



**RESOLUTIONS OF THE GENERAL SHAREHOLDERS MEETING OF APPLUS  
SERVICES, S.A.**

**29 May 2020**

## **RESOLUTION REGARDING ITEM FIRST OF THE AGENDA**

**Review and approval of the Individual Annual Accounts and Management Report of Applus, as well as the Consolidated Annual Accounts of Applus and its subsidiaries and the Consolidated Management Report, for the financial year ended on 31 December 2019**

To approve the individual Financial Statements of the Company (balance sheet, profit and loss account, statement of changes in equity, cash-flow statement and notes) and Applus' Management Report for the financial year ended on 31 December 2019, as well as the consolidated Financial Statements of the Company and its subsidiaries (consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity, cash-flow consolidated statement and consolidated notes) and Applus' Consolidated Management Report for the financial year ended on 31 December 2019, which were drawn-up by the Board of Directors at its meeting held on 21 February 2020 and duly reviewed by the auditor of the Company.

**RESOLUTION REGARDING ITEM SECOND OF THE AGENDA**

**Review and approval of the consolidated non-financial information report for the financial year ended on 31 December 2019**

To approve the consolidated non-financial information report included in Applus' Consolidated Management Report for the financial year ended on 31 December 2019.

**RESOLUTION REGARDING ITEM THIRD OF THE AGENDA**

**Approval of the proposed allocation of Applus' profits of the financial year ended on 31 December 2019**

To approve the following allocation of the result of the financial year ended 31 December 2019, as proposed by the Board of Directors at its meeting held on 8 April 2020:

<b>BASIS OF ALLOCATION</b>	<b>Euro thousands</b>
Profit for the year 2019	50,803
<b>TOTAL</b>	<b>50,803</b>
<b>DISTRIBUTION</b>	<b>Euro thousands</b>
To Unrestricted reserves	50,803
<b>TOTAL</b>	<b>50,803</b>

**RESOLUTION REGARDING ITEM FOURTH OF THE AGENDA**

**Approval of the management and performance of the Board of Directors of Applus during the financial year ended on 31 December 2019**

To approve the performance and the management of the Board of Directors of Applus in the financial year ended on 31 December 2019.

**RESOLUTION REGARDING ITEM FIFTH OF THE AGENDA**

**Re-election of Deloitte, S.L. as external auditor of the Company and its consolidated Group for the financial year 2020**

At the proposal of the Audit Committee, to re-elect Deloitte S.L., with registered offices in Madrid, Plaza Pablo Ruiz Picasso, 1, (Torre Picasso), 28020, and Spanish tax identification number (N.I.F.) B-79104469, registered with the Madrid Commercial Register, at Volume 13,650, Sheet 188, Section 8, Page M-54414, and with the Official Register of Spanish Auditors (*Registro Oficial de Auditores de Cuentas de España - ROAC*) under number S-0692, as external auditor of Applus Services, S.A. and of its Consolidated Group for the year ending on 31 December 2020.

**RESOLUTION REGARDING ITEM SIXTH OF THE AGENDA**

**Re-election of Mr. Nicolás Villén Jiménez as independent director**

At the proposal of the Appointments and Compensation Committee, to re-elect Mr. Nicolás Villén Jiménez (whose personal particulars are recorded in the Commercial Registry) as independent director for a term of four years.

## **RESOLUTION REGARDING ITEM SEVENTH OF THE AGENDA**

### **Authorization to the Board of Directors for the potential acquisition of Company's own shares, in accordance with article 146 of the Spanish Companies Act**

To authorise and empower the Board of Directors, with powers of substitution, to undertake the derivative acquisition of the Company's own shares in accordance with article 146 of the Spanish Companies Act, in the following terms:

1. The acquisitions may be carried directly by Applus or indirectly by subsidiaries on the same terms as those set out herein.
2. The acquisitions may be carried out in one or several transactions through a purchase, barter, dation in payment (*dación en pago*), share exchange or any other transaction permitted by Law.
3. The acquired shares, plus the already held by the Company, shall not exceed ten percent (10%) of the issued share capital.
4. The acquisition price or consideration shall range between the par value of the shares and one hundred and ten per cent (110%) of the listed price.
5. The present authorisation is granted for a maximum period of 5 years from the approval of this resolution.

For the appropriate purposes, it is hereby expressly stated that shares acquired pursuant to this authorisation may, in whole or in part, be directly sold, cancelled or awarded to employees or directors of the Company or the companies of its group, or awarded as a result of the exercise of options held by the former or pursuant to any other similar remuneration system.

In so far as it may be necessary, this resolution repeals and renders without force or effect, in the amount that has not been used, the authorisation granted by the Annual General Shareholders' Meeting held on June 18, 2015 in favour of the Board of Directors for the derivative acquisition of treasury shares.



## **RESOLUTION REGARDING ITEM EIGHTH OF THE AGENDA**

**Authorisation to the Board of Directors to increase the share capital within a period of five years, with the power to exclude pre-emptive rights, up to a maximum nominal amount of 20% of the existing share capital if pre-emptive rights are excluded, pursuant to the provisions of articles 297.1.b) and 506 of the Spanish Companies Act**

To authorise the Board of Directors to increase the share capital on one or more occasions and at any time upon the terms and within the limits set out in section 297.1.b) of the Spanish Companies Act, i.e. within a term of five years from the date of approval of this resolution and by up to one-half of the current share capital.

Increases in share capital under this authorisation shall be carried out through the issuance and flotation of new ordinary shares –with or without a premium– the consideration for which shall be cash contributions.

As to all matters not otherwise contemplated, the Board of Directors may establish the terms and conditions of the increase in share capital and the characteristics of the shares, and may also freely offer the new shares that are not subscribed for within the period or periods for the exercise of pre-emptive rights. The Board of Directors may also resolve that, in the event of incomplete subscription, the share capital shall be increased only by the amount of the subscriptions made.

In connection with the increases in share capital that may be carried out under this authorisation, the Board of Directors is authorised to totally or partially exclude pre-emptive rights as permitted by section 506 of the Spanish Companies Act, provided, however, that such power shall be limited to increases in share capital carried out pursuant to authorisations granted by the shareholders at this General Shareholders' Meeting up to a maximum amount equal, in the aggregate, to 20% of the current share capital of the Company. Consequently, and for clarification purposes, it is noted that to determine whether the aforementioned 20% limit has been reached, the capital increases made under this authorisation will be added to those made, where appropriate, to attend the conversion of convertible bonds issued under the corresponding authorisation granted by the General Shareholders' Meeting on this same date.

The Company shall, when appropriate, make application for trading of the shares issued under this authorisation on Spanish or foreign, official or unofficial, organised or other secondary markets, and the Board of Directors shall be authorised to carry out all acts and formalities that may be required for admission to listing with the appropriate authorities of the various Spanish or foreign securities markets.

Due to the authorisation, the Board of Directors is empowered to amend the article of the By-Laws related to the share capital once the increase is agreed and executed.

The Board of Directors is expressly authorised to further delegate to any director the powers delegated in its favour by virtue of this resolution.

This resolution fully repeals the authorisation to increase the share capital granted to the Board of Directors by the General Shareholders' Meeting held on 31 May 2018 under item Eleventh of the agenda.

## RESOLUTION REGARDING ITEM NINTH OF THE AGENDA

**Authorisation to the Board of Directors to issue debentures or bonds that are exchangeable for and/or convertible into shares of the Company for a maximum amount of Eur 300 million within a period of five years, with the power to exclude pre-emptive rights, and to increase the share capital to the extent required for conversion, up to a maximum nominal amount of 20% of the existing share capital if pre-emptive rights are excluded, pursuant to the provisions of article 511 of the Spanish Companies Act**

To authorise the Board of Directors to issue debentures and bonds exchangeable for shares of the Company or of any other company and/or convertible into shares of the Company, according to the following terms and conditions:

- 1. Term:** The issuance of the securities covered by the authorisation may be effected on one or more occasions within a maximum period of five years following the date of approval of this resolution.
- 2. Maximum Amount:** The maximum total amount of the issuance(s) of securities approved under this authorisation shall be Eur 300,000,000 or the equivalent thereof in another currency.
- 3. Scope:** For each issuance, the Board of Directors shall be authorised to, among other things, determine the amount thereof, always within the above-mentioned overall quantitative limit, the place of issuance (in Spain or abroad) and the domestic or foreign currency and, in the case of foreign currency, its equivalence in euros; the specific instrument to be issued whether bonds or debentures, including subordinated bonds or debentures, or any other form permitted by law; the date or dates of issuance; the number of securities and the nominal value thereof, which, in the case of convertible and/or exchangeable bonds or debentures, shall not be less than the par value of the shares; the interest rate (whether fixed or variable); the dates and procedures for payment of the coupon; whether the instrument issued is perpetual or subject to repayment and, in the latter case, the period for repayment and the maturity date or dates; guarantees, reimbursement rate, premiums, and lots; the form of representation, as securities or book entries; the establishment of anti-dilution provisions; the rules applicable to subscription; the rank of the securities and the subordination clauses, if any; the law applicable to the issuance; the power to make application, where appropriate, for the trading of the securities to be issued on Spanish or foreign, official or unofficial, organised or other secondary markets, subject to the requirements established by applicable regulations in each case and, in general, any other terms of the issuance, as well as, if applicable, the appointment of the security-holders' syndicate representative (comisario) and the approval of the basic rules that are to govern the legal relations between the Company and the syndicate of holders of the securities to be issued in the event that such syndicate must or is decided to be created.

In addition, the Board of Directors is authorised such that, when it deems it appropriate and subject, if applicable, to any appropriate authorisations being secured and to the

consent of security-holders coming together at a meeting of the corresponding syndicates of security-holders, it may modify the terms and conditions applicable to the repayment of the fixed-income securities issued as well as the respective period thereof, and the rate of interest, if any, accrued by the securities included in each of the issuances effected under this authorisation.

**4. Basis for and Terms and Conditions Applicable to the Conversion and/or Exchange:** The specific terms and conditions for the conversion and/or exchange of the debentures and bonds to be issued under this authorisation shall be subject to the following standards:

- (i) The securities issued pursuant to this resolution shall be exchangeable for shares of the Company or of any other company and/or convertible into shares of the Company, in accordance with a fixed or variable conversion and/or exchange ratio determined or to be determined, with the Board of Directors being authorised to determine whether they are convertible and/or exchangeable, as well as to determine whether they are mandatorily or voluntarily convertible and/or exchangeable, and if voluntarily, at the option of the holder thereof or of the Company, at the intervals, and during the period established in the resolution providing for the issuance, which may not exceed thirty years from the date of issuance.
- (ii) In the event that the issue is convertible and exchangeable, the Board of Directors may also provide that the issuer reserves the right at any time to elect between conversion into new shares or the exchange thereof for outstanding shares of the Company, with the nature of the shares to be delivered being determined at the time of conversion or exchange, and may also elect to deliver a combination of newly-issued shares and existing shares of the Company and even to pay the difference in cash. In any event, the issuer shall afford equal treatment to all holders of fixed-income securities converting and/or exchanging their securities on the same date.
- (iii) For purposes of the conversion and/or exchange, the securities shall be valued at the nominal amount thereof and the shares at the fixed exchange ratio established in the resolution of the Board of Directors making use of this authorisation, or at the variable ratio to be determined on the date or dates specified in the resolution of the Board, based on the listing price of the Company's shares on the date(s) or during the period(s) used as a reference in such resolution. In any event, the fixed ratio thus determined may not be less than the average exchange ratio for the shares on the Bilbao, Madrid, Barcelona, and Valencia Stock Exchanges, through the Automated Quotation System (Continuous Market), in accordance with closing listing prices during a period to be set by the Board of Directors and which shall not be more than three months or less than five calendar days prior to the date of approval by the Board of Directors of the resolution providing for the issuance of the fixed-income securities or prior to the date of payment of the securities by the subscribers, at a premium or at a discount, as the case may be, on such price per share, provided, however, that if a discount on the price per share is

established, it shall not be greater than 25% of the value of the shares used as a reference as set forth above.

- (iv) It may also be resolved that the convertible and/or exchangeable fixed-income securities be issued at a variable conversion and/or exchange ratio. In such case, the price of the shares for purposes of the conversion and/or exchange shall be the arithmetic mean of the closing prices of the shares of the Company on the Continuous Market during a period to be determined by the Board of Directors, which shall not be more than three months or less than five calendar days prior to the date of conversion and/or exchange, at a premium or at a discount, as the case may be, on such price per share. The premium or discount may be different for each date of conversion and/or exchange of each issuance (or for each tranche of an issuance, if any), provided, however, that if a discount is established on the price per share, it shall not be greater than 25% of the value of the shares used as a reference as set forth above.
  - (v) Whenever a conversion and/or exchange is admissible, any fractional shares to be delivered to the holder of the debentures shall be rounded downwards by default to the immediately lower integer, and each holder shall receive in cash, if so provided in the terms of issuance, any difference that may arise in such case.
  - (vi) In no event may the value of the shares for purposes of the ratio for conversion of debentures into shares be less than the par value thereof. Furthermore, debentures may not be converted into shares if the nominal value of the former is less than that of the latter.
  - (vii) When approving an issuance of convertible and/or exchangeable debentures or bonds under the authorisation granted in this resolution, the Board of Directors shall issue a directors' report, elaborating on and specifying, on the basis of the standards described above, the basis and terms and conditions for conversion that are specifically applicable to the respective issuance. This report shall be accompanied by the corresponding audit report as provided by law.
- 5. Admission to Trading:** The Company shall, when appropriate, make application for trading of the convertible and/or exchangeable debentures and/or bonds issued by the Company under this authorisation on Spanish or foreign, official or unofficial, organised or other secondary markets, and the Board of Directors shall be authorised as broadly as required to carry out all acts and formalities that may be required for admission to listing with the appropriate authorities of the various Spanish or foreign securities markets.

It is expressly stated for the record that if application is subsequently made for delisting, it shall be made in compliance with the same formalities as the application for listing, to the extent any such formalities are required, and in such case, the interests of the shareholders or debenture-holders opposing or not voting in favour of the resolution shall be safeguarded as provided by applicable law. In addition, it is expressly stated that the Company undertakes to abide by Stock Market regulations, whether now

existing or as may hereafter be issued, particularly as regards trading, continued listing, and delisting.

- 6. Guarantee in Support of Issuances of Convertible and/or Exchangeable Fixed-income Securities by Subsidiaries:** The Board of Directors is also authorised to guarantee, on behalf of the Company and within the limits set forth above, new issuances of convertible and/or exchangeable fixed-income securities carried out by subsidiaries during the effective period of this resolution.
  
- 7. Delegation of Powers to the Board of Directors:** This authorisation to the Board of Directors also includes, without limitation, the delegation thereto of the following powers:
  - (i) The power of the Board of Directors, pursuant to the provisions of section 511 of the Spanish Companies Act, to totally or partially exclude the pre-emptive rights of the shareholders. In any event, if the Board of Directors decides to exclude the pre-emptive rights of the shareholders in connection with any specific issuance of convertible bonds or debentures and other securities similar thereto that it ultimately decides to effect under this authorisation, the Board shall issue, at the time of approval of the issuance and pursuant to applicable laws and regulations, a report setting forth the specific reasons based on the corporate interest that justify such measure, on which there shall be prepared the corresponding report of an auditor, other than the Company's auditor and appointed by the Commercial Registry, mentioned in sections 414 and 511 of the Spanish Companies Act. Both such reports shall be made available to the shareholders and disclosed at the first General Shareholders' Meeting that is held following approval of the resolution providing for the issuance.
  
  - (ii) The power to increase share capital to the extent required to accommodate requests for conversion. Such power may only be exercised to the extent that the Board of Directors, adding the increase in capital effected to accommodate the issuance of convertible debentures or bonds and other similar securities to the other increases in capital approved under authorisations granted by the shareholders at this General Shareholders' Meeting, does not exceed the limit of one-half of the amount of the share capital provided by section 297.1(b) of the Spanish Companies Act.

Likewise, in the event that the Board of Directors had decided to exclude the pre-emptive rights of the shareholders in connection with the specific issuance of convertible bonds or debentures to which the capital increase relates, this power shall in any event be limited to those increases in capital carried out pursuant to authorisations granted by the shareholders at this General Shareholders' Meeting up to a maximum amount equal, in the aggregate, to 20% of the share capital on the date of adoption of this resolution. Consequently, and for clarification purposes, it is noted that in order to determine whether the aforementioned 20% limit has been reached, the capital increases made to meet the conversion of the convertible obligations issued under this authorisation will be added to those

made, where appropriate, under the delegation to the Board of powers to increase the share capital granted by the General Shareholders' Meeting on the same date.

This authorisation to increase capital includes the authorisation to issue and float, on one or more occasions, the shares representing such capital that are necessary to carry out the conversion, as well as the power to amend the article of the By-Laws relating to the amount of the share capital and, if appropriate, to cancel the portion of such increase in capital that was not required for the conversion.

- (iii) The power to elaborate on and specify the basis for and specific terms and conditions for the conversion and/or exchange of the debentures and bonds to be issued, taking into account the standards set out in section 4 above.
- (iv) The delegation to the Board of Directors includes the powers required in order to interpret, apply, implement, and develop the resolutions providing for the issuance of securities that are convertible into or exchangeable for shares of the Company, on one or more occasions, and to carry out the corresponding increase in capital, as well as the power to correct and supplement such resolutions as to all matters that may be necessary and to comply with all legal requirements for the successful implementation thereof. To such end the Board of Directors may correct any omissions or defects in the aforementioned resolutions that may be identified by any Spanish or foreign authorities, officials, or bodies, and may also adopt all such resolutions and execute all such public or private documents as it may deem necessary or appropriate in order to adjust the preceding resolutions for the issuance of convertible or exchangeable securities and the corresponding increase in capital to the oral or written assessment of the Commercial Registrar or, in general, of any other competent Spanish or foreign authorities, officials, or entities.

The Board of Directors is expressly authorised to further delegate to any director the powers delegated in its favour by virtue of this resolution.

- 8. Revocation of current authorization:** This resolution fully repeals the authorisation to issue debentures or bonds that are exchangeable for and/or convertible into shares of the Company granted to the Board of Directors by the General Shareholders' Meeting held on 31 May 2018 under item Twelfth of the agenda.

**RESOLUTION REGARDING ITEM TENTH OF THE AGENDA**

**Advisory vote regarding the 2019 Directors' Remuneration Annual Report**

To approve, by an advisory vote, the Directors' Remuneration Annual Report corresponding to year 2019, which was approved by the Board of Directors of the Company on 21 February 2020, at the proposal of the Appointments and Compensation Committee.



## **RESOLUTION REGARDING ITEM ELEVENTH OF THE AGENDA**

### **Delegation of powers to formalize and implement the resolutions adopted by the General Shareholders' Meeting**

**First.**-To delegate to the Board of Directors the broadest possible powers, including the power to delegate all or part of the powers received to a supervisory committee or to one or more managing directors (*consejeros delegados*), that may be necessary to supplement, construe, develop, clarify, specify, perform and remedy any of the resolutions approved by the General Meeting, and for the purpose of meeting any legal requirements necessary for the enforceability thereof. The power to remedy shall encompass the power to make any modifications, amendments and additions as may be necessary or convenient as a result of any objections or observations made by the regulatory authorities of the securities markets, Stock Exchanges, the Commercial Register and any other competent public authority in connection with the resolutions approved herein.

**Second.**-To delegate jointly and severally to each member of the Board of Directors, the Secretary Non-Director and the Vice Secretary Non-Director the necessary powers to raise to public deed the above corporate resolutions, to appear before a Notary Public and to execute on behalf of the Company any public deeds as may be necessary or convenient in connection with the resolutions approved by the General Shareholders' Meeting, and to register any resolutions subject to registration, in full or in part, including powers relating to the deposit of the financial statements and other documentation, with the ability to execute these purposes all kinds of public or private documents, or rectify the resolutions.