

**ASTON MARTIN LAGONDA GLOBAL HOLDINGS PLC**  
**GENERAL MEETING, FRIDAY, 4 DECEMBER 2020 AT 9.30 AM**  
**ANSWERS TO SHAREHOLDER QUESTIONS**

The Company (“AML”) is holding a General Meeting on Friday, 4 December 2020 at 9.30 am. Due to COVID 19 the UK Government has introduced measures to deal with the crisis which include guidance on social distancing and restrictions on non-essential travel and public gatherings. We have therefore asked our shareholders not to attend in person and have encouraged shareholders to vote on all the resolutions in advance of the Meeting.

We invited shareholders to submit any questions they otherwise would have raised at the Meeting and confirmed we would publish these questions and our answers on our website prior to the meeting. The questions and answers are set out below. Where we have received a number of questions on the same topic we have grouped them together. Please note that for a comprehensive description of the matters relating to the Meeting we would encourage shareholders to review the Combined Prospectus and Circular we published on 18 November 2020 (the “Prospectus”) and which is available on our website at: [www.astonmartinlagonda/investors/October-2020-Placing](http://www.astonmartinlagonda/investors/October-2020-Placing).

We appreciate the engagement with our shareholders on these matters.

**STRATEGIC COOPERATION AGREEMENT (“SCA”)**

***Q. Will AML have immediate use of newly proven/launched MBAG technology up to 2023 and beyond?***

Under the Strategic Cooperation Agreement, AML will get access to world-class MBAG Technologies, including powertrain architecture (for conventional, hybrid, and electric vehicles) and state of the art electric/electronic architecture, for all product launches through to 2027. Of course, even with immediate availability of Tranche 1 technologies, the AML engineering team will need time to incorporate these new technologies into AML products.

***Q. Will AML be able to integrate its own strategic plan into the MBAG technology and product strategic road map?***

A. AML and MBAG will continue to maintain and manage their own independent business and product strategies. Under the SCA, AML and MBAG will maintain an appropriate dialogue about access to relevant new components, product features, and technology releases.

***Q. Does the Strategic Agreement include a commitment by MBAG to sell AML its hardware, software, modules and systems at lower than ex works price?***

A. The price of hardware, software, systems, and components is a highly sensitive competitive matter and so is confidential. Some of the technology will be sourced directly from MBAG and some from MBAG suppliers. In all events, the relevant price will be on commercial terms that AML has determined to be fair, reasonable, competitive, and in its best interest.

***Q. The consideration shares which buy access to MBAG technology have already increased in value by £28m with the current share price of 74 pence – is this a concern?***

A. No – AML’s focus is on the opportunity, value and benefits for Aston Martin over the term of the SCA. More detail on this is provided in the Prospectus.

***Q. Has MBAG committed a minimum and appropriate level of MBAG personnel to work with AML to support the implementation and integration of this agreement?***

A. This is a significant opportunity for both companies and as a result of these arrangements MBAG will become a significant shareholder of AML. Consequently, AML is confident that both parties are fully

committed to ensuring the effective implementation of the SCA, including having the appropriate level of personnel in each organisation focused on the partnership.

## SHAREHOLDER INFORMATION

### ***Q. Request for information on all shareholders with a notifiable interest.***

A. Please see page 2 of the Prospectus which sets out information on major shareholders.

## THE BUSINESS AND STRATEGY

### ***Q. Shareholders are disappointed about the share price since IPO and are looking for positive returns. How do you propose to address the challenge of returning value to shareholders? I'm not suggesting dividends- that would be better served paying down debt. This is more a question of the intent of the Board and management to generate shareholder value.***

A. AML has undertaken several actions in 2020 to transform the Company. These actions include, destocking GT/Sport dealer inventory, restructuring the management team, right sizing the business, enhancing the MBAG partnership, raising new equity and refinancing existing debt. The business plan underpinning these actions is targeting delivery of significant growth and margin expansion, along with building a path to cash generation. All of these actions are aimed at transforming the Company to be one of the greatest luxury car brands in the world and to deliver value for all stakeholders, including shareholders.

### ***Q. Aston Martin has struggled over the years with increasing debt- will you look to restructure debt on more favourable terms, and if/ when AML produces profits to pay down debt as a priority?***

A. The Company will continue to keep its financing and balance sheet under review as is appropriate. The business plan is targeting profit growth and cash generation over the medium-term and the extended debt maturity to 2025/26 has secured the appropriate funding to position the Company to execute its plans.

### ***Q. Do you acknowledge the luxury car marketplace has changed significantly and that Aston Martin currently has a line up which is not fit for purpose? The DBX seems to be a great new direction. The Specials: Valkyrie and Valhalla, keep the brand alive and add significant revenue; however, the DB11 is a re-tread of the DB9. Aston Martin created an inspiring design in the DB10, showcased this to the world in Bond and then chose not to build it.***

A. The luxury car market has evolved over the last decade, as is evident with the emergence of the luxury SUV segment, the highest growth segment in the market. With the core sports car and the addition of the DBX, Aston Martin has expanded the breadth of its portfolio to appeal to a more diverse range of HNWI's and entering into a growth market, allowing further penetration to target geographies such as China and Americas.

The DB11 continues the "DB" bloodline, one that gave us GT icons such as the DB2/4, DB5 and the more recent DB9. It has been very successful for the brand, winning numerous awards such as the T3 Design of the Year award and the "Best coupe for more than £50,000" category from What Car? On the back of the Company's enhanced Strategic Partnership with Mercedes-Benz AG, AML will be substantially refreshing the GT/Sport line-up, including the DB11 in the next couple of years, with new technology through the expanded agreement with MBAG.

### ***Q. The Vantage as a Sports Car has a £120k price tag and competes mainly with the Porsche 911. Sales have been disappointing, yet the final results don't seem to elaborate the very simple reasons why: Vantage is being marketed as an aggressive vehicle, which is not aligned to the Aston Martin brand. Why has Aston Martin not kept the elegance? The problem with the vehicle***

*isn't the grille, but instead the lights. Moreover, the interior is sub-standard with poor colour trim, and 'sports dash and console'.*

***Additional Vantage question: A lot of disposable income resides with professionals in their 30s/40s. They do not want a GT, and instead prefer a £100k sports car, which is future forward but elegant. Can AML update the Vantage front end and interior to provide this offering and compete with the 911 as you should be doing?***

A. The Aston Martin Vantage is the brand's most focused sports car and therefore, demanded a bold and distinctive design language. With the introduction of the Vantage Roadster in 2020 and to celebrate the 70<sup>th</sup> Anniversary of the Vantage nameplate, Aston Martin introduced the Company's iconic 'vane' grille as an option, available on both Coupe and Roadster as an alternative to the track-inspired 'hunter' grille featured on the Coupe from its launch in 2018.

## **CAPITAL REORGANISATION**

***Q. If the capital reorganisation proceeds, will the Company be able to transfer ownership of the deferred shares without the original holder being reimbursed?***

A. Yes – the rights that will attach to the Deferred Shares (set out in Part 10 of the Prospectus) provide the Company with irrevocable authority to transfer their ownership without any payment being made, and to re-purchase all Deferred Shares for aggregate consideration of £1. As also set out in Part 8 of the Prospectus (Terms and Conditions of the Capital Reorganisation), given the nature of their rights the Deferred Shares will have little to no economic value. The Company therefore intends to re-purchase them shortly after completion of the Capital Reorganisation.

***Q. Will holders of ordinary shares receive new share certificates to reflect the consolidation of ordinary shares?***

A. Yes – as set out in Part 8 of the Prospectus (Terms and Conditions of the Capital Reorganisation), Shareholders who hold share certificates in respect of their Ordinary Shares will be sent a new share certificate evidencing the Consolidated Shares to which they are entitled under the Capital Reorganisation. As set out in the Prospectus, these are expected to be dispatched not later than 23 December 2020.

***Q. Are there plans for bonus/incentive schemes for holders who retain their ordinary shares for long periods?***

A. There are no such plans under consideration.