PROPOSED AMENDMENT TO THE REMUNERATION POLICY OF THE DIRECTORS OF APPLUS SERVICES, S.A.

NOTICE. This document is a translation of a duly approved Spanish-language document, and is provided for informational purposes only. In the event of any discrepancy between this translation and the text of the original Spanish-language document, the text of the original Spanish-language document shall prevail.

It is proposed to amend section "Remuneration of the members of the board of directors for the performance of executive duties. Variable remuneration" (without altering the other sections included in the Remuneration Policy), which shall have the following wording:

Directors' remuneration for the performance of executive duties

Variable remuneration

Pursuant to article 27.1 of the Board of Directors' Regulation, remuneration comprising the delivery of shares of the Company or of its group companies, share options or other share-indexed instruments, variable payments indexed to the Company's performance or membership of pension schemes will be confined to executive directors. Deductions should be made to remuneration linked to Company earnings in line with any qualifications stated in the external auditors' report that reduce such earnings.

The variable remuneration of the executive director comprises the following: (i) a variable annual amount in cash linked to achieving targets; and (ii) a long term incentive plan.

(i) The executive director's variable annual remuneration in cash will be linked to achieving targets (based on the Group's adjusted operating profit[1] and operating cash flow).

The variable amount will increase by 3% for each 1% achieved in excess of the targets, up to a maximum of 250% of the variable base target (EUR 325,000). If the targets are not achieved, the variable remuneration will decrease by 10% for every 1% by which the targets are missed.

(ii) Each year the long term incentive plan awards the executive director PSUs (*Performance Stock Units*) equal to, in principle, 60% of his fixed remuneration (even though, depending on the degree of achievement of the parameters set forth below such amount may finally fluctuate between a minimum of 0% and a maximum of 120% of his fixed remuneration), where the value of each PSU is equivalent to the average quote value of a share in the Company during the thirty days prior to the granting of the PSUs. Each PSU will be exchangeable for one Company share in accordance with the vesting schedule referred to below.

The PSUs will be granted every year immediately after the Company's annual results are announced. In 2016, as an exception, the first PSUs will be granted in July 2016.

---

[1] For this purpose, the "adjusted operating profit" will be equal to the result of subtracting the amount corresponding to the depreciation and amortization of intangible assets (excluding the goodwill depreciation) from the recurring EBITDA.

The PSUs awarded in each year shall be vested into shares within a three-year period as from the day they were awarded provided that certain parameters regarding total shareholder return and adjusted earnings per share, as set out below, are met. The number of PSUs that will be vested will have a value between 0% and 120% of the fixed remuneration of the executive director depending on the degree of compliance with such parameters during the three years prior to the vesting, so as to ensure that the vesting reflects the professional performance of the executive director during each three-year period. Provided the conditions are met, the first PSUs granted will vest in February 2019.

In particular, the vesting of PSUs will be based on the following quantitative parameters:

a) A target based on relative total shareholder return ("**TSR**") within a three-year period, where the Company's TSR will be compared with an unweighted index composed of a group of peer companies within the testing, inspection and certification industry.

   This parameter will represent 40% of the total PSUs granted each year.

   In particular, within this 40%, 50% of PSUs will be vested should the TSR performance be equal to the index and 200% of PSUs will be vested should the TSR performance be 5% greater on an annual cumulative basis than the index. Between the index and the TSR value that gives right to vest 200% of PSUs, there will be a straight line vesting between such two values. As a result, 100% of PSUs will be vested should the TSR performance be 1.67% greater than the index.

   If the TSR performance is below the index, no PSUs will vest for this parameter.

b) A target regarding adjusted earnings per share ("**EPS**") accumulated within a three-year period.

   This parameter will represent 60% of the total PSUs granted each year.

   The Board of Directors will set specific thresholds for this EPS target at which 50%, 100% and 200% (within the 60% this parameter represents) of Target PSUs will be vested. The maximum number of PSUs that will be vested will be 200% of the Target PSUs.

   If the EPS performance is below the specific threshold that gives right to vest 50% PSUs, no PSUs will vest for this parameter.

If accredited inaccuracies in the data taken into account for the purpose of awarding the PSUs are observed, mechanisms will be implemented so that the Company may claim the refund of the amount corresponding to the relevant PSUs, net of any withholding, taxes or fees, effectively received by the executive director.

Likewise, the PSUs may vest early if some events occur.

The exceptional incentive referred to as the “Economic Incentive in RSUs” described in the Initial Public Offering (IPO) Prospectus of the Company, which was granted to the executive director in connection with the public offering of the Company and whose final date is 9 May 2017 will remain in force as per the terms included in such Incentive.

*   *   *