



Report issued by the Board of Directors of the company Applus Services, S.A. with regard to the appointment of Ms. Linda Zhang, Mr. Alexander Metelkin and Mr. Maxime Jacqz as Proprietary Directors of the Company

I. Introduction and purpose of the report

This report is issued and approved by the Board of Directors of Applus Services, S.A. (hereinafter “**Applus**” or the “**Company**”), in accordance with the provisions of article 529 decies of the Spanish Companies Act and article 14.1 of the Regulations of the Board of Directors of Applus, to justify the resolution adopted by this Board on this day with regard to the appointment of Ms. Linda Zhang, Mr. Alexander Metelkin and Mr. Maxime Jacqz as new members of the Board of Directors, with the category of Proprietary Directors.

The mentioned appointments have been requested by the controlling shareholder of the Company, Amber EquityCo, S.L.U. (“**Amber**”), an investment vehicle of the private equity funds I-Squared Capital and TRD Capital, after acquiring a 70.65% stake in Applus share capital through the take-over bid which was initially authorised by the National Securities Market Commission (CNMV) on 22 March 2024 and settled on 13 June 2024. The appointments have been subject to a prior favourable report issued by the Appointments and Compensation Committee of Applus (the “**AC Committee**”) on this same date.

It is expressly noted that the appointments covered by this Report will be subject to ratification and/or re-election by the first General Shareholders' Meeting to be held after the General Shareholders' Meeting that has been called for 27 or 28 June 2024, on first or second call, respectively. For these purposes, and as provided for in article 518 of the Spanish Companies Act and article 8 of the Regulation of the General Shareholders' Meeting of Applus, this Report shall 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 said General Shareholders' Meeting.

II. Profile of the Directors and assessment of their circumstances

(1) Ms. Linda Zhang

a) Profile

Ms. Zhang is a Managing Director and part of TDR Capital's investment team.

Prior to joining TDR in 2022, Ms. Zhang was a Director in Lone Star Funds' investment team, where her role consisted on being responsible for sourcing and executing control investments across Europe.

Prior to joining Lone Star Funds in 2015, Ms. Zhang spent 6 years working in Citigroup's investment banking division in London.

Ms. Zhang has completed a master's degree in Finance from the London

Business School and is a graduate in Economics from the London School of Economics.

b) Assessment

The Board of Directors fully endorses the assessment made by the AC Committee on the proposal to appoint Ms. Linda Zhang as Proprietary Director in Applus. Therefore, in view of Ms. Zhang's professional career, the Board considers that she meets the conditions of professional reputation, competence, knowledge and experience required to be part of the Board of Directors of Applus.

For all appropriate purposes, it is expressly noted that Mr. Zhang has confirmed that she is not affected by any incompatibility for the exercise of the position of Director, as provided for in Act 3/2015, of March 30th, and other applicable state and regional regulations.

(2) Mr. Alexander Metelkin

a) Profile

Mr. Metelkin is Managing Director of I Squared Capital, where his role is focused on I Squared Capital's investments in Europe.

Mr. Metelkin currently sits on the strategic board of (i) Cube Cold Europe, a pan-European cold storage platform focusing on acquiring and developing small to medium sized cold storage facilities across strategic areas such as ports and logistics hubs and (ii) Arriva, a public transport operator in Europe, operating bus and rail services in 11 countries. Mr. Metelkin is also an observer on the strategic board of Domidep.

Prior to joining I Squared Capital in 2018, Mr. Metelkin spent six years at First Reserve Corporation, a leading global private equity firm focusing on investments in industrial equipment manufacturers and service providers primarily across Europe, where he served as a Vice President in the investment team.

Prior to joining First Reserve Corporation in 2012, Mr. Metelkin spent four years working in a variety of sub-sectors at Morgan Stanley's Natural Resources Investment Banking division, where he was promoted to Associate. Earlier in his career, he worked as an Investment Analyst at United Capital, a financial advisory firm specializing in mid-size and small M&A transactions in Russia and other countries of the Commonwealth of Independent States (CIS).

Mr. Metelkin is a graduate of The London School of Economics and Political

Science (LSE) and Bauman Moscow State Technical University, where he received an MSc in Finance and Economics and an MSc in Management respectively. Mr. Metelkin is fluent in English and Russian.

b) Assessment

The Board of Directors fully endorses the assessment made by the AC Committee on the proposal to appoint Mr. Alexander Metelkin as Proprietary Director in Applus. Therefore, in view of Mr. Metelkin's professional career, the Board considers that he meets the conditions of professional reputation, competence, knowledge and experience required to be part of the Board of Directors of Applus.

For all appropriate purposes, it is expressly noted that Mr. Metelkin has confirmed that he is not affected by any incompatibility for the exercise of the position of Director, as provided for in Act 3/2015, of March 30th, and other applicable state and regional regulations.

(3) Mr. Maxime Jacqz

a) Profile

Mr. Jacqz is a Managing Director of I Squared Capital. He is based in the London office, leads I Squared Capital local asset management practice and focuses on the portfolio companies management and asset optimization across Europe.

Mr. Jacqz started his career in the M&A team of ABN AMRO in 2004, where he advised numerous corporates in their acquisition strategies. Prior to I Squared Capital, Mr. Jacqz has over 13 years of infrastructure experience, notably within EISER Infrastructure Partners (previously known as the ABN AMRO Global Infrastructure Fund) where he was a Director and was specialized on the infrastructure sub-sectors of transportation, energy (including renewable energy) and environmental services.

El Sr. Jacqz has extensive experience as a real asset manager, including setting up 100-day plans, appointing and incentivizing asset management teams, leading operational changes, chairing boards, executive committees and remuneration committees, managing refinancing processes and executing exit strategies.

Since joining I Squared Capital in 2017, Mr. Jacqz has led the asset management development of, and acted as an active board member for Energia, Conrad Energy, T-Solar (it relation to which he led a successful exit in 2021), TIP Trailers, Domidep, Rubis Terminal, Aggreko, EXA Infrastructure, Cube Cold

Storage, Cube Green Energy, and nLighten.

Mr. Jacqz has obtained a Master of Science from ESCP Europe in Paris and a German *Diplom Kaufmann*.

b) Assessment

The Board of Directors fully endorses the assessment made by the AC Committee on the proposal to appoint Mr. Maxime Jacqz as Proprietary Director in Applus. Therefore, in view of Mr. Jacqz's professional career, the Board considers that he meets the conditions of professional reputation, competence, knowledge and experience required to be part of the Board of Directors of Applus.

For all appropriate purposes, it is expressly noted that Mr. Jacqz has confirmed that he is not affected by any incompatibility for the exercise of the position of Director, as provided for in Act 3/2015, of March 30th, and other applicable state and regional regulations.

III. Category of the Directors

As discussed under section I above, the appointment of Ms. Linda Zhang, Mr. Alexander Metelkin and Mr. Maxime Jacqz as directors has been requested by the controlling shareholder of Applus, Amber, in order to have its interests defended in the Company's Board of Directors. Therefore, all of them must be qualified as Proprietary Directors.

In Madrid, 17 June 2024