

A LA COMISIÓN NACIONAL DEL MERCADO DE VALORES

De acuerdo con el artículo 227 de la Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión, Manzana Spain Bidco, S.L.U. (el “**Oferente**”), comunica la siguiente,

OTRA INFORMACIÓN RELEVANTE

En relación con la solicitud de autorización de la oferta pública voluntaria de adquisición de acciones (la “**Oferta**”), formulada por el Oferente sobre la totalidad de las acciones de Applus Services, S.A. (“**Applus**”), presentada y publicada como información privilegiada el 30 de junio de 2023 (número de registro 1904), que fue autorizada por la CNMV con fecha 17 de enero de 2024, y como complemento a la Comunicación de Información Privilegiada de fecha de hoy, relativa a la firma de contratos de compra por parte del Oferente, se adjunta como **Anexo A** copia de los cuatro (4) contratos de compraventa suscritos por el Oferente con titulares de acciones de Applus, y como **Anexo B**, copia de los once (11) contratos de compraventa suscritos por el Oferente con titulares de derivados sobre las acciones de Applus.

Madrid, 24 de enero de 2024

Manzana Spain Bidco, S.L.U.

Dña. M^a Eugenia Gandoy López, administradora única

Anexo A

Copia de los cuatro (4) contratos de compraventa suscritos por el Oferente con titulares de acciones de Applus

SHARE PURCHASE AGREEMENT

By and among

Harris Associates L.P., on behalf of certain discretionary accounts

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **Harris Associates L.P.**, a limited partnership incorporated and validly existing under the laws of Delaware, with registered office at 1209 Orange Street, Wilmington, Delaware, 19801, USA and registered with The Corporation Trust Company (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller is the sole legal and beneficial owner of 1,840,499 shares in the Company (the “**Shares**”).
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.
- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.

- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (i) “**Iberclear**” has the meaning set out in Recital (C).
- (j) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (k) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (l) “**Offer**” has the meaning set out in Recital (B).
- (m) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (n) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (o) “**Price**” has the meaning set out in Clause 3.1.
- (p) “**Price per Share**” has the meaning set out in Clause 3.1.
- (q) “**Purchaser**” has the meaning set out in Parties (2).
- (r) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (s) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (t) “**Seller**” has the meaning set out in Parties (1).
- (u) “**Settlement Date**” has the meaning set out in Clause 5.1.
- (v) “**Shares**” has the meaning set out in Recital (D).
- (w) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (x) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (y) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1** On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement

Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).

2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.

2.3 The Seller hereby agrees that it shall not make any transactions with respect to the Shares prior to the Settlement Date.

3. **PRICE**

3.1 **Price and Price per Share**

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 19,601,314.35 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 **Earn-out**

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 **Anti-embarrassment**

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).
- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a

Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. **CONDITION PRECEDENT (*CONDICIÓN SUSPENSIVA*)**

- 4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the condition precedent (*condición suspensiva*) of the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Condition Precedent**”).
- 4.2 The Purchaser may waive at its sole discretion the Condition Precedent by written notice to the Seller.

5. **SETTLEMENT**

- 5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of the Condition Precedent (the “**Settlement Date**”) by means of:
- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
 - (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.
- 5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:
- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s custodian to directly / indirectly, through its chain of sub-custodians:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
 - (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and

- (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser as at the date of this Agreement and as at the Settlement Date as follows:

- (a) The Seller is the sole legal and beneficial owner of the Shares, which are free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.

- (b) The Seller has no interest in the issued share capital of the Company other than the Shares.
- (c) To the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Shares owned by the Seller.

7. PURCHASES OF ADDITIONAL SHARES

If, at any time prior to the Offer closing for acceptances, lapsing or being withdrawn, the Seller acquires or agrees to acquire or hold (or cause any other person to acquire or agree to acquire or hold) any shares of the Company, or any direct or indirect interest in any shares of the Company (the "**Additional Shares**"), the Seller shall sell and transfer such Additional Shares to the Purchaser (or procure the transfer of such Additional Shares to the Purchaser) and the Purchaser shall purchase such Additional Shares for an amount per share equal to the Price per Share (which may be further increased on the same basis as provided in Clauses 3.2 and 3.3). For the avoidance of doubt, the terms of this Agreement shall apply *mutatis mutandis* to any sale and purchase of any Additional Shares pursuant to this Clause 7, provided that, for these purposes:

- (a) references to "Shares" shall be construed as a reference to such Additional Shares; and
- (b) references to "Price" shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of such Additional Shares.

The Purchaser has a right to unilaterally waive and terminate the rights and obligations set forth in this Clause 7 of this Agreement at any time by written notice to the Seller (email sufficient).

8. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

9. MISCELLANEOUS

9.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

9.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any

Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

9.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

9.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

9.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

9.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

9.8 Governing law and jurisdiction

- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with the common laws of the Kingdom of Spain (*derecho común español*).
- (b) All disputes arising out of or in connection with this Agreement shall be finally settled under the Courts of the city of Madrid.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

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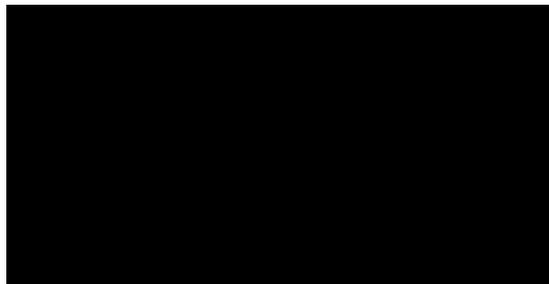
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER

B

N

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PURCHASER

By: _____

Name: _____

Title: _____

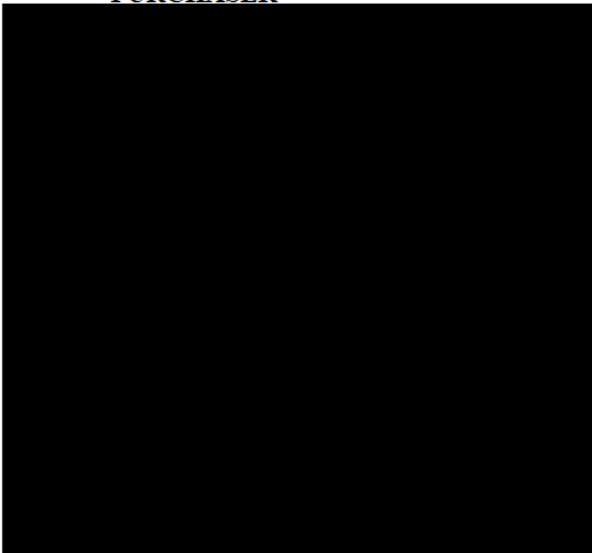
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

Maven Investment Partners Ltd

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **Maven Investment Partners Ltd**, a company incorporated and validly existing under the laws of England and Wales, with registered office at Level 7, 155 Bishopsgate, London, EC2M 3TQ (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller is the sole legal and beneficial owner of 536,962 shares in the Company (the “**Shares**”).
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.
- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.

- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (i) “**Iberclear**” has the meaning set out in Recital (C).
- (j) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (k) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (l) “**Offer**” has the meaning set out in Recital (B).
- (m) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (n) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (o) “**Price**” has the meaning set out in Clause 3.1.
- (p) “**Price per Share**” has the meaning set out in Clause 3.1.
- (q) “**Purchaser**” has the meaning set out in Parties (2).
- (r) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (s) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (t) “**Seller**” has the meaning set out in Parties (1).
- (u) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (v) “**Settlement Date**” has the meaning set out in Clause 5.1.
- (w) “**Shares**” has the meaning set out in Recital (D).
- (x) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (y) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (z) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1** On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement

Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).

2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.

2.3 The Seller hereby agrees that it shall not make any transactions with respect to the Shares prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 5,718,645.30 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).
- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a

Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. CONDITION PRECEDENT (*CONDICIÓN SUSPENSIVA*)

4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the condition precedent (*condición suspensiva*) of the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Condition Precedent**”).

4.2 The Purchaser may waive at its sole discretion the Condition Precedent by written notice to the Seller.

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of the Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodian to:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser's Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and

- (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser as at the date of this Agreement and as at the Settlement Date as follows:

- (a) The Seller is the sole legal and beneficial owner of the Shares, which are free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.

- (b) The Seller has no interest in the issued share capital of the Company other than the Shares and the interest disclosed to the Purchaser prior to the execution of this Agreement (which interest are subject to a certain other share purchase agreement entered into between the Seller and the Purchaser).
- (c) To the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Shares owned by the Seller.

7. PURCHASES OF ADDITIONAL SHARES

If, at any time prior to the Settlement Date, , in respect of the Purchaser's European Risk Arbitrage Desk only ("the Desk"), should the Desk acquire or agree to acquire or hold (or cause any other person to acquire or agree to acquire or hold) any shares of the Company, or any direct or indirect interest in any shares of the Company (other than to achieve the Conversion as contemplated under clause 7.1 of the sale and purchase agreement with respect to the swap position to be entered into by and between the Seller and the Purchaser simultaneously with the entry into this Agreement) (the "**Additional Shares**"), the Seller shall sell and transfer such Additional Shares to the Purchaser (or procure the transfer of such Additional Shares to the Purchaser) and the Purchaser shall purchase such Additional Shares for an amount per share equal to the Price per Share (which may be further increased on the same basis as provided in Clauses 3.2 and 3.3). For the avoidance of doubt, the terms of this Agreement shall apply *mutatis mutandis* to any sale and purchase of any Additional Shares pursuant to this Clause 7, provided that, for these purposes:

- (a) references to "Shares" shall be construed as a reference to such Additional Shares; and
- (b) references to "Price" shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of such Additional Shares.

The Purchaser has a right to unilaterally waive and terminate the rights and obligations set forth in this Clause 7 of this Agreement at any time by written notice to the Seller (email sufficient).

8. NO RIGHTS OF RESCISSION OR TERMINATION

8.1 Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date or, (iii) as provided under Clause 8.2, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

8.2 The Seller may rescind or terminate this Agreement if the Purchaser fails to pay the Price of the Shares by the Settlement Date.

9. MISCELLANEOUS

9.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

9.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

9.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

9.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

9.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

9.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

9.8 Governing law and jurisdiction

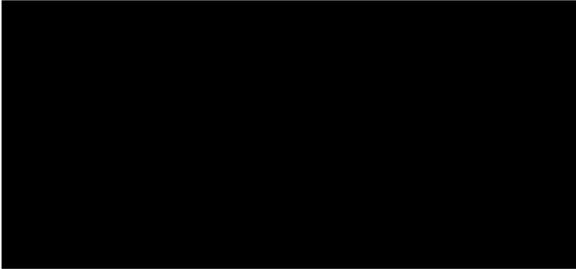
- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.

- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

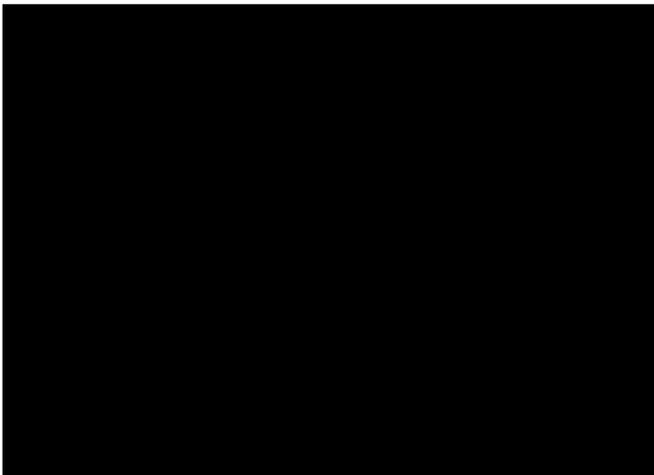
[The remainder of this page intentionally left blank – Signature pages follow]

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER



PURCHASER



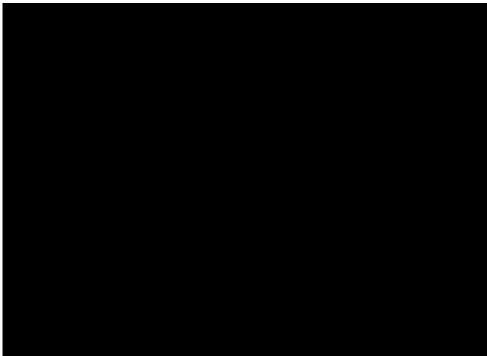
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

RWC ASSET MANAGEMENT LLP

(For and on behalf of Redwheel Funds - Redwheel Biodiversity Fund)

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **RWC ASSET MANAGEMENT LLP**, a company incorporated and validly existing under the laws of England and Wales, with registered office at Verde 4th Floor, 10 Bressenden Place, London, SW1E 5DH and registered with the Financial Conduct Authority, for and on behalf of the Redwheel Funds - Redwheel Biodiversity Fund, a sub-fund of Redwheel Funds (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A- 64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller is the sole legal and beneficial owner of 800 shares in the Company (the “**Shares**”).
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (i) “**Iberclear**” has the meaning set out in Recital (C).
- (j) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (k) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (l) “**Offer**” has the meaning set out in Recital (B).
- (m) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (n) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (o) “**Price**” has the meaning set out in Clause 3.1.
- (p) “**Price per Share**” has the meaning set out in Clause 3.1.
- (q) “**Purchaser**” has the meaning set out in Parties (2).
- (r) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (s) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (t) “**Seller**” has the meaning set out in Parties (1).
- (u) “**Settlement Date**” has the meaning set out in Clause 5.1.
- (v) “**Shares**” has the meaning set out in Recital (D).
- (w) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (x) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (y) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Seller hereby agrees that it shall not make any transactions with respect to the Shares prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 8,520 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. **CONDITION PRECEDENT (*CONDICIÓN SUSPENSIVA*)**

- 4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the condition precedent (*condición suspensiva*) of the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Condition Precedent**”).
- 4.2 The Purchaser may waive at its sole discretion the Condition Precedent by written notice to the Seller.

5. **SETTLEMENT**

- 5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of the Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.

- 5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s custodian to directly or indirectly through its chain of sub-custodians:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s

Custodian on the Seller's behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and

- (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser as at the date of this Agreement and as at the Settlement Date as follows:

- (a) The Seller is the sole legal and beneficial owner of the Shares, which are free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.
- (b) The Seller has no interest in the issued share capital of the Company other than the Shares.
- (c) To the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Shares owned by the Seller.

7. PURCHASES OF ADDITIONAL SHARES

If, at any time prior to the Offer closing for acceptances, lapsing or being withdrawn, the Seller acquires or agrees to acquire or hold (or cause any other person to acquire or agree to acquire or hold) any shares of the Company, or any direct or indirect interest in any shares of the Company (the "**Additional Shares**"), the Seller shall sell and transfer such Additional Shares to the Purchaser (or procure the transfer of such Additional Shares to the Purchaser) and the Purchaser shall purchase such Additional Shares for an amount per share equal to the Price per Share (which may be further increased on the same basis as provided in Clauses 3.2 and 3.3). For the avoidance of doubt, the terms of this Agreement shall apply *mutatis mutandis* to any sale and purchase of any Additional Shares pursuant to this Clause 7, provided that, for these purposes:

- (a) references to "Shares" shall be construed as a reference to such Additional Shares; and
- (b) references to "Price" shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of such Additional Shares.

The Purchaser has a right to unilaterally waive and terminate the rights and obligations set forth in this Clause 7 of this Agreement at any time by written notice to the Seller (email sufficient).

8. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

9. MISCELLANEOUS

9.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

9.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

9.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

9.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

9.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

9.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

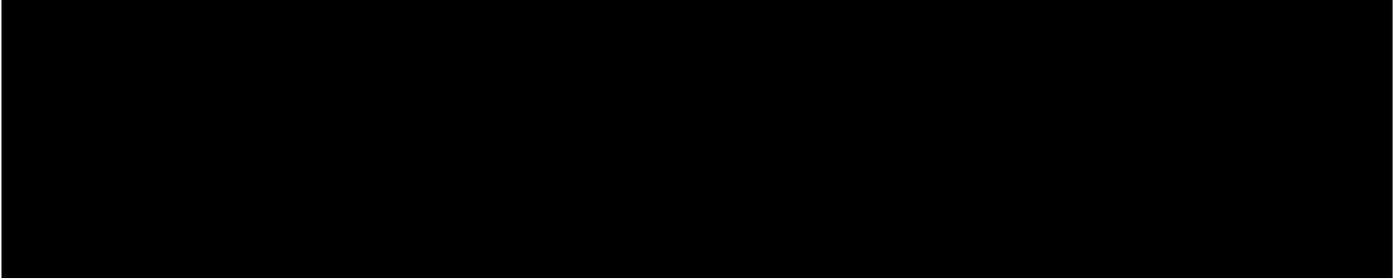
9.8 Governing law and jurisdiction

- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with the common laws of the Kingdom of Spain (*derecho común español*).
- (b) All disputes arising out of or in connection with this Agreement shall be finally settled under the Courts of the city of Madrid.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

RWC ASSET MANAGEMENT LLP

(For and on behalf of Redwheel Funds - Redwheel Biodiversity Fund)



PURCHASER

By:

Title:

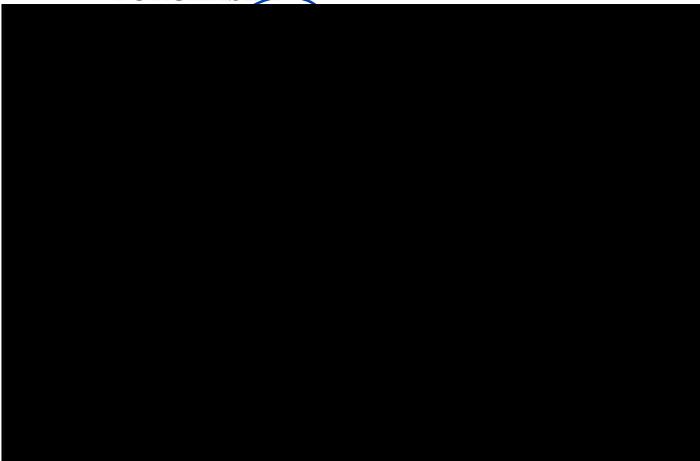
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

RWC ASSET MANAGEMENT LLP

(For and on behalf of Redwheel European Focus Master Inc)

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **RWC ASSET MANAGEMENT LLP**, a company incorporated and validly existing under the laws of England and Wales, with registered office at Verde 4th Floor, 10 Bressenden Place, London, SW1E 5DH and registered with the Financial Conduct Authority, for and on behalf of Redwheel European Focus Master Inc (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A- 64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller is the sole legal and beneficial owner of 2,500,000 shares in the Company (the “**Shares**”).
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

- 1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:
 - (a) “**Agreement**” means this share sale and purchase agreement.
 - (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (i) “**Iberclear**” has the meaning set out in Recital (C).
- (j) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (k) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (l) “**Offer**” has the meaning set out in Recital (B).
- (m) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (n) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (o) “**Price**” has the meaning set out in Clause 3.1.
- (p) “**Price per Share**” has the meaning set out in Clause 3.1.
- (q) “**Purchaser**” has the meaning set out in Parties (2).
- (r) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (s) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (t) “**Seller**” has the meaning set out in Parties (1).
- (u) “**Settlement Date**” has the meaning set out in Clause 5.1.
- (v) “**Shares**” has the meaning set out in Recital (D).
- (w) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (x) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (y) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Seller hereby agrees that it shall not make any transactions with respect to the Shares prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 26,625,000 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. **CONDITION PRECEDENT (*CONDICIÓN SUSPENSIVA*)**

- 4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the condition precedent (*condición suspensiva*) of the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Condition Precedent**”).
- 4.2 The Purchaser may waive at its sole discretion the Condition Precedent by written notice to the Seller.

5. **SETTLEMENT**

- 5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of the Condition Precedent (the “**Settlement Date**”) by means of:
 - (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
 - (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.
- 5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:
 - (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s custodian to directly or indirectly through its chain of sub-custodians:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
 - (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s

Custodian on the Seller's behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and

- (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser as at the date of this Agreement and as at the Settlement Date as follows:

- (a) The Seller is the sole legal and beneficial owner of the Shares, which are free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.
- (b) The Seller has no interest in the issued share capital of the Company other than the Shares.
- (c) To the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Shares owned by the Seller.

7. PURCHASES OF ADDITIONAL SHARES

If, at any time prior to the Offer closing for acceptances, lapsing or being withdrawn, the Seller acquires or agrees to acquire or hold (or cause any other person to acquire or agree to acquire or hold) any shares of the Company, or any direct or indirect interest in any shares of the Company (the “**Additional Shares**”), the Seller shall sell and transfer such Additional Shares to the Purchaser (or procure the transfer of such Additional Shares to the Purchaser) and the Purchaser shall purchase such Additional Shares for an amount per share equal to the Price per Share (which may be further increased on the same basis as provided in Clauses 3.2 and 3.3). For the avoidance of doubt, the terms of this Agreement shall apply *mutatis mutandis* to any sale and purchase of any Additional Shares pursuant to this Clause 7, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to such Additional Shares; and
- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of such Additional Shares.

The Purchaser has a right to unilaterally waive and terminate the rights and obligations set forth in this Clause 7 of this Agreement at any time by written notice to the Seller (email sufficient).

8. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

9. MISCELLANEOUS

9.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

9.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

9.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

9.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

9.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

9.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

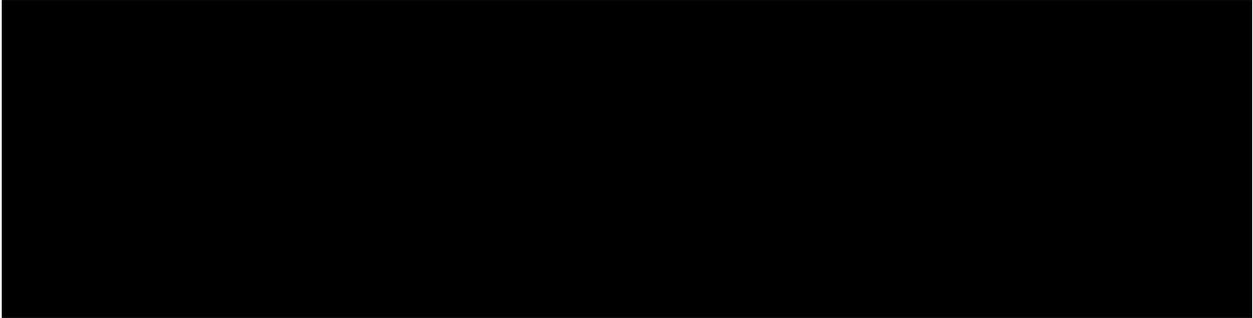
9.8 Governing law and jurisdiction

- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with the common laws of the Kingdom of Spain (*derecho común español*).
- (b) All disputes arising out of or in connection with this Agreement shall be finally settled under the Courts of the city of Madrid.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

RWC ASSET MANAGEMENT LLP

(For and on behalf of Redwheel European Focus Master Inc)



PURCHASER

By:

Title:

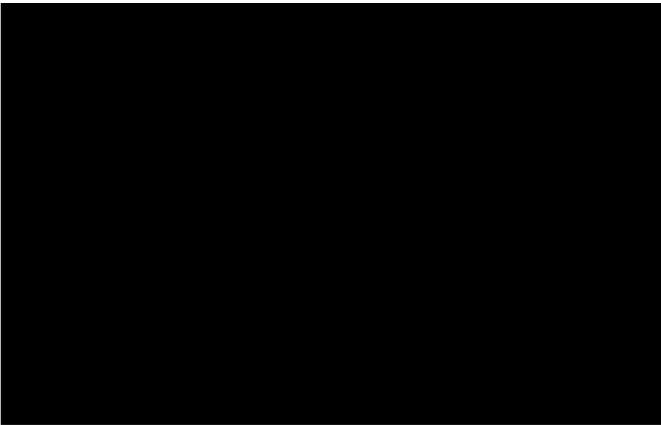
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER

By:

Title:

PURCHASER



Anexo B

Copia de los once (11) contratos de compraventa suscritos por el Oferente con titulares de derivados sobre las acciones de Applus

SHARE PURCHASE AGREEMENT

By and among

BOLDHAVEN MANAGEMENT LLP

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **BOLDHAVEN MANAGEMENT LLP**, a company incorporated and validly existing under the laws of England and Wales, with registered office at 100 Wigmore Street, London, W1U 3RN and registered with the FCA and SEC (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller has exposure to 1,038,998 shares in the Company (the “**Shares**”) pursuant certain equity swaps (contracts for difference), which give the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”), entered into with Morgan Stanley Capital Services LLC and Citigroup Global Markets Limited (GCML) (the “**Counterparty Banks**”). The Seller is willing to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Banks**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (aa) “**Settlement Date**” has the meaning set out in Clause 5.1.

- (bb) “**Shares**” has the meaning set out in Recital (D).
- (cc) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Seller hereby agrees that it shall not make any transactions with respect to the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 11,065,328.70 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per Share during the twelve (12) months following the Settlement Date (including, for the

avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. **CONDITION PRECEDENT**

4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following condition precedents (each a “**Condition Precedent**”):

- (a) the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Regulatory Condition**”); and
- (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).

4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.

4.3 The Seller shall: (i) as soon as possible following the date of this Agreement, request the Counterparty Banks (A) to terminate the Derivative Contract(s) and (B) to deliver to the Seller the Shares following the settlement of the Derivative Contracts and (ii) use otherwise all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event prior to the satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the Settlement Date through whichever means, the Condition Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Condition Precedent with respect to the Conversion by written notice to the Purchaser.

4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and

- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of each Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodian to:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

5.5 Notwithstanding anything else set forth in this Agreement, the Parties hereby agree to discuss in good faith alternative structures for settlement of the Transaction to ensure administrative and tax efficiency promptly following the date of this Agreement. To the extent, reasonably for both Parties, a more efficient and beneficial settlement structure is available to the Parties to settle this Transaction, the Parties agree to implement the Transaction via such alternative structure.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).
- (b) The terms of the Derivative Contract(s) permit the Seller to request the delivery of the Shares to the Seller and the Seller reasonably expects the Counterparty Banks to consent to the delivery of the Shares for commercial purposes.

- (c) As at the Settlement Date, the Seller will be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.
- (d) As at the date of this Agreement and as at the Settlement Date, the Seller has no exposure to the issued share capital of the Company other than the Shares.
- (e) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

7. PURCHASES OF ADDITIONAL SHARES AND NO SALE OF SHARES

7.1 If, at any time prior to the Offer closing for acceptances, lapsing or being withdrawn, the Seller acquires or agrees to acquire or hold (or cause any other person to acquire or agree to acquire or hold) any shares of the Company, or any direct or indirect interest in any shares of the Company (the "**Additional Shares**"), the Seller shall sell and transfer such Additional Shares to the Purchaser (or procure the transfer of such Additional Shares to the Purchaser) and the Purchaser shall purchase such Additional Shares for an amount per share equal to the Price per Share (which may be further increased on the same basis as provided in Clauses 3.2 and 3.3). For the avoidance of doubt, the terms of this Agreement shall apply *mutatis mutandis* to any sale and purchase of any Additional Shares pursuant to this Clause 7.1, provided that, for these purposes:

- (a) references to "Shares" shall be construed as a reference to such Additional Shares; and
- (b) references to "Price" shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of such Additional Shares.

The Purchaser has a right to unilaterally waive and terminate the rights and obligations set forth in this Clause 7.1 of this Agreement at any time by written notice to the Seller (email sufficient).

7.2 The Seller shall not for a period of 12 months following the date of this Agreement, sell the Shares, or transfer, charge, pledge or otherwise encumber or grant any option or other right over, or otherwise dispose of or deal with or permit any such action to occur in respect of all or any of the Shares or any interest in any of them, except pursuant to this Agreement.

8. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

9. MISCELLANEOUS

9.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

9.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

9.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

9.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

9.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

9.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

9.8 Governing law and jurisdiction

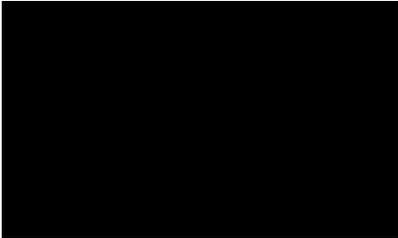
- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.

- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

[The remainder of this page intentionally left blank – Signature pages follow]

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER



PURCHASER

By:

Title:

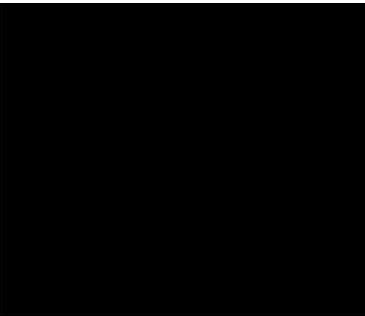
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

Maven Investment Partners Ltd

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **Maven Investment Partners Ltd**, a company incorporated and validly existing under the laws of England and Wales, with registered office at Level 7, 155 Bishopsgate, London, EC2M 3TQ (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller has exposure to 512,837 shares in the Company (the “**Shares**”) pursuant to a total return swap contract, which gives the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”) entered into with J.P. Morgan Plc (the “**Counterparty Bank**”). The Seller is willing to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Conditions Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

- 1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:
 - (a) “**Agreement**” means this share sale and purchase agreement.
 - (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.5.
- (j) “**Counterparty Bank**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (aa) “**Settlement Date**” has the meaning set out in Clause 5.1.

- (bb) “**Shares**” has the meaning set out in Recital (D).
- (cc) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Conditions Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Seller hereby agrees that it shall not make any transactions with respect to the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 5,461,714.05 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per Share during the twelve (12) months following the Settlement Date (including, for the

avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. CONDITIONS PRECEDENT

4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following conditions precedent (each a “**Condition Precedent**”):

- (a) the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Regulatory Condition**”); and
- (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).

4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.

4.3 The Seller shall: (i) as soon as possible following the date of this Agreement, request the Counterparty Bank (A) to terminate the Derivative Contract(s) and (B) to deliver to the Seller the Shares following the settlement of the Derivative Contracts and (ii) use otherwise all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event prior to the satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the Settlement Date through whichever means, the Conditions Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Conditions Precedent with respect to the Conversion by written notice to the Purchaser.

4.4 In the event that the Seller is unable to complete the Conversion following the Seller's request to terminate the Derivative Contract(s) in 4.3, such that the Seller is unable to deliver the Shares by the Settlement Date, then this Agreement shall expire without liability on the part of the Seller, its Custodian, Counterparty Bank or its or their respective agents to the extent and provided that it has used all commercially reasonable efforts to achieve the Conversion.

4.5 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and
- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.5 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of each Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Conditions Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Conditions Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodian to:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).
- (b) The Seller will request the termination of the Derivative Contract(s) to the Counterparty Bank in accordance with Clause 4.3.
- (c) Subject to Clause 4.4 above, as at the Settlement Date, the Seller will be the sole legal and beneficial owner of the Converted Shares, which will be free from all liens,

encumbrances and third party rights and include all the voting and other rights attached thereto.

- (d) As at the date of this Agreement, the Seller has no exposure to the issued share capital of the Company other than the Shares and the interest previously disclosed to the Purchaser prior to the execution of this Agreement (which interest are subject to a certain other share purchase agreement entered into between the Seller and the Purchaser).
- (e) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

7. PURCHASES OF ADDITIONAL SHARES

7.1 If, at any time prior to the Settlement Date, in respect of the Purchaser's European Risk Arbitrage Desk only ("the Desk"), should the Desk acquire or agree to acquire or hold (or cause any other person to acquire or agree to acquire or hold) any shares of the Company, or any direct or indirect interest in any shares of the Company, other than to achieve the Conversion in the event the Counterparty Bank does not deliver, or only delivers part of the Shares, to the Seller (the "**Additional Shares**"), the Seller shall sell and transfer such Additional Shares to the Purchaser (or procure the transfer of such Additional Shares to the Purchaser) and the Purchaser shall purchase such Additional Shares for an amount per share equal to the Price per Share (which may be further increased on the same basis as provided in Clauses 3.2 and 3.3). For the avoidance of doubt, the terms of this Agreement shall apply *mutatis mutandis* to any sale and purchase of any Additional Shares pursuant to this Clause 7.1, provided that, for these purposes:

- (a) references to "Shares" shall be construed as a reference to such Additional Shares; and
- (b) references to "Price" shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of such Additional Shares.

The Purchaser has a right to unilaterally waive and terminate the rights and obligations set forth in this Clause 7.1 of this Agreement at any time by written notice to the Seller (email sufficient).

8. NO RIGHTS OF RESCISSION OR TERMINATION

8.1 Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date or, (iii) as provided under Clause 8.2, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

8.2 The Seller may rescind or terminate this Agreement if the Purchaser fails to pay the Price of the Shares by the Settlement Date.

9. MISCELLANEOUS

9.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

9.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

9.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

9.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

9.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

9.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

9.8 Governing law and jurisdiction

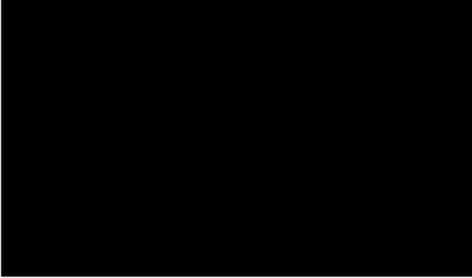
- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.

- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

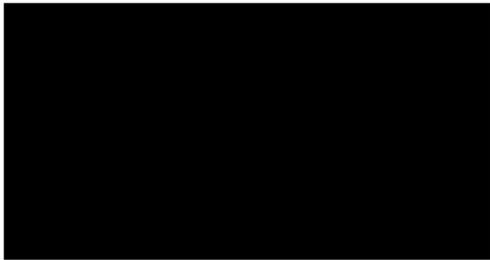
[The remainder of this page intentionally left blank – Signature pages follow]

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER



PURCHASER



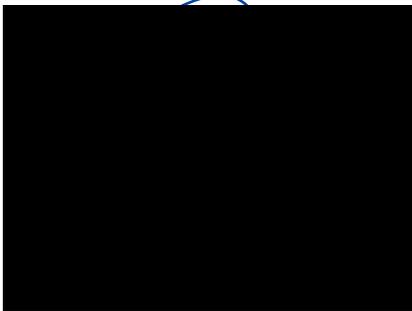
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

MELQART ASSET MANAGEMENT (UK) LIMITED

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **MELQART ASSET MANAGEMENT (UK) LIMITED**, a company incorporated and validly existing under the laws of England and Wales, with registered office at 5 St James Square, London, United Kingdom with registration number 9474731, solely in its capacity as investment manager for certain of its clients funds and accounts as set out below (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Appplus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the funds or accounts managed or advised on a discretionary basis by the Seller (Seller Clients) has exposure to shares in the Company (the “**Total Shares**”) pursuant to derivative contracts which gives the Seller clients set out below (the “**Seller Clients**”) economic exposure to the Shares (the “**Derivative Contract(s)**”) entered into with certain counterparty banks (each a “**Counterparty Bank**”) as set out below.

Seller Client	Underlying Company Share Exposure (as of 22/1/2024)	Derivative Contract Type	Counterparty Bank
DS Liquid DIV RVA MEL, LLC (“ DSLIQ ”)	514,882	Total Return Swap	Morgan Stanley
Melqart Event Driven UCITS Fund (“ MEDUF ”)	484,036	Total Return Swap	SEB
Melqart Opportunities Master Fund Ltd (“ MOMF ”)	1,519,495	Total Return Swap	UBS

	1,302,229	Total Return Swap	Morgan Stanley
TOTAL	3,820,642		

- (E) The Seller is willing to instruct the Seller Clients to partially convert or exchange the Derivative Contract(s) held by Seller Clients as set out above into 1,910,321 physical shares in the Company (the “**Shares**”) to facilitate its arrangements under this Agreement.
- (F) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares held by the Seller Clients, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (G) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.
- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Bank**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).

- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller Clients**” has the meaning set out in Recital (D).
- (aa) “**Seller Client’s Custodian**” means custodians notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (bb) “**Settlement Date**” has the meaning set out in Clause 5.1.
- (cc) “**Shares**” has the meaning set out in Recital (E).
- (dd) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (ee) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ff) “**Total Shares**” has the meaning set out in Recital (D).
- (gg) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1** On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to instruct the Seller Clients to convert or exchange the Derivative Contract(s) held by Seller Clients as set out above into physical Shares and subject to such conversion to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller’s Clients, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2** The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.

2.3 The Seller hereby agrees that it shall not without written consent from the Purchaser make any transactions with respect to the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share ("**Price per Share**"), this is, EUR 20,344,918.65 for all the Shares (the "**Price**"), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the "**Initial Offer Price**").
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the "**Final Offer Price**") and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the "**Sold Shares**") to a third party that is not a Permitted Transferee at a price higher than the Price per Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the "**Sale of Shares to a Third Party**"), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the "**Anti-embarrassment Payment**").
- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

"**Permitted Transferee**" means any affiliates of the Purchaser.

4. CONDITION PRECEDENT

4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following condition precedents (each a “**Condition Precedent**”):

- (a) the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Regulatory Condition**”); and
- (b) the Seller Clients having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).

4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.

4.3 The Seller shall: (i) as soon as possible following the date of this Agreement, request the Counterparty Bank (A) to terminate the Derivative Contract(s) and (B) to deliver to the Seller Clients the Shares following the settlement of the Derivative Contracts and (ii) use otherwise all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event prior to the satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to the Seller Clients ahead of the Settlement Date through whichever means, the Condition Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Condition Precedent with respect to the Conversion by written notice to the Purchaser.

4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and
- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of each Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus

- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller Client's Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller Client's Custodian to directly / indirectly, through its chain of sub-custodians, as applicable:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser's Custodian on the Purchaser's behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser's Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller Client's Custodian on the Seller's behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.

- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree or judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller Clients have exposure to the Shares pursuant to the Derivative Contract(s) as set out above.
- (b) The terms of the Derivative Contract(s) permit the Seller to request the delivery of the Shares to the Seller Clients and the Seller reasonably expects the Counterparty Bank to consent to the delivery of the Shares for commercial purposes.
- (c) As at the Settlement Date, the Seller Clients will be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.
- (d) The Seller Clients will be instructed to convert 50% of their exposure as set out in Recital D. As at the date of this Agreement, the Seller Clients in respect of funds or accounts managed by the Seller have no exposure (beyond the exposure to the remaining 50% of the Total Shares) to the issued share capital of the Company other than the Shares or Derivative Contract(s) as applicable.
- (e) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Seller Client's holdings of the Derivative Contract(s) and/or the Shares.

7. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

8. MISCELLANEOUS

8.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

8.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

8.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement. The Seller may assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part to the Seller Client's in relation to each of their respective interests, provided that there shall be no encumbrances or security interest over the Shares or the Derivative Contract(s) on the Settlement Date.

8.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

8.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

8.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

8.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

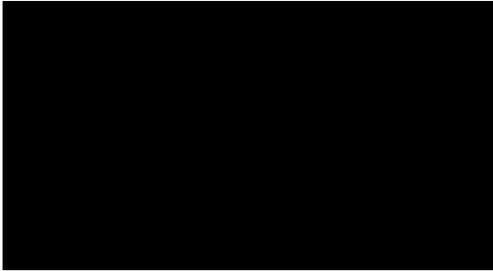
8.8 Governing law and jurisdiction

- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.
- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

[The remainder of this page intentionally left blank – Signature pages follow]

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER



PURCHASER

By:

Title:

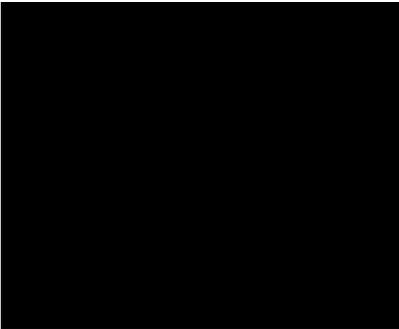
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SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

MILLENNIUM PARTNERS, L.P.

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **MILLENNIUM PARTNERS, L.P.**, a company incorporated and validly existing under the laws of the Cayman Islands, with registered office at c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller has exposure to (among others) 1,145,000 shares in the Company (the “**Shares**”) pursuant to certain derivative contracts which gives the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”) entered into with certain counterparty bank (the “**Counterparty Bank**”). The Seller is willing to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Bank**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (aa) “**Settlement Date**” has the meaning set out in Clause 5.1.

- (bb) “**Shares**” has the meaning set out in Recital (D).
- (cc) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Seller hereby agrees that it shall not enter into and/or consummate any transactions, including sell the Shares, or transfer, charge, pledge or otherwise encumber or grant any option or other right, with respect to all or part of the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 12,194,250 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per

Share during the twenty four (24) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. CONDITION PRECEDENT

4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following condition precedents (each a “**Condition Precedent**”):

- (a) the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) within two (2) months from the date of this Agreement (the “**Regulatory Condition**”); and
- (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).

4.2 The Purchaser may waive at its sole discretion the Regulatory Condition before the end of the term set out in clause 4.1(a) above by written notice to the Seller.

4.3 The Seller shall: (i) as soon as possible following the date of this Agreement, request the Counterparty Bank (A) to terminate the Derivative Contract(s) and (B) to either deliver to the Seller the Shares or instruct the Counterparty Bank to deliver the Shares directly to the Purchaser following the settlement of the Derivative Contracts and (ii) use otherwise all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event upon satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the Settlement Date through whichever means, the Condition Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Condition Precedent with respect to the Conversion by written notice to the Purchaser.

4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and
- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of each Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodian to directly (or indirectly through its chain of sub-custodians):
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against

simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

- 5.4** Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians or the Counterparty Bank (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder (including, at the option of the Seller, by direct delivery of the Shares by the Counterparty Bank to the Purchaser), and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

- 6.1** Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

- 6.2** The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).
- (b) The terms of the Derivative Contract(s) do not restrict the Seller from requesting the delivery of the Shares to the Seller and the Seller reasonably expects, upon Seller's request following the public announcement of the Transaction, the Counterparty Bank to consent to the delivery of the Shares for commercial purposes.

- (c) As at the Settlement Date, the Seller will be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.
- (d) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

7. ACKNOWLEDGMENT

The Purchaser acknowledges that:

- (a) the Seller and any of its affiliates (including any entity or fund managed by the group of the Seller's investment manager) may, now or in the future (i) own shares of the Company; (ii) enter into any transaction in respect of the shares of the Company (including, without limitation, buy, sell, borrow, lend or tender any shares); and/or (iii) enter into any derivative instrument or other transaction that gives the Seller any exposure to the shares of the Company or that has those shares as underlying; and
- (b) the obligations and undertakings of the Seller under this Agreement (including under Clause 4.3) are limited to the Shares (as defined herein) and will not extend to any other shares of the Company.

8. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

9. MISCELLANEOUS

9.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, shall publicly disclose this Agreement and the terms of the Transaction through the CNMV subject to and in accordance with applicable law and regulations.

9.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any

Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

9.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

9.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

9.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

9.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

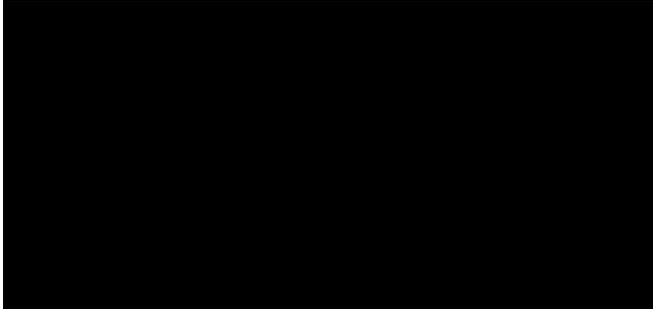
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- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

[The remainder of this page intentionally left blank – Signature pages follow]

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

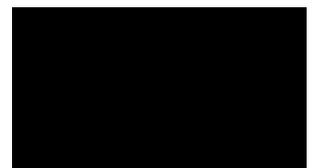
SELLER



PURCHASER

By:

Title:



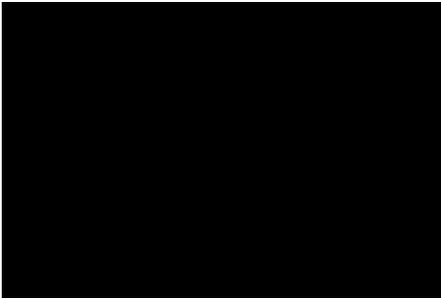
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SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

**Samson Rock Capital LLP as Investment Manager for and on behalf of Samson
Rock Event Driven Master Fund Limited**

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) Samson Rock Capital LLP, with registered office at 2 Stephen Street, W1T 1AN London, United Kingdom, as Investment Manager for and on behalf of Samson Rock Event Driven Master Fund Limited (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller has exposure to 7,908,397 shares in the Company (the “**Shares**”) pursuant to various derivative contracts which give the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”). The Seller is willing to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Bank**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (aa) “**Settlement Date**” has the meaning set out in Clause 5.1.

- (bb) “**Shares**” has the meaning set out in Recital (D).
- (cc) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Conditions Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Seller hereby agrees that it shall not make any transactions, including sell the Shares, or transfer, charge, pledge or otherwise encumber or grant any option or other right, with respect to all or part of the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 84,224,428.05 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per

Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. CONDITIONS PRECEDENT

4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following conditions precedent (each a “**Condition Precedent**”):

- (a) the Offer, i.e., acquisition of control over the Company, having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Regulatory Condition**”); and
- (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated or unwound and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).

4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.

4.3 The Seller shall as soon as possible following a public announcement by the Purchaser disclosing this Agreement use all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event prior to the satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the Settlement Date through whichever means, the Condition Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Condition Precedent with respect to the Conversion by written notice to the Purchaser.

4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and

- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of all Conditions Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Conditions Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodians, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Conditions Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodians to directly or indirectly through its chain of sub-custodians:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodians on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).
- (b) As at the Settlement Date, the Seller will be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.
- (c) As at the date of this Agreement, the Seller has no exposure to the issued share capital of the Company other than the Shares.
- (d) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

6.3 Purchaser undertakes not to sign, prior to later of (i) 9:00 a.m. CET on the date hereof and (ii) the time the first public announcement related to this Agreement is made (such time, the “**Trigger Time**”), additional share purchase agreements similar to this Agreement relating to the acquisition of shares of the Company that would result in the Purchaser agreeing (as of the Trigger Time) to purchase such number of shares representing in aggregate more than 25% of the share capital of the Company as of such time; provided however, for avoidance of doubt, nothing in this undertaking shall prohibit, restrict or otherwise limit the Purchaser from purchasing additional shares of the Company in any manner following the Trigger Time.

7. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People’s Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

8. MISCELLANEOUS

8.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

8.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

8.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

8.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

8.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

8.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

8.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

8.8 Governing law and jurisdiction

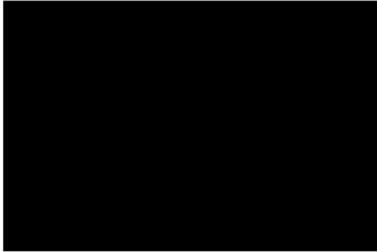
- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.
- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

[The remainder of this page intentionally left blank – Signature pages follow]

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be London,

SELLER

Samson Rock Capital LLP as Investment Manager for and on behalf of Samson Rock Event Driven Master Fund Limited



PURCHASER



[Signature Page to the Sale and Purchase Agreement]

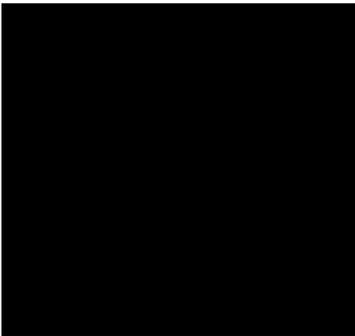
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be London,

SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

Sand Grove Capital Management LLP, acting in its capacity as investment manager or sub-advisor to Sand Grove Opportunities Master Fund Ltd and certain other managed accounts (as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **Sand Grove Capital Management LLP**, with registered office at 1 Great Cumberland Place, London W1H 7AL United Kingdom and registered with the United Kingdom Financial Conduct Authority, acting in its capacity as investment manager or sub-advisor to Sand Grove Opportunities Master Fund Ltd and certain other managed accounts (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) The Seller enters into this Agreement with respect to its exposure to 4,368,635 shares in the Company (the “**Shares**”) pursuant to various derivative contracts which give the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”). The Seller will use commercially reasonable efforts to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement. Notwithstanding the foregoing, the Seller has exposure to additional shares that are not subject to the terms of this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.

- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.
- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Bank**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**New Shares**” has the meaning set out in Clause 2.3.
- (q) “**Offer**” has the meaning set out in Recital (B).
- (r) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (s) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (t) “**Price**” has the meaning set out in Clause 3.1.
- (u) “**Price per Share**” has the meaning set out in Clause 3.1.
- (v) “**Purchaser**” has the meaning set out in Parties (2).
- (w) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (x) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (y) “**Sale to a Third Party**” has the meaning set out in Clause 3.3(a).
- (z) “**Seller**” has the meaning set out in Parties (1).

- (aa) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (bb) “**Settlement Date**” has the meaning set out in Clause 5.1.
- (cc) “**Shares**” has the meaning set out in Recital (D).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Conditions Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Purchaser acknowledges that the Seller may purchase additional shares, or derivative contracts that give the Seller economic exposure to additional shares, at any time prior to, or after, the Settlement Date (together, the “**New Shares**”). The New Shares will not be subject to this Agreement.
- 2.4 For the purposes of clarity, the Seller will not make any transaction, such as the sale, transfer, charge, pledge or other encumbrance, with respect to all or part of the Shares or the Derivative Contract(s) subject to this Agreement, provided that any transfer to an affiliate of the Seller shall be considered a permitted transfer.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 46,525,962.75 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1)

Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If during the twenty-four (24) months following the Settlement Date, (X) a third party that is not a Permitted Transferee completes a takeover bid to acquire shares in the Company at a price per share of the Company that is higher than the Price per Share, or, (Y) neither the Purchaser nor a third party that is not a Permitted Transferee completes a takeover bid to acquire a majority of the shares and the Purchaser or its Permitted Transferee sells all or part of the Shares to a third party that is not a Permitted Transferee as part of a market sale or a bilateral sale process (block trade) or a tender of stock into another voluntary or mandatory takeover offer for the shares of the Company, in each case at a price higher than the Price per Share (each, a **“Sale to a Third Party”**) (for the avoidance of doubt, irrespective of whether the Purchaser has agreed to sell the Shares as part of such Sale to a Third Party), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per share of the Company paid by such third party pursuant to such Sale to a Third Party and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the **“Anti-embarrassment Payment”**).
- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within fifteen (15) Business Days from the completion of the Sale to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“Permitted Transferee” means any affiliates of the Purchaser.

4. CONDITIONS PRECEDENT

- 4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following conditions precedent (each a **“Condition Precedent”**):
- (a) the Offer, i.e., acquisition of control over the Company, having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the **“Regulatory Condition”**); and
- (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated or unwound and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the **“Conversion”**).
- 4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.
- 4.3 The Seller shall as soon as practicable following a public announcement by the Purchaser disclosing this Agreement use all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event within 10 Business Days following the entry into this Agreement. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the

Settlement Date through whichever means, the Condition Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Condition Precedent with respect to the Conversion by written notice to the Purchaser.

- 4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:
- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and
 - (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

- 5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of all Conditions Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Conditions Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodians, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Conditions Precedent.

- 5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodians to directly or indirectly through its chain of sub-custodians:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodians on the Seller’s behalf against the simultaneous purchase and

acquisition of all, but not part of, the Shares from the Seller; and

- (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

6.1 Each of the Parties hereby represents and warrants and undertakes to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).

- (b) As at the Settlement Date, the Seller will use commercially reasonable efforts to be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.
- (c) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

6.3 Purchaser undertakes not to sign, prior to later of (i) 9:00 a.m. CET on the date hereof and (ii) the time the first public announcement related to this Agreement is made (such time, the "**Trigger Time**"), additional share purchase agreements similar to this Agreement relating to the acquisition of shares of the Company that would result in the Purchaser agreeing (as of the Trigger Time) to purchase such number of shares representing in aggregate more than 25% of the share capital of the Company as of such time; provided however, for avoidance of doubt, nothing in this undertaking shall prohibit, restrict or otherwise limit the Purchaser from purchasing additional shares of the Company in any manner following the Trigger Time.

7. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

8. MISCELLANEOUS

8.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

8.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

8.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that (i) the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement and (ii) the Seller may assign its claims, rights and obligations pursuant to this Agreement to its affiliates who at the relevant time hold and/or own the Shares and/or the Derivative Contract(s) or is otherwise creditworthy.

8.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is

necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.

- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

8.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

8.6 Non-Recourse; Recourse Against Non-Party Affiliate

All claims, obligations, liabilities, or causes of action (whether in contract, common or statutory law, equity or otherwise) that arise out of or relate to this Agreement, or the negotiation, execution, or performance of this Agreement, may be made only against the Parties. Notwithstanding, should the Purchaser have insufficient assets to satisfy its payment obligations set forth in Section 3 of this Agreement, the Seller will be entitled to pursue the Purchaser's parent companies up until and including the investment funds that are invested in the Purchaser for satisfaction of said payment obligations.

8.7 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

8.8 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

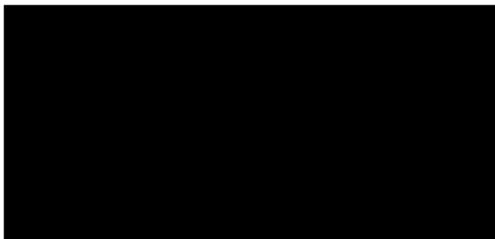
8.9 Governing law and jurisdiction

- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.
- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

[The remainder of this page intentionally left blank – Signature pages follow]

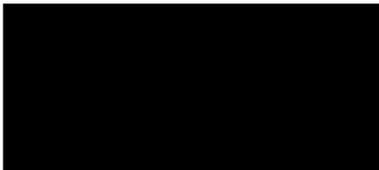
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be London,

SELLER

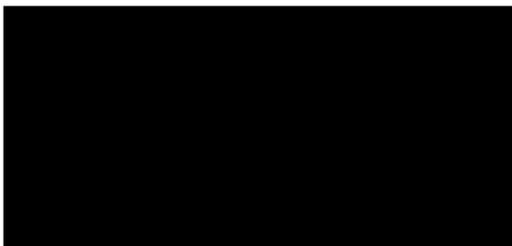


By: Sand Grove Capital Management LLP, acting in its capacity as investment manager or sub-advisor to Sand Grove Opportunities Master Fund Ltd and certain other managed accounts

Title:



PURCHASER



IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be London,

SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

The Segantii Asia-Pacific Equity Multi-Strategy Fund

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **The Segantii Asia-Pacific Equity Multi-Strategy Fund**, an exempted company incorporated and validly existing under the laws of the Cayman Islands, with registered office at C/O Campbells Corporate Services Limited, 6th Floor, Willow House, Cricket Square, Grand Cayman, KY1-9010, Cayman Islands and registered with company number CB-198442 (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Appplus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller has exposure to 1,972,860 shares in the Company (the “**Shares**”) pursuant to a series of total return swaps or similar derivative instruments, which gives the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”) entered into with Barclays Bank plc (the “**Counterparty Bank**”). The Seller is willing to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Conditions Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.

- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.
- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Bank**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).

- (aa) “**Settlement Date**” has the meaning set out in Clause 5.1.
- (bb) “**Shares**” has the meaning set out in Recital (D).
- (cc) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Conditions Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Seller hereby agrees that it shall not make any transactions with respect to the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 21,010,959 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”)

to a third party that is not a Permitted Transferee at a price higher than the Price per Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. CONDITIONS PRECEDENT

4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following conditions precedent (each a “**Condition Precedent**”):

- (a) the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Regulatory Condition**”); and
- (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).

4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.

4.3 The Seller shall: (i) as soon as possible following the date of this Agreement, request the Counterparty Bank (A) to terminate the Derivative Contract(s) and (B) to deliver to the Seller the Shares following the settlement of the Derivative Contracts and (ii) use otherwise all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event prior to the satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the Settlement Date through whichever means, the Conditions Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Conditions Precedent with respect to the Conversion by written notice to the Purchaser.

4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and
- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of each Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Conditions Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Conditions Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodian to:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).
- (b) The terms of the Derivative Contract(s) permit the Seller to request the delivery of the Shares to the Seller and the Seller reasonably expects the Counterparty Bank to consent to the delivery of the Shares for commercial purposes.
- (c) As at the Settlement Date, the Seller will be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.
- (d) As at the date of this Agreement and as at the Settlement Date, the Seller has no exposure to the issued share capital of the Company other than the Shares.

- (e) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

7. PURCHASES OF ADDITIONAL SHARES AND NO SALE OF SHARES

7.1 If, at any time prior to the Offer closing for acceptances, lapsing or being withdrawn, the Seller acquires or agrees to acquire or hold (or cause any other person to acquire or agree to acquire or hold) any shares of the Company, or any direct or indirect interest in any shares of the Company, other than to the extent necessary to fulfil its obligations under this Agreement (the "**Additional Shares**"), the Seller shall sell and transfer such Additional Shares to the Purchaser (or procure the transfer of such Additional Shares to the Purchaser) and the Purchaser shall purchase such Additional Shares for an amount per share equal to the Price per Share (which may be further increased on the same basis as provided in Clauses 3.2 and 3.3). For the avoidance of doubt, the terms of this Agreement shall apply *mutatis mutandis* to any sale and purchase of any Additional Shares pursuant to this Clause 7.1, provided that, for these purposes:

- (a) references to "Shares" shall be construed as a reference to such Additional Shares; and
- (b) references to "Price" shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of such Additional Shares.

The Purchaser has a right to unilaterally waive and terminate the rights and obligations set forth in this Clause 7.1 of this Agreement at any time by written notice to the Seller (email sufficient).

7.2 The Seller shall not for a period of 12 months following the date of this Agreement, sell the Shares, or transfer, charge, pledge or otherwise encumber or grant any option or other right over, or otherwise dispose of or deal with or permit any such action to occur in respect of all or any of the Shares or any interest in any of them, except pursuant to this Agreement or to the extent necessary to fulfil its obligations under this Agreement.

8. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

9. MISCELLANEOUS

9.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV. The announcement that the Purchaser has entered into the Agreement will be made within 1 Business Days following the entry into this Agreement.

9.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

9.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

9.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

9.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

9.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

9.8 Governing law and jurisdiction

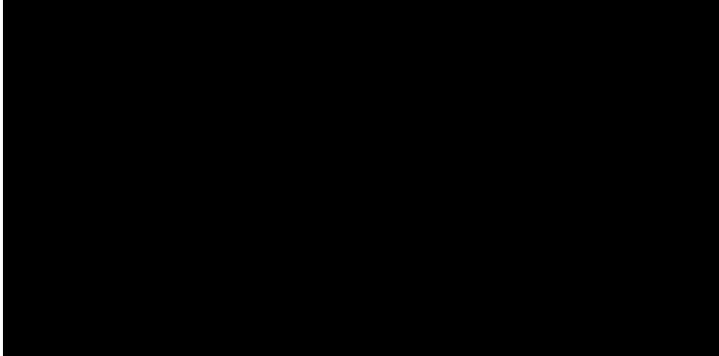
- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.

- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

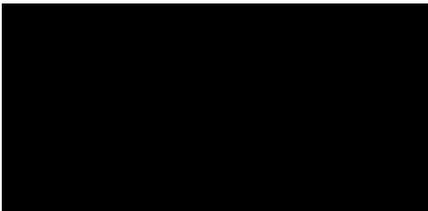
[The remainder of this page intentionally left blank – Signature pages follow]

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER



PURCHASER



[Signature Page to the Sale and Purchase Agreement]

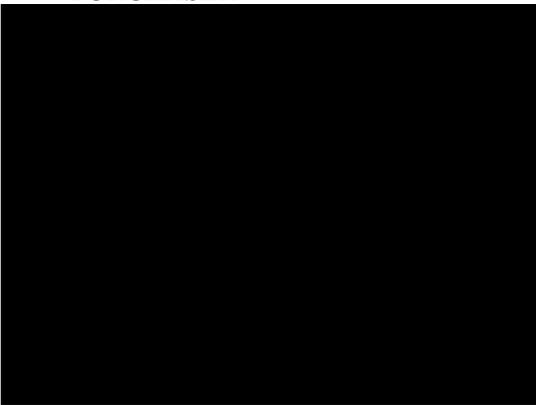
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER

By:

Title:

PURCHASER



SHARE PURCHASE AGREEMENT

By and among

TIG Advisors, LLC

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) TIG Advisors, LLC, a company incorporated and validly existing under the laws of Delaware, USA, with principal office at 520 Madison Avenue, 26th Floor, New York, NY 10022 (the “**Seller**”), on behalf of the funds and accounts listed in Schedule A attached hereto; and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller has exposure to 3,282,260 shares in the Company (the “**Shares**”) pursuant to an ISDA , which gives the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”) entered into with Goldman Sachs & Co, JPMorgan Chase Bank, N.A., UBS AG, Merrill Lynch International, and Morgan Stanley & Co. International Limited (collectively, the “**Counterparty Banks**”). The Seller is willing to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Banks**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (aa) “**Settlement Date**” has the meaning set out in Clause 5.1.

- (bb) “**Shares**” has the meaning set out in Recital (D).
- (cc) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Seller hereby agrees that it shall not make any transactions with respect to the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 34,956,069 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per Share during the twelve (12) months following the Settlement Date (including, for the

avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. CONDITION PRECEDENT

4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following condition precedents (each a “**Condition Precedent**”):

- (a) the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Regulatory Condition**”); and
- (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).

4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.

4.3 The Seller shall: (i) as soon as possible following the date of this Agreement, request the Counterparty Banks (A) to terminate the Derivative Contract(s) and (B) to deliver to the Seller the Shares following the settlement of the Derivative Contracts and (ii) use otherwise all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event prior to the satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the Settlement Date through whichever means, the Condition Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Condition Precedent with respect to the Conversion by written notice to the Purchaser.

4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and

- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of each Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodian to directly or indirectly through its chain of sub-custodians:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

6.2 The Seller further represents, warrants and undertakes to the Purchaser as follows:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).
- (b) The Seller will request the termination of the Derivative Contract(s) to the Counterparty Banks in accordance with Clause 4.3.
- (c) As at the Settlement Date, the Seller will be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.
- (d) As at the date of this Agreement, the Seller has no exposure to the issued share capital of the Company other than the Seller's exposure to the Shares pursuant to the Derivative Contract(s).

- (e) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

7. PURCHASES OF ADDITIONAL SHARES AND NO SALE OF SHARES

7.1 If, at any time prior to the Offer closing for acceptances, lapsing or being withdrawn, the Seller acquires or agrees to acquire or hold (or cause any other person to acquire or agree to acquire or hold) any shares of the Company, or any direct or indirect interest in any shares of the Company (the "**Additional Shares**"), the Seller shall sell and transfer such Additional Shares to the Purchaser (or procure the transfer of such Additional Shares to the Purchaser) and the Purchaser shall purchase such Additional Shares for an amount per share equal to the Price per Share (which may be further increased on the same basis as provided in Clauses 3.2 and 3.3). For the avoidance of doubt, the terms of this Agreement shall apply *mutatis mutandis* to any sale and purchase of any Additional Shares pursuant to this Clause 7.1, provided that, for these purposes:

- (a) references to "Shares" shall be construed as a reference to such Additional Shares; and
- (b) references to "Price" shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of such Additional Shares.

The Purchaser has a right to unilaterally waive and terminate the rights and obligations set forth in this Clause 7.1 of this Agreement at any time by written notice to the Seller (email sufficient).

7.2 The Seller shall not for a period of 12 months following the date of this Agreement, sell the Shares, or transfer, charge, pledge or otherwise encumber or grant any option or other right over, or otherwise dispose of or deal with or permit any such action to occur in respect of all or any of the Shares or any interest in any of them, except pursuant to this Agreement.

8. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

9. MISCELLANEOUS

9.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

9.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any

right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

9.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

9.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

9.6 Counterparts

- (a) This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.
- (b) In the event the Parties execute this Agreement in counterparts as referred to in this Clause, they shall promptly, following such execution, provide the other Party with signed originals using an internationally recognised courier company.

9.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

9.8 Governing law and jurisdiction

- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.
- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

[The remainder of this page intentionally left blank – Signature pages follow]

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER



PURCHASER

By:

Title:

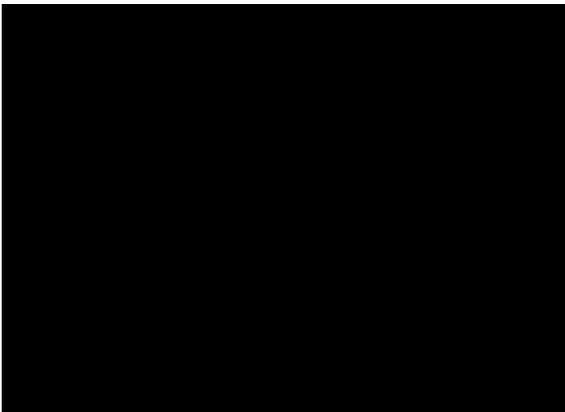
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be Madrid,

SELLER

By:

Title:

PURCHASER



Schedule A

TIG Arbitrage Associates Master Fund, L.P.

TIG Arbitrage Enhanced Master Fund, L.P.

Molecule Master, L.P.

PM Manager Fund, SPC. – Segregated Portfolio 14

Managed Fund / Tiedemann Arbitrage Enhanced Fund Limited

Amundi Tiedemann Arbitrage Strategy Fund

SHARE PURCHASE AGREEMENT

By and among

**ALPHAS MANAGED ACCOUNTS PLATFORM LXXVII LIMITED ACTING
IN RELATION TO THE MAN EQUITY MARKET NEUTRAL SEGREGATED
PORTFOLIO**

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **ALPHAS MANAGED ACCOUNTS PLATFORM LXXVII LIMITED** acting in relation to the **MAN EQUITY MARKET NEUTRAL SEGREGATED PORTFOLIO** acting by its sub-sub-investment manager GLG Partners LP (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller has exposure to 48,106 shares in the Company (the “**Shares**”) pursuant to a swap, which gives the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”) entered into with Morgan Stanley (the “**Counterparty Bank**”). The Seller is willing to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Bank**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (aa) “**Settlement Date**” has the meaning set out in Clause 5.1.

- (bb) “**Shares**” has the meaning set out in Recital (D).
- (cc) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. **SALE AND PURCHASE**

- 2.1 On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2 The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3 The Seller hereby agrees that it shall not enter into and/or consummate any transactions, including sell the Shares, or transfer, charge, pledge or otherwise encumber or grant any option or other right, with respect to all or part of the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. **PRICE**

3.1 **Price and Price per Share**

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 512,328.90 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 **Earn-out**

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 **Anti-embarrassment**

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per

Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. **CONDITION PRECEDENT**

- 4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following condition precedents (each a “**Condition Precedent**”):
 - (a) the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Regulatory Condition**”); and
 - (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).
- 4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.
- 4.3 The Seller shall: (i) as soon as possible following a public announcement by the Purchaser of this Agreement, request the Counterparty Bank (A) to terminate the Derivative Contract(s) and (B) to deliver to the Seller the Shares following the settlement of the Derivative Contracts and (ii) use otherwise all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event prior to the satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the Settlement Date through whichever means, the Condition Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Condition Precedent with respect to the Conversion by written notice to the Purchaser.
- 4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and
- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of each Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodian to directly or indirectly, through its chain of sub-custodians:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against

simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

- 5.4** Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

- 6.1** Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

- 6.2** The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).
- (b) The terms of the Derivative Contract(s) permit the Seller to request the delivery of the Shares to the Seller and the Seller reasonably expects the Counterparty Bank to consent to the delivery of the Shares for commercial purposes.
- (c) As at the Settlement Date, the Seller will be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.

- (d) As at the date of this Agreement and as at the Settlement Date, the Seller has no exposure to the issued share capital of the Company other than the Shares.
- (e) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

7. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

8. MISCELLANEOUS

8.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

8.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

8.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

8.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

8.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

8.6 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.

8.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

8.8 Governing law and jurisdiction

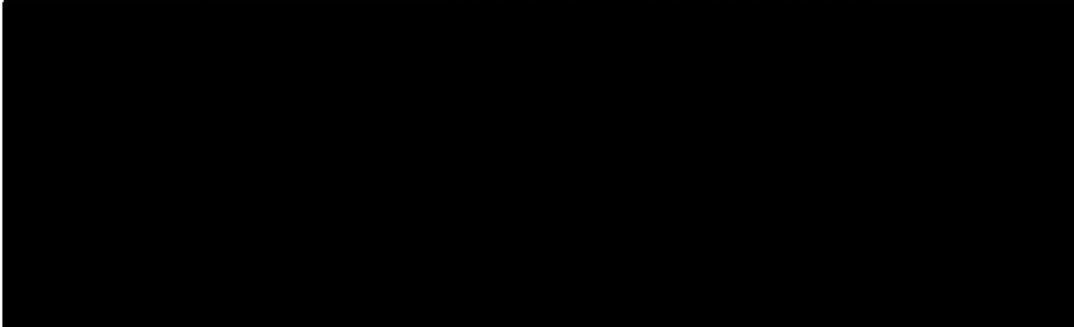
- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.
- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

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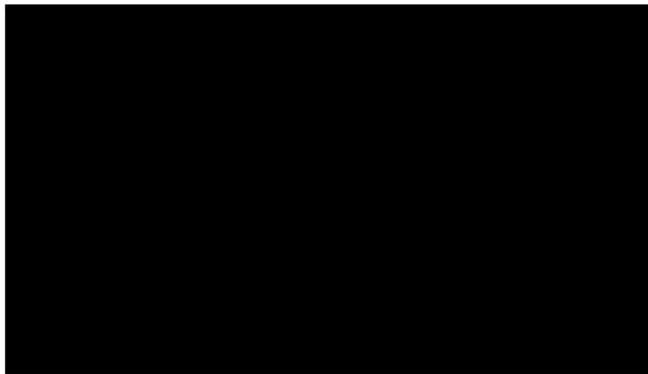
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be London,

SELLER

GLG PARTNERS LP, acting by **GLG PARTNERS LIMITED**, its general partner, acting in its capacity as investment manager, sub-investment manager or sub-sub-investment manager (as applicable), on behalf of **ALPHAS MANAGED ACCOUNTS PLATFORM LXXVII LIMITED ACTING IN RELATION TO THE MAN EQUITY MARKET NEUTRAL SEGREGATED PORTFOLIO**



PURCHASER



SHARE PURCHASE AGREEMENT

By and among

**MAN GLG EVENT DRIVEN ALTERNATIVE, A SUB-FUND OF MAN
FUNDS VI PLC**

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **MAN GLG EVENT DRIVEN ALTERNATIVE**, a sub-fund of **MAN FUNDS VI PLC** (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) **Applus Services, S.A.** is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller has exposure to 1,083,300 shares in the Company (the “**Shares**”) pursuant to a swap, which gives the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”) entered into with Barclays (the “**Counterparty Bank**”). The Seller is willing to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Bank**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (aa) “**Settlement Date**” has the meaning set out in Clause 5.1.

- (bb) “**Shares**” has the meaning set out in Recital (D).
- (cc) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1** On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2** The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3** The Seller hereby agrees that it shall not enter into and/or consummate any transactions, including sell the Shares, or transfer, charge, pledge or otherwise encumber or grant any option or other right, with respect to all or part of the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 11,537,145.00 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per

Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. **CONDITION PRECEDENT**

- 4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following condition precedents (each a “**Condition Precedent**”):
 - (a) the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Regulatory Condition**”); and
 - (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).
- 4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.
- 4.3 The Seller shall: (i) as soon as possible following a public announcement by the Purchaser of this Agreement, request the Counterparty Bank (A) to terminate the Derivative Contract(s) and (B) to deliver to the Seller the Shares following the settlement of the Derivative Contracts and (ii) use otherwise all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event prior to the satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the Settlement Date through whichever means, the Condition Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Condition Precedent with respect to the Conversion by written notice to the Purchaser.
- 4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and
- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of each Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodian to directly or indirectly, through its chain of sub-custodians:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against

simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

- 5.4 Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

- 6.1 Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

- 6.2 The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).
- (b) The terms of the Derivative Contract(s) permit the Seller to request the delivery of the Shares to the Seller and the Seller reasonably expects the Counterparty Bank to consent to the delivery of the Shares for commercial purposes.
- (c) As at the Settlement Date, the Seller will be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.

- (d) As at the date of this Agreement and as at the Settlement Date, the Seller has no exposure to the issued share capital of the Company other than the Shares.
- (e) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

7. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

8. MISCELLANEOUS

8.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

8.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

8.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

8.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

8.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

8.6 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.

8.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

8.8 Governing law and jurisdiction

- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.
- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

[The remainder of this page intentionally left blank – Signature pages follow]

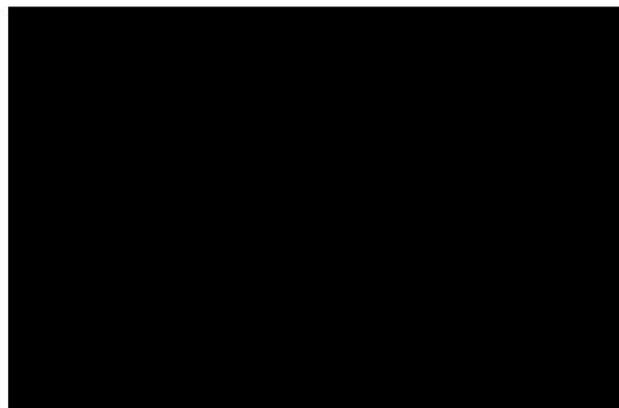
IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be London,

SELLER

GLG PARTNERS LP, acting by **GLG PARTNERS LIMITED**, its general partner, acting in its capacity as investment manager or sub-investment manager (as applicable), on behalf of **MAN GLG EVENT DRIVEN ALTERNATIVE**, a sub-fund of **MAN FUNDS VI PLC**



PURCHASER



SHARE PURCHASE AGREEMENT

By and among

**MAN GLG EUROPEAN EQUITY ALTERNATIVE, A SUB-FUND OF MAN
FUNDS VI PLC**

(as Seller)

and

MANZANA SPAIN BIDCO, S.L.U.

(as Purchaser)

23 January 2024

This share sale and purchase agreement (the “**Agreement**”) is executed on 23 January 2024,

BY AND BETWEEN

- (1) **MAN GLG EUROPEAN EQUITY ALTERNATIVE**, a sub-fund of **Man Funds VI plc** (the “**Seller**”); and
- (2) **MANZANA SPAIN BIDCO, S.L.U.**, a company incorporated and validly existing under the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 28002 Madrid, Spain (the “**Purchaser**”).

The Purchaser, on the one hand, and the Seller, on the other hand, shall be hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

- (A) Applus Services, S.A. is a public limited company of Spanish nationality, with registered office in Madrid, calle Campezo 1, building 3, Parque Empresarial Las Mercedes, 28022, registered with the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Spanish Tax Identification Number A-64622970 (the “**Company**”).
- (B) On 29 June 2023, the Purchaser, as an offeror, filed with the Spanish National Securities Commission (“**CNMV**”) a request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.50 per share (the “**Offer**”).
- (C) The Company’s share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0.10 in nominal value each, belonging to the same single class and series, fully subscribed and disbursed, and represented by book entries (“*anotaciones en cuenta*”), whose record corresponds to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (“**Iberclear**”) and its participating entities.
- (D) As of the date hereof, the Seller has exposure to 55,148 shares in the Company (the “**Shares**”) pursuant to a swap, which gives the Seller economic exposure to the Shares (the “**Derivative Contract(s)**”) entered into with Barclays (the “**Counterparty Bank**”). The Seller is willing to convert or exchange the Derivative Contract(s) into physical Shares to facilitate its arrangements under this Agreement.
- (E) The Purchaser wishes to purchase and acquire and the Seller wishes to sell and transfer the Shares, in each case subject to the satisfaction of the Condition Precedent (as defined herein).
- (F) As a consequence of the foregoing, the Parties enter into this Agreement, which shall be governed by the following:

CLAUSES

1. DEFINITIONS

1.1 The capitalized terms defined herein shall have the meaning ascribed to them as follows or elsewhere herein:

- (a) “**Agreement**” means this share sale and purchase agreement.
- (b) “**Anti-embarrassment Payment**” has the meaning set out in Clause 3.3.

- (c) “**Business Day**” means any day on which banks in Madrid, Luxembourg, London and New York are generally open for normal “over the counter” banking business and on which instructions to transfer same day funds can be executed.
- (d) “**CNMV**” has the meaning set out in Recital (B).
- (e) “**Company**” has the meaning set out in Recital (A).
- (f) “**Competing Offer**” means the request for authorization of a voluntary tender offer for all the shares of the Company at a price of EUR 9.75 per share, filed with the CNMV by Amber EquityCo, S.L.U., as an offeror, on 14 September 2023.
- (g) “**Condition Precedent**” has the meaning set out in Clause 4.
- (h) “**Conversion**” has the meaning set out in Clause 4.1(b).
- (i) “**Converted Shares**” has the meaning set out in Clause 4.4.
- (j) “**Counterparty Bank**” has the meaning set out in Recital (D).
- (k) “**Derivative Contract(s)**” has the meaning set out in Recital (D).
- (l) “**Final Offer Price**” has the meaning set out in Clause 3.2(b).
- (m) “**Iberclear**” has the meaning set out in Recital (C).
- (n) “**Initial Offer Price**” has the meaning set out in Clause 3.2(a).
- (o) “**Long Stop Date**” means the seventh (7th) calendar day prior to the expiry of the acceptance period (*periodo de aceptación*) of either the Offer or the Competing Offer (whichever is earlier).
- (p) “**Offer**” has the meaning set out in Recital (B).
- (q) “**Parties**” and each individually a “**Party**” means the Seller and the Purchaser.
- (r) “**Permitted Transferee**” has the meaning set out in Clause 3.3(b).
- (s) “**Price**” has the meaning set out in Clause 3.1.
- (t) “**Price per Share**” has the meaning set out in Clause 3.1.
- (u) “**Purchaser**” has the meaning set out in Parties (2).
- (v) “**Purchaser’s Custodian**” means the custodian notified to the Seller in writing in accordance with Clause 5.1(a).
- (w) “**Regulatory Condition**” has the meaning set out in Clause 4.1(a).
- (x) “**Sale of Shares to a Third Party**” has the meaning set out in Clause 3.3(a).
- (y) “**Seller**” has the meaning set out in Parties (1).
- (z) “**Seller’s Custodian**” means the custodian notified to the Purchaser in writing in accordance with Clause 5.1(b).
- (aa) “**Settlement Date**” has the meaning set out in Clause 5.1.

- (bb) “**Shares**” has the meaning set out in Recital (D).
- (cc) “**Sold Shares**” has the meaning set out in Clause 3.3(a).
- (dd) “**Spanish Stock Exchanges**” means the stock exchanges of Barcelona, Bilbao, Madrid and Valencia.
- (ee) “**Transaction**” has the meaning set out in Clause 2.1.

2. SALE AND PURCHASE

- 2.1** On and subject to the terms and conditions of this Agreement (including the satisfaction of the Condition Precedent), the Seller has agreed to sell and transfer to the Purchaser, or procure the transfer to the Purchaser of, and the Purchaser has agreed to purchase and acquire from the Seller, with effect from the Settlement Date, full legal and beneficial title to, and ownership over the Shares, free from any liens, encumbrances and third-party rights (the “**Transaction**”).
- 2.2** The Parties acknowledge and agree that the acquisition of the Shares for all purposes (including applicable laws and regulations in respect of public takeovers) shall take place on the Settlement Date.
- 2.3** The Seller hereby agrees that it shall not enter into and/or consummate any transactions, including sell the Shares, or transfer, charge, pledge or otherwise encumber or grant any option or other right, with respect to all or part of the Shares or the Derivative Contract(s), other than to fulfil its obligations under this Agreement, prior to the Settlement Date.

3. PRICE

3.1 Price and Price per Share

The purchase price shall be EUR 10.65 per Share (“**Price per Share**”), this is, EUR 587,326.20 for all the Shares (the “**Price**”), which may further be increased as provided by Clauses 3.2 and 3.3, as applicable. To the extent any dividends or distributions are declared and paid to the Seller with respect to the Shares prior to the Settlement Date, the Price per Share shall be decreased by such dividend or distribution per Share.

3.2 Earn-out

- (a) The Parties acknowledge that the Offer has been made at EUR 9.50 per share (the “**Initial Offer Price**”).
- (b) If (X) the price of the Offer increases above the Price per Share for any reason (the highest price per share being the “**Final Offer Price**”) and (Y) the Offer at the Final Offer Price is successful, the Purchaser will pay to the Seller an amount per Share equal to the difference between the Final Offer Price and the Price per Share paid to the Seller in accordance with Clause 3.1.
- (c) Any payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within one (1) Business Day from the settlement of the successful Offer and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

3.3 Anti-embarrassment

- (a) If (X) the Offer of the Purchaser is unsuccessful due to whatsoever reason and (Y) the Purchaser or its Permitted Transferee sells all or part of the Shares (the “**Sold Shares**”) to a third party that is not a Permitted Transferee at a price higher than the Price per

Share during the twelve (12) months following the Settlement Date (including, for the avoidance of doubt, the sale by the Purchaser of all or part of the Shares to a competing offeror in the context of a takeover bid over the Shares of the Company) (the “**Sale of Shares to a Third Party**”), the Seller will be entitled to receive from (or on behalf of) the Purchaser an amount per Sold Share equal to the greater of (x) 75% or (y) any higher percentage if so agreed between the Purchaser and any other seller of shares in the Company as part of a bilateral trade of the difference between (i) the price per Sold Share paid by such third party to the Purchaser (or its Permitted Transferee) for the Sold Shares and (ii) the Price per Share paid to the Seller in accordance with Clause 3.1 (the “**Anti-embarrassment Payment**”).

- (b) Any Anti-embarrassment Payment to be made pursuant to this Clause shall be made in cash by wire transfer in immediately available funds to the accounts notified by the Seller within three (3) Business Days from the completion of the Sale of Shares to a Third Party and shall be considered, to the extent permitted by applicable laws, as an adjustment to the Price.

“**Permitted Transferee**” means any affiliates of the Purchaser.

4. **CONDITION PRECEDENT**

- 4.1 The obligation of the Seller to sell and transfer the Shares and the obligation of the Purchaser to purchase and acquire the Shares, respectively, and thus to complete and settle the Transaction, shall be subject to the prior satisfaction of the following condition precedents (each a “**Condition Precedent**”):

- (a) the Offer having been approved by the State Administration for Market Regulation of the People’s Republic of China pursuant to the Chinese Anti-monopoly Law (as amended) (the “**Regulatory Condition**”); and
- (b) the Seller having become a legal and beneficial owner of the Shares (including, for the avoidance of doubt, as a result of the Derivative Contract(s) having been terminated and/or by way of purchases of shares in the Company in the open market) (such actions are hereafter referred to as the “**Conversion**”).

- 4.2 The Purchaser may waive at its sole discretion the Regulatory Condition by written notice to the Seller.

- 4.3 The Seller shall: (i) as soon as possible following a public announcement by the Purchaser of this Agreement, request the Counterparty Bank (A) to terminate the Derivative Contract(s) and (B) to deliver to the Seller the Shares following the settlement of the Derivative Contracts and (ii) use otherwise all commercially reasonable efforts (including, for the avoidance of doubt, by exercising any and all rights under the Derivative Contract(s)) to complete the Conversion as soon as reasonably practicable, and in any event prior to the satisfaction of the Regulatory Condition. For the avoidance of doubt, in the event that the Seller has been able to procure the delivery of the relevant number of Shares to it ahead of the Settlement Date through whichever means, the Condition Precedent with respect to the Conversion shall be deemed to have been satisfied. The Seller may waive the Condition Precedent with respect to the Conversion by written notice to the Purchaser.

- 4.4 If the Seller is able to complete the Conversion in respect of some, but not all, of the Shares prior to the Settlement Date (such converted Shares referred to hereafter as the “**Converted Shares**”), subject to the satisfaction of the Regulatory Condition, the Parties shall complete the sale and purchase of the Converted Shares, in which case the terms of this Agreement shall apply *mutatis mutandis* to such sale and purchase, provided that, for these purposes:

- (a) references to “Shares” shall be construed as a reference to the Converted Shares; and
- (b) references to “Price” shall be construed as an amount in cash equal to the product of the Price per Share multiplied by the number of Converted Shares.

The settlement of the Converted Shares in accordance with this Clause 4.4 shall be without prejudice to any other claims or rights which the Purchaser may have under this Agreement (including, without limitation, any claim under Clause 4.3).

5. SETTLEMENT

5.1 The Parties expressly agree that the settlement of the sale and purchase of the Shares (and consequently, the acquisition of the Shares by the Purchaser) shall take place within four (4) Business Days following the satisfaction or waiver (as applicable) of each Condition Precedent (the “**Settlement Date**”) by means of:

- (a) delivery of the Shares in book entry form to the securities account which the Purchaser shall notify to the Seller in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent; versus
- (b) payment of the Price (prior to any adjustments as provided by Clauses 3.2 and 3.3) to the cash accounts opened with the Seller’s Custodian, which the Seller shall notify to the Purchaser in writing by no later than two (2) Business Days following the satisfaction of the Condition Precedent.

5.2 The Parties expressly agree that the completion of the sale and purchase of the Shares shall be settled through an over the counter (OTC) transaction on the Settlement Date, and for such purposes:

- (a) the Seller shall timely instruct, through the corresponding standard settlement instructions, the Seller’s Custodian to directly or indirectly, through its chain of sub-custodians:
 - (i) settle on the Settlement Date, the sale and transfer of all, but not part of, the Shares to the Purchaser, against the simultaneous payment of the Price by the Purchaser’s Custodian on the Purchaser’s behalf; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).
- (b) the Purchaser shall timely instruct, through the corresponding standard settlement instructions, the Purchaser’s Custodian to:
 - (i) settle the Transaction on the Settlement Date by paying the Price to the Seller’s Custodian on the Seller’s behalf against the simultaneous purchase and acquisition of all, but not part of, the Shares from the Seller; and
 - (ii) notify and register with Iberclear the settlement of the Shares pursuant to the Operating Rules of the Spanish Automated Quotation System (*Normas de Funcionamiento del Sistema de Interconexión Bursátil*).

5.3 The Parties shall give any other necessary instructions to their respective custodians so that they act in a coordinated manner or as otherwise required in order to ensure simultaneous settlement of the Transaction (and consequently, the acquisition of the Shares by the Purchaser against

simultaneous receipt of the Price by the Seller through the standard settlement procedures of Iberclear) as contemplated by this Agreement on the Settlement Date.

- 5.4** Notwithstanding the provisions of the above paragraphs, the Parties expressly agree that they shall reasonably accept those amendments to the proceedings described therein, which are necessary or which may be suggested by their respective custodians (acting reasonably and in good faith), provided that such amendments (i) have the exclusive purpose of facilitating or permitting the execution of the Transaction contemplated hereunder, and (ii) do not alter in any manner whatsoever the substantive rights and obligations of the Parties under this Agreement.

6. REPRESENTATIONS AND WARRANTIES

- 6.1** Each of the Parties hereby represents and warrants to the other Party as at the date of this Agreement and as at the Settlement Date as follows:

- (a) It is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted as at the date of this Agreement.
- (b) It has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement.
- (c) The entry into and performance of this Agreement by it will not result in (i) breach of any provision of its bylaws or equivalent constitutional documents; or (ii) breach of any laws or regulations in its jurisdictions of incorporation or of any agreement or undertaking by which it is bound or any order, decree of judgement of any court of any governmental or regulatory authority.
- (d) It is neither insolvent nor bankrupt under the laws of its jurisdiction of incorporation, nor unable to pay its debts as they fall due or have proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amount due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning it and no events have occurred which would justify such proceedings.
- (e) Neither it nor any member of its respective group of companies is subject to any order, judgement, direction, investigation or other proceedings by any governmental entity which will, or is likely to, prevent the consummation of the Transaction and fulfilment of the Agreement.

- 6.2** The Seller further represents and warrants to the Purchaser:

- (a) As of the date of this Agreement, the Seller has exposure to the Shares pursuant to the Derivative Contract(s).
- (b) The terms of the Derivative Contract(s) permit the Seller to request the delivery of the Shares to the Seller and the Seller reasonably expects the Counterparty Bank to consent to the delivery of the Shares for commercial purposes.
- (c) As at the Settlement Date, the Seller will be the sole legal and beneficial owner of the Shares, which will be free from all liens, encumbrances and third party rights and include all the voting and other rights attached thereto.

- (d) As at the date of this Agreement and as at the Settlement Date, the Seller has no exposure to the issued share capital of the Company other than the Shares.
- (e) As at the date of this Agreement and as at the Settlement Date, to the best of the Seller's knowledge, there is no litigation, arbitration, prosecution, administrative or other legal proceedings or dispute in existence or expressly threatened in respect of the Derivative Contract(s) and/or the Shares.

7. NO RIGHTS OF RESCISSION OR TERMINATION

Save for (i) in the case of fraud or fraudulent misrepresentation or, (ii) in the event that the State Administration for Market Regulation of the People's Republic of China objects the Offer in writing or does not approve the Offer prior to the Long Stop Date, neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever (whether before or after the Settlement Date).

8. MISCELLANEOUS

8.1 Public disclosure

The Parties acknowledge and agree that the Purchaser, as the offeror of the Offer, may publicly disclose this Agreement and the terms of the Transaction through the CNMV.

8.2 Entire Agreement

This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be executed by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

8.3 Assignment

None of the Parties to this Agreement may without the prior written consent of the other Party assign, grant any security interest over, hold on trust or otherwise transfer the benefit (or any right or obligation under) this Agreement, in full or in part, except that the Purchaser may assign (in full or in part) the benefit of any claims, rights or obligations under this Agreement to any Permitted Transferee which is the legal and beneficial owner from time to time of any or all of the Shares as if it were the Purchaser under this Agreement.

8.4 Invalidity

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent it is not possible to delete or modify the provision, in whole or in part, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under this Clause, not be affected.

8.5 Costs

Each Party shall bear its own settlement costs, fees and expenses deriving from the transfer of the Shares from the Seller to the Purchaser.

8.6 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each of the Parties may enter into this Agreement by executing any such counterpart.

8.7 Further Assurances

The Seller and the Purchaser shall each (subject to the other provisions of this Agreement) execute (or procure the execution of) such further documents and take such other steps or do such other things, as may be required by law or be necessary, or as any other Party may reasonably request, to implement and give effect to the Transaction.

8.8 Governing law and jurisdiction

- (a) This Agreement, and any non-contractual obligations arising out of or in connection with the Agreement shall be governed by, construed and take effect in accordance with English law.
- (b) The Parties irrevocably submit to the jurisdiction of the English Courts in respect of any claim, dispute or difference arising out of or in connection with this Agreement.
- (c) Any breach of this Agreement by the Seller could cause the Purchaser irreparable harm. The Parties acknowledge that monetary damages alone may not be an adequate remedy for any such breach. In the event of a breach by the Seller of any provisions of this Agreement, in addition to any compensation for losses, the Purchaser shall be entitled to seek specific performance and injunctive as a remedy in any court of competent jurisdiction, including restraining the Seller from breaching the terms hereof.

[The remainder of this page intentionally left blank – Signature pages follow]

IN WITNESS THEREOF, this Agreement has been executed on the date first above written and the Parties agree that, for any relevant purposes, the place of execution of the Agreement shall be deemed to be London,

SELLER

GLG PARTNERS LP, acting by **GLG PARTNERS LIMITED**, its general partner, acting in its capacity as investment manager or sub-investment manager (as applicable), on behalf of **MAN GLG EUROPEAN EQUITY ALTERNATIVE**, a sub-fund of Man Funds VI plc



PURCHASER

