed price per Consideration Share of £12.4634).

Pursuant to an irrevocable undertaking entered into on 15 July 2022 between Yew Tree Overseas Limited and the Company, Yew Tree Overseas Limited (on its own behalf and in its capacity as representative shareholder on behalf of the members of the Yew Tree Consortium, including the Executive Chair, Mr. Lawrence Stroll and Non-Executive Director, Mr. Michael de Picciotto) provided irrevocable undertakings to, subject to the publication of the Prospectus, vote in favour of the Capital Raise and take up 100 per cent. of its entitlements under the Rights Issue. In addition, Yew Tree Overseas Limited has agreed that, during the period commencing 15 July

2022 and ending on the earlier of (i) the date on which the results of the Rights Issue are published by the Company and (ii) the date on which the Company notifies Yew Tree Overseas Limited in writing of its intention not to proceed with the Capital Raise, Yew Tree Overseas Limited will not, and shall procure that all other members of the Consortium shall not, directly or indirectly effect any offer, sale, contract to sell, grant or sale of options over, purchase of any option or contract to sell, transfer, charge, pledge, grant any right or warrant to purchase or otherwise dispose, transfer or lend, directly or indirectly, any Ordinary Shares, any interest in the Ordinary Shares or the Nil Paid Rights.

1.4 PIF Relationship Agreement

On 29 July 2022, the Company entered into the PIF Relationship Agreement with PIF. The purpose of the PIF Relationship Agreement is to document the director nomination rights and certain other governance arrangements between the Company and PIF.

The PIF Relationship Agreement provides that, conditional upon Admission of the Placing Shares, PIF shall be able to nominate two Non-Executive Directors to the Board so long as its shareholding in the Company is equal to or exceeds 10 per cent. The right to appoint one Non-Executive Director will continue for so long as its shareholding in the Company is equal to or exceeds seven per cent.

For so long as PIF holds a direct or indirect interest in seven per cent. or more of the voting rights in the Company, it will be able to appoint one director as: (i) a member of the Nomination Committee; and (ii) an observer on each of the Audit and Risk Committee and the Remuneration Committee.

If a director appointed to the Board by PIF has a conflict of interest in respect of a particular Board matter as a result of such matter relating to: (i) both the Group and PIF or (ii) the enforcement or operation of the PIF Relationship Agreement, he or she shall not attend, be counted in the quorum, participate in discussions at or vote on any resolutions at Board meetings where such matter is being considered without prior approval of the Board (which for the purposes of such approval shall not include such conflicted director or any other director appointed by PIF).

Throughout the term of the PIF Relationship Agreement, the Company agrees not to take any action in relation to certain matters without prior approval of at least two-thirds of members of the Board present at a meeting and entitled to vote. These matters are:

- any suspension, cessation or abandonment of any material activity of the Company or any Group company, any material change to the nature, primary focus of or geographical area of the business or the closing of any material operating establishment of the business;
- any material acquisition or disposal, in one or a series of related transactions, by the Company or any Group company of: (i) any undertaking, business, company or securities of a company; or (ii) any assets or property (other than in the ordinary course of business);
- the adoption of, or making any amendments to, the Group's annual budget or its business plan;
- incurring, issuing, guaranteeing or assuming any indebtedness or approving capital expenditure in excess of £10,000,000 (other than any indebtedness or capital expenditure provided in or contemplated by the Group's annual budget or its business plan previously approved by at least two-thirds of all members of the Board present and entitled to vote);
- issuing any securities, or granting any person rights to be issued any securities, on a non-pre-emptive or non-pro-rata basis (other than in accordance with any equity incentive scheme approved by the Board on recommendation of the Company's Remuneration Committee), subject at all times to the provisions of applicable law;
- approving any recommendation to the shareholders to change the size of the Board;
- approving any change in the size and composition of the Company's Nomination Committee;

- appointing or dismissing any Executive Directors; and
- granting any equity incentive awards to employees of the Group under any of the Group's share plans.

The Board cannot propose an amendment to the Articles which would be in conflict with the provisions of the PIF Relationship Agreement without the prior written consent of PIF.

The PIF Relationship Agreement will terminate upon PIF (and its respective affiliates) ceasing to hold seven per cent. of the voting rights attaching to the Ordinary Shares or upon the Ordinary Shares ceasing to be admitted to the Official List.

2 MANDATORY BID

The Takeover Panel has confirmed that all of the members of the Yew Tree Consortium are acting in concert with one another in relation to the Company, but the Yew Tree Consortium is not acting in concert with PIF.

Dated: 22 August 2022

PART V. DEFINITIONS

The following definitions apply in this document, unless the context requires otherwise.

"Admission"	admission to (a) the premium listing segment of the Official List and (b) trading on the London Stock Exchange's main market for listed securities
"AML Nominee Service"	the nominee service operated by Equiniti Financial Services Limited on behalf of the Company to hold Ordinary Shares in CREST on behalf of retail shareholders
"Board"	the board of directors of the Company as at the date of this document
"Business Days"	a day (other than a Saturday or Sunday) on which banks are open for general business in London
"Cashless Take-up"	the sale of such number of Nil Paid Rights as will generate sufficient sale proceeds to enable the direct or indirect holder thereof to take up all of their remaining Nil Paid Rights (or entitlements thereto)
"Capital Raise"	the Placing and Rights Issue, together
"CCSS"	the CREST Courier and Sorting Service established by Euroclear to facilitate, amongst other things, the deposit and withdrawal of securities
"certificated" or "in certificated form"	a share or other security which is not in uncertificated form (that is, not in CREST)
"Chair"	the chairperson of the Company
"Circular" or "this document"	the circular issued by the Company in respect of the Rights Issue and the Placing, together with any supplements or amendments thereto
"Companies Act"	UK Companies Act 2006
"Company"	Aston Martin Lagonda Global Holdings plc, a public limited company incorporated under the laws of England and Wales
"CREST"	the relevant system (as defined in the CREST Regulations) for the paperless settlement of trades in listed securities in the United Kingdom, of which Euroclear Limited is the operator (as defined in the CREST Regulations)
"CREST Manual"	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CCSS Operations Manual, Daily Timetable, CREST Application Procedure, CREST Glossary of Terms and CREST Terms and Conditions (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996 and as amended since)
"CREST member"	a person who has been admitted by Euroclear as a system-member (as defined in the CREST Regulations)

"CREST Proxy Instruction"	instruction to appoint a proxy or proxies through the CREST electronic proxy appointment service, as described in the Notice of General Meeting in the paragraph entitled "Notes on CREST Voting"
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001/3755)
"CREST sponsor"	a CREST participant admitted to CREST as a CREST sponsor
"CREST sponsored member"	a CREST member admitted to CREST as a sponsored member
"Directors"	the executive directors and non-executive directors of the Company as at the date of this document
"Equiniti"	Equiniti Limited
"EU"	European Union
"Euroclear"	Euroclear UK & International Limited
"Excluded Territories"	Australia, Canada, Japan, the People's Republic of China and the Republic of South Africa
"Executive Directors"	the executive directors of the Company
"Existing Shares"	the existing Ordinary Shares in issue immediately preceding the issue of the Placing Shares and the New Shares
"Ex-Rights Date"	8.00 a.m. on 12 September 2022
"Financial Conduct Authority" or "FCA"	the Financial Conduct Authority acting in its capacity as the competent authority for the purposes of Part VI of the FSMA
"Form of Proxy"	the enclosed form to appoint a proxy in respect of the General Meeting
"FSMA"	the Financial Services and Markets Act 2000, as amended
"Fully Paid Rights"	rights to acquire New Shares, fully paid
"General Meeting"	the general meeting of the Company to be held at 10.00 a.m. on 8 September 2022, notice of which is set out at the back of this document
"Group" or "Aston Martin Lagonda"	the Company and its subsidiary undertakings and, where the context requires, its associated undertakings
"ICE"	internal combustion engine
"Latest Practicable Date"	18 August 2022, being the latest practicable date prior to the publication of this document
"Listing Rules"	the Listing Rules of the FCA
"London Stock Exchange"	London Stock Exchange plc
"Market Abuse Regulation"	the UK version of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives

	2003/124/EC, 2003/125/EC and 2004/72/EC, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended from time to time
"MBAG"	Mercedes-Benz AG
"MBAG Technology"	has the meaning given to it in " <i>Risk Factors</i> "
"New Shares"	the new Ordinary Shares which the Company will allot and issue pursuant to the Rights Issue, including, where appropriate, the Provisional Allotment Letters, the Nil Paid Rights and the Fully Paid Rights
"Nil Paid Rights"	rights to acquire New Shares, nil paid
"Non-Executive Directors"	the non-executive directors of the Company
"Notice of General Meeting"	the notice of General Meeting set out at the back of this document
"Official List"	the Official List of the FCA
"Ordinary Shares"	ordinary shares of £0.10 each in the capital of the Company
"Overseas Shareholders"	Shareholders with registered addresses in, or who are citizens, residents or nationals of jurisdictions outside the United Kingdom
"PIF"	The Public Investment Fund
"PIF Relationship Agreement"	the relationship agreement entered into on 29 July 2022 between the Company and PIF
"Placing"	the subscription by, and issue and allotment by the Company to, PIF for Placing Shares as more particularly described in paragraph 6 of Part 1 (<i>Letter from the Executive Chair of Aston Martin Lagonda Global Holdings plc</i>)
"Placing Agreement"	the placing agreement described in paragraph 1.2 of Part V (<i>Additional Information</i>)
"Placing Shares"	the 23,291,902 new Ordinary Shares to be issued to PIF pursuant to the Placing
"Prospectus"	the prospectus containing details of the Capital Raise (including details of the Placing Shares, the Nil Paid Rights, the Fully Paid Rights and the New Shares) to be published by the Company, subject to FCA approval, on or around 5 September 2022
"Prospectus Regulation Rules"	the prospectus rules published by the FCA under section 73A of FSMA
"Provisional Allotment Letter"	the provisional allotment letter to be issued to Qualifying non-CREST Shareholders (other than certain Overseas Shareholders)
"Qualifying AML Nominee Service Shareholders"	Qualifying Shareholders holding Ordinary Shares through the AML Nominee Service

"Qualifying CREST Shareholders"	Qualifying Shareholders holding Ordinary Shares in uncertificated form
"Qualifying non-CREST Shareholders"	Qualifying Shareholders holding Ordinary Shares in certificated form
"Qualifying Shareholders"	Shareholders on the register of members of the Company on the Record Date with the exclusion of persons with a registered address or located or resident in an Excluded Territory or the United States
"Receiving Agent"	Equiniti Limited
"Record Date"	close of business on 8 September 2022
"Registrar"	Equiniti Limited
"Resolution"	the resolutions to be proposed at the General Meeting, notice of which is set out at the back of this document, to (amongst other matters) give the Directors authority to allot the Placing Shares and the New Shares
"Rights Issue"	the offer by way of rights to Qualifying Shareholders to acquire New Shares, on the terms and conditions set out in this document and, in the case of Qualifying Non-CREST Shareholders only, the Provisional Allotment Letter and, in the case of Qualifying AML Nominee Service Shareholders only, the Form of Instruction
"Securities Act"	US Securities Act of 1933, as amended
"Shareholders"	holders of Ordinary Shares
"Standby Underwriting Letter"	the standby underwriting letter entered into between the Group and two leading investment banks on 15 July 2022
"UHNWIs"	ultra high net worth individuals
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland
"uncertificated" or "in uncertificated form"	recorded on the register of members as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
"United States" or "US"	the United States of America, its territories and possessions, any state of the United States and the District of Columbia
"VAT"	(i) within the EU, any tax imposed by any member state in conformity with the directive of the council of the European Union on the common system of value added tax (2006/112/EC), and (ii) outside the EU, any tax corresponding to, or substantially similar to, the common system of value added tax referred to in paragraph (i) of this definition
"Yew Tree Consortium"	Yew Tree and Saint James Invest SA, J.C.B. Research, RRRR Investments LLC, John Idol, FrancInvest Holding Corporation, Omega Funds I Limited and ErsteAM Ltd

PART VI. NOTICE OF GENERAL MEETING

Aston Martin Lagonda Global Holdings plc **(registered in England and Wales with registered number 11488166)**

Notice is hereby given that a General Meeting of the Company will be held at 10.00 a.m. on 8 September 2022 at Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London EC2P 2SR, United Kingdom to consider and, if thought fit, to pass the following ordinary and special resolutions.

Capitalised terms have the meanings ascribed to them in Part VI (*Definitions*).

ORDINARY RESOLUTION

Authority to implement the Placing and allot the Placing Shares

1. THAT, subject to and conditional upon Resolutions 2, 3 and 4 being passed:
 - (a) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act to exercise all of the powers of the Company to allot Ordinary Shares in the Company, and to grant rights to subscribe for or to convert any security into Ordinary Shares in the Company, comprising 23,291,902 Placing Shares (being an aggregate nominal amount of £2,329,190.20) pursuant to or in connection with the Placing, for a period expiring (unless renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed; and
 - (b) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act to make an offer or agreement in connection with the Placing which would or might require Placing Shares to be allotted, or rights to subscribe for or convert any security into Placing Shares to be granted, after expiry of this authority and the Directors may allot Placing Shares and grant rights in pursuance of that offer or agreement as if this authority had not expired.

SPECIAL RESOLUTION

Authority to disapply pre-emption rights in connection with the Placing

2. THAT, subject to and conditional upon Resolutions 1, 3 and 4 being passed the Directors be empowered pursuant to section 571 of the Companies Act to allot equity securities (as defined in section 560 of the Companies Act) of the Company pursuant to the authority conferred by Resolution 1 for cash as if section 561 of the Companies Act did not apply to any such allotment, such power to be limited to the allotment of equity securities pursuant to the authority conferred by Resolution 1 in an aggregate nominal amount of £2,329,190.20, such power to apply until the conclusion of the next annual general meeting of the Company, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted after the power given by this resolution has expired.

ORDINARY RESOLUTION

Authority to implement the Rights Issue and allot the New Shares

3. THAT, subject to and conditional upon Resolutions 1, 2 and 4 being passed, the issue of the Placing Shares and admission to the premium listing segment of the Official List and to trading on London Stock Exchange plc's main market for listed securities, respectively, of the Placing Shares to be issued by the Company in connection with the Placing taking place:
 - (a) the Rights Issue be and is hereby approved and the Directors be and are hereby directed to implement the Rights Issue on the basis described in the circular published by the Company on the date hereof and to be further described in the prospectus expected to be published by the Company on or around 5 September 2022, and are generally and unconditionally authorised to exercise all the powers of the Company to the extent they determine necessary to implement the Rights Issue;

- (b) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act to allot Ordinary Shares in the Company, and to grant rights to subscribe for or to convert any security into Ordinary Shares in the Company, up to an aggregate nominal amount of £575,000,000 pursuant to or in connection with the Rights Issue, for a period expiring (unless renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed; and
- (c) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act to make an offer or agreement in connection with the Rights Issue which would or might require New Shares to be allotted, or rights to subscribe for or convert any security into New Shares to be granted, after expiry of this authority and the Directors may allot New Shares and grant rights in pursuance of that offer or agreement as if this authority had not expired.

SPECIAL RESOLUTION

Authority to disapply pre-emption rights in connection with the Rights Issue

4. THAT, subject to and conditional upon Resolutions 1, 2 and 3 being passed the Directors be empowered pursuant to section 571 of the Companies Act to allot equity securities (as defined in section 560 of the Companies Act) of the Company pursuant to the authority conferred by Resolution 3 for cash as if section 561 of that Act did not apply to any such allotment, such power to be limited to the allotment of equity securities pursuant to the authority conferred by Resolution 3 up to an aggregate nominal amount of £575,000,000, such power to apply until the conclusion of the next annual general meeting of the Company, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted after the power given by this resolution has expired.

By Order of the Board

Liz Miles

Company Secretary

22 August 2022

Aston Martin Lagonda Global Holdings plc

Registered office:

Banbury Road

Gaydon

Warwick

CV35 0DB

United Kingdom

Registered in England and Wales

Registered Number: 11488166

Explanatory Notes Relating to the Notice of the Meeting

ATTENDING AND VOTING

1. To be entitled to attend, speak and vote at the General Meeting (and for the purpose of determining the number of votes they may cast), shareholders must be entered on the Company's register of members at 6.30 p.m. on 6 September 2022 (or in the case of an adjournment, at the close of business on the date which is two Business Days before the time of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend, speak and vote at the General Meeting.
2. To be admitted to the General Meeting, shareholders are asked to present their admission card (which is attached to the Proxy Form) or present proof of identity. On arrival at the place of the General Meeting, all those entitled to attend and vote will be required to register and collect a poll card.
3. All resolutions at the General Meeting will be decided by poll. The Directors believe a poll is more representative of shareholders' voting intentions because shareholders' votes are counted according to the number of Ordinary Shares held and all votes tendered are taken into account.

SHAREHOLDERS' RIGHT TO ASK QUESTIONS

4. Any shareholder attending the General Meeting has the right to ask questions. The Chair will ensure that any question relating to the business being dealt with at the General Meeting receives a response, but in accordance with section 319A of the Acts, no response need be given if: (i) to do so would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information; (ii) the answer has already been given on the Company's website, www.astonmartinlagonda.com, in the form of an answer to a question; or (iii) the Chair determines that it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered. The Chair may determine the order in which questions raised by shareholders are taken, having due regard

for shareholders present at the General Meeting. If social distancing or local lockdown measures were to be in force at the time of the meeting, such attendance will be limited. If necessary, the Company will update shareholders on any changes in advance, via the Company website.

APPOINTMENT OF PROXIES

5. Any shareholder of the Company is entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the General Meeting.
6. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A Proxy Form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a Proxy Form and believe that you should have one, or if you require additional forms, please contact Equiniti on 0371 384 2414 (or on +44 371 384 2414 if calling outside the United Kingdom). The Shareholder Helpline will be open between 8:30 a.m. and 5:30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls to the Shareholder Helpline from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. For legal reasons, the Shareholder Helpline will only be able to provide information contained in this document and information relating to the Company's register of members and will be unable to give advice on the merits of the Rights Issue or provide legal, financial, tax or investment advice.
7. Appointing a proxy will not prevent a shareholder from attending and voting in person at the General Meeting. Alternatively, a hard copy Proxy Form may be completed.

8. When appointed as proxy, the Chair of the General Meeting will cast shareholder votes as directed by the relevant shareholder(s). If no voting indication is given, a proxy (and when appointed as proxy, the Chair of the General Meeting) may vote as he or she thinks fit on the resolutions or on any other business (including amendments to resolutions) which may come before the meeting. Please note that a "vote withheld" (as it appears on the Proxy Form or Voting Instruction Form) is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' or 'against' a resolution.

COMPLETION OF A PROXY FORM

9. Please send completed proxy forms to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. To lodge a proxy online, please visit www.sharevote.co.uk and follow the instructions provided. To be valid, the Proxy Form or other instrument appointing a proxy must be received by the Company's Registrar, Equiniti, by no later than 10.00 a.m. on 6 September 2022.
10. In the case of a member which is a company, a Proxy Form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
11. Any power of attorney or any other authority under which the Proxy Form is signed (or a duly certified copy of such power or authority) must be included with the Proxy Form.
12. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
13. If more than one valid proxy appointment is submitted, the appointment received last before the latest time for the receipt of proxies will take precedence.

APPOINTMENT OF PROXIES THROUGH CREST

14. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
15. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's (**Euroclear**) specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by 10.00 a.m. on 6 September 2022. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
16. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be

necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The CREST Manual can be reviewed at www.euroclear.com.

17. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

NOMINATED PERSONS

18. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, pursuant to an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, pursuant to any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
19. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 5 to 8 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
20. If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains the registered shareholder or custodian or broker who administers the investment on your behalf. Therefore, any changes or queries relating to your personal details and holding (including any administration) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee to deal with matters that are directed to it in error. The only exception to this is where the

Company, in exercising one of its powers under the Act, writes to you directly for a response.

CORPORATE REPRESENTATIVES

21. Any corporate shareholder may appoint one or more corporate representative(s) who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

SHAREHOLDERS' RIGHTS

22. Shareholders should note that, on a request made by shareholders of the Company pursuant to section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to:
 - i. the audit of the Company's accounts (including the Auditors' report and the conduct of the audit) that are to be laid before the General Meeting; or
 - ii. any circumstance connected with the Auditors ceasing to hold office since the previous meeting at which annual reports and accounts were laid in accordance with section 437 of the Act.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 (requirements as to website availability) of the Act. Where the Company is required to place a statement on a website pursuant to section 527 of the Act, it must forward the statement to the Auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the General Meeting for the relevant financial year includes any statement that the Company has been required pursuant to section 527 of the Act to publish on a website.

ISSUED SHARE CAPITAL AND TOTAL VOTING RIGHTS

23. As at the Latest Practicable Date the Company's issued share capital (excluding treasury shares) consists of 116,459,513 Ordinary Shares, carrying one vote each.

Therefore, the total voting rights in the Company as at 18 August 2022 are 116,459,513.

DOCUMENTS AVAILABLE FOR INSPECTION

24. The service contracts and letters of appointment for all Directors are available for inspection during normal business hours at Aston Martin Lagonda, Banbury Road, Gaydon, Warwick CV35 0DB and at the General Meeting for at least 15 minutes prior to the meeting and during the meeting until the conclusion of the General Meeting.
25. So that appropriate arrangements can be made for shareholders wanting to inspect documents, we request that shareholders contact the Company Secretary by email at company.secretary@astonmartin.com in advance of any visit to ensure that access can be arranged. Any such access will be subject to health and safety requirements, and any limits on gathering and social distancing and any other measures imposed or recommended by the Government.

ELECTRONIC COMMUNICATION

26. Shareholders may at any time choose to receive all shareholder documentation in electronic form via the internet, rather than through the post in paper format. Shareholders who decide to register for this option will receive an email each time a statutory document is published on the internet. Shareholders who wish to receive documentation in electronic form should contact the Company's Registrar, Equiniti, or visit www.shareview.co.uk and register for the electronic communications service.

Any electronic address provided either in this Notice or any related documents (including the Proxy Form) may not be used to communicate with the Company for any purposes other than those expressly stated.

27. A copy of this Notice, and other information required by s311A of the UK Companies Act 2006, can be found at www.astonmartinlagonda.com.

