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If you sell or otherwise transfer or have sold or otherwise transferred all of your Ordinary Shares, please send this document, but not the accompanying documents, 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 otherwise transfer or have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document (including any documents incorporated into it by reference) should be read as a whole. However, your attention is drawn to the letter from the Executive Chairman of the Company which is set out in Part I (*Letter from the Executive Chairman of Aston Martin Lagonda Global Holdings plc*) at page 4 and which contains a recommendation from the Board (acting through the Independent Directors) that Shareholders (or, in the case of the Transaction Resolution, Independent Shareholders) vote in favour of the Resolutions to be proposed at the General Meeting referred to below.



## **Aston Martin Lagonda Global Holdings plc**

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

### **Proposed strategic arrangement with Lucid Group, Inc. and issue of 28,352,273 Consideration Shares**

#### **Proposed Related Party Transaction**

#### **Notice of General Meeting**

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**THIS CIRCULAR DOES NOT CONSTITUTE AN OFFER TO PURCHASE, OTHERWISE ACQUIRE, SUBSCRIBE FOR, SELL, OR A SOLICITATION OF AN OFFER TO SUBSCRIBE FOR, ANY SECURITIES 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**) and approved by the FCA. This document does not constitute a prospectus or a prospectus equivalent document. Nothing in this document should be interpreted as an offer of any securities. 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 documents 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 electronically by audio webcast via the Lumi meeting platform at <https://web.lumiagm.com/185836953> at 10.00 a.m. on 19 September 2023 (the **General Meeting**), is set out in Part V (*Notice of General Meeting*). A guide for joining the General Meeting can be found in Part V (*Notice of General Meeting*) on pages 29 and 30. Whether or not you intend to join the General Meeting electronically, if you hold your Ordinary Shares directly you are asked to complete and return 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**) at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom, by not later than 10.00 a.m. on 15 September 2023 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

As an alternative to completing and returning the printed Form of Proxy, Shareholders can also submit their proxy electronically by accessing the Registrar's website at [www.sharevote.co.uk](http://www.sharevote.co.uk). Alternatively, shareholders who have already registered with the Registrar's online portfolio service, Shareview, can appoint their proxy electronically at [www.shareview.co.uk](http://www.shareview.co.uk). To be valid, the electronic submission must be registered by not later than 10.00 a.m. on 15 September 2023 (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 in Part V (*Notice of General Meeting*), as soon as possible and in any event no later than 10.00 a.m. on 15 September 2023 (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 joining the audio webcast and voting electronically during the General Meeting, should you so wish.

In the case of Qualifying AML Nominee Service Shareholders, you can submit your votes electronically by accessing the Registrar's website at [www.sharevote.co.uk](http://www.sharevote.co.uk). To be valid, the electronic submission must be registered by not later than 10.00 a.m. on 15 September 2023 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

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.

Barclays Bank PLC, acting through its Investment Bank (**Barclays**, or the **Sponsor**) is authorised in the United Kingdom by the Prudential Regulation Authority (**PRA**) and regulated in the United Kingdom by the FCA and the PRA. Barclays is acting exclusively for the Company and for no one else in connection with the Transaction and will not regard any other person as a client in relation to the Transaction and will not be responsible to anyone other than the Company for providing the protections afforded to its respective clients, nor for providing advice in connection with the Transaction or any other matter, transaction or arrangement referred to in this document.

Apart from the responsibilities and liabilities, if any, which may be imposed on Barclays by the FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where the exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, Barclays accepts no responsibility whatsoever for, or makes any representation or warranty, express or implied, as to the contents of this document, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, and nothing contained in this document is, or shall be, relied on as a promise or representation in this respect, whether as to the past or the future, in connection with the Company or the Transaction. Barclays and its subsidiaries, branches and affiliates accordingly disclaim, to the fullest extent permitted by law, all and any duty, liability and responsibility whether arising in tort, contract or otherwise (save as referred to above) in respect of this document or any such statement or otherwise.

## WHERE TO FIND HELP

If you have any questions about this document, please call the Shareholder Helpline on +44 (0) 333 207 5973<sup>1</sup>. The Shareholder Helpline will be open between 8:30 a.m. and 5:30 p.m., 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 Transaction or provide legal, financial, tax or investment advice.

This document is dated 29 August 2023.

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<sup>1</sup> For deaf and speech impaired customers, we welcome calls via Relay UK. Please see [www.relayuk.bt.com](http://www.relayuk.bt.com) for more information.

## IMPORTANT NOTICES

### 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 Aston Martin Group, its management or third parties, identify forward-looking statements. Forward-looking statements include statements regarding the Aston Martin 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 Independent Directors (including based on their expectations arising from pursuit of the Aston Martin Group’s strategy), as well as assumptions made by the Independent Directors and information currently available to the Company.

Although the Independent Directors believe 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 Aston Martin Group or persons acting on its behalf.

None of the Company or 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 Aston Martin 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 Aston Martin 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 Aston Martin Group’s business, if there are such differences, they could have a material adverse effect on the Aston Martin Group’s future results of operations and financial condition.

### Currency information

Unless otherwise indicated, references in this document to “pound sterling”, “GBP” or “£” are to the lawful currency of the United Kingdom and references to “US dollars”, “dollars”, “US\$” or “\$” are to the lawful currency of the United States of America.

### Rounding

Certain numerical figures included in this document have been rounded. Therefore, discrepancies in tables between totals and the sums of the amounts listed may occur due to such rounding. Percentages in tables have been rounded and accordingly may not add up to 100 per cent.

### Time of day

Unless otherwise indicated, all references in this document to time of day are references to London time.

### Definitions

Capitalised terms used in this document have the meanings ascribed to them in Part IV (*Definitions*).

## CONTENTS

SECTION	PAGE
ACTION TO BE TAKEN .....	1
EXPECTED TIMETABLE OF PRINCIPAL EVENTS .....	3
PART I LETTER FROM THE EXECUTIVE CHAIRMAN OF ASTON MARTIN LAGONDA GLOBAL HOLDINGS PLC .....	4
PART II SUMMARY OF THE KEY TRANSACTION TERMS .....	11
PART III ADDITIONAL INFORMATION .....	17
PART IV DEFINITIONS .....	20
PART V NOTICE OF GENERAL MEETING .....	25

## ACTION TO BE TAKEN

For the reasons set out in this document, the Board (acting through the Independent Directors) recommends that Shareholders (or, in the case of the Transaction Resolution, Independent Shareholders) vote in favour of the Resolutions to be proposed at the General Meeting, as the Independent Directors that hold Ordinary Shares intend to do in respect of their own entire legal and beneficial holdings<sup>2</sup>, and that you take the action described below.

The General Meeting will be held electronically by audio webcast at 10.00 a.m. on 19 September 2023. The Transaction requires the approval of the Resolutions at the General Meeting.

### 1. The Documents

Please check that you have received a Form of Proxy, Ordinary Voting Form or, in the case of Qualifying AML Nominee Service Shareholders, a Voting Instruction Form for use in respect of the General Meeting. If you have not received a Form of Proxy, Ordinary Voting Form or a Voting Instruction Form, please contact the Shareholder Helpline on the number indicated below.

### 2. Voting at the General Meeting

As the Transaction constitutes a related party transaction for the Company under the Listing Rules, it will require both the passing by the Independent Shareholders of the Transaction Resolution and by the Shareholders of the Allotment Resolution (which is conditional on the Transaction Resolution being passed) to be proposed at the General Meeting. The General Meeting is to be held electronically by audio webcast at 10.00 a.m. on 19 September 2023.

Shareholders will receive a Form of Proxy, Ordinary Voting Form 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 whether or not you propose to join the audio webcast during the General Meeting in accordance with the instructions printed on it so as to be received by the Registrar, Equiniti, at the return address on the Form of Proxy as soon as possible, and in any event no later than 10.00 a.m. on 15 September 2023.

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](http://www.sharevote.co.uk). Shareholders who have already registered with the Registrar's online portfolio service, Shareview, can appoint their proxy electronically at [www.shareview.co.uk](http://www.shareview.co.uk). Alternatively, if you hold Ordinary 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 in Part V (*Notice of General Meeting*) on page 25. To be valid, the electronic submission or CREST Proxy Instruction should be received no later than 10.00 a.m. on 15 September 2023 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 joining the audio webcast and voting electronically during 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](http://www.sharevote.co.uk). To be valid, the electronic submission should be received no later than 10.00 a.m. on 15 September 2023 or not later than 48 hours before the time appointed for any adjourned meeting.

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<sup>2</sup> Excluding 425 Ordinary Shares that have been awarded to each of Amedeo Felisa and Doug Lafferty through the Company's Share Incentive Plan which are currently held by the Employee Benefit Trust.

### 3. Shareholder Helpline

If you have any questions about this document or the General Meeting, or are in any doubt as to how to complete the Form of Proxy, please contact the Company's Registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, or by calling the Shareholder Helpline on +44 (0) 333 207 5973<sup>3</sup>. The Shareholder Helpline will be open between 8:30 a.m. and 5:30 p.m., 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 Transaction or provide legal, financial, tax or investment advice.

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<sup>3</sup> For deaf and speech impaired customers, we welcome calls via Relay UK. Please see [www.relayuk.bt.com](http://www.relayuk.bt.com) for more information.

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS<sup>(1)</sup>

Event	Expected time/date
Entry into the Implementation Agreement and announcement of the Transaction .....	26 June 2023
Publication of this document .....	29 August 2023
<b>Latest time and date for receipt of General Meeting Forms of Proxy, submission of CREST Instructions or registration of votes electronically .....</b>	<b>10.00 a.m. on 15 September 2023</b>
<b>Record date for the General Meeting (<i>Record Date</i>) .....</b>	<b>6.30 p.m. on 15 September 2023</b>
<b>General Meeting .....</b>	<b>10.00 a.m. on 19 September 2023</b>
Unconditional Date .....	During or before Q4 2023
Allotment of the Consideration Shares ( <b>T</b> ) .....	As soon as reasonably practicable and by no later than ten Business Days following the Unconditional Date
Admission of the Consideration Shares .....	8.00 a.m. on T + 2 Business Days
Longstop Date .....	31 December 2023

### Notes

(1) The above times and dates are based on the current expectations of the Company and are subject to change, which will depend, among other things, on the date on which certain regulatory and other conditions are satisfied or, if capable of waiver, waived. The times and dates set out in the expected timetable of principal events above and mentioned throughout this document may, by announcement through a Regulatory Information Service, 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.



## PART I

### LETTER FROM THE EXECUTIVE CHAIRMAN OF ASTON MARTIN LAGONDA GLOBAL HOLDINGS PLC

*Directors:*

Lawrence Stroll  
Amedeo Felisa  
Doug Lafferty  
Ahmed Al-Subaey  
Sir Nigel Boardman  
Robin Freestone  
Daniel Li  
Dame Natalie Massenet, DBE  
Marigay McKee, MBE  
Michael de Picciotto  
Franz Reiner  
Scott Robertson  
Dr Anne Stevens

*Registered Office:*

Banbury Road  
Gaydon  
Warwick CV35 0DB  
United Kingdom

29 August 2023

*To holders of Aston Martin Lagonda Global Holdings plc ordinary shares*

Dear Shareholder

#### **Proposed Related Party Transaction**

#### **Notice of General Meeting**

##### **1. Introduction**

On 26 June 2023, the Company announced that it had agreed to enter into a strategic integration and supply arrangement with Lucid Group, Inc. (**Lucid**) (the **Lucid Strategic Arrangement**). Pursuant to the Lucid Strategic Arrangement, Aston Martin will gain access to certain of Lucid's industry-leading technologies, including electric powertrains and battery systems, for its initial and certain future battery electric vehicle (**BEV**) models. In consideration for Lucid's entry into the Lucid Strategic Arrangement, Aston Martin has, subject to the satisfaction of the Conditions, agreed to issue 28,352,273 new Ordinary Shares (the **Consideration Shares**) to Atieva, Inc., a wholly-owned subsidiary of Lucid (**Atieva**), and to make certain cash payments to Atieva totalling approximately US\$ 132 million in the period between Admission of the Consideration Shares and 2026 (inclusive), as further detailed in Part II (**Summary of the Key Transaction Terms**). Further information on the background to and reasons for the Transaction is set out below.

The Transaction is conditional upon the passing of the Resolutions at the General Meeting and the satisfaction of certain regulatory and other conditions detailed in Part II (**Summary of the Key Transaction Terms**).

As Lucid is majority-owned and controlled by the Public Investment Fund (**PIF**), a substantial shareholder of the Company, it is a related party of the Company for the purposes of the Listing Rules. As such, the Transaction is a related party transaction to which Chapter 11 of the Listing Rules applies. As further explained in paragraph 5 below, the Transaction is therefore conditional upon, amongst other things, the receipt of approval of the Transaction Resolution by the Independent Shareholders. Accordingly, a general meeting at which Shareholders (or, in the case of the Transaction Resolution, Independent Shareholders) will be asked to approve the Resolutions, as more fully set out in the Notice of General Meeting contained in Part V (**Notice of General Meeting**), is being convened to be held electronically by audio webcast at 10.00 a.m. on 19 September 2023. Further information on the arrangements for the General Meeting is set out in paragraph 8 below.

**The Board (acting through the Independent Directors) considers the Transaction to be in the best interests of Shareholders as a whole and recommends that Shareholders (or, in the case of the Transaction Resolution, Independent Shareholders) vote or procure votes in favour of the Resolutions to be proposed at the General Meeting.**

## **2. Purpose of this document**

The purpose of this document is to provide you with information on, and explain the background to and reasons for, the Transaction, and explain why the Board (acting through the Independent Directors) considers the Transaction to be in the best interests of Shareholders as a whole and recommends that Shareholders (or, in the case of the Transaction Resolution, Independent Shareholders) vote in favour of the Resolutions to be proposed at the General Meeting.

The Board (acting through the Independent Directors) has agreed to recommend the Transaction and the Independent Directors intend to vote in favour of the Resolutions in respect of their own entire legal and beneficial holdings of Ordinary Shares<sup>4</sup>, representing 22.80 per cent. of the Company's issued share capital as at the Latest Practicable Date.

Shareholders should read the whole of this document and not rely solely on the summarised information set out in this letter. You will find definitions for capitalised terms used in this letter and the rest of this document in Part IV (*Definitions*).

## **3. Background to and reasons for the Transaction**

As previously stated by the Company, 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 BEVs continuing to rise in popularity, driven in large part by shifting consumer sentiment and legislative changes. While within the ultra-luxury sports (*ULS*) 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, BEVs are expected to represent the majority of the ULS market by 2029.

As a result of these trends, the electrification of the Aston Martin Group's model range is fundamental to its future success and growth strategy. Accordingly, the proposed alignment of Aston Martin's iconic brand, ultra-luxury craftsmanship and high-performance in-house engineering excellence with Lucid's advanced technologies and expertise in luxury electric vehicles would provide Aston Martin with the capabilities to underpin such success and growth, and re-define the customer experience for future Aston Martin BEV products. The Lucid Strategic Arrangement is, therefore, a significant pillar of Aston Martin's electrification strategy, providing it with access to leading powertrain and battery systems technology which, combined with Aston Martin's internal development, would complement the creation of a bespoke BEV platform suitable for all future Aston Martin products, including hypercars, sports cars and SUVs.

Moreover, the Lucid Strategic Arrangement marks the latest development in Aston Martin's ongoing work to develop alternatives to the ICE, as part of its broader *Racing. Green.* sustainability strategy. In line with its electrification roadmap, Aston Martin's first plug-in hybrid - the mid-engine supercar Valhalla - will commence delivery in 2024. By 2026, all new Aston Martin product lines will have an electrified powertrain option, with a target for its core portfolio of Sports / GT and SUV models to be fully electrified by 2030.

In arriving at its decision to recommend that Shareholders (or, in the case of the Transaction Resolution, the Independent Shareholders) vote or procure votes in favour of the Resolutions to be proposed at the General Meeting, the Board (acting through the Independent Directors) has considered a range of alternative options to access BEV technologies, including with existing supply partners, and has undertaken an assessment of the financial and timing implications of developing BEV technology in house. In carrying out its assessment, the Board had regard, amongst other factors, to the optimal strategic alignment and production timeline, as well as expected lifetime financial outcome.

<sup>4</sup> Excluding 425 Ordinary Shares that have been awarded to each of Amedeo Felisa and Doug Lafferty through the Company's Share Incentive Plan which are currently held by the Employee Benefit Trust.

#### 4. Summary of the principal terms and conditions of the Transaction

The Company intends to enter into the Lucid Strategic Arrangement on the terms set out in the Implementation Agreement entered into on 26 June 2023 between the Company, Atieva, Lucid Group Technologies, LLC (*Lucid GT*), Lucid and Aston Martin Lagonda Limited (*AMLL*), as summarised in more detail in paragraph 1 of Part II (*Summary of the Key Transaction Terms*).

The Lucid Strategic Arrangement will provide the Aston Martin Group with access to certain of Lucid Group's industry-leading technologies, including electric powertrains and battery systems, for use in Aston Martin BEVs. The parties will work together (under the terms of the Integration Agreement) to integrate Lucid's powertrain system into an Aston Martin BEV chassis and, subject to the satisfactory completion of this integration work, the Lucid Group will supply finished powertrain and battery components to the Aston Martin Group (under the terms of the Supply Agreement) for a ten-year lifecycle period from 2026 to 2035 (inclusive). The terms governing such supply, including the Liquidated Damages which may be payable by the Company to Lucid GT in certain circumstances (subject to the Liquidated Damages Cap of US\$ 225 million over the full term of the Supply Agreement), are set out in more detail in Part II (*Summary of the Key Transaction Terms*).

In consideration for the technology that the Lucid Group will make available to the Aston Martin Group, the Company intends, subject to the satisfaction (or, if capable of waiver, waiver) of the Conditions summarised in further detail below and in Part II (*Summary of the Key Transaction Terms*), to:

- (a) issue 28,352,273 Consideration Shares to Atieva as soon as reasonably practicable and by no later than ten Business Days following the date on which all Conditions have been satisfied (or, if capable of waiver, waived); and
- (b) make phased cash payments in the aggregate amount of US\$ 132 million to Atieva in the period of time between the date of Admission of the Consideration Shares and 2026 (inclusive), as further detailed in Part II (*Summary of the Key Transaction Terms*).

As explained in paragraph 5 below, the Company will be seeking approval of the Independent Shareholders at the General Meeting for the terms of the Transaction, as well as authority from Shareholders for the Board to allot the Consideration Shares to Atieva. The Transaction and the issuance of the Consideration Shares are therefore conditional, among other things, upon the passing of the Resolutions at the General Meeting without material amendment.

The Transaction and the issuance of the Consideration Shares are also conditional on clearance from all applicable regulatory and antitrust authorities being obtained, including approval by the Japan Fair Trade Commission and the German Federal Cartel Office, and the expiration or termination of the waiting period pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, in the United States. As at the Latest Practicable Date, the applicable regulatory and antitrust filings in Germany and the United States have been made and, in the case of Japan, a preliminary filing has been made. It is expected that the relevant waiting period pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, will have expired or terminated prior to the General Meeting, and clearance from the Japan Fair Trade Commission and the German Federal Cartel Office is expected to occur in or before Q4 2023.

The 28,352,273 Consideration Shares to be issued to Atieva represent approximately 3.6 per cent. of the total ordinary share capital of the Company in issue as at the Latest Practicable Date. Once the Consideration Shares have been issued, Atieva's shareholding in the Company will be approximately 3.4 per cent. (on an enlarged basis, by reference to the Company's overall issued share capital as at the Latest Practicable Date). As at the Latest Practicable Date, the Company does not hold any Ordinary Shares in treasury.

The Consideration Shares, when issued, will rank *pari passu* in all respects with the Ordinary Shares, including the right to receive dividends or distributions made, paid or declared after the date of issue of the Consideration Shares. Any shares in the Company may be held in uncertificated form.

Application will be made to the FCA and to the London Stock Exchange for the Consideration Shares to be admitted to listing on the premium listing segment of the Official List and to trading on the main market of the London Stock Exchange. Subject to satisfaction (or, if capable of waiver, waiver) of the Conditions, Admission of the Consideration Shares is expected to occur in or before Q4 of 2023.

As the Consideration Shares will be issued to Lucid for non-cash consideration (being the provision by Lucid to the Company of access to technology), the Company has complied with the requirements of the UK Companies Act 2006 (the **Act**) to obtain an independent valuation of such non-cash consideration prior to the allotment to Lucid of any Consideration Shares. A final copy of the valuation report in respect of the Consideration Shares has been obtained by the Company from BDO LLP, who have been commissioned by the Company for these purposes.

## 5. Information on Lucid and the related party transaction

Lucid is incorporated in the state of Delaware and has its principal place of business at 7373 Gateway Blvd, Newark, California, 94560, USA. The Lucid Group is a technology and automotive company focused on designing, developing, manufacturing, and selling the next generation of electric vehicles, electric vehicle powertrains and battery systems. Lucid traces its origin to a merger between Atieva and a subsidiary of Churchill Capital Corp IV (**Churchill**), a special purpose acquisition company listed on the New York Stock Exchange, in July 2021 (the **Merger**). Atieva was originally incorporated under the laws of Cayman Islands and, following the Merger, was re-domiciled to Delaware, USA, and became a wholly-owned subsidiary of Churchill. Churchill changed its name to Lucid Group, Inc. in connection with the Merger and since the Merger, the common stock of Lucid Group, Inc. has been trading on The Nasdaq Stock Market LLC (**Nasdaq**) under the ticker symbol "LCID".

The mission of the Lucid Group is to inspire the adoption of sustainable energy by creating advanced technologies and the most captivating luxury electric vehicles centred around the human experience. Since October 2021, the Lucid Group has one marketed battery electric vehicle (the Lucid Air), a luxury sedan, which it manufactures in its plant in Casa Grande, Arizona, USA. It also announced its intention to launch a battery electric SUV known as Lucid Gravity. The Lucid Group established its own distribution network via physical retail and service locations as well as its website. As of 31 March 2023, it had 35 "studios" and service centres in North America, four in Europe, and one in the Middle East.

As of 30 June 2023, PIF, both directly and indirectly, held approximately 60.2 per cent. of the outstanding shares of common stock of Lucid and Lucid is deemed to be a "controlled company" under Nasdaq rules. As PIF's shareholding in the Company as at the Latest Practicable Date represented approximately 17.67 per cent. of the Company's issued share capital, it is also a substantial shareholder of the Company (as defined in the Listing Rules). Accordingly, Lucid is deemed to be a related party of the Company for the purposes of the Listing Rules. The Transaction is therefore a related party transaction for the Company under Chapter 11 of the Listing Rules. As such, the Transaction is conditional upon, amongst other things, the approval of the Transaction Resolution by the Independent Shareholders at the General Meeting. The Transaction also constitutes a Class 2 transaction under Chapter 10 of the Listing Rules.

Under the Listing Rules, Lucid, PIF and their respective associates are not permitted to vote on the Transaction Resolution. Accordingly, Lucid and PIF will not vote on the Transaction Resolution, and each of Lucid and PIF has undertaken to take all reasonable steps to ensure that their respective associates do not vote on the Transaction Resolution. The Transaction Resolution will therefore only be voted on by Independent Shareholders. Ahmed Al-Subaey and Scott Robertson (being the **Related Party Directors**) have been nominated for appointment to the Board by PIF and, accordingly, did not take part in the Board's consideration of the recommendation contained in paragraph 10 below.

## 6. Principal risks related to the Transaction

The Independent Directors believe that the principal risks in relation to the Transaction include the following:

- Under the terms of the Integration Agreement, AMLL and Atieva will work together to integrate Lucid's powertrain system into an Aston Martin BEV chassis and each party will use its reasonable best efforts to perform its responsibilities under the Integration Agreement. However, the Aston Martin Group may face challenges, delays or excessive costs, the integration of Lucid's technology into its cars may prove unsuccessful and / or the Aston Martin Group may otherwise fail to realise the anticipated benefits of the Lucid Strategic Arrangement. This could impact the Company by causing, among other things, delays to the introduction of new BEV models, higher costs to design technology in-house or procure technology from other providers, loss of competitive advantage and reputational damage.
- Lucid will remain liable for any breach of Atieva's obligations under the Integration Agreement, and as parent guarantor will remain liable for Lucid GT's performance under the Supply Agreement. However, as with any technology project, the Lucid Group may experience unforeseen internal and external factors that could have an impact on its financial position and liquidity, leading to the inability of Lucid and / or Atieva and / or Lucid GT to fulfil its or their obligations relating to the Lucid Strategic Arrangement. This could impact the Company by causing, among other things, delays to the introduction and / or supply of new BEV models, higher costs to design BEV technology in-house or procure BEV technology from other providers, loss of competitive advantage and reputational damage.
- Under the terms of the Supply Agreement, if AMLL does not purchase a certain minimum number of Units in each two-year period during the Supply Lifecycle, it will have to pay Liquidated Damages to Lucid GT, subject to the Liquidated Damages Cap of US\$ 225 million over the full term of the Supply Agreement. Circumstances such as a downturn in the economic cycle, market changes or an inaccurate assessment of the opportunity afforded by the Lucid Strategic Arrangement may result in AMLL buying fewer Units than forecast and being required to pay Liquidated Damages to Lucid GT (subject to the Liquidated Damages Cap).
- The Integration Agreement includes certain termination rights exercisable by Atieva, including if the Company or AMLL is acquired by a BEV-exclusive original equipment manufacturer, designer or seller (including BEV-exclusive manufacturers, designers or sellers of material powertrain components). The Supply Agreement also includes certain termination rights exercisable by Lucid GT, including if the Company or AMLL is acquired by an original equipment manufacturer, designer or seller whose range of vehicles includes a BEV (including manufacturers, designers or sellers of material powertrain components for BEVs) (subject to a four-year tail period during which the parties' supply and purchase obligations will continue prior to termination taking effect). As the Company's Ordinary Shares are publicly traded on the London Stock Exchange, it has no control over the identity of potential acquirors of Ordinary Shares. If the Company undergoes a change of control that gives rise to termination rights under the Integration Agreement and / or the Supply Agreement, and such rights are exercised by Atieva or Lucid GT (as applicable), the Company will be unable to proceed with, or retain in effect, the Commercial Agreements, and may fail to realise the full benefits of the Lucid Strategic Arrangement.

## 7. Irrevocable undertakings

On 26 June 2023, the Company entered into irrevocable undertakings with each of: (a) Mercedes-Benz AG (**MBAG**); (b) Yew Tree Overseas Limited (on its own behalf and in its capacity as representative shareholder on behalf of the other members of the Yew Tree Consortium); and (c) Geely International (Hong Kong) Limited and Geely Group Limited to vote in favour of the Resolutions at the General Meeting (the **Shareholder Irrevocable Undertakings**).

The votes attaching to the Ordinary Shares which are subject to the Shareholder Irrevocable Undertakings represent, as at the Latest Practicable Date: (a) 48.6 per cent. of the votes able to



be cast in respect of the Allotment Resolution; and (b) 59.1 per cent. of the votes able to be cast in respect of the Transaction Resolution by the Independent Shareholders.

## 8. General Meeting

The General Meeting has been convened to be held electronically by audio webcast at 10.00 a.m. on 19 September 2023 for Shareholders (or, in the case of the Transaction Resolution, Independent Shareholders) to consider and, if thought fit, pass the Resolutions. On the audio webcast you will be able to participate online using your smartphone, tablet or computer, hear the Directors in attendance, see the presentation slides, engage in any Q&A and vote during the meeting in respect of your holding. Full details on how to access the audio webcast via the Lumi meeting platform can be found on pages 29 and 30 of Part V (*Notice of General Meeting*). Your unique Shareholder Reference Number and PIN, which will be needed to join the meeting, can be found on the Form of Proxy, Ordinary Voting Form or Voting Instruction Form.

The Resolutions, set out in the Notice of General Meeting in Part V (*Notice of General Meeting*), are ordinary resolutions proposing that (i) the Transaction be approved and the Independent Directors be authorised to do all things as may be necessary or desirable to implement the Transaction (the **Transaction Resolution**); and (ii) the Directors be authorised to allot and issue the Consideration Shares (the **Allotment Resolution**). The Transaction and the issuance of the Consideration Shares are therefore conditional, among other things, upon the passing of both Resolutions at the General Meeting without material amendment.

As explained in paragraph 5 above, the Transaction Resolution may only be voted on by Independent Shareholders entered on the Company's register of members as at the Record Date. The Allotment Resolution is conditional upon the passing of the Transaction Resolution and can be voted on by all Shareholders entered on the Company's register of members as at the Record Date.

The Notice of General Meeting is set out in Part V (*Notice of General Meeting*). The Board (acting through the Independent Directors) considers that the Transaction is in the best interests of the Company and Shareholders as a whole and recommends that the Shareholders (or, in the case of the Transaction Resolution, the Independent Shareholders) vote in favour of the Resolutions, as the Independent Directors intend to do in respect of their own entire legal and beneficial holdings of Ordinary Shares<sup>5</sup> representing 22.80 per cent. of the Company's issued share capital as at the Latest Practicable Date.

Your attention is drawn to the section entitled "*Action to be taken*" on page 1, which explains the actions you should take in relation to the General Meeting.

## 9. Further information

Your attention is drawn to the additional information set out in Part III (*Additional Information*) and Part IV (*Definitions*), and to the Notice of General Meeting set out in Part V (*Notice of General Meeting*). **You should read the whole of this document and not rely solely on the information summarised in this letter.**

A copy of this document and all information incorporated into this document by reference to another source, are and will be available for inspection on the Company's website at <https://www.astonmartinlagonda.com/investors>.

## 10. Recommendation

**The Board (acting through the Independent Directors), which has been so advised by Barclays, acting in its capacity as Sponsor, considers the terms of the Transaction to be fair and reasonable as far as Shareholders are concerned. In giving its advice, Barclays has taken account**

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<sup>5</sup> Excluding 425 Ordinary Shares that have been awarded to each of Amedeo Felisa and Doug Lafferty through the Company's Share Incentive Plan which are currently held by the Employee Benefit Trust.

of the Board's (acting through the Independent Directors) commercial assessment of the Transaction. The Board (acting through the Independent Directors) considers the Transaction to be in the best interests of Shareholders as a whole.

Accordingly, the Board (acting through the Independent Directors) recommends that the Shareholders (or, in the case of the Transaction Resolution, the Independent Shareholders) vote in favour of the Resolutions, as each of the Independent Directors intends to do in respect of their own entire legal and beneficial holdings<sup>6</sup> representing 22.80 per cent. of the Company's issued share capital as at the Latest Practicable Date.

As required by the Listing Rules and the Act, for the purposes of the recommendation contained in this paragraph, including the statement by the Board that the Transaction is fair and reasonable as far as Shareholders are concerned, only the Independent Directors have taken part in the Board's consideration of the matter.

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

Lawrence Stroll  
Executive Chairman

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<sup>6</sup> Excluding 425 Ordinary Shares that have been awarded to each of Amedeo Felisa and Doug Lafferty through the Company's Share Incentive Plan which are currently held by the Employee Benefit Trust.

**PART II**  
**SUMMARY OF THE KEY TRANSACTION TERMS**

**1. Implementation Agreement**

As set out in paragraph 4 of Part I (*Letter from the Executive Chairman of Aston Martin Lagonda Global Holdings plc*), the Implementation Agreement was entered into on 26 June 2023 between the Company, Atieva, Lucid GT, Lucid and AMLL.

The Implementation Agreement sets out the arrangements for the consummation of the Lucid Strategic Arrangement and certain ancillary matters, including:

- (a) the parties' intention to enter into the Integration Agreement and the Supply Agreement (together, the **Commercial Agreements**);
- (b) the consideration to be provided by the Company to Atieva for the entry by it and other members of the Lucid Group into the Commercial Agreements, in the form of the Consideration Shares and certain phased cash payments (the **Cash Payments**), as set out in more detail below; and
- (c) the Conditions that are required to be satisfied (or, if capable of waiver, waived) prior to the allotment of the Consideration Shares (the **Allotment**), the payment of the Cash Payments and the entry into the Commercial Agreements, as set out in more detail below.

**1.1 Entry into the Commercial Agreements and the consideration**

**Integration Agreement**

The parties have agreed that, as soon as reasonably practicable and by no later than ten Business Days following the Unconditional Date, AMLL, Atieva and Lucid will enter into the Integration Agreement, in the agreed form scheduled to the Implementation Agreement.

**Supply Agreement**

The parties have also agreed that AMLL, Lucid GT and Lucid (solely as guarantor for Lucid GT) will be bound by the Supply Agreement with effect from the date of Admission of the Consideration Shares. The Implementation Agreement includes a schedule of agreed supply terms (the **Supply Terms Schedule**) that will be incorporated by the parties into a long form supply agreement (the **Final Supply Agreement**). If the Final Supply Agreement has not been finalised by the parties prior to Admission of the Consideration Shares, the Supply Terms Schedule shall constitute the binding terms of supply between AMLL, Lucid GT and Lucid (solely as guarantor for Lucid GT) (the **Interim Supply Agreement**) until such time as the Final Supply Agreement is entered into.

**Consideration Shares**

On the date the Integration Agreement is entered into, the Company has agreed to allot the 28,352,273 Consideration Shares to Atieva, the aggregate value of which by reference to the 30 trading days' volume-weighted average price of the Ordinary Shares at market close on 23 June 2023 (being the last Business Day prior to the entry into the Implementation Agreement) is approximately US\$ 100 million.

**Cash Payments**

Conditional on Admission of the Consideration Shares occurring, the Company has also agreed to make certain phased Cash Payments to Atieva, totalling US\$ 132 million, with (i) an initial amount of US\$ 33 million payable on the date of Admission of the Consideration Shares; and (ii) certain subsequent amounts payable in multiple stages on agreed future dates (and, in certain cases, provided that certain conditions set out in the Implementation Agreement continue being met) over the course of 2025 and 2026. Such Cash Payments shall, in part, help fund the additional capacity required by the Lucid Group to supply the Company.



## 1.2 *Conditions*

The obligations of the parties to enter into the Commercial Agreements and of the Company to issue the Consideration Shares and make the Cash Payments set out in paragraph 1.1 above are subject to the Conditions, including:

- (a) the passing of the Allotment Resolution by the Shareholders and of the Transaction Resolution by the Independent Shareholders at the General Meeting;
- (b) a valuation report pursuant to section 593 of the Act in respect of the non-cash consideration to be provided by Atieva for the allotment and issue to it of the Consideration Shares having been obtained by the Company and provided to Atieva (the **Valuation Condition**), which as at the Latest Practicable Date has been satisfied;
- (c) clearance from all applicable regulatory and antitrust authorities being obtained, including approval of the Transaction by the Japan Fair Trade Commission and the German Federal Cartel Office, and the expiration or termination of the waiting period pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, in the United States (the **Antitrust Condition**). As at the Latest Practicable Date, the applicable regulatory and antitrust filings in Germany and the United States have been made and, in the case of Japan, a preliminary filing has been made. It is expected that the relevant waiting period pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, will have expired or terminated prior to the General Meeting, and clearance from the Japan Fair Trade Commission and the German Federal Cartel Office is expected to occur in or before Q4 2023; and
- (d) neither the Company nor Atieva being in material breach of the Implementation Agreement and no material warranty breach for either party having occurred.

The Company and Atieva have agreed that if the Unconditional Date has not occurred by 31 December 2023 (or such later date as the parties may agree in writing), either party may, subject to certain conditions, terminate the Implementation Agreement.

## 1.3 *Lucid lock-up*

Atieva has undertaken not to sell, transfer or otherwise dispose of the Consideration Shares for a period of 365 days after the date of Allotment, unless the Implementation Agreement is terminated before such date in accordance with its terms. This undertaking is subject to certain customary carve-outs in connection with takeover offers, reconstructions, share buybacks and affiliate transfers.

## 1.4 *Exclusivity*

Atieva has agreed that it shall not, and shall ensure that its affiliates shall not:

- (a) provide commercial volumes of any goods to be provided to the Aston Martin Group under the Lucid Strategic Arrangement to certain key competitors of the Company (each, an **Aston Martin Competitor**) before the earlier of (i) three months after the Company starts commercial production of a BEV under the Aston Martin Group brand incorporating powertrain components supplied by Lucid; or (ii) 1 April 2026; and
- (b) announce any partnership with any Aston Martin Competitor before 1 December 2023.

## 1.5 *Warranties*

Each of Atieva and the Company has given to the other certain customary warranties relating to title, capacity, authority and approvals required in connection with the Implementation Agreement, insolvency, and compliance with applicable laws and regulations (including anti-bribery, anti-money laundering and sanctions laws).

The Company has also given certain customary warranties to Atieva in respect of litigation, the Ordinary Shares and Consideration Shares, its financial accounts, and compliance with its disclosure obligations.

## **1.6 Change of control**

If, prior to the date of Allotment, there is a change of control of either the Company or Lucid, Atieva (in the case of a change of control of the Company) or the Company (in the case of a change of control of Lucid) may in its sole discretion terminate the Implementation Agreement within 15 Business Days of being made aware of such change of control.

## **1.7 Other termination rights**

The Company and Atieva have agreed that:

- Either the Company or Atieva may terminate the Implementation Agreement (a) if the other party is in material breach of the Implementation Agreement which is not remedied within 30 Business Days; (b) if the other party or a member of that party's group suffers an insolvency event; or (c) by mutual written consent with the other party.
- Atieva may also terminate the Implementation Agreement if (a) Admission of the Consideration Shares has not occurred within ten Business Days of Allotment (or such other date as the parties may agree in writing); or (b) the recommendation of the Independent Directors for Shareholders (or, in the case of the Transaction Resolution, Independent Shareholders) to vote in favour of the Resolutions at the General Meeting is withdrawn or qualified.

## **1.8 Other key terms**

The Company has further agreed that:

- For as long as Atieva's holding in the Company represents at least three per cent. of the Company's issued share capital, if the Company carries out a pre-emptive offer to all Shareholders of Ordinary Shares for cash it shall ensure that Atieva is offered its pro-rata allocation in such offer.
- Subject to all applicable laws, Atieva will be provided with certain limited information rights, including where such information is required by the Lucid Group in connection with its own accounting, reporting and regulatory obligations.
- From the date of the Implementation Agreement until the date of Allotment, except with the consent of Atieva or if required by applicable law it shall not: (a) carry out a sub-division or consolidation of the Ordinary Shares without making a corresponding adjustment to the number of Consideration Shares to be issued to Atieva; (b) recommend, declare or pay a dividend or other distribution; or (c) adopt a plan of liquidation or restructuring.

## **2. Integration Agreement**

As set out in paragraph 1.1 above, Atieva, AMLL and Lucid will enter into the Integration Agreement (in the agreed form scheduled to the Implementation Agreement) as soon as reasonably practicable and by no later than ten Business Days following the date on which all of the Conditions under the Implementation Agreement have been satisfied.

Under the Integration Agreement, AMLL and Atieva will work together to integrate Lucid's powertrain system into an Aston Martin BEV chassis, with Atieva providing related services to AMLL for a four-year period. AMLL will, over that period, pay Atieva a total of US\$10 million as consideration for the integration services to be provided to AMLL over the four-year period. During the four-year term of the Integration Agreement, each party will use reasonable best efforts to perform its integration project responsibilities under the Integration Agreement.

Lucid, as the parent entity of Atieva, will remain liable for any breach of Atieva's obligations under the Integration Agreement.

### **2.1 Intellectual property**

Under the Integration Agreement, each party will retain ownership of its respective background intellectual property (*IP*) and will own any developments, enhancements or modifications to it

created by either or both parties, except that AMLL will own certain specified integration IP which may be developed by either or both parties. Other IP developed jointly by the parties in performing their integration activities during the term will be jointly owned by the parties and each may freely use and exploit that IP. The parties will grant each other various cross-licences to their IP in order to fulfil their obligations under the Integration Agreement.

The Integration Agreement will also contain obligations on Atieva to:

- (a) defend any claims against AMLL and its group alleging that technology provided by Atieva to AMLL under the Integration Agreement infringes a third party's IP rights (excluding patents); and
- (b) indemnify AMLL and its group against certain losses arising out of any such claim and use reasonable best efforts to design around the infringement or obtain a licence for AMLL to continue using the relevant technology.

## **2.2 Termination rights**

The Integration Agreement will be terminable:

- (a) upon mutual written agreement of the parties;
- (b) by either party for material breach by the other party following a 60-day cure period (subject to certain exceptions);
- (c) by either party upon certain insolvency or bankruptcy events;
- (d) by Atieva if AMLL fails to pay any undisputed amounts within 60 days;
- (e) by Atieva within 45 days (1) if the Company or AMLL is acquired by a BEV-exclusive original equipment manufacturer, designer or seller (including BEV-exclusive manufacturers, designers or sellers of material powertrain components), or (2) if all or substantially all of the Company's or AMLL's assets are acquired by an original equipment manufacturer, designer or seller whose range of vehicles includes a BEV (including manufacturers, designers or sellers of material powertrain components for BEVs); or
- (f) by either party if there is substantial hindrance of the other's performance due to a force majeure event for over 180 days.

## **2.3 Liability**

Each party's aggregate liability to the other in connection with the Integration Agreement will be limited to a fixed monetary cap, subject to certain exceptions.

## **3. Supply Agreement**

### **3.1 Overview**

As set out in paragraph 1.1 above, AMLL, Lucid and Lucid GT will be bound by the Supply Agreement (whether in the form of the Final Supply Agreement or the Interim Supply Agreement) with effect from the date of Admission of the Consideration Shares. Under the terms of the Supply Agreement, Lucid GT will supply finished powertrain and battery components to AMLL for a ten-year lifecycle period from 2026 to 2035 (inclusive) (the **Supply Lifecycle**).

Lucid, as a parent guarantor, will remain liable for Lucid GT's performance under the Supply Agreement.

### **3.2 Price and purchasing**

Under the terms of the Supply Agreement:

- (a) AMLL will purchase complete vehicle sets of powertrain and battery components (each a **Unit**) at certain pre-agreed prices, which may periodically be adjusted in certain circumstances based on commodity price movements and volume efficiencies;

- (b) AMLL will provide a forecast to purchase a certain number of Units across the Supply Lifecycle, with an annual breakdown that is weighted towards later years (the **Lifecycle Forecast**). Each year during the Supply Lifecycle, AMLL would have a right to order (and Lucid GT would be required to supply) up to a certain agreed percentage in excess of the number of Units set out in the Lifecycle Forecast for that year;
- (c) AMLL will provide regular rolling forecasts to Lucid GT (to be determined at AMLL's discretion) during the Supply Lifecycle and commit to take or pay for a certain agreed percentage of the next 12 months of those regular forecasts; and
- (d) every two years, AMLL will be required to purchase an agreed minimum percentage of the Units set out in the Lifecycle Forecast for those two years (the **Minimum Purchase Threshold**), or pay liquidated damages to Lucid GT (subject to a fixed cap of US\$ 225 million over the full term of the Supply Agreement, being the **Liquidated Damages Cap**) for the shortfall at a fixed rate per Unit for each Unit below the Minimum Purchase Threshold (**Liquidated Damages**). If AMLL buys Units in excess of the Minimum Purchase Threshold in any two-year cycle, such excess Units would be credited against the Minimum Purchase Threshold for all subsequent two-year cycles until that excess is exhausted.

### **3.3 Order Volume Termination Right**

As set out in paragraph 3.2(d) above, AMLL's liability for Liquidated Damages will be capped at the amount of the Liquidated Damages Cap.

Either AMLL or Lucid GT will be entitled to terminate the Supply Agreement on 12 months' notice (the **Order Volume Termination Right**) if one of the following two separate triggers occurs:

- (a) AMLL has paid Liquidated Damages which, in aggregate, amount to the Liquidated Damages Cap; or
- (b) AMLL has purchased from Lucid GT a fixed number of Units, which number has been agreed between the parties to be equal to the Liquidated Damages Cap amount divided by the fixed Liquidated Damages rate per Unit.

If Lucid GT exercises its Order Volume Termination Right, AMLL will have the right to make a one-time purchase of goods to meet its anticipated future requirements during the remainder of the Supply Lifecycle. If AMLL exercises its Order Volume Termination Right, AMLL will have the right to make a one-time purchase of Units to meet its anticipated future requirements during the subsequent 24 months.

### **3.4 Other termination rights**

In addition to the Order Volume Termination Right, each of Lucid GT and AMLL will have the right to terminate the Supply Agreement on the occurrence of certain events, including the other's unremedied material breach and a force majeure event persisting for six months (subject to certain conditions).

Lucid GT will have the right to terminate the Supply Agreement (a) for material unremedied non-payment by AMLL (subject to certain conditions); or (b) if the Company or AMLL is acquired by an original equipment manufacturer, designer or seller whose range of vehicles includes a BEV (including manufacturers, designers or sellers of material powertrain components for BEVs), subject to a four-year tail period during which the parties' supply and purchase obligations will continue prior to termination taking effect.

AMLL will have the right to terminate the Supply Agreement if Lucid GT fails to deliver at least a minimum agreed percentage of ordered Units over a certain fixed period of time.

### **3.5 Liability**

Each of Lucid GT's and AMLL's aggregate liability to the other in connection with the Supply Agreement will be limited to a variable, and in some instances fixed, monetary cap, subject to certain exceptions.

### **3.6 Other key terms**

Lucid GT has further agreed that it will:

- Supply service parts and software bug fixes to AMLL during the term of the Supply Agreement and for a certain period thereafter. AMLL may also order replacement parts and a reasonable number of prototypes from Lucid GT.
- Warrant that the goods supplied conform to certain specifications, are free from defects in materials and workmanship and comply with applicable law.
- Defend any claims against AMLL and its group alleging that the powertrain and battery components supplied by Lucid GT infringe a third party's IP rights. Lucid GT will also indemnify AMLL and its group against certain losses arising out of any such claim and, if AMLL is required to cease using the relevant component(s), use reasonable best efforts to design around the infringement or obtain a licence for AMLL to continue using the relevant component(s).

**PART III  
ADDITIONAL INFORMATION**

**1. Incorporation and registered office**

The Company was incorporated and registered in England and Wales under the Act as a private company limited by shares and under the name Aston Martin Lagonda Global Holdings Limited on 27 July 2018 with registered number 11488166. On 7 September 2018, the Company was re-registered as a public limited company as Aston Martin Lagonda Global Holdings plc. The commercial name of the Company is "Aston Martin Lagonda" and its LEI number is 213800167WOVOK5ZC776.

The Company is domiciled in England and Wales with its registered and head office at Banbury Road, Gaydon, Warwick CV35 0DB, United Kingdom. The telephone number of the Company's registered office is + 44 (0) 1926 644 644.

**2. Resolutions**

As described in paragraph 2 of Part I (*Letter from the Executive Chairman of Aston Martin Lagonda Global Holdings plc*), and as further described in Part V (*Notice of General Meeting*), the Resolutions will be proposed at the General Meeting. The Transaction Resolution proposes that the Transaction be approved and the Independent Directors be authorised to do all things as may be necessary or desirable to implement the Transaction, and the Allotment Resolution (which is conditional on the Transaction Resolution being passed) proposes that the Directors be authorised to allot and issue the Consideration Shares.

The Resolutions will be proposed as ordinary resolutions, meaning they must be approved by Shareholders (or, in the case of the Transaction Resolution, Independent Shareholders) who together represent a simple majority of the Ordinary Shares being voted (whether in person or by proxy) in respect of that Resolution at the General Meeting.

The Transaction is subject to and conditional upon the receipt of approval of the Transaction Resolution by the Independent Shareholders and the passing of both Resolutions at the General Meeting.

**3. Interests of major Shareholders**

Insofar as is known to the Company, the names of each person who, directly or indirectly, has an interest in 3.0 per cent. or more of the Company's issued share capital, and the amount of such person's interest, as at the Latest Practicable Date are as follows:

Name	Ordinary Shares	
	Number	%
Lawrence Stroll <sup>(1)</sup> . . . . .	180,825,738	22.74
The Public Investment Fund . . . . .	140,504,260	17.67
Li Shufu (Geely) . . . . .	132,530,859	16.66
Ernesto Bertarelli . . . . .	93,229,364	11.72
Mercedes-Benz AG. . . . .	73,320,195	9.22
Invesco Limited . . . . .	73,268,280	9.21
Yew Tree Overseas Limited . . . . .	72,758,305	9.15

**Notes**

(1) Includes 72,758,305 shares also disclosed by Yew Tree Overseas Limited and 93,229,364 shares also disclosed by Ernesto Bertarelli.

**4. Material Contracts**

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by the Company or another member of the Aston Martin Group within the two years immediately preceding and including the date of this document and are, or may be,

material or have been entered into at any time by the Company or any member of the Aston Martin Group and contain provisions under which the Company or any member of the Aston Martin Group has an obligation or entitlement which is, or may be, material to the Company or any member of the Aston Martin Group as at the date of this document (to the extent such contracts are information which Independent Shareholders would reasonably require to make a properly informed decision of how to vote on the Transaction Resolution).

#### **4.1 Contracts relating to the Transaction**

A description of the principal terms of the Transaction is set out in Part II (*Summary of the Key Transaction Terms*).

#### **4.2 Strategic Cooperation Agreement**

The Company and MBAG first entered into the Strategic Cooperation Agreement on 27 October 2020, the terms of which, as disclosed by the Company at the time, provided the Company with the right to access certain MBAG technology in exchange for the issue of further tranches of Ordinary Shares to MBAG (the **MBAG Technology for Equity Arrangement**).

As announced by the Company on 26 June 2023, the Company and MBAG have on that date amended and restated the Strategic Cooperation Agreement, pursuant to which the MBAG Technology for Equity Arrangement has been replaced with a restated commitment to the existing strategic collaboration between the parties and a framework for the potential future supply of MBAG technology to the Company to be payable for in cash.

#### **4.3 PIF Relationship Agreement**

A description of the principal terms of the PIF Relationship Agreement is set out in paragraph 15.1.8 of the prospectus published on 5 September 2022 (the **2022 Prospectus**), incorporated into this document as described in paragraph 7 below.

### **5. No significant change**

Save in respect of the gross cash proceeds of approximately £216.1 million raised by the Company pursuant to the share offering of new Ordinary Shares announced on 31 July 2023, there has been no significant change in the financial position of the Aston Martin Group since 30 June 2023, being the end of the latest financial period for which interim financial information has been published.

### **6. Consents**

Barclays has given and has not withdrawn its written consent to the issue of this document with the inclusion herein of the references to its name in the form and context in which they appear.

### **7. Documents incorporated by reference**

The following documentation, which has been approved, filed with or notified to the FCA, and which was sent to Shareholders at the relevant time and / or is available as described below, contains information that is relevant to the Transaction. This documentation is available on the Company's website at <https://www.astonmartinlagonda.com/investors>.

The information incorporated into this document by reference is contained in the following document:

<b>Document</b>	<b>Available at:</b>
2022 Prospectus . . . .	<a href="https://www.astonmartinlagonda.com/investors/funding/september-2022-capital-raise">https://www.astonmartinlagonda.com/investors/funding/september-2022-capital-raise</a>



The table below sets out the section of the document referred to above which are incorporated by reference into this document so as to provide the information required under the Listing Rules.

Parts of the document incorporated by reference which are not set out below are either not relevant or are covered elsewhere in this document. To the extent that any part of any information referred to below itself contains information which is incorporated by reference, such information will not form part of this document. In addition, other contents of the Aston Martin Group's website not referred to below do not form part of this document.

<u>Information incorporated by reference into this document</u>	<u>Page number in reference document</u>
Material Contracts: PIF Relationship Agreement .....	213 - 214

## **8. Documents available for inspection**

Copies of the following documents may be inspected on the Aston Martin Group's website at <https://www.astonmartinlagonda.com/investors> from the date of this document until the conclusion of the General Meeting:

- (a) this document;
- (b) a copy of the written consent from Barclays referred to in paragraph 6 above; and
- (c) the Articles.



## PART IV DEFINITIONS

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

“2022 Prospectus”	the prospectus published by the Company on 5 September 2022
“Act”	the Companies Act 2006
“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
“Allotment”	the allotment of the Consideration Shares
“Allotment Resolution”	the resolution to be proposed to the Shareholders at the General Meeting to authorise the Directors to allot and issue the Consideration Shares
“AMLL”	Aston Martin Lagonda Limited
“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
“Antitrust Condition”	has the meaning given to it in paragraph 1.2 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“Articles”	the articles of association of the Company
“Aston Martin Competitor”	has the meaning given to it in paragraph 1.4 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“Aston Martin Group”	the Company and its subsidiary undertakings and, where the context requires, its associated undertakings
“Atieva”	Atieva, Inc.
“Barclays”	Barclays Bank PLC, acting through its Investment Bank
“BEV”	battery electric vehicle
“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 generally open for business in both England and California
“Cash Payments”	the consideration to be provided by the Company to Atieva for the entry into the Commercial Agreements, in the form of certain phased cash payments
“Churchill”	has the meaning given in paragraph 5 of Part I ( <i>Letter from the Executive Chairman of Aston Martin Lagonda Global Holdings plc</i> )
“Commercial Agreements”	the Integration Agreement and the Supply Agreement

“Company”	Aston Martin Lagonda Global Holdings plc, a public limited company incorporated under the laws of England and Wales
“Conditions”	the conditions to the entry into the Commercial Agreements, the Allotment, and the Cash Payments set out in the Implementation Agreement
“Consideration Shares”	the new Ordinary Shares proposed to be allotted and issued to Lucid under the terms of the Implementation Agreement, being 28,352,273 Ordinary Shares
“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 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 Part V ( <i>Notice of General Meeting</i> ) in the paragraph entitled “Appointment of Proxies through CREST”
“Directors”	the executive directors and non-executive directors of the Company as at the date of this document
“Disclosure Guidance and Transparency Rules”	the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority
“Equiniti”	Equiniti Limited
“Euroclear”	Euroclear UK & International Limited
“FCA”	the Financial Conduct Authority
“Final Supply Agreement”	has the meaning given to it in paragraph 1.1 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“Form of Proxy”	the form to appoint a proxy in respect of the General Meeting
“FSMA”	the Financial Services and Markets Act 2000, as amended
“General Meeting”	the general meeting of the Company to be held electronically by audio webcast at 10.00 a.m. on 19 September 2023, notice of which is set out in Part V ( <i>Notice of General Meeting</i> )
“ICE”	internal combustion engine

“Implementation Agreement”	the implementation agreement entered on 26 June 2023 between the Company, Atieva, Lucid GT, Lucid and AMLL
“Independent Directors”	the Directors other than the Related Party Directors
“Independent Shareholder”	a holder of Ordinary Shares other than PIF, Lucid, any of their respective associates, and the Related Party Directors
“Integration Agreement”	the integration agreement to be entered into in accordance with the terms of the Implementation Agreement by Atieva, AMLL and Lucid
“Interim Supply Agreement”	has the meaning given to it in paragraph 1.1 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“IP”	intellectual property
“Latest Practicable Date”	24 August 2023, being the latest practicable date prior to the publication of this document
“Liquidated Damages”	has the meaning given to it in paragraph 3.2 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“Liquidated Damages Cap”	has the meaning given to it in paragraph 3.2 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“Listing Rules”	the Listing Rules of the Financial Conduct Authority
“London Stock Exchange”	London Stock Exchange plc
“Lucid”	Lucid Group, Inc.
“Lucid Group”	Lucid and any person directly or indirectly controlled by Lucid
“Lucid GT”	Lucid Group Technologies, LLC
“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 for Equity Arrangement”	has the meaning given in paragraph 4.2 of Part III ( <i>Additional Information</i> )
“Merger”	has the meaning given in paragraph 5 of Part I ( <i>Letter from the Executive Chairman of Aston Martin Lagonda Global Holdings plc</i> )
“Minimum Purchase Threshold”	has the meaning given to it in paragraph 3.2 of Part II ( <i>Summary of the Key Transaction Terms</i> )

“Nasdaq”	has the meaning given in paragraph 5 of Part I ( <i>Letter from the Executive Chairman of Aston Martin Lagonda Global Holdings plc</i> )
“Notice of General Meeting”	the notice of General Meeting set out in Part V ( <i>Notice of General Meeting</i> )
“Order Volume Termination Right”	has the meaning given to it in paragraph 3.3 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“Ordinary Shares”	ordinary shares of £0.10 each in the capital of the Company
“Ordinary Voting Form”	the ordinary voting form for use by Shareholders who will vote electronically in respect of the General Meeting
“PIF”	The Public Investment Fund
“PIF Relationship Agreement”	the relationship agreement entered into on 29 July 2022 between the Company and PIF
“PRA”	the Prudential Regulation Authority
“Prospectus Regulation Rules”	the prospectus rules published by the FCA under section 73A of FSMA
“Qualifying AML Nominee Service Shareholders”	persons holding Ordinary Shares through the AML Nominee Service on the Record Date
“Record Date”	the record date for the General Meeting, being 6.30 p.m. on 15 September 2023
“Registrar”	Equiniti
“Related Party Directors”	Ahmed Al-Subaey and Scott Robertson
“Resolutions”	the Allotment Resolution and the Transaction Resolution
“Shareholders”	holders of Ordinary Shares
“Sponsor”	Barclays Bank PLC, acting through its Investment Bank
“Supply Agreement”	each of the Interim Supply Agreement and the Final Supply Agreement, as the context requires, to be entered into in accordance with the terms of the Implementation Agreement between AMLL, Lucid GT and Lucid
“Supply Lifecycle”	has the meaning given to it in paragraph 3.1 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“Supply Terms Schedule”	has the meaning given to it in paragraph 1.1 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“T”	the expected date of Allotment

“Transaction”	the proposed entry into the Lucid Strategic Arrangement (including the execution of the Commercial Agreements) by Lucid and the Company, in consideration for which the Company will issue the Consideration Shares and make the Cash Payments to Atieva, the particulars of which are described in this document
“Transaction Documents”	the Implementation Agreement, the Integration Agreement and the Supply Agreement
“Transaction Resolution”	the resolution to be proposed to the Independent Shareholders at the General Meeting to approve the Transaction
“ULS”	ultra-luxury sports
“Unconditional Date”	the date on which all of the Conditions become satisfied (or, if capable of waiver, waived)
“Unit”	has the meaning given to it in paragraph 3.2(a) of Part II ( <i>Summary of the Key Transaction Terms</i> )
“Valuation Condition”	has the meaning given to it in paragraph 1.2 of Part II ( <i>Summary of the Key Transaction Terms</i> )
“Voting Instruction Form”	the voting instruction form for use by Qualifying AML Nominee Service Shareholders in respect of the General Meeting
“Yew Tree Consortium”	Yew Tree Overseas Limited, Saint James Invest SA, J.C.B Research, RRRR Investments LLC, John Idol, Francinvest Holding Corporation, Omega Funds I Limited, ErsteAM Ltd and BDI Invest L.P.

All references to statutory provisions or laws or to any order or regulation shall be construed as a reference to that provision, law, order or regulation as extended, modified, replaced or re-enacted from time to time and all statutory instruments, regulations and orders from time to time made thereunder or deriving validity therefrom.

**PART V  
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 electronically by audio webcast at 10.00 a.m. on 19 September 2023 to consider and, if thought fit, to pass the following ordinary resolutions.

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

**ORDINARY RESOLUTION**

**Transaction Resolution**

1. **THAT:** the Transaction, substantially on the terms and subject to the conditions contained in the Transaction Documents between, among others, the Company and certain members of the Lucid Group, which constitutes a related party transaction for the purposes of the Listing Rules, be and is hereby approved with such amendments, variations or waivers (provided such amendments, variations or waivers are not of a material nature) of the terms and conditions thereof as the Independent Directors, shall, in their absolute discretion, think fit and, subject to the foregoing, that the Independent Directors be and are hereby authorised to take all necessary steps and to execute all documents and deeds as they may consider to be necessary, desirable or expedient to conclude, implement and give effect to the Transaction or in connection therewith.

**ORDINARY RESOLUTION**

**Allotment Resolution**

2. **THAT:** subject to and conditional on the Transaction Resolution being passed:
  - a. the Directors be generally and unconditionally authorised pursuant to section 551 of the UK Companies Act 2006 to exercise all of the powers of the Company to allot Ordinary Shares in the Company up to a maximum of 28,352,273 Consideration Shares (with an aggregate nominal amount of £2,835,227.30), pursuant to or in connection with the Transaction, for a period expiring (unless renewed, varied or revoked by the Company in a 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 UK Companies Act 2006 to make an offer or agreement in connection with the Transaction which would or might require Consideration Shares to be allotted after expiry of this authority and the Directors may allot Consideration Shares in pursuance of that offer or agreement as if this authority had not expired.

By Order of the Board

**Liz Miles**  
Company Secretary

29 August 2023  
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 attend and participate in the meeting electronically please refer to the notes below and the user guide on pages 29 and 30.
2. To be entitled to attend electronically, 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 15 September 2023 (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.
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](http://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.

### 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 electronically 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 +44 (0) 333 207 5973<sup>7</sup>. Lines are open between 8:30 a.m. and 5:30 p.m., 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 Transaction or provide legal, financial, tax or investment advice.
7. Appointing a proxy will not prevent a shareholder from attending electronically and voting 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

<sup>7</sup> For deaf and speech impaired customers, we welcome calls via Relay UK. Please see [www.relayuk.bt.com](http://www.relayuk.bt.com) for more information.



(including amendments to resolutions) which may come before the meeting. Please note that a "vote withheld" (as it appears on the Proxy 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](http://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 15 September 2023.
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](http://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 15 September 2023. 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 service 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](http://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.

#### ISSUED SHARE CAPITAL AND TOTAL VOTING RIGHTS

22. As at the Latest Practicable Date the Company's issued share capital consists of 795,311,512 Ordinary Shares, carrying one vote each. The Company does not hold any Ordinary Shares in treasury as at the Latest Practicable Date. Therefore, the total voting rights in the Company as at the Latest Practicable Date are 795,311,512.

#### ELECTRONIC COMMUNICATION

23. 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](http://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.

24. A copy of this Notice, and other information required by s311A of the UK Companies Act 2006, can be found at [www.astonmartinlagonda.com](http://www.astonmartinlagonda.com).

# Electronic Meeting Guide

## Accessing the meeting virtually

Visit <https://web.lumiagm.com/185836953> on your smartphone, tablet or computer.

You will then be required to enter your:

- Shareholder Reference Number (**SRN**) – this will be printed on the front of your Proxy Form, Ordinary Voting Form or Voting Instruction Form; and
- PIN – the first two and the last two digits of your SRN.

Access will be available one hour prior to the start of the meeting. If you experience any difficulties, please contact Equiniti by emailing [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com) stating your full name and postcode.

You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible. An active internet connection is required at all times to participate in the meeting.

## Home page and broadcast

Once logged in, you will see the home page which contains instructions for using the platform.

At the commencement of the meeting, the live broadcast of the proceedings will be available on the right-hand side of your device.

Click play on the broadcast, ensure that your device is unmuted and the volume is turned up.

## Voting

Once the Chair has formally opened voting, the list of resolutions will automatically appear on your screen. Select the option that corresponds with how you wish to vote.

Once you have selected your vote, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received, there is no submit button.

To vote on all resolutions displayed select the “vote all” option at the top of the screen.

To change your vote, reselect your choice. To cancel your vote, select the “cancel” button. You will be able to do this at any time whilst the poll remains open and before the Chair announces its closure.

## Questions

Written questions can be submitted by selecting the messaging icon from the navigation bar and typing your question into the “Ask a question” box. Click the arrow icon to submit the question.

Copies of questions you have submitted can be viewed by selecting “My Messages”.

## Virtual microphone

If you would like to ask your question verbally, press the “Request to speak” button at the bottom of the broadcast window. If you are watching the broadcast in full screen mode, this button is found at the top of the window.

Follow the on-screen instructions to join the queue.

## Documents

Meeting documentation can be found within the documents tab in the navigation bar. Documents can be read within the platform or downloaded to your device in pdf format.

## **Appointed proxies and corporate representatives**

If you plan to participate in the meeting as a proxy or corporate representative, please contact our registrar Equiniti by emailing [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com). Your unique SRN and PIN, which is required to access the meeting, will be provided once a valid proxy appointment or letter of representation has been received.

To avoid delay accessing the meeting, contact should be made at least 24 hours prior to the meeting date and time.

Mailboxes are monitored 9.00 a.m. to 5.00 p.m. Monday to Friday (excluding public holidays in England & Wales).

