

**Courtesy Translation**  
**VOLUNTARY TENDER OFFER AUTHORIZATION REQUEST**  
**FOR THE ACQUISITION OF SHARES OF APPLUS SERVICES, S.A. LAUNCHED BY**  
**MANZANA SPAIN BIDCO, S.L.U.**

*This request for authorization is made public by virtue of the provisions of Article 17 of Royal Decree 1066/2007, of 27 July, on the regime of public tender offers for the acquisition of securities (the “**Royal Decree 1066/2007**”) and refers to an offer that is mandatorily subject to the authorization of the Spanish National Securities Exchange Commission (the “**CNMV**”).*

*The detailed terms and characteristics of the offer will be contained in the offer explanatory prospectus that will be published after obtaining the mandatory authorization of the CNMV.*

**TO THE SPANISH NATIONAL SECURITIES EXCHANGE COMMISSION**

**Manzana Spain Bidco, S.L.U.** (the “**Offeror**”), a company incorporated in accordance with the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 1ª planta, 28002 Madrid, registered in the Commercial Registry of Madrid under Volume 45355, Sheet 147 and Page M-797874 and with Tax Identification Number B-13917067, duly represented by its sole director, Ms. M<sup>a</sup> Eugenia Gandoy López, of legal age, of Spanish nationality, with professional domicile at 1 Soho Place, London W1D 2DA, (UK) and holder of national identity document 33545357-H, in force, whose position is in force and pending registration in the Commercial Registry.

**HEREBY DECLARES**

**1. DECISION TO LAUNCH THE OFFER**

The Offeror, by virtue of the resolutions approved on June 23, 2023 and June 29, 2023, decided to launch a voluntary tender offer for Applus Services S.A.’s (“**Applus**” or the “**Affected Company**”) shares, representing 100% of its share capital (the “**Offer**”), in accordance with the terms and conditions described in this authorization request and in the explanatory prospectus of the Offer (the “**Prospectus**”) attached to this authorization request.

In particular, the decision to launch the Offer was approved on June 23, 2023 by the sole director of the Offeror and, additionally, by the sole shareholder of the Offeror, Manzana Holdco, S.à r.l., subject to obtaining the necessary financing commitments to ensure the Offeror’s full payment of the cash consideration described in section 7 below. The aforementioned condition has been fulfilled on the date hereof, which has been acknowledged by the sole director of the Offeror and, additionally, by its sole shareholder by means of the resolutions dated 29 June 2023 and, consequently, the authorization request is submitted on the date hereof.

The board of managers of the Offeror’s sole shareholder, Manzana Holdco, S.à r.l., at its meeting held on June 23, 2023, approved the decision to launch the Offer by the Offeror and approved and ratified the execution and completion of any documents and actions that may

be necessary and/or convenient by the Offeror in relation to the Offer. Furthermore, the decision to launch the Offer by the Offeror has been approved by resolution adopted by the general partner of Apollo Management X, L.P. (AIF X Management, LLC), the investment manager of Apollo Investment Funds (as defined below), on June 24, 2023, by virtue of which any action taken by the Apollo Investment Funds related to the Offer and taken prior to the adoption of this resolution has been ratified.

The launch of the Offer does not require any other approval or resolution by the Offeror or its direct or indirect shareholders.

The bank guarantee of the Offer shall be submitted to the CNMV within the maximum period provided for in Article 17 of Royal Decree 1066/2007.

## 2. INFORMATION ABOUT THE OFFEROR AND ITS GROUP

The Offeror is a company incorporated in accordance with the laws of the Kingdom of Spain, with registered office at Calle de Suero de Quiñones, 34-36, 1ª planta, 28002 Madrid, registered with the Commercial Registry of Madrid under Volume 45355, Sheet 147 and Page M-797874 and with Tax Identification Number B-13917067. The Offeror is a Spanish tax resident, and its LEI code is 959800U0EHE360DXKB65.

The Offeror was incorporated on June 12, 2023, for an indefinite period, by means of a public deed of incorporation granted on June 12, 2023, before the Notary of Madrid, Mr. Ignacio Martínez Gil-Vich under protocol number 2,488.

The Offeror is a newly-formed company and to date the Offeror has only carried out activities related to the launching of this Offer.

The share capital of the Offeror amounts to EUR 3,600, represented by 3,600 shares, correlatively numbered from 1 to 3,600, both inclusive, of EUR 1 of nominal value each, belonging to one class and series, being fully subscribed and paid-up. Each share confers to its holder the right to one vote. The shares of the Offeror are not listed in any securities trading system. The Offeror has not granted any pre-emptive rights nor are there any other securities or instruments in issue that may entitle, directly or indirectly, the subscription or acquisition of its shares.

The Offeror's financial year begins on 1 January and ends on 31 December of each year.

The Offeror is an entity indirectly wholly-owned by the following investment funds (the "**Apollo Investment Funds**"), which are managed by indirect subsidiaries of Apollo Global Management, Inc. (together with its subsidiaries, the "**Apollo Group**"):

- (a) Apollo Investment Fund X, L.P. is a limited partnership established on December 30, 2021, in accordance with the laws of the state of Delaware, USA, with registered office at c/o Corporation Service Company, 251 Little Falls Drive, Wilmington DE 19808, USA and registered with the Secretary of State, Division of Corporations under number 6510092.
- (b) Apollo Overseas Partners (Delaware 892) X, L.P. is a limited partnership established on December 30, 2021, in accordance with the laws of the state of Delaware, with registered office at c/o Corporation Service Company, 251 Little Falls Drive, Wilmington DE 19808, USA and registered with the Secretary of State, Division of Corporations under number 6510103.

- (c) Apollo Overseas Partners X, L.P. is an exempted limited partnership formed in the Cayman Islands, established on January 12, 2022, in accordance with the laws of the Cayman Islands, with registered office at Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands and registered with the Registrar of Exempted Limited Partnership under number WC-116300.
- (d) Apollo Overseas Partners (Delaware) X, L.P. is a limited partnership established on December 30, 2021, in accordance with the laws of the state of Delaware, with registered office at c/o Corporation Service Company, 251 Little Falls Drive, Wilmington DE 19808, USA and registered with the Secretary of State, Division of Corporations under number 6510095.
- (e) Apollo Overseas Partners (Lux) X, SCSp is a special limited partnership (*société en commandite spéciale*) established on January 4, 2022, in accordance with the laws of the Grand Duchy of Luxembourg, with registered office at 2, Avenue Charles de Gaulle, Luxembourg L-1653, Grand Duchy of Luxembourg, and registered with the Luxembourg Register of Commerce and Companies (*Registre de Commerce et des Sociétés de Luxembourg*) under number B262926.

The Apollo Investment Funds hold their interest in the Offeror through a chain of companies and vehicles. In this regard, the Offeror is wholly-owned by Manzana Holdco, S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg. Manzana Holdco, S.à r.l. is wholly-owned by Manzana Intermediate S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg. Manzana Intermediate, S.à r.l. is in turn wholly-owned by Manzana Topco, S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg.

The entities described in the previous paragraph are special purpose vehicles that have been formed for the purpose of undertaking the Offer and are wholly-owned by AP X Euro Intermediate (Lux) S.à r.l., a limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg.

AP X Euro Intermediate (Lux) S.à r.l. is wholly-owned by AP X Euro (Lux) S.à r.l. SICAV-RAIF, a limited liability company (*société à responsabilité limitée*) incorporated as a company with variable capital that qualifies as a reserved alternative investment fund (*fonds d'investissement alternatif réservé*) in accordance with the laws of the Grand Duchy of Luxembourg, and which is in turn ultimately wholly-owned by the Apollo Investment Funds.

The Apollo Investment Funds are controlled, managed and advised as described in the Prospectus, by Apollo Management X, L.P., which is wholly-owned indirectly by Apollo Global Management, Inc., a corporation organised in the state of Delaware, United States, which common stock is listed on the New York Stock Exchange (NYSE: APO). Apollo Global Management Inc. is not controlled by any entity or individual.

Neither the Offeror, nor the Apollo Investment Funds, nor any member of the Apollo Group are part of any agreement that entails a concerted action with any third party in relation to Applus.

The Prospectus contains a more comprehensive description of the Offeror investment structure in section 1.4.2.

### 3. OFFER TYPE

The Offer is a voluntary tender offer in accordance with the provisions of Article 13 of Royal Decree 1066/2007 and Article 116 of the LMV.

### 4. OFFEROR'S PARTICIPATION IN THE AFFECTED COMPANY

Neither the Offeror, nor any of the Apollo Investment Funds, nor any member of the Apollo Group nor, to the best of the Offeror's knowledge after carrying out the reasonable enquiries, any of the members of their governance, management and control bodies own, directly or indirectly or acting in concert with third parties, Applus shares or securities that may grant subscription or acquisition rights thereof.

Neither the Offeror, nor any of the Apollo Investment Funds, nor any member of the Apollo Group act in concert with any person or entity with respect to Applus or the Offer. There are no agreements of any nature, whether written or verbal, express or tacit, in relation to the Offer or Applus between the Offeror, the Apollo Investment Funds, any member of the Apollo Group or, to the best of the Offeror's knowledge after carrying out the reasonable enquiries, the members of their governance, management and control bodies, on the one hand, and Applus, its shareholders or the members of their governance, management and control bodies, on the other hand, that may imply a concerted action within the meaning of Article 5 of Royal Decree 1066/2007.

Consequently, in accordance with the calculation rules established in the aforementioned article 5 of Royal Decree 1066/2007, no voting rights are attributed to the Offeror at Applus.

Neither the Offeror, nor any of the Apollo Investment Funds, nor any member of the Apollo Group nor, to the best of the Offeror's knowledge after carrying out the reasonable enquiries, any of the members of their governing bodies carried out or agreed to carry out, directly, indirectly, individually or in concert with third parties, transactions with Applus' securities during the 12 months prior to the filing of the request for authorization of the Offer.

### 5. INFORMATION RELATING TO THE AFFECTED COMPANY

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. It is registered in the Commercial Registry of Madrid under Volume 36874, Page 114, Page M-659828 and is the holder of Tax ID No. A-64622970. Its trade name is Applus+.

After the registration of the share capital reduction approved by the Ordinary General Shareholders' Meeting and by the Board of Directors of Applus on 8 June 2023, by virtue of which the share capital of the Affected Company has been reduced by the amount of EUR 679,337,50, through the cancellation of the 6,793,375 treasury shares, acquired by Applus under the share repurchase program approved by the Board of Directors on November 7, 2022, representing 5% of Applus' share capital (the "**Share Capital Reduction**"), published by means of other relevant information ("*otra información relevante*") with registration number 22937, Applus' share capital amounts to EUR 12,907,413.30 and is divided into 129,074,133 shares, of EUR 0,10 nominal value each, belonging to a single class and series, fully subscribed and paid-up, and represented by book entries, the carrying out of whose accounting record corresponds to Iberclear and its participating entities.

In accordance with the information provided by Applus, the Share Capital Reduction is at the date of this authorization request in the process of being registered with the Commercial Registry of Madrid, which is expected to be completed in the following days.

Each share of Applus grants its holder the right to one vote and the bylaws do not provide for limitations in relation to the maximum number of votes that a shareholder can exercise. General Meetings may be attended by, and voting rights exercised by, the holders of one or more Applus shares, registered in the corresponding register of account 5 days prior to day on which the Meeting in question is to be held.

Applus shares are traded on the Spanish Stock Exchanges through the Exchange Interconnection System (“SIBE”). They are not admitted to trading on any other regulated market.

In accordance with the information provided by Applus, on June 27, 2023, Applus’ treasury shares amounted to 146,997 shares.

In accordance with the available public information, Applus has not issued preferential subscription rights, bonds or convertible or redeemable obligations in shares or other similar securities or financial instruments that could entitle, directly or indirectly, the subscription or acquisition of Applus shares. Applus has not issued non-voting shares or special class shares.

## **6. SECURITIES AND MARKETS TO WHICH THE OFFER IS ADDRESSED**

The Offer is addressed to the entire share capital of Applus, made up of, after the registration of the Share Capital Reduction indicated above, for 129,074,133 shares of EUR 0.10 of nominal value each, belonging to the same and only class and series, fully subscribed for and paid. The shares were issued in accordance with Spanish law and admitted to trading on the Spanish Stock Exchanges (*Bolsas de Valores Españolas*) through the SIBE.

The terms of the Offer, including the Offer Price (as defined in paragraph 7 below), are the same for all shares of the Affected Company to which the Offer is addressed.

The Offer is launched exclusively in the Spanish market, the only market on which the shares of the Affected Company are listed. The Offer is addressed to all shareholders of the Affected Company, regardless of their nationality or place of residence.

This authorization request and its content do not imply the launch or dissemination of the Offer in jurisdictions or territories other than Spain. Accordingly, this authorization request and the Prospectus, which shall be published upon authorization of the Offer by the CNMV, shall not be published or distributed in any jurisdiction or territory in which its publication may be prohibited or restricted by law or in which registration or filing of additional documentation is required, and persons receiving this application for authorization, or the Prospectus, may not publish or distribute them in such jurisdictions or territories.

In particular, this authorization request shall not be published or distributed, nor shall the Offer be launched, directly or indirectly, in the United States, or through the use of the postal system or by any other means or international or interstate commercial mechanisms, or through the mechanisms of the United States stock exchanges, or in any other form that may

be sent to, or distributed in, the United States. This authorization request is not an offer to buy, nor it constitutes an offer to buy, or an invitation or offer to sell shares in the United States.

## 7. **CONSIDERATION OFFERED**

The Offer is made as a sale and purchase.

The consideration offered by the Offeror to the shareholders of the Affected Company is EUR 9.5 per share (the “**Offer Price**”). Consequently, the maximum total amount to be paid by the Offeror is EUR 1,226,204,263.50. The Offer Price will be paid in full in cash.

The Offeror has sufficient binding capital commitments from the Apollo Investment Funds to receive the funds necessary to, together with the debt, pay the total Offer Price, as well as financing commitments from a group of financial and credit entities. The consideration will be paid in full in cash. The fulfillment of the obligation to pay the Offer Price will be guaranteed by the bank guarantee that has been submitted to the CNMV, in accordance with the provisions of Article 15 of Royal Decree 1066/2007.

The aforementioned consideration will be adjusted downwards in the event of distribution of dividends or other distributions by Applus, in accordance with the provisions of section 2.2.1 of the Prospectus. Consequently, in the event that Applus approves, makes or pays a dividend distribution to its shareholders prior to the settlement date of the Offer, the Offer Price will be reduced by an amount equivalent to the gross amount of the distribution. As an exception to the above, the Offeror has taken into account for the determination of the Offer Price the dividend approved by the General Meeting of Applus Shareholders on June 8, 2023, at 0.16 euros per share (being a maximum amount of 21,738,801.28) which will be payable on July 6, 2023. Consequently, the Offer Price will not be adjusted downwards as a result of the payment of the aforementioned dividend.

Although the Offer is a voluntary offer, the Offeror anticipates providing a valuation report prepared by KPMG Asesores, S.L. (“**KPMG**”), as an independent expert, in order to evidence that the Offer Price complies with the requirements provided for in Articles 9 and 10 of Royal Decree 1066/2007 in order to be considered “equitable price”. The Offeror represents that: (i) neither the Offeror, the Apollo Investment Funds, members of the Apollo Group nor, to the best of the Offeror’s knowledge after carrying out the reasonable enquiries, their directors have acquired or agreed to acquire shares of Applus within the 12-month period prior to the request for authorization of the Offer, (ii) there are no additional compensations that would have been or should be paid by the Offeror, there are no deferred payments in favor of any shareholder of Applus, (iii) none of the circumstances provided for in Article 9 of Royal Decree 1066/2007 that could motivate the amendment of the Offer Price have occurred, and (iv) the Offeror has no current agreement or commitment to acquire Applus shares.

Consequently, in the opinion of the Offeror, the Offer Price can be considered as equitable price.

In any case, the consideration of the Offer Price as an “equitable price” is subject to the confirmation by the CNMV.

To the extent that the CNMV considers that the Offer Price is not an “equitable price”, the Offeror shall not be obliged to launch a tender offer, provided that the Offer is accepted by shareholders representing at least 50% of the voting rights to which it is addressed, excluding from the calculation those already owned by the Offeror and those corresponding to shareholders who have reached any agreement with the Offeror in relation to the Offer.

Without prejudice to the fact that the amounts of the premiums on the trading prices provided for below may change after the date of this announcement depending on the trading prices and that these amounts do not entail that the price may be considered equitable in terms of Articles 110 of the Securities Market Law and 9 of Royal Decree 1066/2007, the Offeror indicates that, pursuant to the terms of the Offer, the consideration offered represents a premium of:

- (a) 2.3% with respect to the trading price of Applus shares at the close of the market on June 28, 2023, the trading day immediately prior to the request for authorization of the Offer (EUR 9.29);
- (b) 5.1% with respect to the weighted average volume-trading price of Applus shares during the month immediately prior to the submission of the request for authorization of the Offer (EUR 9.04);
- (c) 13.6% with respect to the weighted average volume-trading price of Applus shares during the quarter immediately prior to the submission of the request for authorization of the Offer (EUR 8.36);
- (d) 24.8% with respect to the weighted average volume-trading price of Applus shares during the semester immediately prior to the submission of the request for authorization of the Offer (EUR 7.61); and
- (e) 36.8% with respect to the weighted average volume-trading price of Applus shares during the year immediately prior to the submission of the request for authorization of the Offer (EUR 6.94).

## **8. GUARANTEE OF THE OFFER**

In accordance with Article 15 of Royal Decree 1066/2007, a bank guarantee for a total amount of EUR 1,226,204,263.50 has been submitted to the CNMV.

## **9. PRIOR AUTHORIZATION UNDER ARTICLE 26.2 OF ROYAL DECREE 1066/2007**

In accordance with Article 26.2 of Royal Decree 1066/2007, prior to the authorization of the Offer by the CNMV, the Offeror shall obtain the authorization of the Council of Ministers for the direct foreign investment in Spain of the Offeror and its shareholders in Applus, provided for in Article 7 bis of Law 19/2003, of July 4, on the legal regime of capital movements and economic transactions abroad and on certain anti-money laundering measures and, if applicable, in Article 11 of Royal Decree 664/1999 of 23 April, about outside investments.

## **10. CONDITIONS FOR THE EFFECTIVENESS OF THE OFFER**

In accordance with the provisions of Articles 13 and 26 of Royal Decree 1066/2007, once the Offer is authorized by the CNMV, the effectiveness of the Offer will be subject to the following conditions:

- (a) a minimum acceptance condition, in accordance with the provisions of Article 13.2.(b) of Royal Decree 1066/2007, consisting of the acceptance of the Offer by holders of at least 96,805,600 shares of Applus, representing 75% of Applus' share capital with voting rights;
- (b) obtaining the authorization or non-opposition (not subject to commitments or conditions of any kind) of the mandatory or applicable authorizations in antitrust matters referred to in section 11.1 below;
- (c) obtaining, if applicable, mandatory direct foreign investment authorizations that may be required in jurisdictions other than Spain (not subject to commitments or conditions of any kind) referred to in section 11.2 below. Equally, the authorization of the Council of Ministers for the direct foreign investment in Spain of the Offeror and its shareholders in Applus referred to in section 9 above shall not be subject to commitments or conditions of any kind; and
- (d) obtaining the authorization (not subject to commitments or conditions of any kind other than those already provided for in the agreements) of (i) the Generality of Catalonia for the indirect change of control in Idiada Automotive Technology, S.A. and LGAI Technological Center, S.A.; and (ii) if applicable, the Irish Road Safety Authority for the indirect change of control in Applus Inspection Services Ireland Limited.

The potential waiver of the conditions of the Offer is described in section 3.4 of the Prospectus.

## **11. NECESSARY AUTHORISATIONS FOR ANTITRUST MATTERS AND AUTHORISATIONS FROM OTHER SUPERVISORY BODIES**

### **11.1 Antitrust Authorizations**

The change of control resulting from this Offer requires obtaining authorization from the antitrust authorities in numerous jurisdictions. The authorizations that the Offeror has deemed necessary in view of their materiality to the Applus Group's business as well as their relevance to the interests of the Apollo Group and the companies owned by the funds advised or managed by the latter have been included as a condition of the Offer.

Under the provisions of Article 26.1 of Royal Decree 1066/2007, the Offer is conditional upon the business concentration that will take place as a result of the consummation of the



Offer obtaining the mandatory authorizations in respect of antitrust, as will be described in more detail in Chapter V of the Prospectus. In particular:

- (a) The European Commission under Regulation (EC) No 139/2004 of the Council of 20 January 2004 on the control of concentrations between companies (the “**European Concentrations Regulation**”).
- (b) The United States Federal Trade Commission under the Hart-Scott-Rodino Antitrust Improvements Act.
- (c) The National Antitrust Authority of the People’s Republic of China (SAMR) under the Antitrust Act.
- (d) The National Antitrust Authority of Canada (BCA) under the RSC Antitrust Defence Act 1985.
- (e) The National Economic Prosecutor’s Office of Chile under the provisions of Decree Law 211/1976 on the Protection of Competition.
- (f) The National Antitrust Authority of Saudi Arabia under the provisions of Royal Decree number M/75.
- (g) The Kuwait Antitrust Protection Agency under the provisions of Antitrust Defense Law 72/2020.

If applicable, the Offer will also be conditioned on obtaining the authorization of:

- (a) The Administrative Council for the Defense of Antitrust of Brazil in accordance with the provisions of Law 12,529 of 2011.
- (b) The Australian Antitrust and Consumer Commission in accordance with the provisions of the Competition and Consumer Act 2010, if recommended.
- (c) The United Kingdom Antitrust and Markets Authority, in accordance with the provisions of the Enterprise Act 2002, if recommended.

The procedures for requesting the aforementioned authorizations shall be initiated as soon as possible after the publication of this request for authorization of the Offer.

#### 11.2 Foreign direct investment authorizations that, if applicable, are required by mandatory regulations in countries other than Spain.

In accordance with the provisions of Article 13.2(d) of Royal Decree 1066/2007, the effectiveness of the Offer is conditional upon obtaining the direct foreign investment authorizations that, where applicable, are required by mandatory regulations in countries other than Spain.

In the event that, once the necessary information on Applus’ activities in the different jurisdictions is obtained, an imperative foreign direct investment regime is applicable, the procedure will be initiated immediately in order to obtain the mandatory authorization.

As indicated in the previous section in relation to the antitrust conditions, the change of control resulting from this Offer makes it foreseeable that it will be necessary to obtain foreign investment authorizations in several countries.

Once the analysis is completed and the mandatory authorizations are determined, the Offeror will inform the CNMV (for its publication by way of OIR (“— other relevant information”, or “*otra información relevante*” in Spanish)) of those authorizations that are to be retained as a condition of this Offer, and which will be those that the Offeror considers necessary in view of their materiality for the Applus Group’s business as well as their relevance to the interests of the Apollo Group and the companies owned by the funds advised or managed by the Apollo Group.

## **12. AGREEMENTS RELATED WITH THE OFFER AND THE COMPANY**

On March 26, 2023, Apollo Management International LLP submitted a non-binding offer to the Applus Board of Directors in which Apollo Investment Funds’ expressed a preliminary and non-binding interest in exploring a potential corporate transaction in relation to the entire share capital of Applus and requested to carry out limited due diligence on Applus. Subsequently, on April 13, 2023, Apollo Management International LLP, on behalf of Apollo Investment Funds, submitted a non-binding offer improving the terms of the potential transaction relating to Applus.

On April 19, 2023, the Chairman of the Board of Directors of Applus sent a response letter to Apollo Management International LLP indicating that the Board of Directors of Applus had considered the non-binding offer and decided to authorize the due diligence exercise requested by Apollo Management International LLP.

On April 24, 2023, Apollo Management International LLP and Applus entered into a confidentiality agreement under which both parties assumed certain obligations and commitments in relation to the confidential treatment of the entire transaction shared between them in relation to a potential transaction. On the basis of such confidential transaction, from 26 April until 23 June 2023, the Offeror’s advisers carried out a limited review of certain financial, operational and legal aspects of the Applus Group.

On the date hereof, the Offeror sent a letter to the Chairman of the Board of Directors attaching a draft of this authorization request and its intention to launch the Offer. On that same date, Applus, sent to the Offeror the letter attached to this authorization request as Annex, indicating the commitment of Applus’ Board of Directors, within the limits of applicable law and subject to the fiduciary duties of the directors, to:

- (a) make public a statement of support for the Offer, expressing its preliminary opinions on the transaction and acknowledging its commitments to cooperate with the Offeror in relation to the Offer;
- (b) provide reasonable assistance to the Offeror in relation to the fulfilment of the antitrust and foreign direct investment (FDI) conditions of the Offer and the financing of the Offer (including any possible syndication thereof); and
- (c) cooperate with the Offeror during the course of the Offer and provide the information that may be required by the CNMV in relation to the Prospectus and/or any other file that may be required in the context of the Offer.

Except for the foregoing, neither the Offeror, nor any of the entities of the Apollo Group nor any of the members of its management, direction and control bodies is party to any

agreement or understanding of any nature in relation to the Offer or Applus with any shareholder of Applus, Applus itself or any of the members of its management and control bodies.

### **13. STOCK MARKET INITIATIVES**

The Offeror intends to de-list the shares of Applus, either as a result of the exercise of the right of mandatory sale (squeeze-out) if the thresholds required for this purpose are reached, or, if such requirements are not met and the Offeror reaches the settlement date of the Offer, at least, 75% of Applus' share capital, proposing the de-listing of Applus shares by means of the de-listing procedure provided for in Article 11(d) of Royal Decree 1066/2007 and Article 65.2 of LMV. In both cases, the purchase price will be equal to the price at which the Offer would have been settled.

In the event that the Offer is settled, but the Offeror (after having waived the minimum acceptance condition) does not reach 75% of Applus' share capital on the date of settlement of the Offer in accordance with the requirements of Article 65.2 of the LMV, the Offeror shall analyze the suitability of (i) maintaining the listing of Applus or (ii) proposing a new de-listing offer to de-list Applus' shares in accordance with the terms provided for in Article 10 of Royal Decree 1066/2007.

### **14. OTHER INFORMATION**

In the opinion of the Offeror, as of today there is no other information that may be necessary for an adequate understanding of the Offer announced and presented, other than the information included in this authorization request prepared by the Offeror in relation to the Offer.

### **15. DOCUMENTS ACCOMPANYING THIS APPLICATION**

In accordance with the provisions of Article 17 of Royal Decree 1066/2007 and Annex II of Circular 8/2008 of the CNMV, the following documentation is attached to this authorization request:

- (a) A duly executed copy of the Prospectus.
- (b) Documentation evidencing the representation of the Offeror's sole director in accordance with the provisions of Annex II of Circular 8/2008 of the CNMV.
- (c) Documentation evidencing the decisions of the sole shareholder and the Offeror's governing body in relation to the approval of the launch of the Offer.

The remaining documents required in accordance with the provisions of Article 20 of Royal Decree 1066/2007 shall be submitted between today and seven working days after the date of submission of this authorization request.

### **16. NOTIFICATIONS**

The Offeror designates the following address for notifications and communications in relation to this authorization request and the corresponding file before the CNMV:

**Latham & Watkins LLP**

Att. Alejandro Ortiz Vaamonde  
Pl. de la Independencia 6, 28001 Madrid, Spain  
Tel: D: +34.91.791.5060  
Email: [alejandro.ortiz@lw.com](mailto:alejandro.ortiz@lw.com)

By virtue of the foregoing,

## HEREBY REQUESTS

To the Spanish National Securities Exchange Commission to consider this request for authorization filed, together with the Prospectus and other attached documentation, to consider the statements contained herein as issued and to approve and authorize the launch of the Offer.

In accordance with the provisions of Annex II of Circular 8/2008 of the CNMV, it is expressly indicated that this authorization request is considered an announcement of the Offer for all purposes.

Madrid, 29 June 2023.

**Manzana Spain Bidco, S.L.U.**

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Ms. M<sup>a</sup> Eugenia Gandoy Lopez

Title: Sole Director

*In accordance with the provisions of Article 30.6 of Royal Decree 1362/2007, of 19 October, from the date of this announcement, those shareholders of the Affected Company who acquire shares that attribute voting rights must notify the CNMV of such acquisition when the proportion of voting rights in their possession reaches or exceeds 1%. Likewise, shareholders who already have 3% of the voting rights will report any transaction that implies a subsequent variation in such percentage.*

*In application of the provisions of section 2.b) of Rule Five of Circular 1/2017, of 26 April, of the CNMV, on liquidity agreements, as of the date of this announcement, the operation of the liquidity agreement of the Affected Company must be suspended, if any.*



**STRICTLY PRIVATE AND CONFIDENTIAL**

**Manzana Spain Bidco, S.L.U.**

Calle de Suero de Quiñones, 34-36, 1ª planta  
28002 Madrid  
FAO: Ms. M<sup>a</sup> Eugenia Gandoy

Cc: Christopher Harwood  
Michele Rabà  
Morgan Staub

London, June 29, 2023

Dear Madam,

We hereby acknowledge receipt of your letter dated June 29, 2023 attaching the draft application by Manzana Spain Bidco, S.L.U. (the “**Bidder**”), a company that is indirectly wholly-owned by Apollo Funds that in turn are controlled, managed and/or advised by Apollo Management X, L.P., for authorization of a voluntary tender offer for 100% of the issued share capital of Applus, S.A. (the “**Company**”), at a price of €9.50 per share (the “**Offer**”), subject to the conditions described therein (the “**Application for Authorization**”). We also acknowledge the Bidder’s intention to file the Application for Authorization with the *Comisión Nacional del Mercado de Valores* within the next 24 hours, subject to the Company’s commitment to cooperate with the Bidder during the course of the Offer.

The board of directors of the Company sincerely appreciates your interest in the Company and your efforts in the preparation of the Offer. Accordingly, and subject to the Bidder filing the Application for Authorization with the *Comisión Nacional del Mercado de Valores* by no later than June 30, 2023 at 5:30 p.m. (CEST), the board of directors of the Company hereby undertakes, within the limits of applicable law and subject to the fiduciary duties of directors, to:

- (i) release the statement attached hereto as Schedule I welcoming the Application for Authorization, expressing its preliminary views on the transaction and acknowledging its undertakings to cooperate with the Bidder in relation to the Offer as provided below;
- (ii) provide reasonable assistance to the Bidder in connection with the satisfaction of the anti-trust and foreign direct investment (FDI) conditions of the Offer and its financing of the Offer (including any potential syndication thereof);
- (iii) cooperate with the Bidder during the course of the Offer and provide the information that may be requested by the *Comisión Nacional del Mercado de Valores* in relation to the Offer document and/or any other filing that may be required in the context of the Offer.

The foregoing assistance and cooperation shall be provided on the basis that:

- (i) the Bidder shall be solely responsible for all of its filings, actions and documents and their potential outcome; and
- (ii) the Company’s cooperation shall be limited to providing the information necessary for the abovementioned purposes with respect to the Company and its group and such assistance as may reasonably be requested for such purposes.



In addition, if the capital reduction executed by our Board of Directors on June 8, 2023 affecting 6,793,375 treasury shares has not been registered by the Commercial Registry by the time of filing your Offer, the Company will provide to the CNMV an ownership certificate blocking such shares upon request of the CNMV or yourselves.

This letter shall be governed by the common Laws of Spain (*legislación común española*).

The parties hereto, waiving their right to any other jurisdiction, irrevocably submit to the courts of the city of Madrid (Spain) for the resolution of any dispute, claim or controversy arising from or relating to this letter, including any question with respect to its existence, validity, termination, nullification or effectiveness.

Yours faithfully,

Applus Services, S.A.

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Chris Cole  
Chairman

c.c. Joan Amigó, CEO, Applus Services, S.A.

Acknowledge and agreed,  
Manzana Spain Bidco, S.L.U.  
P.p.

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Ms. M<sup>a</sup> Eugenia Gandoy  
Sole director