

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if you reside elsewhere, another appropriately authorised financial advisor.

If you have sold or transferred all your ordinary shares in Cambria Automobiles plc please pass this document together with the accompanying documents as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

CAMBRIA AUTOMOBILES PLC

Incorporated in England and Wales under the Companies Act 1985 with registered number 05754547

NOTICE OF ANNUAL GENERAL MEETING

THURSDAY 9 JANUARY 2020 at 10 a.m.

**Grange Jaguar Land Rover, Mosquito Way, Hatfield Business Park, Hatfield,
Hertfordshire AL10 9US**

CHAIRMAN'S LETTER

CAMBRIA AUTOMOBILES PLC

Registered in England and Wales

(Company No: 05754547)

Registered Office:

Swindon Motor Park
Dorcan Way
Swindon
Wiltshire
SN3 3RA

To Ordinary Shareholders

12 December 2019

Dear Shareholder

Annual General Meeting 9 January 2019

I am pleased to invite shareholders to the Annual General Meeting (the "**AGM**") of Cambria Automobiles plc (the "**Company**") to be held at 10 a.m. on Thursday 9 January 2020 at Grange Jaguar Land Rover, Mosquito Way, Hatfield Business Park, Hatfield, Hertfordshire AL10 9US. The notice convening the AGM is set out at the end of this letter.

Explanations in relation to resolutions other than ordinary business

Authority to allot shares and power to disapply statutory pre-emption rights

Article 4.4 of the Articles of Association (the "**Articles**") of the Company authorises the Directors to allot shares and empowers them to issue shares for cash other than on a pre-emptive basis, in accordance with Section 551 and Section 561 respectively of the Companies Act 2006. Each authority and power is limited by an amount and time period, as set out in Article 4, with these amounts and time periods being defined by reference to shareholder resolutions, which have the effect of renewing the Section 551 and Section 561 power and authority. Accordingly, resolutions 7 and 8, detailed in the attached Notice of AGM, prescribe the relevant amounts and time periods by which the section 551 authority and the section 561 power respectively will be renewed, as required by Article 4.4. It is proposed that the Section 551 amount will be £3,300,000 (representing approximately 33% of the Company's issued ordinary share capital as at 12 December 2019) and the Section 551 prescribed period will be 18 months from the date of the passing of the resolution. The Section 561 amount is proposed to be £500,000 (representing approximately 5% of the Company's issued ordinary share capital as at 12 December 2019) and the Section 561 prescribed period is proposed to be 18 months from the date of the passing of the resolution or, if earlier, the conclusion of the AGM of the Company held in 2021.

Both of these resolutions comply with the relevant guidance issued by the Pre-Emption Group and the Association of British Insurers.

Action to be taken by shareholders

This year, you will not receive a form of proxy for the AGM in the post. Instead, you will find instructions in the notes to the Notice of Meeting to enable you to vote electronically and how to register to do so. To register, you will need your Investor Code, which can be found on your share certificate. Submission of a proxy vote will not preclude you from attending and voting at the AGM in person and you may request a paper form of proxy from our Registrar, Link Asset Services. Proxy votes should be submitted as early as possible and in any event by no later than 48 hours before the time fixed for the meeting in order to count towards the vote.

Recommendation

The directors of the Company consider that all the proposals to be considered at the AGM are in the best interests of the Company and its shareholders as a whole. The directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings.

Yours sincerely

Philip Swatman

Chairman

Inspection of documents

The following documents will be available for inspection at the offices of Cambria Automobiles plc, Swindon Motor Park, Dorcan Way, Swindon, Wiltshire SN3 3RA from 12 December 2019 until the time of the AGM and at Grange Jaguar Land Rover, Mosquito Way, Hatfield Business Park, Hatfield, Hertfordshire, AL10 9US from 15 minutes before the AGM until it ends:

- (a) a copy of the Articles of the Company;
- (b) copies of the executive directors' service contracts; and
- (c) copies of letters of appointment of the non-executive directors.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (the "AGM") of Cambria Automobiles plc (the "**Company**") will be held at the showroom of Grange Jaguar Land Rover, Mosquito Way, Hatfield Business Park, Hatfield, Hertfordshire AL10 9US on Thursday 9 January 2020 at 10 a.m. for the following purposes:

As ordinary business to consider and, if thought fit, pass Resolutions 1 to 6 inclusive each of which will be proposed as an ordinary resolution. For ease of reference the formal resolutions are in bold black text.

1. **To receive and approve the Annual Report and Financial Statements for the year ended 31 August 2019.**
2. **To re-elect James Mullins as a Director.**
3. **To re-elect Michael Burt as a Director.**
4. **To appoint UHY Hacker Young Manchester LLP as Auditors to hold office from the conclusion of the AGM to the conclusion of the next meeting at which accounts are laid before the Company.**
5. **To authorise the Directors to determine the Auditors' remuneration.**
6. **To declare a final dividend of 0.85 pence per ordinary share in respect of the year ended 31 August 2019.** If Resolution 6 is approved by shareholders, the final dividend for year ended 31 August 2019 will be paid on 17 January 2020 to the holders of ordinary shares on 20 December 2019.

As special business to consider and, if thought fit, pass Resolution 7 as an ordinary resolution and Resolution 8 as a special resolution.

Ordinary Resolution

Directors' authority to allot shares

7. **That for the purposes of Article 4.4 of the Articles of Association of the Company, the Section 551 prescribed period shall be a period of 18 months from the date of the passing of this resolution and the Section 551 amount shall be limited to a maximum nominal amount of £3,300,000.**

Special Resolution

General authority to disapply pre-emption rights

8. **That for the purposes of Article 4.4 of the Articles of Association of the Company the Section 561 prescribed period shall be a period of 18 months from the date of the passing of this resolution, or, if earlier, the conclusion of the Annual General Meeting of the Company held in 2020 and the Section 561 amount shall be limited to an aggregate nominal amount of £500,000.**

By order of the Board

James Mullins

Secretary

Registered office:

Swindon Motor Park
Dorcan Way
Swindon
Wiltshire
SN3 3RA

12 December 2019

NOTES:

- (a) Only those shareholders entered on the relevant register of members (the "**Register**") for certificated or uncertificated shares of the Company (as the case may be) at close of business on 7 January 2020 (the "**Specified Time**") will be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at the time. Changes to entries on the Register after the Specified Time will be disregarded in determining the rights of any person to attend or vote at the AGM. Should the AGM be adjourned to a time not more than 48 hours after the Specified Time, the Specified Time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned AGM. Should the AGM be adjourned for a longer period, then to be so entitled, members must be entered on the Register at the close of business at the date which is two business days before the time fixed for the adjourned AGM or, if the Company gives notice of the adjourned AGM, at the time specified in the notice.

- (b) Website giving information regarding the meeting

Information regarding the meeting can be found at www.cambriaautomobilesplc.co.uk

- (c) Shareholders entitled to attend and vote at the AGM may appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares of the member, but must attend the meeting in person. A proxy need not be a member. You are able to appoint a proxy electronically via the share portal at www.signalshares.com. On the home page, search "Cambria Automobiles Plc" and then register or log in, using your Investor Code. To vote at the AGM, click on the "Vote Online Now" button by no later than 10.00 am on Tuesday 7 January 2020 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it). Any power of attorney or other authority under which the proxy is submitted must be sent to the Company's Registrar (Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF) so as to have been received by the Company's Registrars by not later than 10.00 am on Tuesday 7 January 2020 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it). You are entitled to request a hard copy form of proxy directly from the Registrar, Link Asset Services shareholder helpline on 0871 664 0300 if calling within the United Kingdom or +44 (0) 371 664 0300 calling from outside the United Kingdom. Lines are open between 9:00am and 5:30pm Monday to Friday. (Calls to the helpline from within the United Kingdom cost 12p per minute plus network extras. Calls to the helpline from outside the United Kingdom will be charged at applicable international rate.) If a paper form of proxy is requested from the Company's Registrar, it must be completed and sent to the Company's Registrar (Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF) so as to have been received by the Company's Registrars by not later than 10.00 am on Tuesday 7 January 2019 (or 48 hours (excluding weekends and public holidays) before the time appointed for any adjournment of it).. Submission of the appropriate Proxy vote does not prevent a member from attending and voting in person if he/she is entitled to do so and so wishes.

- (c) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournments of it by using the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed voting service providers, should refer to their sponsors or voting service providers, who will be able to take the appropriate action on their behalf.

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 with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for those instructions as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to the previously appointed proxy, must, to be valid, be transmitted so as to be received by the Company's agent (ID number RA10) by the latest time for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK does not make available special procedures in CREST for any particular messages. 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 voting service providers, to procure that its CREST sponsors or voting service providers take) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The 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.

- (d) Any corporation which is a member can appoint one or more corporate representatives 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.
- (e) As at 16.30 on 11 December 2019 (the latest practicable date before publication of this notice), the Company's issued share capital consists of 100,000,000 ordinary 10p shares of each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 16.30 on 11 December 2019 is 100,000,000.
- (f) Voting on all resolutions will be conducted by way of a poll rather than on a show of hands. As soon as practicable following the meeting, the results of the voting will be announced via a regulatory information service and also placed on the Company's website.
- (g) Except as provided in this Notice, members who wish to communicate with the Company in relation to the AGM should contact the Company Secretary, James Mullins, on 01707 280851 or e mail james.mullins@cambriaautos.co.uk. No other methods of communication will be accepted.