



Report drafted by the Board of Directors of Applus Services, S.A. on the proposed amendment of one article of the Regulation of the General Shareholders' Meeting included under item Eleven of the agenda of the Annual General Shareholders' Meeting convened for 21 and 22 June 2016 on first and second call, respectively

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

I. Introduction and purpose of the Report

This Report is drafted by the Board of Directors of Applus Services, S.A. (hereinafter, “**Applus**” or the “**Company**”), to justify and explain the proposed amendment of one article of the Regulation of the General Shareholders’ Meeting of the Company, which will be submitted for the approval of the General Shareholders’ Meeting of the Company convened for 21 and 22 June 2016 on first and second call, respectively.

The complete text of the proposed amendment is included in the Annex attached hereto. For the purposes of facilitating the identification and understanding of such amendment, the aforementioned Annex includes, for information purposes only, a comparative table of the article whose amendment is proposed, which contains, on the left column, the transcription of the current wording of such article and, on the right column, the transcription of the proposed new wording identifying the changes included therein.

It is hereby acknowledged that, in accordance with the provisions of article 518 of the Spanish Companies Act, approved by Royal Legislative Decree 1/2010 of 2 July (“*Real Decreto Legislativo 1/2010, de 2 de Julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital*”) (hereinafter, the “**Spanish Companies Act**”) and article 8 of the Regulation of the General Shareholders’ Meeting of Applus, this Report will be made available to the shareholders at the Company’s registered office and published uninterruptedly in the corporate website of the Company as from the date of the announcement of the calling until the holding of the General Shareholders’ Meeting.

II. General justification for the proposal

The purpose of the proposal included in this Report is to adapt the contents of the Regulation of the General Shareholders’ Meeting of Applus to the amendments to the Spanish Companies Act introduced by Law 15/2015, of 2 July, on Voluntary Jurisdiction (“*Ley 15/2015, de 2 de julio, de Jurisdicción Voluntaria*”) (hereinafter, the “**Law 15/2015**”), which entered into force (regarding such amendments), on 23 July 2015.

It is hereby noted that the amendments to the Spanish Companies Act introduced by Law 15/2015 also affect certain provisions of the Company’s by-laws, whose amendment is subject to a specific Report issued by the Board of Directors of Applus on the date hereof. Such Report will also be made available to the shareholders at the Company’s registered office and published uninterruptedly in the corporate website of the Company as from the date of the publication of the calling of the General Shareholders’ Meeting until the General Shareholders’ Meeting is held.

III. Detailed explanation on the proposed amendments

A detailed explanation of each of the proposed amendments is included below:

(i) Proposed amendment of the first paragraph of section 1 of article 6 of the Regulation of the General Shareholders' Meeting of Applus (Calling of the General Shareholders' Meeting)

Section 2 of the Final Provision number fourteen of Law 15/2015 eliminates the concept of “judicial calling” of the General Shareholders' Meetings as previously included under article 169 of the Spanish Companies Act, which allowed the Corporate Judge of the registered office to call the General Shareholders' Meeting in certain cases in which the General Shareholders' Meeting was not called by the Board of Directors. As a result of the amendment introduced by Law 15/2015 to such article, such authority is now granted to the Court Clerk (“*Secretario Judicial*”) or the Commercial Registrar (“*Registrador Mercantil*”) of the registered office.

In line with this legal amendment, it is proposed to remove the reference to “judicial calls” included in the first paragraph of section one of article 6 of the Regulation of the General Shareholders' Meeting of Applus, replacing it with a reference to the following section therein, which (if the following proposed amendment is approved) regulated the calling of the General Shareholders' Meeting by the Court Clerk or the Commercial Registrar.

(ii) Proposed amendment of section 2 of article 6 of the Regulation of the General Shareholders' Meeting of Applus (Calling of the General Shareholders' Meeting)

As indicated above, Section 2 of the Final Provision number fourteen of Law 15/2015 amends article 169 of the Spanish Companies Act so as to confer the Court Clerk or the Commercial Registrar of the registered office, instead of the Corporate Judge of such location, the authority to call the General Shareholders' Meeting in certain cases in which the General Shareholders' Meeting is not called by the Board of Directors.

The proposed amendment of section 2 of article 6 of the Regulation of the General Shareholders' Meeting, as included in the Annex attached to this Report, aims to adjust the wording of such section to the current wording (as amended by Law 15/2015) of article 169 of the Spanish Companies Act.

In Bellaterra, Cerdanyola del Vallès (Barcelona), on 5 May 2016.

(Signatures of the members of the Board of Directors follow in the Spanish version)

Annex

Full text of the proposed amendments

CURRENT TEXT	PROPOSED AMENDMENT
<p><u>Article 6.- Calling of the General Shareholders' Meeting</u></p> <p>6.1. Without prejudice to the provisions of the Spanish Companies Act on the universal General Shareholders' Meeting and judicial calls, the General Shareholders' Meeting must be formally called by the Board of Directors, as follows:</p> <p>[*]</p>	<p><u>Article 6.- Calling of the General Shareholders' Meeting</u></p> <p>6.1. Without prejudice to the provisions of the Spanish Companies Act on the universal General Shareholders' Meeting and <u>the provisions included in section 2 below</u>judicial—calls, the General Shareholders' Meeting must be formally called by the Board of Directors, as follows:</p> <p>[*]</p>
<p>6.2. Following a hearing of the directors, the Corporate Judge of the Company's registered office may call the General Shareholders' Meeting: (i) at the request of any shareholder, if the Annual General Shareholders' Meeting has not been called within the statutorily prescribed deadline; and (ii) at the request of the petitioners if, after shareholders representing at least three percent (3%) of the share capital have requested that it be called and the directors fail to do so.</p>	<p>6.2. Following a hearing of the directors, the <u>Court Clerk or the Commercial Registrar</u>Corporate Court's Judge of the Company's registered office may call the General Shareholders' Meeting: (i) at the request of any shareholder, if the Annual General Shareholders' Meeting has not been called within the statutorily prescribed deadline; and (ii) at the request of the petitioners if, after shareholders representing at least three percent (3%) of the share capital have requested that it be called and the directors fail to do so.</p>