

## **GRIFOLS, S.A.**

### **REPORT OF THE APPOINTMENTS AND REMUNERATIONS COMMITTEE REGARDING THE PROPOSAL OF APPOINTMENT AND RE-ELECTION OF NON-INDEPENDENT DIRECTORS**

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This report is prepared in connection with the respective proposals of re-election and appointment of non-independent directors as specified in points 8.7 and 8.9 on the agenda of the Ordinary General Shareholders' Meeting of Grifols S.A. ("**Grifols**" or the "**Company**") to be held on first call at Avenida Generalitat 152-158, Polígono Can Sant Joan, Sant Cugat del Vallès (Barcelona), at 12:00 on 28 May 2015 and, on second call, on 29 May 2015, at the same time and place (the "**Ordinary Meeting**").

The report is issued in accordance with article 529.decies of the Companies' Act (the "**CA**"), as set forth in Law 31/2014, of 3 December, which modifies the CA in matters of corporate governance. In accordance with said article, the proposals of appointment and re-election of non-independent directors shall be preceded by the corresponding report of the Appointments and Remunerations Committee.

#### **I. Appointment of Mr. Raimon Grifols Roura as a member of the Board of Directors.**

The Appointments and Remunerations Committee considers that Mr. Raimon Grifols Roura has a broad experience in the Company's business sector and has positively assessed the candidate's competence and experience. Mr Grifols is currently member of the Board of Directors of Progenika Biopharma, S.A., Squadron Reinsurance Ltd., Marca Grifols, S.L., Arrahona Optimus, S.L. and Grifols Diagnostic Solutions Inc., as well as Sole Director of Deria, S.A. Additionally, Mr. Grifols is the Secretary non-board member of the Board of Directors of Brainco Biopharma, S.L., Instituto Grifols, S.A., Stratos Global Spain, S.L., VCN Biosciences, S.L., Grifols Worldwide Operations USA, Inc. and Grifols Shared Services North America, Inc. He is also a trustee of the foundation Probitas Fundación Privada.

Mr. Grifols earned his degree in law from the University of Barcelona (Universidad de Barcelona).

In addition to the above, it is worth mentioning his high dedication to the position of Secretary of the Board of Directors of the Company, which he has performed faithfully since 2001. He has a profound knowledge of the Company since from his position as lawyer he has been an active part of the Company's corporate growth.

It is expected that he shall be considered a proprietary director.

Given the above, the Appointments and Remunerations Committee unanimously resolves to positively inform the Board's proposal of appointment of Mr. Raimon Grifols Roura as a member of the Board of Directors of the Company for a term of four (4) years.

#### **II. Re-election of Mr. Tomás Dagá Gelabert as a member of the Board of Directors.**

The Appointments and Remunerations Committee considers that Mr. Tomás Dagá Gelabert has favourably contributed to the performance and development of the Board of

Directors since he was appointed director in 2000. He has provided relevant legal knowledge and experience, leading from his position the Company's corporate transactions. Currently he is the managing partner and founder of the law firm Osborne Clarke in Spain and also a member of the Board of Directors of Kiro Robotics S.L., Biomat USA, Inc., Talecris Plasma Resources, Inc., Grifols Diagnostic Solutions Inc. and Grifols Worldwide Operations Limited. He is also a trustee and the Secretary of the private foundation Víctor Grifols i Lucas, a trustee of the Probitas Fundación Privada foundation and the Secretary non-board member of the Board of Directors of Progenika Biopharma, S.A., Stora Enso, S.A. and Araclon Biotech, S.L.

Mr. Dagá earned his degree in law from the University of Barcelona (Universidad de Barcelona).

It is expected that he shall be re-elected as an "other external" director.

Given the above, the Appointments and Remunerations Committee unanimously resolves to positively inform the Board's proposal of re-election of Mr. Tomás Dagá Gelabert as a member of the Board of Directors of the Company for a term of four (4) years.

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Barcelona, 31 March 2015  
The Appointments and Remunerations Committee

[THIS DOCUMENT CONSTITUTES A TRANSLATION INTO ENGLISH OF THE OFFICIAL SPANISH VERSION OF THE REPORT OF THE APPOINTMENTS AND REMUNERATIONS COMMITTEE REGARDING THE PROPOSAL OF APPOINTMENT AND RE-ELECTION OF NON-INDEPENDENT DIRECTORS. IN CASE OF DISCREPANCIES, THE OFFICIAL SPANISH VERSION SHALL PREVAIL]