

## ELECTRONIC TRANSMISSION DISCLAIMER

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IMPORTANT: You must read the following disclaimer before continuing. This electronic transmission applies to the attached document and you are therefore advised to read this disclaimer carefully before reading, accessing or making any other use of the attached combined supplementary prospectus and circular (the **Supplementary Prospectus**) relating to Aston Martin Lagonda Global Holdings plc (the **Company**) dated 13 March 2020 received by means of electronic communication. In accessing or making any other use of the attached document, you agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from us as a result of such access.

You acknowledge that this electronic transmission and the delivery of the attached document is confidential and intended for you only and you agree you will not forward, reproduce, copy, download or publish this electronic transmission or the attached document to any other person. The Supplementary Prospectus has been prepared solely in connection with the proposed placing of ordinary shares (the **Placing Shares**) in the Company to the Yew Tree Consortium (the **Placing**) and the rights issue (the **Rights Issue** which taken together with the Placing shall comprise the **Capital Raise**) of ordinary shares (the **New Shares**) of the Company and the proposed admission of the Placing Shares and the New Shares (nil paid and fully paid) to the premium listing segment of the Official List of the UK Financial Conduct Authority (the **FCA**) and to trading on the London Stock Exchange plc's main market for listed securities (**Admission**).

This Supplementary Prospectus comprises (i) a supplementary circular prepared in accordance with the Listing Rules of the FCA made under section 73A of the Financial Services and Markets Act 2000 (**FSMA**) and (ii) a supplementary prospectus relating to the Company prepared in accordance with the Prospectus Regulation Rules of the FCA made under section 73A of the FSMA. This Supplementary Prospectus has been approved by the FCA (as competent authority under Regulation (EU) 2017/1129) (the **Prospectus Regulation**) in accordance with section 87G of the FSMA. The FCA only approves this document as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation, and such approval should not be considered as an endorsement of the issuer that is, or the quality of the securities that are, the subject of this document. Investors should make their own assessment as to the suitability of investing in the New Shares.

This Supplementary Prospectus has been filed with the FCA in accordance with the Prospectus Regulation Rules and will be made available to the public in accordance with Prospectus Regulation Rule 3.2 by the same being made available, free of charge, at [www.astonmartinlagonda.com/investors](http://www.astonmartinlagonda.com/investors) and at the Company's registered office at Banbury Road, Gaydon, Warwick CV35 0DB, United Kingdom.

This Supplementary Prospectus is supplementary to, and must be read in conjunction with, the combined prospectus and circular published by the Company on 27 February 2020 in relation to the proposed Capital Raise (the **Original Prospectus**). Save as disclosed in this document, since the publication of the Original Prospectus, there have been no significant new factors or material mistakes or inaccuracies relating to information contained in the Original Prospectus.

THIS ELECTRONIC TRANSMISSION AND THE ATTACHED DOCUMENT MAY ONLY BE DISTRIBUTED, OUTSIDE THE UNITED STATES, IN "OFFSHORE TRANSACTIONS" IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE **SECURITIES ACT**) OR, WITHIN THE UNITED STATES, TO CERTAIN PERSONS REASONABLY BELIEVED TO BE QUALIFIED INSTITUTIONAL BUYERS (**QIBs**) AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT (**RULE 144A**) OR TO OTHER PERSONS, IN OFFERINGS EXEMPT FROM OR IN A TRANSACTION NOT SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT, AND, IN EACH CASE, IN COMPLIANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THE ATTACHED DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS NOTICE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS. NOTHING IN THIS ELECTRONIC TRANSMISSION AND THE ATTACHED DOCUMENT CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.

THE NIL PAID RIGHTS, THE FULLY PAID RIGHTS, THE NEW SHARES, THE PROVISIONAL ALLOTMENT LETTERS AND THE PLACING SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR UNDER ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED, TAKEN UP, EXERCISED, RESOLD, RENOUNCED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, EXCEPT (1) WITHIN THE UNITED STATES TO A PERSON THAT THE HOLDER AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVES IS A QIB IN ACCORDANCE WITH RULE 144A, OR TO OTHER PERSONS PURSUANT TO AN APPLICABLE EXEMPTION FROM OR IN A TRANSACTION NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, OR (2) OUTSIDE THE UNITED STATES, IN AN OFFSHORE TRANSACTION IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT, IN EACH CASE IN COMPLIANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THERE WILL BE NO PUBLIC OFFER OF THE NIL PAID RIGHTS, THE FULLY PAID RIGHTS, THE NEW SHARES OR THE PLACING SHARES IN THE UNITED STATES. SUBJECT TO CERTAIN LIMITED EXCEPTIONS, PROVISIONAL ALLOTMENT LETTERS HAVE NOT BEEN, AND WILL NOT BE, SENT TO, AND NIL PAID RIGHTS HAVE NOT BEEN AND WILL NOT BE CREDITED TO THE CREST ACCOUNT OF, ANY QUALIFYING SHAREHOLDER WITH A REGISTERED ADDRESS IN OR THAT IS LOCATED IN THE UNITED STATES.

The distribution of this document, the Original Prospectus or the provisional allotment letters and the transfer of Nil Paid Rights, Fully Paid Rights, New Shares or Placing Shares into jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws or regulations of such jurisdictions. In particular, subject to certain exceptions, this document, the Original Prospectus, the enclosures and any other such documents should not be distributed, forwarded to or transmitted in, and the provisional allotment letters, the Nil Paid Rights, the Fully Paid Rights, the New Shares and the Placing Shares may not be transferred or sold to, or renounced or delivered in or into the United States, Australia, Canada, Japan, the People's Republic of China and the Republic of South Africa or any other jurisdictions where the extension and availability of the Capital Raise would breach any applicable law. No offer of New Shares is being made by virtue of this document of the provisional allotment letters into the United States, Australia, Canada, Japan, the People's Republic of China and the Republic of South Africa.

This electronic transmission and the attached document, and the Capital Raise when made, are only addressed to and directed at persons in member states of the European Economic Area, other than the United Kingdom, who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (*Qualified Investors*). This electronic transmission and the attached document must not be acted on or relied on in any member state of the European Economic Area other than the United Kingdom, by persons who are not Qualified Investors. Any investment or investment activity to which this document relates is available only, in any member state of the European Economic Area other than the United Kingdom, to Qualified Investors, and will be engaged in only with such persons.

**The making or acceptance of the proposed offer of Nil Paid Rights, Fully Paid Rights and New Shares to persons who have registered addresses outside the United Kingdom, or who are resident in, or citizens of, countries other than the United Kingdom may be affected by the laws of the relevant jurisdiction. Those persons should consult their professional advisers as to whether they require any governmental or other consents or need to observe any other formalities to enable them to participate in the Capital Raise.**

It is also the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside the UK wishing to take up rights under or otherwise participate in the Rights Issue to satisfy himself, herself or itself as to the full observance of the laws of any relevant territory in connection therewith, including the obtaining of any governmental or other consents which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories.

**Confirmation of Your Representation:** This electronic transmission and the attached document is delivered to you on the basis that you are deemed to have represented to the Company and Morgan Stanley & Co. International plc, J.P. Morgan Securities plc (which conducts its UK

investment banking activities under the marketing name J.P. Morgan Cazenove) and Deutsche Bank AG, London Branch (together, the **Banks**) that (i) you are (a), if located within the United States, a QIB, in accordance with Rule 144A under the Securities Act, acquiring such securities for its own account or for the account of another QIB, or are a person who the Company has otherwise specifically permitted to access the attached document or (b), if located outside the United States, acquiring such securities in "offshore transactions", in accordance with Rule 904 of Regulation S under the Securities Act; (ii) if you are in the United Kingdom, you are a relevant person and/or a relevant person who is acting on behalf of relevant persons in the United Kingdom and/or Qualified Investors to the extent you are acting on behalf of persons or entities in the EEA other than the United Kingdom; (iii) if you are in any member state of the European Economic Area other than the United Kingdom, you are a Qualified Investor and/or a Qualified Investor acting on behalf of Qualified Investors to the extent you are acting on behalf of persons or entities in the EEA other than the United Kingdom; (iv) you are an institutional investor that is eligible to receive this document and you consent to delivery by electronic transmission and (v) you are not located in Australia, Canada, Japan, the People's Republic of China and the Republic of South Africa.

You are reminded that you have received this electronic transmission and the attached document on the basis that you are a person into whose possession this document may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not nor are you authorised to deliver this document, electronically or otherwise, to any other person. This document has been made available to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently neither the Company, the Banks nor any of their respective affiliates, directors, officers, employees or agents accepts any liability or responsibility whatsoever in respect of any difference between the document distributed to you in electronic format and the hard copy version. By accessing the attached document, you consent to receiving it in electronic form. Apart from the responsibilities and liabilities, if any, which may be imposed on the Banks by the FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, none of the Banks, nor any of their respective affiliates, directors, officers, employees or advisers accepts any responsibility or liability whatsoever for the contents of the attached document, including its accuracy, completeness or verification and makes no representation or warranty, express or implied, as to the contents of this document or for any statement made or purported to be made by it, or on its behalf, in connection with the Company or the Nil Paid Rights, the Fully Paid Rights, the New Shares or the Placing Shares. The Banks and each of their respective affiliates, each accordingly disclaims to the fullest extent permitted by law all and any liability whether arising in tort, contract or otherwise which they might otherwise have in respect of such document or any such statement. No representation or warranty express or implied, is made by any of the Banks or any of their respective affiliates as to the accuracy, completeness or sufficiency of the information set out in the attached document.

**Restriction:** Nothing in this electronic transmission constitutes, and may not be used in connection with, an offer of securities for sale to persons other than the specified categories of institutional buyers described above and to whom it is directed and access has been limited so that it shall not constitute a general solicitation. If you have gained access to this transmission contrary to the foregoing restrictions, you will be unable to purchase any of the securities described therein.

The Banks are acting exclusively for the Company and are acting for no one else in connection with the Capital Raise. They will not regard any other person (whether or not a recipient of this document) as their client in relation to the Capital Raise and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for giving advice in relation to the Capital Raise or any transaction or arrangement referred to in this document or the Original Prospectus.

You are responsible for protecting against viruses and other destructive items. Your receipt of this document via electronic transmission is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

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

This document comprises (i) a supplementary circular prepared in accordance with the Listing Rules of the FCA made under section 73A of the FSMA and (ii) a supplementary prospectus relating to Aston Martin Lagonda Global Holdings plc prepared in accordance with the Prospectus Regulation Rules of the FCA made under section 73A of the FSMA (the **Supplementary Prospectus**). This document has been approved by the FCA (as competent authority under Regulation (EU) 2017/1129) in accordance with section 87G of the FSMA. The FCA only approves this document as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129, and such approval should not be considered as an endorsement of the issuer that is, or the quality of the securities that are, the subject of this document. Investors should make their own assessment as to the suitability of investing in the Shares.

This document has been filed with the FCA in accordance with the Prospectus Regulation Rules and will be made available to the public in accordance with Prospectus Regulation Rule 3.2 by the same being made available, free of charge, at [www.astonmartinlagonda.com/investors](http://www.astonmartinlagonda.com/investors) and at the Company's registered office at Banbury Road, Gaydon, Warwick CV35 0DB, United Kingdom.

This Supplementary Prospectus is supplementary to, and must be read in conjunction with, the prospectus published by the Company on 27 February 2020 in relation to its applications for admission to the premium listing segment of the Official List maintained by the FCA and traded on the main market for listed securities of London Stock Exchange plc (the **Original Prospectus**). Save as disclosed in this document, since the publication of the Original Prospectus, there have been no significant new factors or material mistakes or inaccuracies relating to information contained in the Original Prospectus.

If you sell or have sold or have otherwise transferred all of your Shares (other than ex-rights) held in certificated form before 8.00 a.m. (London time) on 1 April 2020 (the **Ex-Rights Date**) please send this document and the Original Prospectus together with any Provisional Allotment Letter, if and when received, at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee except that such documents should not be sent to any jurisdiction where to do so might constitute a violation of local securities laws or regulations, including but not limited to the United States or Australia, Canada, Japan, the People's Republic of China and the Republic of South Africa (the **Excluded Territories**). If you sell or have sold or have otherwise transferred all or some of your Existing Shares (other than ex-rights) held in uncertificated form before the Ex-Rights Date, a claim transaction will automatically be generated by Euroclear which, on settlement, will transfer the appropriate number of Nil Paid Rights to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of Existing Shares (other than ex-rights) held in certificated form before the Ex-Rights Date, you should refer to the instruction regarding split applications in Part III – Terms and Conditions of the Rights Issue of the Original Prospectus and in the Provisional Allotment Letter.

The directors of the Company (the **Directors**), whose names appear on page 47 of the Original Prospectus, Lawrence Stroll (the **Proposed Director**) and the Company accept responsibility for the information contained in this document. To the best of the knowledge of the Directors and the Company, the information contained in this document is in accordance with the facts and this document contains no omission likely to affect its import.

The distribution of this document, the Original Prospectus, the Provisional Allotment Letter and the transfer of Nil Paid Rights, Fully Paid Rights and New Shares into jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws or regulations of such jurisdictions. In particular, subject to certain exceptions, this document, the Original Prospectus, the enclosures and the Provisional Allotment Letter and any other such documents should not be distributed, forwarded to or transmitted in or into the United States, any of the Excluded Territories or any other jurisdictions where the extension and availability of the Rights Issue would breach any applicable law.



**ASTON MARTIN**

**Aston Martin Lagonda Global Holdings plc**

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

**Supplementary Prospectus**

**Proposed Placing of 76,000,000 Placing Shares at  
225 pence per Placing Share to the Yew Tree Consortium  
Proposed 4 for 1 Rights Issue of 1,216,011,560 New Shares at  
30 pence per New Share**

**Notice of General Meeting**

*Sponsor, Joint Global Co-ordinator and Joint Bookrunner*

**Morgan Stanley**

*Joint Global Co-ordinators and Joint Bookrunners*

**Deutsche Bank**

**J.P. Morgan Cazenove**

A Notice of General Meeting of the Company, to be held at 10.00 a.m. on 30 March 2020 at Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London EC4Y 1HT, United Kingdom (the **30 March General Meeting**), is set out at the end of this document. Whether or not you intend to be present at the 30 March General Meeting, if you hold your shares directly you are asked to complete and return the enclosed 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**) at Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom, by not later than 10.00 a.m. on 26 March 2020 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting) and in the case of AML Nominee Service Shareholders the enclosed Voting Instruction Form so as to be received by the Registrar, Equiniti at Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom, by not later than 10.00 a.m. on 25 March 2020.

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). To be valid, the electronic submission must be registered by not later than 10.00 a.m. on 26 March 2020 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). CREST members may also choose to utilise the CREST electronic proxy appointment service in accordance with the procedures set out in the Notice of General Meeting at the end of this document, as soon as possible and in any event no later than 10.00 a.m. on 26 March 2020 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

Completion and return of a Form of Proxy (or the electronic appointment of a proxy) will not preclude you from attending and voting in person at the 30 March General Meeting, should you so wish.

The Shares are listed on the premium listing segment of the Official List maintained by the FCA and traded on the main market for listed securities of London Stock Exchange plc (the **London Stock Exchange**). Application will be made to the FCA and to the London Stock Exchange for the New Shares and the Placing Shares to be admitted to the premium listing segment of the Official List of the FCA and to trading on the main market for listed securities of the London Stock Exchange. It is expected that Admission of the New Shares (nil paid) will become effective and that dealings on the London Stock Exchange in the New Shares (nil paid) will commence at 8.00 a.m. on 1 April 2020 and that Admission of the Placing Shares will become effective and that dealings on the London Stock Exchange in the Placing Shares will commence at 8.00 a.m. on 31 March 2020.

**Investors should read this Supplementary Prospectus and the Original Prospectus as a whole (including all information incorporated therein and herein by reference). Your attention is drawn to the letter of recommendation from the Chair which is set out in Part I of the Original Prospectus. Your attention is also drawn to the section headed "Risk Factors" at the beginning of the Original Prospectus which sets out certain risks and other factors that should be considered by Shareholders when deciding on what action to take in relation to the Rights Issue and the Placing (together, the *Capital Raise*), and by others when deciding whether or not to purchase Nil Paid Rights, Fully Paid Rights or New Shares.**

Each of Morgan Stanley & Co. International plc (**Morgan Stanley**) and J.P. Morgan Securities plc (which conducts its UK investment banking activities under the marketing name J.P. Morgan Cazenove) (**J.P. Morgan Cazenove**) is authorised in the United Kingdom by the Prudential Regulation Authority (**PRA**) and regulated in the United Kingdom by the FCA and the PRA. Deutsche Bank AG, London Branch (**Deutsche Bank**, together with Morgan Stanley and J.P. Morgan Cazenove, the **Underwriters**), which is authorised under German Banking Law (competent authority: European Central Bank) and, in the United Kingdom, by the PRA, is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial Supervisory Authority, and is subject to limited regulation in the United Kingdom by the PRA and the FCA. The Underwriters are acting exclusively for the Company and are acting for no one else in connection with the Capital Raise and will not regard any other person as a client in relation to the Capital Raise and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in connection with

the Capital Raise or any other matter, transaction or arrangement referred to in this document or the Original Prospectus. The Underwriters have given and not withdrawn their consent to the issue of this document with the inclusion of the references to their respective names in the form and context in which they are included.

Apart from the responsibilities and liabilities, if any, which may be imposed on the Underwriters by the FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, none of the Underwriters, nor any of their respective affiliates, directors, officers, employees or advisers, accepts any 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, in connection with the Company, the Nil Paid Rights, the Fully Paid Rights, the New Shares, the Placing Shares, the Rights Issue or the Placing. The Underwriters and their respective affiliates, directors, officers, employees and advisers accordingly disclaim to the fullest extent permitted by law any and all liability whatsoever, whether arising in tort, contract or otherwise, which they might otherwise have in respect of this document or any such statement.

The contents of this Supplementary Prospectus are not to be construed as legal, business or tax advice. Each prospective investor should consult their own legal, financial or tax adviser in connection with the purchase of the New Shares. In making an investment decision, each investor must rely on their own examination, analysis and enquiry of the Company and the terms of the Capital Raise, including the merits and risks involved.

The investors also acknowledge that: (i) they have not relied on the Underwriters or any person affiliated with the Underwriters in connection with any investigation of the accuracy of any information contained in this document or the Original Prospectus or their investment decision; and (ii) they have relied only on the information contained in this document and the Original Prospectus and that no person has been authorised to give any information or to make any representation concerning the Company or its subsidiaries or the Nil Paid Rights, the Fully Paid Rights, the New Shares or the Placing Shares (other than as contained in this document or the Original Prospectus) and, if given or made, any such other information or representation should not be relied upon as having been authorised by the Company or the Underwriters.

Subject to, among other things, the passing of the Resolutions, it is expected that Provisional Allotment Letters will be dispatched to Qualifying Non-CREST Shareholders and Forms of Instruction will be dispatched to AML Nominee Service Shareholders (other than, subject to certain exceptions, those with registered addresses in the United States or the Excluded Territories) on 31 March 2020, and that Qualifying CREST Shareholders (other than, subject to certain exceptions, those with registered addresses in the United States or the Excluded Territories) will receive a credit to their appropriate stock accounts in CREST in respect of the Nil Paid Rights to which they are entitled on 1 April 2020. The Nil Paid Rights so credited are expected to be enabled for settlement by Euroclear as soon as practicable after Admission of the New Shares (nil paid).

In connection with the Rights Issue, the Underwriters and any of their respective affiliates may, in accordance with applicable legal and regulatory provisions, take up a portion of the Nil Paid Rights, the Fully Paid Rights and the New Shares in the Rights Issue as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own account in securities of the Company and related or other securities and instruments (including Nil Paid Rights, Fully Paid Rights and New Shares) and may offer or sell such securities otherwise than in connection with the Rights Issue, provided that the Underwriters and their respective affiliates may not engage in short selling for the purpose of hedging their commitments under the Underwriting Agreement (subject to certain exceptions contained in the Underwriting Agreement). Accordingly, references in the Original Prospectus to Nil Paid Rights, Fully Paid Rights and New Shares being offered or placed should be read as including any offering or placement of Nil Paid Rights, Fully Paid Rights and New Shares to any of the Underwriters or any of their respective affiliates acting in such capacity. In addition, certain of the Underwriters or their affiliates may enter into financing arrangements (including margin loans) with investors in

connection with which such Underwriters (or their affiliates) may from time to time acquire, hold or dispose of Nil Paid Rights, Fully Paid Rights and New Shares. Except as required by applicable law or regulation, the Underwriters do not propose to make any public disclosure in relation to such transactions. **The latest time and date for acceptance and payment in full for the New Shares by holders of the Nil Paid Rights is expected to be 11.00 a.m. on 17 April 2020. The procedures for delivery of the Nil Paid Rights, acceptance and payment are set out in Part III of the Original Prospectus and (other than, subject to certain exceptions, those with registered addresses in the United States or the Excluded Territories), for Qualifying Non-CREST Shareholders also in the Provisional Allotment Letter and, for Qualifying AML Nominee Service Shareholders also in the Form of Instruction. Qualifying CREST Shareholders should refer to paragraph 2.5 of Part III of the Original Prospectus.**

The Underwriters may arrange for the offer of New Shares in the United States not taken up in the Rights Issue only to persons reasonably believed to be “qualified institutional buyers” (*QIBs*) within the meaning of Rule 144A under the United States Securities Act of 1933, as amended (the *Securities Act*) (*Rule 144A*) in reliance on an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The New Shares, the Nil Paid Rights and the Fully Paid Rights offered outside the United States are being offered in reliance on Regulation S under the Securities Act (*Regulation S*). **Prospective investors are hereby notified that sellers of the Nil Paid Rights, the Fully Paid Rights or the New Shares may be relying on the exemption from registration provisions under Section 5 of the Securities Act, provided by Rule 144A thereunder.**

In addition, until 40 days after the commencement of the Rights Issue, an offer, sale or transfer of the Nil Paid Rights, the Fully Paid Rights, the Provisional Allotment Letters, the New Shares or the Placing Shares within the United States by a dealer (whether or not participating in the Rights Issue) may violate the registration requirements of the Securities Act.

All Shareholders and any person (including, without limitation, a nominee or trustee) who has a contractual or legal obligation to forward this document, the Original Prospectus or any Provisional Allotment Letter, if and when received, or other document to a jurisdiction outside the United Kingdom should read the information set out in paragraph 2.5 of Part III of the Original Prospectus.

#### **Notice to Overseas Shareholders**

Neither this document nor the Original Prospectus constitute an offer of Nil Paid Rights, Fully Paid Rights, New Shares or Placing Shares to any person with a registered address, or who is located, in the United States or the Excluded Territories or in any other jurisdiction in which such an offer or solicitation is unlawful. The Nil Paid Rights, the Fully Paid Rights, the New Shares, the Placing Shares and the Provisional Allotment Letters have not been and will not be registered or qualified for distribution to the public under the relevant laws of any state, province or territory of the United States or any Excluded Territory and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States or any Excluded Territory or in any other jurisdictions where the extension and availability of the Rights Issue would breach any applicable law, except pursuant to an applicable exemption. See “Notice to Investors in the United States of America” in the section titled “*Important Information*” of the Original Prospectus.

The Nil Paid Rights, the Fully Paid Rights and the New Shares have not been and will not be registered under the Securities Act or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from or in a transaction not subject to the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offer of the Nil Paid Rights, the Fully Paid Rights, the New Shares or the Placing Shares in the United States.

**The Nil Paid Rights, the Fully Paid Rights, the New Shares, the Placing Shares and the Provisional Allotment Letters have not been approved or disapproved by the United States Securities and Exchange Commission, any state's securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Nil Paid Rights, the Fully Paid Rights, the New Shares or the Placing Shares or the accuracy or adequacy of this document or the Original Prospectus. Any representation to the contrary is a criminal offence.**

The Nil Paid Rights, the Fully Paid Rights, the Provisional Allotment Letters, the New Shares and the Placing Shares have not been and will not be registered or qualified for distribution to the public under the securities laws of any Excluded Territory and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within any Excluded Territory or in any other jurisdictions where the extension and availability of the Rights Issue would breach any applicable law, except pursuant to an applicable exemption from, and in compliance with, any applicable securities laws. There will be no public offer in any of the Excluded Territories or in any other jurisdictions where the extension and availability of the Rights Issue would breach any applicable law.

The Nil Paid Rights, Fully Paid Rights and New Shares may not be offered or sold in Hong Kong, by means of any document, other than (i) to "professional investors" as defined in the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) of Hong Kong (the **SFO**) and any rules made under the SFO; or (ii) in other circumstances which do not constitute an offer to the public within the meaning of the Companies (Winding up and Miscellaneous Provisions) Ordinance (Cap.32, Laws of Hong Kong) of Hong Kong (the **C(WUMP)O**) or an invitation to induce an offer by the public to subscribe for or purchase any shares and which do not result in this document, the Original Prospectus or the Provisional Allotment Letter being a "prospectus" as defined in the C(WUMP)O. No advertisement, invitation or document relating to the Nil Paid Rights, Fully Paid Rights, New Shares, the Provisional Allotment Letters, the Original Prospectus or this document may be issued or may be in the possession of any person for the purpose of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the C(WUMP)O and the SFO) other than with respect to the Nil Paid Rights, Fully Paid Rights and New Shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under the SFO or in other circumstances which do not constitute an offer or invitation to the public within the meaning of the C(WUMP)O. The contents of this document, the Original Prospectus and the Provisional Allotment Letter have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, the Original Prospectus or the Provisional Allotment Letter, you should obtain independent professional advice.

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Rights and the New Shares will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA.

### **Notice to all investors**

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The distribution of this document, the Original Prospectus and/or the Provisional Allotment Letters and/or the transfer of the Nil Paid Rights, the Fully Paid Rights and/or the New Shares into jurisdictions other than the United Kingdom may be restricted by law. Persons into whose possession these documents come 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. In particular, such documents should not be distributed, forwarded to or transmitted in or into the United States, any of the Excluded Territories or in any other jurisdictions where the extension and availability of the Rights Issue would breach any applicable law. The Nil Paid Rights, the Fully Paid Rights, the New Shares and the Provisional Allotment Letters are not transferable, except in accordance with, and the distribution of this document and the Original Prospectus is subject to, the restrictions set out in paragraph 2.5 of Part III of the Original Prospectus. No action has been taken by the Company or by the Underwriters that would permit an offer of the New Shares or rights thereto or possession or distribution of this document, the Original Prospectus or any other offering or publicity material or the Provisional Allotment Letters, the Nil Paid Rights, or the Fully Paid Rights in any jurisdiction where action for that purpose is required, other than in the United Kingdom.

No person has been authorised to give any information or make any representations other than those contained in this document and, if given or made, such information or representations must not be relied upon as having been authorised by the Company or by the Underwriters. Neither the delivery of this document nor any subscription or sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Group since the date of this document or that the information in this document is correct as at any time subsequent to its date.

Unless explicitly incorporated by reference herein, the contents of the websites of the Group do not form part of this document. Except where the context otherwise requires, terms defined in the Prospectus have the same meaning when used in this Supplementary Prospectus. See Part X – Definitions and Glossary of the Original Prospectus.

### **WHERE TO FIND HELP**

Part II of the Original Prospectus answers some of the questions most often asked by shareholders about rights issues. If you have further questions, please call the Shareholder Helpline at Equiniti on 0333 207 6530 (+44 121 415 0915 if calling from outside the United Kingdom). 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. The helpline is open between 8:30 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Equiniti cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Please note that, for legal reasons, the Shareholder Helpline is only able to provide information contained in this document or the Original Prospectus and information relating to the Company's register of members and is unable to give advice on the merits of the Capital Raise.

This Supplementary Prospectus is dated 13 March 2020.

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## Part I

### Letter from the Chair of Aston Martin Lagonda Global Holdings plc

#### Directors:

Penny Hughes, CBE  
Dr Andrew Palmer, CMG  
Mark Wilson  
Richard Solomons  
Amr Ali Abdallah AbouelSeoud  
Lord Matthew Carrington  
Mahmoud Samy Mohamed Aly El Sayed  
Peter Espenhahn  
Dante Razzano  
Imelda Walsh  
Professor Tensie Whelan

#### Registered Office:

Banbury Road  
Gaydon  
Warwick CV35 0DB  
United Kingdom

#### Proposed Director:

Lawrence Stroll

13 March 2020

To holders of Aston Martin Lagonda Global Holdings plc ordinary shares

Dear Shareholder

### Supplementary Prospectus

**Proposed Placing of 76,000,000 Shares at 225 pence  
per Placing Share to the Yew Tree Consortium**

**Proposed 4 for 1 Rights Issue of 1,216,011,560 New Shares at 30 pence  
per New Share**

### Notice of General Meeting

#### 1. Introduction

In light of recent extraordinary equity market volatility related to concerns over COVID-19, the Company has renegotiated certain terms relating to the proposed Placing to the Yew Tree Consortium and the subsequent Rights Issue to Shareholders. These new terms will provide further safeguards to the Company in the short and long terms.

The spread of COVID-19 is creating significant challenges for many companies. Aston Martin Lagonda continues to manage proactively across its supply chain and business more broadly.

- The primary concern of the Company remains the health and safety of colleagues and their families, business partners and the local communities and the Company continues to provide all the support possible. Public health measures advised by governments are being followed in support of their efforts to contain the spread of the virus.
- Despite disruption to supply of some tier 2 components from China, there has been no impact on production to date. Supply is secured until at least early April 2020 and the Company continues to monitor its suppliers and inventory as it seeks to extend this profile to mitigate future potential disruption.
- COVID-19 has negatively impacted economic conditions globally, has impacted customer demand in China and Asia Pacific and has potential to do the same in other markets increasing uncertainties and risks to the financial performance of the Company in 2020.
  - The Company responded to the cancellation of the Geneva Motor Show with a social media led launch of the Vantage Roadster and the V12 Speedster.
  - Concerns about the virus have also led to the cancellation or postponement of events such as some F1™ races and the launch of the new James Bond film from April 2020 to November 2020.

The first two months of the year were planned conservatively with wholesales expected to be lower year-on-year as the Company focuses on reducing dealer inventories to a luxury norm. Specifically, no wholesales were planned in China for the period. In terms of trading year-to-date:

- retail sales (dealer sales to customers) were slightly ahead of plan and wholesales (sales to dealers) were in-line with the Company's expectations and reset objectives;
- dealer inventories have consequently reduced by approximately 300 units; and
- the DBX order book has continued to build and the Company is now taking retail orders into 2021.

As announced on 13 March 2020, the Yew Tree Consortium and the Company agreed to decrease the issue price of the Placing Shares from 400 pence per Placing Share to 225 pence per Placing Share and to increase the number of Placing Shares from 45,600,577 to 76,000,000. In addition, the number of New Shares to be issued pursuant to the Rights Issue will increase from 153,217,942 New Shares to 1,216,011,560 New Shares, and the Rights Issue will be made on the basis of 4 New Shares for every 1 Existing Shares at an issue price of 30 pence per New Share.

The gross proceeds now expected to be raised from the Placing and the Rights Issue are £171.0 million and £364.8 million, respectively. The additional £35.8 million compared to the previously announced expected gross proceeds of the Capital Raise is in recognition of the likely additional challenges the Company may experience during 2020, where capital investment and working capital requirements peak, and deteriorating global economic outlook may impact the timing of some sales.

In early February 2020 Yew Tree provided the Group with £55.5 million of short-term working capital support, the financial terms of which are significantly more favourable than the Delayed Draw Notes, in order to improve the liquidity of the Group immediately. On 13 March 2020, Yew Tree agreed to provide an additional £20 million of short-term working capital support during the course of the next few days. It is intended that these funds (£75.5 million in total) will be set off against the proceeds of the Placing.

Lawrence Stroll will join the Board as Executive Chair upon completion of the Rights Issue, expected to be on 20 April 2020.

#### *Major Shareholders*

The Major Shareholders have irrevocably undertaken to vote in favour of the Capital Raise.

The Prestige/SEIG Shareholder Group has irrevocably undertaken to take up 100 per cent. of its entitlements under the Rights Issue. The Prestige/SEIG Shareholder Group has also committed to underwrite 16,666,666 New Shares at the Issue Price. The Adeem/PW Shareholder Group has amended its undertaking and has now irrevocably undertaken to take up 26.5 per cent. of its entitlements under the Rights Issue and to appoint one or more of the Joint Global Co-ordinators to effect a Cashless Take-up of the remainder of its entitlements.

The Yew Tree Consortium has irrevocably undertaken to take up 100 per cent. of its entitlements under the Rights Issue and will no longer purchase any Nil Paid Rights from the Adeem/PW Shareholder Group.

Mercedes-Benz AG, which owns 4.18 per cent. of the Company's issued share capital as at 9 March 2020 (being the latest practicable date prior to the publication of this document), has irrevocably undertaken to (i) vote in favour of the Placing and the Rights Issue and (ii) take up 100 per cent. of its entitlements under the Rights Issue.

Torreal Sociedad de Capital Riesgo, S.A., which owns 3.14 per cent. of the Company's issued share capital as at 9 March 2020 (being the latest practicable date prior to the publication of this document), has irrevocably undertaken to (i) vote in favour of the Placing and the Rights Issue and (ii) take up 100 per cent. of its entitlements under the Rights Issue.

The Underwriting Agreement, the Placing Agreement, the Relationship Agreements, the irrevocable undertakings from the Committed Shareholders and the F1™ Sponsorship Agreement have been amended and/or restated to give effect to the changes disclosed in this Supplementary Prospectus, as further described in Part VII herein.

## 2. 30 March General Meeting and Resolutions

You will find set out at the end of this document a notice convening the 30 March General Meeting to be held at 10.00 a.m. on 30 March 2020 at Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London EC4Y 1HT, United Kingdom. The 30 March General Meeting is being held for the purpose of considering and, if thought fit, passing the resolutions to approve the Capital Raise (including the updated terms of the Capital Raise) (the **Resolutions**). A summary and explanation of the Resolutions is set out below, but please note that this does not contain the full text of the Resolutions and you should read this section in conjunction with the Resolutions in the Notice of General Meeting at the end of this document.

Following renegotiation of the terms agreed with the Yew Tree Consortium and the revision of the terms of the Capital Raise, the resolutions to be proposed at the general meeting previously convened for 10.00 a.m. on 16 March 2020 (the **16 March General Meeting**) are now redundant. Accordingly, the Board intends to take the necessary steps to adjourn indefinitely the 16 March General Meeting. Shareholders will therefore not need to attend the 16 March General Meeting, but should instead attend, or submit their vote by proxy for, the 30 March General Meeting. **Any votes previously submitted in relation to the 16 March General Meeting will not be counted at the 30 March General Meeting. Therefore, if you would like your vote counted at the 30 March General Meeting, you will need to submit a new Form of Proxy, a new Voting Instruction Form or attend the 30 March General Meeting in person.**

Two of the Resolutions to be voted on at the 30 March General Meeting are ordinary resolutions authorising the Board to (i) implement the Placing and allot the Placing Shares and (ii) implement the Rights Issue and allot the New Shares. The ordinary resolutions will pass if more than a 50 per cent. majority of the votes cast (either in person or by proxy) vote in favour of each. These Resolutions are required because the Company currently does not have the authority to allot Shares.

Two of the Resolutions to be voted on at the 30 March General Meeting are special resolutions to (i) disapply pre-emption rights in connection with the Placing and (ii) disapply pre-emption rights in connection with the Rights Issue. The special resolutions will pass if more than 75 per cent. majority of the votes cast (either in person or by proxy) vote in favour of each. The Companies Act and the Listing Rules allow for the disapplication of pre-emption rights which may be waived by a special resolution of Shareholders, either generally or specifically, for a maximum period not exceeding five years. Disapplication of pre-emption rights allows the Board to impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Each of the Resolutions is conditional on all of the other Resolutions being passed.

## 3. Actions to be taken

Shareholders will find enclosed with this document a Form of Proxy or, in the case of Qualifying AML Nominee Service Shareholders, a Voting Instruction Form, for use at the 30 March General Meeting. You are requested to complete and sign the Form of Proxy or Voting Instruction Form whether or not you propose to attend the 30 March General Meeting in person in accordance with the instructions printed on it so as to be received by the Registrar, Equiniti Limited, at the return address on the enclosed Form of Proxy, as soon as possible, and in any event no later than 10.00 a.m. on 26 March 2020 in the case of Forms of Proxy, and 10.00 a.m. on 25 March 2020 in the case of Forms of Instruction.

If you hold Existing Shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the Notice of General Meeting at the end of this document on page 27. The completion and return of a Form of Proxy (or the electronic appointment of a proxy) will not preclude you from attending and voting in person at the 30 March General Meeting or any adjournment thereof, if you wish to do so and are so entitled.

If you are a Qualifying Non-CREST Shareholder, a Provisional Allotment Letter will be dispatched to you giving you details of your Nil Paid Rights by post on or about 31 March 2020. If you are a Qualifying AML Nominee Service Shareholder, a Form of Instruction will be dispatched to you

giving you details of your Nil Paid Rights by post on or about 31 March 2020. If you are a Qualifying CREST Shareholder, you will not be sent a Provisional Allotment Letter or a Form of Instruction. Instead, you will receive a credit to your appropriate stock accounts in CREST in respect of Nil Paid Rights, which it is expected will take place as soon as practicable after 8.00 a.m. on 1 April 2020. Such crediting does not in itself constitute an offer of New Shares.

If you sell or have sold or otherwise transferred all of your Shares held (other than ex-rights) in certificated form before 8.00 a.m. on 1 April 2020, please forward this document and any Provisional Allotment Letter, if and when received, at once to the purchaser or transferee or the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee, except that such documents should not be sent to any jurisdiction where to do so might constitute a violation of local securities laws or regulations, including, but not limited to, the United States and the Excluded Territories.

If you sell or have sold or otherwise transferred only part of your holding of Existing Shares (other than ex-rights) held in certificated form before the Ex-Rights Date, you should refer to the instruction regarding split applications in Part III of the Original Prospectus and in the Provisional Allotment Letter.

If you sell or have sold or otherwise transferred all or some of your Shares (other than ex-rights) held in uncertificated form before the Ex-Rights Date, a claim transaction will automatically be generated by Euroclear which, on settlement, will transfer the appropriate number of Nil Paid Rights to the purchaser or transferee.

**The latest time and date for acceptance and payment in full in respect of the Rights Issue is expected to be 11.00 a.m. on 17 April 2020, unless otherwise announced by the Company. The procedure for acceptance and payment is set out in Part III of the Original Prospectus and, if applicable, in the Provisional Allotment Letter.**

For Qualifying Non-CREST Shareholders who take up their rights in the Rights Issue, the New Shares will be issued in certificated form and will be represented by definitive share certificates, which are expected to be despatched by no later than 4 May 2020 to the registered address of the person(s) entitled to them.

For Qualifying AML Nominee Service Shareholders who take up their rights in the Rights Issue, the New Shares will be issued to the nominee and Equiniti Financial Services Limited will issue Nominee Statements to confirm the number of Shares received under the Rights Issue and the new balance held on behalf of such shareholders at that date, which are expected to be despatched in August 2020 to the registered address of the person(s) entitled to them.

For Qualifying CREST Shareholders who take up their rights, the Receiving Agent will instruct CREST to credit the stock accounts of the Qualifying CREST Shareholders with their entitlements to New Shares. It is expected that this will take place as soon as practicable after 8.00 a.m. on 20 April 2020.

Qualifying CREST Shareholders who are CREST sponsored members should refer to their CREST sponsor regarding the action to be taken in connection with this document and the Rights Issue.

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

#### **4. Importance of your vote**

**Your attention is again drawn to the fact that the Capital Raise is conditional and dependent upon, amongst other things, the Resolutions, all of which are inter-conditional, being passed at the 30 March General Meeting.**

If the Resolutions are not passed and the Capital Raise does not proceed:

- The Group will be unable to fund its short-term working capital needs required for the reset of the business plan; consequently
- The Board will be required to take immediate restructuring action and cease near-term investment.
- Despite the restructuring action, the Group may not be considered a 'going concern', and may not receive a clean viability statement from its auditors.
- As a result of the above, the Company and key trading companies in the Group could enter into administration or liquidation shortly after the 30 March General Meeting.

Shareholders are therefore asked to vote in favour of the Resolutions at the 30 March General Meeting in order for the Capital Raise to proceed. The Directors believe that, in addition to alleviating the severe concerns regarding near-term liquidity and avoiding the refinancing difficulties described below, the successful completion of the Capital Raise will significantly strengthen the Group's balance sheet and will enable the Group to make planned investments to deliver the reset of the business plan and to realise essential opportunities for future growth.

The Group's diminished trading performance in 2019, together with the need to fund ongoing product development capital expenditure, a ramp-up in DBX production capabilities ahead of delivery commencing on schedule in the summer of 2020, working capital and debt service requirements are expected to generate an even more acute liquidity shortfall in the middle of 2020.

If the Capital Raise does not proceed, increasing awareness of the Group's challenged financial situation could lead to an increase in customer and supplier concerns around the Group's continued viability. This could prompt weakened credit terms with suppliers, which could cause a significant cash outflow. As at 31 December 2019, trade creditors for the Group were £138.5 million, so a reduction in settlement times would result in material incremental working capital pressure and consequent funding requirements, with no certainty that they could be met.

Improving the balance sheet through the Capital Raise will also allow the Group to adopt a more demand-driven approach to inventory and pricing management, restoring pricing power and thereby improving profitability in the short, medium and long terms, together with increasing brand equity.

Lower than expected cash generation from operations and considerable investment in both product launches and the additional manufacturing facility at St. Athan has led to a requirement for the Group to raise additional debt in recent months. New debt issuances in 2019 included the \$190m 6.5% Notes due 2022 in April 2019, the \$150m 12.0% Notes due 2022 in October 2019 and a £38.7 million inventory repurchase arrangement (including £6.5 million of VAT) in November 2019. This has resulted in a Net Debt position of £876.2 million and an Adjusted Leverage Ratio of 7.3x as of 31 December 2019. With £829.9 million of the Group's financial debt maturing in April 2022, the Group's balance sheet must be improved ahead of the refinancing process commencing to facilitate a capital structure with appropriate financing terms.

However, if the Resolutions are not passed and the Capital Raise therefore does not proceed, the Company will not receive the proposed net proceeds of the Capital Raise and will have an immediate liquidity shortfall and be unable to fund its short-term working capital needs required for the reset of the business plan. In this scenario, the Group would put in place an action plan to mitigate the immediate working capital shortfall, which would first involve extending the period of payments to various suppliers, together with ceasing all near-term discretionary investment in vehicle development.

The mitigating actions would lead to faster sales decay profiles of current models, as well as reduced performance, delays to, or the outright cancellation of, one or more future model programmes, which the Directors believe is not a credible option should the Group wish to continue trading. If the Group were forced to cancel any orders for which customers have

prepaid a deposit, the Group would be liable to return the deposits in respect of those cancelled orders. As of 31 December 2019, the Group held £78.5 million of refundable customer deposits and advances. Despite these changes to the business plan, the Company and key trading companies in the Group could still be required to enter into administration or liquidation shortly thereafter.

In addition, the Group would need to seek alternative financing arrangements. The Group may have the option, subject to certain conditions, on or prior to 15 July 2020, to draw an additional \$100 million under the Delayed Draw Notes. However, the Delayed Draw Notes alone would not be sufficient to cover the immediate liquidity shortfall and would lead to the further deterioration of the Group's financial position given the punitive interest cost.

The Company is not currently discussing with potential lenders any further arrangements and believe that the terms of any new arrangements, if available at all, and particularly given the Group's continuing deterioration in credit position (highlighted by the recent Moody's downgrade to Caa1 on 14 January 2020), would likely be significantly more expensive and onerous than those which apply under the Group's existing financing arrangements. The Group would also have to seek other forms of funding, such as a new equity restructuring, which may result in a material dilution of the equity interests of Shareholders in the Company.

Given the immediate working capital shortfall in the event the Capital Raise does not successfully complete, despite the Board and the boards of the relevant Group companies taking immediate restructuring action, the Company and key trading companies in the Group may enter into administration or liquidation shortly after the 30 March General Meeting. Even if the near-term liquidity challenges can be alleviated, the Group would experience a significant liquidity shortfall within the next 18 months in the event the Capital Raise does not successfully complete if a reasonable downside scenario were to occur, even despite mitigating actions being effected by the boards of the relevant Group companies.

Consequently, the Group is exposed to significant liquidity risks over the near, medium and long terms in the absence of the proceeds of the Capital Raise which, without such proceeds, could result in the loss by Shareholders of all or part of their investment in the Company.

**Accordingly, it is critical that Shareholders vote in favour of the Resolutions, as the Board considers the Capital Raise to represent the best transaction possible for the Company, Shareholders and its stakeholders as a whole in the current circumstances.**

## **5. Recommendation and voting intentions**

**The Board believes the Capital Raise and the Resolutions to be in the best interests of the Shareholders as a whole. Accordingly, the Board unanimously recommends that the Shareholders vote in favour of the Resolutions to be proposed at the 30 March General Meeting to approve the Capital Raise, as the Directors each intend to do in respect of their own legal and beneficial holdings, amounting to 4,315,841 Existing Shares (representing approximately 1.89 per cent. of the Company's existing issued ordinary share capital as at 9 March 2020 (being the last practicable date prior to the publication of this document)).**

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

Penny Hughes, CBE  
Chair



## Part II

### Amendments to the summary contained in the Original Prospectus

This Supplementary Prospectus amends certain parts of the section of the Original Prospectus entitled "Summary" as follows.

#### B.1.3 Major shareholders

Insofar as is known to the Company, the name 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 9 March 2020 (being the latest practicable date prior to the publication of this document) are as follows:

Name	Shares	
	No.	%
<b>Prestige/SEIG Shareholder Group<sup>(1)</sup></b>	<b>67,582,104</b>	<b>29.6</b>
Prestige Motor Holdings S.A.	45,766,783	20.1
Preferred Prestige Motor Holdings S.A.	14,975,231	6.6
SEIG	6,840,090	3.0
<b>Adeem/PW Shareholder Group<sup>(1)</sup></b>	<b>62,899,356</b>	<b>27.6</b>
Galaxy Investments Limited (Jersey)	14,660,405	6.4
Stehwaz Automotive Limited (Jersey)	13,118,242	5.8
Najeeb Al-Humaidi	11,534,549	5.1
Primewagon Limited (Jersey)	10,760,267	4.7
<b>Invesco Limited</b>	<b>20,862,276</b>	<b>9.2</b>
<b>Mercedes-Benz AG</b>	<b>9,529,739</b>	<b>4.2</b>
<b>Torreal Sociedad de Capital Riesgo, S.A.</b>	<b>7,151,411</b>	<b>3.1</b>

Note:

(1) Only members of the Major Shareholder Groups that hold 3.0 per cent. or more of the Company's issued share capital are listed in this table.

Insofar as is known to the Company, immediately following the Capital Raise, the interests of those persons with an interest in 3.0 per cent. or more of the Company's issued share capital, including as a percentage of the enlarged share capital (assuming 100 per cent. take up by such persons of their entitlements under the Rights Issue (except in the case of the Adeem/PW Shareholder Group) and no options granted under the Share-Based Incentive Plans are exercised between 9 March 2020 (being the latest practicable date prior to the publication of this document) and the completion of the Capital Raise), will be as follows:

Name	Shares	
	No.	%
<b>Prestige/SEIG Shareholder Group<sup>(1)(7)</sup></b>	<b>337,910,520</b>	<b>22.2</b>
Prestige Motor Holdings S.A.	228,833,915	15.1
Preferred Prestige Motor Holdings S.A.	74,876,155	4.9
<b>Yew Tree Consortium<sup>(2)</sup></b>	<b>380,000,000</b>	<b>25.0</b>
Yew Tree <sup>(3)</sup>	330,724,650	21.8
J.C.B. Research	14,492,750	1.0
John Idol	14,492,750	1.0
Saint James Invest SA	10,144,925	0.7
FranInvest Holding Corporation	5,797,100	0.4
RRRR Investments LLC	4,347,825	0.3
<b>Adeem/PW Shareholder Group<sup>(4)(7)</sup></b>	<b>129,566,023</b>	<b>8.5</b>
Galaxy Investments Limited (Jersey)	30,198,884	2.0
Stehwaz Automotive Limited (Jersey)	27,022,191	1.8
Najeeb Al-Humaidi	23,759,951	1.6
Primewagon Limited (Jersey)	22,165,012	1.5
<b>Invesco Limited</b>	<b>104,311,380</b>	<b>6.9</b>
<b>Mercedes-Benz AG<sup>(5)</sup></b>	<b>47,648,695</b>	<b>3.1</b>
<b>Torreal Sociedad de Capital Riesgo, S.A.<sup>(6)</sup></b>	<b>35,757,055</b>	<b>2.4</b>

Note:

(1) The Prestige/SEIG Shareholder Group has irrevocably undertaken to take up 100 per cent. of its entitlements under the Rights Issue. The Prestige/SEIG Shareholder Group has also committed to underwrite 16,666,666 New Shares at the Issue Price. The table above assumes that Prestige/SEIG Shareholder Group is not required to subscribe for any of the New Shares that it has underwritten.

(2) The Yew Tree Consortium has irrevocably undertaken to take up 100 per cent. of its entitlements under the Rights Issue.

(3) Yew Tree is owned by a trust of which Lawrence Stroll and certain members of his family are beneficiaries. Silas Chou and certain members of his family will hold their Shares in the Company indirectly via Yew Tree.

(4) The expected shareholding of the Adeem/PW Shareholder Group assumes it takes up 26.5 per cent. of its entitlements under the Rights Issue. The Adeem/PW Shareholder Group has irrevocably undertaken to take up 26.5 per cent. of its entitlements under the Rights Issue and to appoint one or more of the Joint Global Co-ordinators to effect a Cashless Take-Up of the remainder of its entitlements.

(5) Mercedes-Benz AG has irrevocably undertaken to take up 100 per cent. of its entitlements under the Rights Issue.

(6) Torreal Sociedad de Capital Riesgo, S.A. has irrevocably undertaken to take up 100 per cent. of its entitlements under the Rights Issue.

(7) Only members of the Major Shareholder Groups that hold 3.0 per cent. or more of the Company's issued share capital as at 9 March 2020 are listed in this table.

### *B.3 What are the key risks that are specific to the issuer?*

The Group is dependent on the proceeds of the Capital Raise for its liquidity, working capital and the reset of the business plan and, absent such proceeds, the Group will have an immediate working capital shortfall and therefore the Company and key trading companies in the Group could enter into administration shortly after the 30 March General Meeting, and which could result in the loss by Shareholders of all or part of their investment in the Company.

Aston Martin Lagonda currently has a significant amount of outstanding debt with substantial debt service requirements which could have important consequences for its business and operations.

Aston Martin Lagonda's business model assumes the Wholesale Finance Facility is available on an ongoing basis, which involves certain liquidity risks, and the loss of the Group's ability to draw under this or a similar facility or its credit insurance backing could adversely affect its liquidity and therefore have a material adverse effect on its business.

Aston Martin Lagonda's future success depends on its continued ability to introduce its next generation of cars, which will require significant capital expenditures and will depend in large part on consumers' acceptance of the new car offerings, as well as the Group's ability to complete its car launch schedule on the contemplated timeline.

Aston Martin Lagonda's success depends on the continued popularity of its existing products and its ability to provide its customers with new, attractive products tailored to their needs. These new products may not achieve the level of consumer acceptance that the Company anticipates.

Aston Martin Lagonda is dependent on its primary manufacturing facility at Gaydon for the production of its three current core models and it may incur unanticipated costs or delays in ramping up its plant in St. Athan for full production of DBX.

Aston Martin Lagonda's future success depends on its ability to continue to sell its cars to customers at prices which reflect the cost of maintaining the high quality of its cars. Pricing pressure could limit Aston Martin Lagonda's ability to pass on production costs to its customers.

The Group's profitability relies in part upon its ability to produce and deliver its special edition models. If the Group is delayed or becomes unable to deliver these models in the applicable time frames, this could lead to additional costs, reduced profitability, return of customer deposits and damage to the Group's reputation.

The strength of the Aston Martin brand could be diluted or weakened by a failure to continue to produce cars of appropriate performance, aesthetics and quality, failure to keep up with new technologies, quality issues or recalls, dealers promoting other manufacturers' cars in priority to Aston Martin Lagonda's and counterfeit cars and parts affecting performance and quality perceptions.

The Group may not be able to realise cost savings, reduce capital expenditure or balance supply and demand effectively in line with its strategy. Aston Martin Lagonda's ability to successfully implement its strategy will depend on, at least in part, its ability to reduce costs without diminishing the quality of its cars, as well as to reduce capital expenditures without limiting its ability to introduce new cars in line with changes in trends and advances in technology. An inability to achieve these goals could result in increased costs, damage to the Aston Martin brand, decreased sales and/or liquidity constraints.

### *C.1.1 Type, class and ISIN*

Following the passing of the Resolutions at the 30 March General Meeting, the Company will issue and allot to Yew Tree Overseas Limited (**Yew Tree**), an entity owned and controlled by Lawrence Stroll, as well as entities owned and controlled by each of Michael de Picciotto, André Desmarais and his family, Silas Chou (via Yew Tree), John Idol, Lord Anthony Bamford and John McCaw (together, the **Yew Tree Consortium**), in aggregate 76,000,000 new ordinary shares of £0.009039687 each in the capital of the Company (the **Placing Shares**) at an issue price of 225 pence per Placing Share. This represents a premium of 5.0 per cent. to the closing price of 214.3 pence per ordinary share of the Company (**Shares**) on 12 March 2020, the last Business Day before the announcement of the new terms of the Capital Raise.

Pursuant to the Rights Issue, the Company will issue 1,216,011,560 new ordinary shares of £0.009039687 each in the capital of the Company (the **New Shares**). The Rights Issue will be made on the basis of 4 New Shares for every 1 existing ordinary shares in the Company (the **Existing Shares**).

When admitted to trading, the New Shares and the Placing Shares (all of which are ordinary shares) will be registered with ISIN number GB00BFXZC448 and SEDOL number BFXZC44 and trade under the symbol "AML". The ISIN for the Nil Paid Rights will be GB00BHNC9J35 and the ISIN for the Fully Paid Rights will be GB00BHNC9K40.

### *C.1.2 Currency, denomination, par value, number of securities issued and duration*

The currency of the issue is United Kingdom pounds sterling.

Immediately prior to the publication of this document, the share capital of the Company was £2,061,074.76, comprised of 228,002,890 Existing Shares of £0.009039687 each, all of which were fully paid or credited as fully paid.

The issued and fully paid share capital of the Company immediately following completion of the Placing and the Rights Issue (together, the **Capital Raise**), assuming that no Rights are issued as a result of the exercise of any options between 9 March 2020 and the completion of the Rights Issue, is expected to be £13,740,455, comprising 1,520,014,450 Shares of £0.009039687 each.

### *D.1 Under which conditions and timetable can I invest in this security?*

It is expected that Admission of the New Shares (nil paid) will become effective on 1 April 2020 and that dealings in New Shares will commence, nil paid, as soon as practicable after 8.00 a.m. on that date.

It is expected that Admission of the Placing Shares will become effective on 31 March 2020 and that dealings in Placing Shares will commence as soon as practicable after 8.00 a.m. on that date.

The Company proposes to issue 1,216,011,560 New Shares in connection with the Rights Issue. Pursuant to the Rights Issue, New Shares will be offered by way of rights to Qualifying Shareholders on the terms and conditions set out in this document and, in the case of Qualifying Non-CREST Shareholders only, the Provisional Allotment Letter. The offer is to be made at 30 pence per New Share, payable in full on acceptance by no later than 11.00 a.m. on 17 April 2020. The Issue Price represents a discount of 86.0 per cent. to the closing price of 214.3 pence per Share on 12 March 2020 (the last Business Day before the announcement of the new terms of the Capital Raise), and a discount of 55.1 per cent. to the theoretical ex-rights price of 67 pence per Share by reference to the closing price on the same basis.

The Rights Issue will be made on the basis of 4 New Shares at 30 pence per New Share for every 1 Existing Shares held on the Record Date (and so in proportion for any other number of Existing Shares then held) and otherwise on the terms and conditions as set out in this document and, in the case of Qualifying Non-CREST Shareholders also in the Provisional Allotment Letters and, for Qualifying AML Nominee Service Shareholders also in the Forms of Instruction.

Following the passing of the Resolutions at the 30 March General Meeting, the Yew Tree Consortium will subscribe for, and the Company will issue and allot to the Yew Tree Consortium, 76,000,000 Placing Shares at an issue price of 225 pence per Placing Share. This represents a premium of 5.0 per cent. to the closing price of 214.3 pence per Share on 12 March 2020, the last Business Day before the announcement of the new terms of the Capital Raise. The Placing is conditional on the Resolutions being duly passed at the 30 March General Meeting, Admission of the Placing Shares occurring at or before 8.00 a.m. on 31 March 2020, none of the warranties or

undertakings in the Placing Agreement being breached and none of the warranties becoming untrue, inaccurate or misleading.

Shareholders will experience a dilution of their shareholding in the Company of 25.0 per cent. as a result of the Placing.

*D.2 Why is this document being produced?*

The Company proposes to issue 1,216,011,560 New Shares in connection with the Rights Issue and 76,000,000 Placing Shares in connection with the Placing.

Through the issue of the New Shares and the Placing Shares, the Company expects to raise gross proceeds of £535.8 million. The aggregate expenses of, or incidental to, the Capital Raise to be borne by the Company are estimated to be approximately £22 million, which the Company intends to pay out of the proceeds of the Capital Raise.

The Company intends to use the net proceeds from the Capital Raise to improve liquidity, finance the ramp-up in production of DBX and deliver the turnaround of the Company's performance. The Group will use a portion of the net proceeds of the Placing to refund the £55.5 million and £20 million of short-term working capital support provided by Yew Tree to the Group in early February 2020 and March 2020, respectively, and between £70 million and £100 million to fund the working capital needs of the business in the first half of 2020 to facilitate the delivery of DBX, Valkyrie and other special editions in 2020. The remaining approximately £338.3 million to £368.3 million will be used for general corporate purposes in support of the reset of the business plan.

### PART III

As a result of the publication of this Supplementary Prospectus, the expected statistics for the Rights Issue and the Placing will be amended as follows.

#### RIGHTS ISSUE AND PLACING STATISTICS

Price per New Share under the Rights Issue .....	30 pence
Basis of Rights Issue .....	4 New Shares for every 1 Existing Shares
Number of Shares in issue at 9 March 2020 <sup>(1)</sup> .....	228,002,890
Number of New Shares to be issued by the Company under the Rights Issue <sup>(2)</sup> .....	1,216,011,560
Issue price per Placing Share .....	225 pence
Number of Placing Shares to be issued by the Company pursuant to the Placing .....	76,000,000
Number of Shares in issue immediately following completion of the Capital Raise <sup>(2)</sup> .....	1,520,014,450
New Shares and Placing Shares as a percentage of enlarged issued share capital of the Company immediately following completion of the Capital Raise <sup>(2)</sup> .....	85.0%
Approximate expenses in connection with the Capital Raise .....	£22 million
Approximate net proceeds receivable by the Company from the Capital Raise after expenses .....	£513.8 million

**Notes:**

(1) Being the latest practicable date prior to the date of this document.

(2) Assuming that no Shares are issued as a result of the exercise of any options between 9 March 2020, being the latest practicable date prior to the publication of this document, and Admission of the New Shares becoming effective.

As a result of the publication of this Supplementary Prospectus, the expected timetable for the Rights Issue and the Placing will be amended as follows.

#### EXPECTED TIMETABLE FOR THE RIGHTS ISSUE AND THE PLACING<sup>(1) (2)</sup>

Publication and posting of this document, which contains the Notice of General Meeting, the Form of Proxy or a Voting Instruction Form .....	13 March 2020
Latest time and date for receipt of General Meeting Voting Instruction Forms .....	10.00 a.m. on 25 March 2020
Latest time and date for receipt of General Meeting Forms of Proxy, submission of CREST Proxy Instructions or registration to vote electronically ..	10.00 a.m. on 26 March 2020
<b>30 March General Meeting</b> .....	<b>10.00 a.m. on 30 March 2020</b>
Issue of the Placing Shares .....	30 March 2020
<b>Record Date for entitlements under the Rights Issue</b> .....	<b>close of business on 30 March 2020</b>
Listing and Admission of the Placing Shares .....	8.00 a.m. on 31 March 2020
Despatch of Provisional Allotment Letters (to Qualifying Non-CREST Shareholders only) and Forms of Instruction (to Qualifying AML Nominee Service Shareholders only) <sup>(3)</sup> .....	31 March 2020
<b>Admission of, and dealings commence in, Nil Paid Rights on the London Stock Exchange</b> .....	<b>8.00 a.m. on 1 April 2020</b>
Existing Shares marked ex-Rights (the Ex-Rights Date) by the London Stock Exchange .....	8.00 a.m. on 1 April 2020
Nil Paid Rights and Fully Paid Rights enabled in CREST (for Qualifying CREST Shareholders only) <sup>(3)</sup> .....	as soon as practicable after 8.00 a.m. on 1 April 2020
CREST stock accounts credited with Nil Paid Rights (for Qualifying CREST Shareholders only) <sup>(3)</sup> .....	as soon as practicable after 8.00 a.m. on 1 April 2020
Latest time for receipt of instructions under Special Dealing Service in respect of Cashless Take-up or disposal of Nil Paid Rights .....	5.00 p.m. on 8 April 2020
Recommended latest time for requesting withdrawal of Nil Paid Rights or Fully Paid Rights from CREST (i.e. if your Nil Paid Rights or Fully Paid Rights are in CREST and you wish to convert them into certificated form) .....	4.30 p.m. on 9 April 2020
Dealings carried out in relation to the Cashless Take-up or disposal of Nil Paid Rights under the Special Dealing Service .....	9 April 2020
Latest time and date for depositing renounced Provisional Allotment Letters, nil paid or fully paid, into CREST or for dematerialising Nil Paid Rights into a CREST stock account .....	3.00 p.m. on 14 April 2020
Latest time and date for splitting Provisional Allotment Letters, nil or fully paid .....	3.00 p.m. on 15 April 2020
Despatch of cheques in relation to net proceeds of disposal of Nil Paid Rights under the Special Dealing Service .....	15 April 2020

<b>Latest time and date for acceptance and payment in full and registration of renounced Provisional Allotment Letters for Non-CREST Shareholders . . . .</b>	<b>11.00 a.m. on 17 April 2020</b>
Expected date of announcement of results of the Rights Issue through a Regulatory Information Service . . . . .	20 April 2020
<b>Admission of, and dealings commence in, the New Shares, fully paid, on the London Stock Exchange . . . . .</b>	<b>8.00 a.m. on 20 April 2020</b>
New Shares credited to CREST stock accounts (for Qualifying CREST Shareholders only <sup>(3)</sup> ) . . . . .	as soon as practicable after 8.00 a.m. on 20 April 2020
Despatch of definitive share certificates for New Shares in certificated form (to Qualifying Non-CREST Shareholders only) <sup>(3)</sup> and Premium Payments (if applicable) of Nil Paid Rights not taken up . . . . .	by no later than 4 May 2020
Despatch of Nominee Statements (to Qualifying AML Nominee Service Shareholders only) <sup>(3)</sup> . . . . .	August 2020

**Notes:**

- (1) The times and dates set out in the expected timetable of principal events above and mentioned throughout this document, by announcement through a Regulatory Information Services, and in the Provisional Allotment Letter may be adjusted by the Company, in which event details of the new dates will be notified to the FCA and to the London Stock Exchange and, where appropriate, to Shareholders.
- (2) References to times in this document are to London time unless otherwise indicated.
- (3) Subject to certain restrictions relating to Overseas Shareholders. See paragraph 2.5 of Part III of the Original Prospectus.

## Part IV

### Amendments to the Risk Factors contained in the Original Prospectus

The risk factor appearing on pages 8-9 of the Original Prospectus with the heading "*The Group is dependent on the proceeds of the Capital Raise for its liquidity, working capital and the reset of the business plan and, absent such proceeds, the Group will have an immediate working capital shortfall and therefore the Company and key trading companies in the Group could enter into administration shortly thereafter, which could be as early as the next six months. Even if near-term liquidity challenges can be alleviated, without the proceeds of the Capital Raise the Group faces further liquidity risks over the medium and long terms*" should be replaced by the following text:

**The Group is dependent on the proceeds of the Capital Raise for its liquidity, working capital and the reset of the business plan and, absent such proceeds, the Group will have an immediate working capital shortfall and therefore the Company and key trading companies in the Group could enter into administration shortly after the 30 March General Meeting. Even if near-term liquidity challenges can be alleviated, without the proceeds of the Capital Raise the Group faces further liquidity risks over the medium and long terms.**

Without the proceeds of the Capital Raise, the Company will have an immediate liquidity shortfall and be unable to fund its short-term working capital needs required for the reset of the business plan. In this scenario, the Group would put in place an action plan to mitigate the immediate working capital shortfall, which would first involve extending the period of payments to various suppliers, together with ceasing all near-term discretionary investment in vehicle development.

The mitigating actions would lead to faster sales decay profiles of current models, as well as reduced performance, delays to, or the outright cancellation of, one or more future model programmes, which the Directors believe is not a credible option should the Group wish to continue trading. If the Group were forced to cancel any orders for which customers have prepaid a deposit, the Group would be liable to return the deposits in respect of those cancelled orders. As of 31 December 2019, the Group held £78.5 million of refundable customer deposits and advances. Despite these changes to the business plan, the Company and key trading companies in the Group could still be required to enter into administration or liquidation shortly thereafter.

In addition, the Group would need to seek alternative financing arrangements. The Group may have the option, on or prior to 15 July 2020, to draw an additional \$100 million in aggregate principal amount of either 12.0 per cent. delayed draw senior secured split coupon notes due 2022 and/or 15.0 per cent. delayed draw senior unsecured split coupon notes due 2022 if certain conditions were met (the **Delayed Draw Notes**). However, the Delayed Draw Notes alone would not be sufficient to cover the immediate liquidity shortfall and would lead to the further deterioration of the Group's financial position given the punitive interest cost.

The Company is not currently discussing with potential lenders any further arrangements and believe that the terms of any new arrangements, if available at all, and particularly given the Group's continuing deterioration in credit position (highlighted by the recent Moody's downgrade to Caa1 on 14 January 2020), would likely be significantly more expensive and onerous than those which apply under the Group's existing financing arrangements. The Group would also have to seek other forms of funding, such as a new equity restructuring, which may result in a material dilution of the equity interests of Shareholders in the Company.

Furthermore, even if steps are taken to alleviate the near-term liquidity challenges, increased awareness of the Group's challenged financial situation could lead to an increase in customer and supplier concerns around the Group's continued viability. This could prompt weakened credit terms with suppliers, which could cause a significant cash outflow. As at 31 December 2019, trade creditors for the Group were £138.5 million, so a reduction in settlement times would result in material incremental working capital pressure and consequent funding requirements, with no certainty that they could be met.



Given the immediate working capital shortfall in the event the Capital Raise does not successfully complete, despite the Board and the boards of the relevant Group companies taking immediate restructuring action, the Company and key trading companies in the Group may enter into administration or liquidation shortly after the 30 March General Meeting. Even if the near-term liquidity challenges can be alleviated, the Group would experience a significant liquidity shortfall within the next 18 months in the event the Capital Raise does not successfully complete if a reasonable downside scenario were to occur, even despite mitigating actions being effected by the boards of the relevant Group companies.

Consequently, the Group is exposed to significant liquidity risks over the near, medium and long terms in the absence of the proceeds of the Capital Raise which, without such proceeds, could result in the loss by Shareholders of all or part of their investment in the Company.

The risk factor appearing on page 22 of the Original Prospects with the heading "*The coronavirus health emergency could have a material adverse effect on the Group's retail sales and supply chain*" should be replaced by the following text:

***The coronavirus health emergency could have a material adverse effect on the Group's retail sales and supply chain.***

The recent outbreak of COVID-19 (commonly referred to as coronavirus) has negatively impacted economic conditions globally, has impacted customer demand in China and Asia Pacific and has the potential to do the same in other markets. Recent decisions to cancel or postpone important marketing events such as the Geneva Motor Show, some F1™ races and the launch of the new James Bond film have exacerbated concerns. In addition, if the coronavirus outbreak continues and results in a prolonged period of travel, commercial and other similar restrictions, the Group could experience global supply disruptions. If such supply disruptions were to occur, the Group may not be able to develop alternate sourcing quickly. Any disruption of the Group's production schedule caused by an unexpected shortage of systems, components, raw materials or parts even for a relatively short period of time could cause the Group to alter production schedules or suspend production entirely, which could cause a loss of revenues, which could materially adversely affect the Group's business, cash flows, financial condition and results of operations.

## Part V

### Important Information

#### GENERAL

The Company will update the information provided in this Supplementary Prospectus and the Original Prospectus by means of a supplement if a significant new factor that may affect the evaluation by prospective investors of the offer occurs after the publication of this document or if this document contains any material mistake or substantial inaccuracy. This document and any further supplements will be subject to approval by the FCA (as competent authority under Regulation (EU) 2017/1129) and will be made public in accordance with the Prospectus Regulation Rules. If a further supplement to this document is published prior to Admission of the New Shares, investors shall have the right to withdraw their applications for New Shares made prior to the publication of the further supplement. Such withdrawal must be made within the time limits and in the manner set out in any such further supplement (which shall not be shorter than two clear Business Days after publication of the supplement).

#### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

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

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

None of the Company, the Directors or the Underwriters assume any obligation to update any Forward-looking Statement and disclaims any obligation to update its view of any risks or uncertainties described in this Supplementary Prospectus or the Original Prospectus 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 Listing Rules and Disclosure Guidance and Transparency Rules).

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

## **ROUNDING**

Certain numerical figures included in this Supplementary Prospectus and the Original Prospectus 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.

## **CURRENCY INFORMATION**

Unless otherwise indicated, references in this Supplementary Prospectus and the Original Prospectus 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.

## **NO PROFIT FORECAST OR ESTIMATE**

No statement in this Supplementary Prospectus and the Original Prospectus is intended as a profit forecast or estimate and no statement in this document should be interpreted to mean that earnings per share for the current or future financial years would necessarily match or exceed the historical published earnings per share.

## **Notice to investors in the United States of America**

Subject to certain exceptions, neither this Supplementary Prospectus, the Original Prospectus nor the Provisional Allotment Letter constitutes, or will constitute, or forms part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or acquire, New Shares, Placing Shares, Nil Paid Rights and/or Fully Paid Rights to any Shareholder with a registered address in, or who is resident of, the United States. If you are in the United States, you may not exercise your Nil Paid Rights or Fully Paid Rights and/or acquire any New Shares offered hereby. Notwithstanding the foregoing, the Company reserves the right to offer and deliver the Nil Paid Rights to, and the Fully Paid Rights and the New Shares may be offered to and acquired by, a limited number of Shareholders in the United States reasonably believed to be QIBs, within the meaning of Rule 144A, or to other persons in offerings exempt from or in a transaction not subject to, the registration requirements under the Securities Act. The Nil Paid Rights, the Fully Paid Rights and the New Shares being offered outside the United States are being offered in reliance on Regulation S. If you are a QIB located in the United States, in order to exercise your Nil Paid Rights or Fully Paid Rights and/or acquire any New Shares upon exercise thereof, you must sign and deliver an investor letter.

If you sign such an investor letter, you will be, amongst other things: representing that you and any account for which you are acquiring the New Shares, the Nil Paid Rights or the Fully Paid Rights are a QIB; and agreeing not to reoffer, sell, pledge or otherwise transfer the New Shares, the Nil Paid Rights, the Fully Paid Rights or the Provisional Allotment Letters, except: in an offshore transaction in accordance with Rule 904 of Regulation S under the Securities Act (which, for the avoidance of doubt, includes a sale over the London Stock Exchange), and neither the seller nor any person acting on its behalf knows that the transaction has been pre-arranged with a buyer in the United States; to a QIB in a transaction in accordance with Rule 144A; with respect to the New Shares only, pursuant to Rule 144 under the Securities Act (if available); or in another transaction pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and, in each case, in compliance with any applicable securities laws of any state or other jurisdiction of the United States.

No representation has been, or will be, made by the Company or the Underwriters as to the availability of Rule 144 under the Securities Act or any other exemption under the Securities Act or any applicable securities laws of any state or other jurisdiction of the United States for the reoffer, pledge or transfer of the New Shares.

Any envelope containing a Provisional Allotment Letter and post-marked from the United States will not be valid unless it contains a duly executed investor letter in the appropriate form as

described above, any Provisional Allotment Letter in which the exercising holder requests New Shares to be issued in registered form and gives an address in the United States will not be valid unless it contains a duly executed investor letter.

The payment paid in respect of Provisional Allotment Letters that do not meet the foregoing criteria will be returned without interest.

Any person in the United States who obtains a copy of this Supplementary Prospectus or the Original Prospectus and who is not a QIB will be unable to purchase or acquire Nil Paid Rights, Fully Paid Rights, New Shares and is required to disregard this Supplementary Prospectus and/or the Original Prospectus.

#### **OVERSEAS TERRITORIES**

Shareholders who have registered addresses in or who are resident in, or who are citizens of, all countries other than the United Kingdom should refer to paragraph 2.5 of Part III of the Original Prospectus.

#### **NOTICE TO ALL SHAREHOLDERS**

Any reproduction or distribution of this Supplementary Prospectus, the Original Prospectus, the Provisional Allotment Letters or the Forms of Instruction, in whole or in part, and any disclosure of its contents or use of any information contained in this Supplementary Prospectus or the Original Prospectus for any purpose other than considering an investment in the Nil Paid Rights, the Fully Paid Rights or the New Shares is prohibited. By accepting delivery of this Supplementary Prospectus, the Original Prospectus and, where applicable, the Provisional Allotment Letters or the Forms of Instruction, each offeree of the Nil Paid Rights, the Fully Paid Rights and the New Shares agrees to the foregoing.

The distribution of this Supplementary Prospectus, the Original Prospectus and any accompanying documents into jurisdictions other than the United Kingdom may be restricted by law. Persons into whose possession these documents come 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. For further information on the Excluded Territories, please see Part III of the Original Prospectus.

No action has been taken by the Company or by the Underwriters that would permit an offer of the Nil Paid Rights, the Fully Paid Rights or the New Shares or possession or distribution of this Supplementary Prospectus, the Original Prospectus, the Provisional Allotment Letters or any other offering or publicity material in any of the Excluded Territories or in any other jurisdictions where the extension and availability of the Rights Issue would breach any applicable law.

#### **AVAILABLE INFORMATION**

If, at any time, the Company is neither subject to Section 13 or Section 15(d) of the Exchange Act, nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder, the Company will furnish, upon request, to any holder or beneficial holder of Shares, or any prospective purchaser designated by any such holder or beneficial owner, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act. In such cases, the Company will also furnish to each such owner all notices of general Shareholders' meetings and other reports and communications that the Group generally makes available to Shareholders.

#### **ENFORCEMENT OF CIVIL LIABILITIES**

The ability of an Overseas Shareholder to bring an action against the Company may be limited under law. The Company is a public limited company incorporated in England and Wales. The rights of holders of Shares are governed by English law and by the Company's memorandum and articles of association. These rights differ from the rights of shareholders in typical US corporations and some other non-UK corporations.

An Overseas Shareholder may not be able to enforce a judgment against some or all of the Directors and executive officers. The majority of the Directors and executive officers are residents of the United Kingdom. Consequently, it may not be possible for an Overseas Shareholder to effect service of process upon the Directors and executive officers within that Shareholder's country of residence or to enforce against the Directors and executive officers judgments of courts of that Shareholder's country of residence based on civil liabilities under that country's securities laws. There can be no assurance that an Overseas Shareholder will be able to enforce any judgments in civil and commercial matters or any judgments under the securities laws of countries other than the United Kingdom against the Directors or executive officers who are residents of the United Kingdom or countries other than those in which judgment is made. In addition, English or other courts may not impose civil liability on the Directors or executive officers in any original action based solely on the foreign securities laws brought against the Company or the Directors in a court of competent jurisdiction in England or other countries.

## Part VI

### Supplementary unaudited pro forma financial information

#### SECTION A – PRO FORMA FINANCIAL INFORMATION

The unaudited pro forma statement of net assets and accompanying notes (the *Pro forma financial information*) set out in Section A of this Part VI has been prepared to show the effect of the Capital Raise on the Group's net assets as at 31 December 2019 as if the Capital Raise had been undertaken at that date.

The Pro forma financial information has been prepared in accordance with Annex 20 of the Prospectus Regulation, and in a manner consistent with the accounting policies adopted by the Group in preparing its consolidated financial statements for the year ended 31 December 2019. It has been prepared on a voluntary basis and for illustrative purposes only and, due to its nature, the Pro forma financial information addresses a hypothetical situation and, therefore, does not represent the Group's actual financial position or results.

The Pro forma financial information does not constitute financial statements within the meaning of section 434 of the Companies Act 2006. Shareholders should read the whole of this Supplementary Prospectus and the Original Prospectus and not rely solely on the summarised financial information contained in this Part VI.

Ernst & Young LLP's report on the Pro forma financial information is set out in Section B of this Part VI.

The Pro forma financial information has not been prepared, and shall not be construed as prepared, in accordance with Regulation S-X under the Securities Act. In addition, the Pro forma financial information does not purport to represent what the Group's financial position and results of operations actually would have been if the Rights Issue and the Placing had been completed on the date indicated, nor does it purport to represent the results of operations for any future period or the financial condition at any future date.

The Pro forma financial information does not reflect any changes in the trading position of the Group, other than those outlined in the notes to the statement below, since 31 December 2019.

Unaudited pro forma statement of net assets

	Group's statement of net assets as at 31 December 2019 (note 1)	Proceeds from the Capital Raise (note 2)	Pro forma Group's statement of net assets as at 31 December 2019
(in £ millions)			
<b>Non-current assets</b>			
Intangible assets	1,183.6		1,183.6
Property, plant and equipment	350.5		350.5
Right-of-use lease assets	81.8		81.8
Trade and other receivables	1.8		1.8
Other financial assets	0.2		0.2
Deferred tax asset	45.7		45.7
<b>Total non-current assets</b>	<b>1,663.6</b>		<b>1,663.6</b>
<b>Current assets</b>			
Inventories	200.7		200.7
Trade and other receivables	249.7		249.7
Income tax receivable	0.3		0.3
Other financial assets	8.9		8.9
Cash and cash equivalents	107.9	513.8	621.7
<b>Total current assets</b>	<b>567.5</b>	<b>513.8</b>	<b>1,081.3</b>
<b>Total assets</b>	<b>2,231.1</b>	<b>513.8</b>	<b>2,744.9</b>
<b>Current liabilities</b>			
Borrowings	(114.8)		(114.8)
Trade and other payables	(702.1)		(702.1)
Income tax payable	(8.9)		(8.9)
Other financial liabilities	(6.3)		(6.3)
Lease liabilities	(14.1)		(14.1)
Provisions	(12.0)		(12.0)
<b>Total current liabilities</b>	<b>(858.2)</b>		<b>(858.2)</b>
<b>Non-current liabilities</b>			
Borrowings	(839.1)		(839.1)
Trade and other payables	(9.4)		(9.4)
Other financial liabilities	(2.6)		(2.6)
Lease liabilities	(97.3)		(97.3)
Provisions	(16.2)		(16.2)
Employee benefits	(36.8)		(36.8)
Deferred tax liabilities	(12.6)		(12.6)
<b>Total non-current liabilities</b>	<b>(1,014.0)</b>	-	<b>(1,014.0)</b>
<b>Total liabilities</b>	<b>(1,872.2)</b>	-	<b>(1,872.2)</b>
<b>Net assets</b>	<b>358.9</b>	<b>513.8</b>	<b>872.7</b>

**Notes:**

(1) The net assets of the Group as at 31 December 2019 have been extracted without material adjustment from its audited financial statements for the year ended 31 December 2019.

(2) This adjustment reflects gross proceeds of £535.8 million raised from the issue of the New Shares in connection with the Rights Issue and the Placing Shares in connection with the Placing net of estimated expenses in connection with the Capital Raise of approximately £22 million. No adjustment has been made to reflect the use of the net proceeds from the Placing to refund the £55.5 million and £20 million of short-term working capital support provided by Yew Tree to the Group in early February 2020 and March 2020, respectively.



## SECTION B – ACCOUNTANTS’ REPORT ON THE PRO FORMA FINANCIAL INFORMATION

The directors and proposed director (the “Directors”)  
Aston Martin Lagonda Global Holdings plc  
Banbury Road  
Gaydon  
Warwickshire, CV35 0DB

13 March 2020

Dear Sirs

We report on the pro forma financial information (the “Pro Forma Financial Information”) set out in Section A of Part VI of the Supplementary Prospectus dated 13 March 2020, which has been prepared on the basis described in notes 1 to 2, for illustrative purposes only, to provide information about how the proceeds from the placing and the rights issue might have affected the financial information presented on the basis of the accounting policies adopted by Aston Martin Lagonda Global Holdings plc in preparing the financial statements for the period ended 31 December 2019. This report is required by Section 3 of Annex 20 of Commission Delegated Regulation (EU) 2019/980 and is given for the purpose of complying with that section and for no other purpose.

Save for any responsibility arising under Prospectus Regulation Rule 5.3.2R (2)(f) to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with item 1.3 of Annex 1 to Commission Delegated Regulation (EU) 2019/980, consenting to its inclusion in the Supplementary Prospectus.

### **Responsibilities**

It is the responsibility of the Directors of Aston Martin Lagonda Global Holdings plc to prepare the Pro Forma Financial Information in accordance with Sections 1 and 2 of Annex 20 of Commission Delegated Regulation (EU) 2019/980.

It is our responsibility to form an opinion, as required by Section 3 of Annex 20 of the Commission Delegated Regulation (EU) 2019/980, as to the proper compilation of the Pro Forma Financial Information and to report that opinion to you.

In providing this opinion we are not updating or refreshing any reports or opinions previously made by us on any financial information used in the compilation of the Pro Forma Financial Information, nor do we accept responsibility for such reports or opinions beyond that owed to those to whom those reports or opinions were addressed by us at the dates of their issue.

### **Basis of opinion**

We conducted our work in accordance with the Standards for Investment Reporting issued by the Auditing Practices Board in the United Kingdom. The work that we performed for the purpose of making this report, which involved no independent examination of any of the underlying financial information, consisted primarily of comparing the unadjusted financial information with the source documents, considering the evidence supporting the adjustments and discussing the Pro Forma Financial Information with the Directors of Aston Martin Lagonda Global Holdings plc.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with reasonable assurance that the Pro Forma Financial Information has been properly compiled on the basis stated and that such basis is consistent with the accounting policies of Aston Martin Lagonda Global Holdings plc.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in other jurisdictions and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

**Opinion**

In our opinion:

- the Pro Forma Financial Information has been properly compiled on the basis stated; and
- such basis is consistent with the accounting policies of Aston Martin Lagonda Global Holdings plc.

***Declaration***

For the purposes of Prospectus Regulation Rule 5.3.2R (2)(f) we are responsible for this report as part of the Supplementary Prospectus and declare that, to the best of our knowledge, the information contained in this report is in accordance with the facts and that the report contains no omission likely to affect its import. This declaration is included in the Supplementary Prospectus in compliance with item 1.2 of Annex 1 of Commission Delegated Regulation (EU) 2019/980.

Yours faithfully

Ernst & Young LLP

**Part VII**  
**Additional Information**

**1. Responsibility**

The Company and the Directors and Proposed Director, whose names and principal functions appear on page 47 of the Original Prospectus, accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Company, the Directors and the Proposed Director, the information contained in this Supplementary Prospectus is in accordance with the facts and contains no omission likely to affect its import.

**2. Material Contracts**

The Underwriting Agreement, the Placing Agreement, the irrevocable undertakings from the Committed Shareholders, each as described in paragraph 17 of Part IX of the Original Prospectus, the Relationship Agreements, as described in paragraph 18.1.5 of Part IX of the Original Prospectus, and the F1™ Sponsorship Agreement, as described in paragraph 18.1.4 of Part IX of the Original Prospectus, have been restated to give effect to the changes disclosed in this Supplementary Prospectus.

In addition:

- The provision in the Placing Agreement that allowed the Yew Tree Consortium to terminate the agreement in the event of a material adverse change in the condition of the Company or the market has been removed from the restated Placing Agreement to provide further certainty to the Capital Raise.
- The Relationship Agreements have been restated such that each of the Yew Tree Consortium, the Prestige/SEIG Shareholder Group and the Adeem/PW Shareholder Group shall be able to nominate two non-executive directors to the Board so long as its shareholding in the Company is equal to or exceeds the lower of 10 per cent. and the percentage shareholding of the Adeem/PW Shareholder Group following each of the Placing and the Rights Issue (as applicable), provided such shareholding is above seven per cent.
- The Prestige/SEIG Shareholder Group has also committed in their irrevocable undertaking to underwrite 16,666,666 New Shares at the Issue Price and will be paid an underwriting commission equal to 5.5 per cent. of the Issue Price multiplied by the 16,666,666 New Shares underwritten.
- The underwriting commission payable is now equal to 5.5 per cent. of the Issue Price multiplied by the aggregate number of Underwritten Shares (plus any applicable VAT). In light of the commitment by the Prestige/SEIG Shareholder Group to underwrite 16,666,666 New Shares, those New Shares will no longer be underwritten by the Underwriters.

**3. Consents**

The Company has received the following written consents, which are available for inspection at the times and locations set out in paragraph 28 of Part IX of the Original Prospectus in connection with the publication of this Supplementary Prospectus:

- (A) Ernst & Young LLP has given and not withdrawn its written consent to the inclusion in this Supplementary Prospectus of the report set out in Part VI – Unaudited Pro Forma Financial Information in the form and in the context in which it appears and has authorised the contents of its report for the purposes of item 5.3.2R(2)(f) of the Prospectus Regulation Rules. As the Shares have not been and will not be registered under the Securities Act, Ernst & Young LLP has not filed and will not file a consent under the Securities Act.
- (B) In addition, each of the Underwriters has given and not withdrawn their consent to the inclusion in this Supplementary Prospectus of their name in the form and in the context in which they appear.

**4. Documents available for inspection**

In addition to the documents set out in paragraph 28 of Part IX (*Additional Information*) of the Original Prospectus, copies of the following documents may be inspected on the Group's website

at [www.astonmartinlagonda.com/investors](http://www.astonmartinlagonda.com/investors) for a period of 12 months following Admission of the New Shares, respectively.

- (a) the consent letters referred to in paragraph 3 above; and
- (b) this Supplementary Prospectus.

For the purposes of Rule 3.2 of the Prospectus Regulation Rules, this document will be published in printed form and available free of charge, during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) for a period of 12 months following Admission of the New Shares at Banbury Road, Gaydon, Warwick CV35 0DB, United Kingdom.

## **5. Definitions**

Capitalised terms contained in this Supplementary Prospectus and not otherwise defined herein shall have the meanings given to such terms in the Original Prospectus.

Dated: 13 March 2020

## NOTICE OF GENERAL MEETING

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

Notice is hereby given that a general meeting of the Company will be held at 10.00 a.m. on 30 March 2020 at Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London EC4Y 1HT, United Kingdom to consider and, if thought fit, to pass the following ordinary and special resolutions. Capitalised terms have the meanings ascribed to them in the Supplementary Prospectus and the Original Prospectus.

In light of the COVID-19 situation, the Company will consider whether any special security arrangements are necessary at the 30 March General Meeting. Details of any such arrangements will be provided in due course ahead of the 30 March General Meeting on the Company's website at [www.astonmartinlagonda.com/investors](http://www.astonmartinlagonda.com/investors).

### ORDINARY RESOLUTION

#### Authority to implement the Placing and allot the Placing Shares

1. THAT, subject to and conditional upon Resolutions 2, 3 and 4 being passed:
  - (a) the terms of the Placing, including the issue price of 225 pence per Placing Share which is a premium of 5.0% to the closing price of 214.3 pence per Share on 12 March 2020 (the last Business Day before the announcement of the new terms of the Capital Raise), be and are hereby approved and the Directors be and are hereby directed to implement the Placing and are generally and unconditionally authorised to exercise all the powers of the Company to the extent they determine necessary to implement the Placing;
  - (b) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act to exercise all of the powers of the Company to allot Shares in the Company, and to grant rights to subscribe for or to convert any security into Shares in the Company, up to a maximum of 76,000,000 Shares (being an aggregate nominal amount of circa £687,017) pursuant to or in connection with the Placing, for a period expiring (unless renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed; and
  - (c) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act to make an offer or agreement in connection with the Placing which would or might require Shares to be allotted, or rights to subscribe for or convert any security into Shares to be granted, after expiry of this authority and the Directors may allot Shares and grant rights in pursuance of that offer or agreement as if this authority had not expired.

### SPECIAL RESOLUTION

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

2. THAT, subject to and conditional upon Resolutions 1, 3 and 4 being passed the Directors be empowered pursuant to section 571 of the Companies Act to allot equity securities (as defined in section 560 of the Companies Act) of the Company pursuant to the authority conferred by Resolution 1 for cash as if section 561 of the Companies Act did not apply to any such allotment, such power to be limited to the allotment of equity securities pursuant to the authority conferred by Resolution 1 up to an aggregate nominal amount of circa £687,017, such power to apply until the conclusion of the next annual general meeting of the company, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted after the power given by this resolution has expired.

## ORDINARY RESOLUTION

### Authority to implement the Rights Issue and allot the New Shares

3. THAT, subject to and conditional upon Resolutions 1, 2 and 4 being passed, the issue of the Placing Shares and admission to the premium listing segment of the Official List and to trading on the London Stock Exchange plc's main market for listed securities, respectively, of the Placing Shares to be issued by the Company in connection with the Placing taking place:
- (a) the terms of the Rights Issue be and are hereby approved and the Directors be and are hereby directed to implement the Rights Issue on the basis described in the combined circular and prospectus published by the Company on the date hereof and are generally and unconditionally authorised to exercise all the powers of the Company to the extent they determine necessary to implement the Rights Issue;
  - (b) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act to allot Shares in the Company, and to grant rights to subscribe for or to convert any security into Shares in the Company, up to a maximum of 1,216,011,560 Shares (being an aggregate nominal amount of up to circa £10,992,364) pursuant to or in connection with the Rights Issue, for a period expiring (unless renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed; and
  - (c) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act to make an offer or agreement in connection with the Rights Issue which would or might require Shares to be allotted, or rights to subscribe for or convert any security into Shares to be granted, after expiry of this authority and the Directors may allot Shares and grant rights in pursuance of that offer or agreement as if this authority had not expired.

## SPECIAL RESOLUTION

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

4. THAT, subject to and conditional upon Resolutions 1, 2 and 3 being passed the Directors be empowered pursuant to section 571 of the Companies Act to allot equity securities (as defined in section 560 of the Companies Act) of the Company pursuant to the authority conferred by Resolution 3 for cash as if section 561 of that Act did not apply to any such allotment, such power to be limited to the allotment of equity securities pursuant to the authority conferred by Resolution 3 up to an aggregate nominal amount of £10,992,364, such power to apply until the conclusion of the next annual general meeting of the company, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted after the power given by this resolution has expired.

By order of the Board

**Catherine Sukmonowski**  
Company Secretary

13 March 2020  
Aston Martin Lagonda Global Holdings plc  
Registered office:  
Banbury Road  
Gaydon  
Warwick  
CV35 0DB  
United Kingdom

Registered in England and Wales  
Registered Number: 11488166

## Explanatory Notes Relating to the Notice of the Meeting

### ATTENDING AND VOTING

1. To be entitled to attend, speak and vote at the 30 March 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 26 March 2020 (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 30 March General Meeting.
2. To be admitted to the 30 March General Meeting, shareholders are asked to present their admission card (which is attached to the Proxy Form) or present proof of identity. On arrival at the place of the 30 March General Meeting, all those entitled to attend and vote will be required to register and collect a poll card.
3. All resolutions at the 30 March 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 Shares held and all votes tendered are taken into account.
4. Any shareholder attending the 30 March General Meeting has the right to ask questions. The Chair will ensure that any question relating to the business being dealt with at the 30 March 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 30 March 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 30 March 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 30 March 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 and to speak and vote on their behalf at the 30 March General Meeting.
6. A shareholder may appoint more than one proxy in relation to the 30 March 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 0333 207 6530. Lines are open 8.30 a.m. to 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). The Equiniti overseas helpline number is +44 (0)121 415 0915.
7. Appointing a proxy will not prevent a shareholder from attending and voting in person at the 30 March General Meeting. Alternatively, a hard copy Proxy Form may be completed. Please send the completed proxy form 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 26 March 2020.

### COMPLETION OF A PROXY FORM

8. 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.
9. 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.

10. The return of a completed Proxy Form, other such instrument or any CREST Proxy Instruction will not prevent a shareholder attending the 30 March General Meeting and voting in person if they wish to do so.
11. Unless voting instructions are indicated on the Proxy Form, a proxy may vote or withhold his vote as he thinks fit on the resolutions or on any other business (including amendments to resolutions) which may come before the meeting. Please note that a "vote withheld" (as it appears on the proxy or voting instruction form) is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' or 'against' a Resolution.
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 & Ireland Limited's 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 26 March 2020. 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 UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The CREST Manual can be reviewed at [www.euroclear.com](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 30 March 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 and 6 on the previous page does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
20. If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains the registered shareholder or custodian or broker who administers the investment on your behalf. Therefore, any changes or queries relating to your personal details and holding (including any administration) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee to deal with matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.

#### CORPORATE REPRESENTATIVES

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

#### SHAREHOLDERS' RIGHTS

22. Shareholders should note that, on a request made by shareholders of the Company pursuant to section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to:

- i. the audit of the Company's accounts (including the Auditors' report and the conduct of the audit) that are to be laid before the 30 March General Meeting; or
- ii. any circumstance connected with the Auditors ceasing to hold office since the previous meeting at which annual reports and accounts were laid in accordance with section 437 of the Act.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 (requirements as to website availability) of the Act. Where the Company is required to place a statement on a website pursuant to section 527 of the Act, it must forward the statement to the Auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the 30 March General Meeting for the relevant financial year includes any statement that the Company has been required pursuant to section 527 of the Act to publish on a website.

#### ISSUED SHARE CAPITAL AND TOTAL VOTING RIGHTS

23. As at 9 March 2020 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital (excluding treasury shares) consists of 228,002,890 Shares, carrying one vote each. Therefore, the total voting rights in the company as at 9 March 2020 are 228,002,890.

#### DOCUMENTS AVAILABLE FOR INSPECTION

24. The service contracts and letters of appointment for all Directors are available for inspection during normal business hours at Aston Martin Lagonda, Banbury Road, Gaydon, Warwick CV35 0DB and at the 30 March General Meeting for at least 15 minutes prior to the meeting and during the meeting until the conclusion of the 30 March General Meeting.

#### ELECTRONIC COMMUNICATION

25. 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.

