

GRIFOLS, S.A.

REPORT OF THE APPOINTMENTS AND REMUNERATION COMMITTEE

This report is prepared in connection with the proposal of re-election of Mr. Victor Grifols Roura as member of the Board of Directors of Grifols, S.A. (“**Grifols**” or the “**Company**”), included on the agenda of the Ordinary General Shareholders' Meeting of the Company to be held exclusively by telematic means on first call at 12:00 a.m. CET on 20 May 2021 and, on second call, on 21 May 2021, at the same time (the “**Ordinary Meeting**”).

This report is issued in accordance with article 529.*decies* of the Capital Companies Act (*Ley de Sociedades de Capital*) (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, any proposal of re-election of a non-independent director shall be preceded by the corresponding report of the Appointments and Remuneration Committee.

Additionally, the Committee, in accordance with recommendation 14 of the Good Governance Code of Listed Companies, has analysed the Board's required competences. The conclusions of said analysis are included in this report.

I. Re-election of Mr. Victor Grifols Roura as a member of the Board of Directors.

The Appointments and Remuneration Committee considers that Mr. Victor Grifols Roura has greatly contributed to the performance and development of the Board of Directors since he was appointed director in 1987 and has a profound knowledge of the internal functioning of the Company and its group. He has provided valuable knowledge and experience in the Company's business throughout his career.

Since 1987 and until 31 December 2016, he held the role of Chief Executive Officer and top executive of the Grifols Group, succeeding his father Mr. Victor Grifols i Lucas at the performance of said tasks, spearheading the 1987 reorganization that created the Group's structure as it is today. Mr. Victor Grifols Roura originally joined the Group in 1973 as an Export Manager and later served as Sales Manager. As of 1 January 2017, he is the non-executive Chairman of the Company's Board of Directors.

Mr. Victor Grifols Roura earned a degree in Business Administration from the University of Barcelona.

With respect to the evaluation of the performance and the effective dedication of the board member from his appointment until now, this Committee has verified that Mr. Grifols Roura has carried out his function as director with due care and diligence and has assisted and actively participated in the board meetings. Likewise, the Committee has analysed the requirements that board members must meet as established under the Company's Policy on director diversity in the composition of the Board of Directors, and concludes that Mr. Grifols Roura is not disqualified for any reason of incompatibility or legal prohibition established under the applicable law or the corporate governance system.

It is expected that he shall be re-elected as a “proprietary” director.

Given the above, the Appointments and Remuneration Committee unanimously resolves to positively inform the Board's proposal of re-election of Mr. Victor Grifols Roura as a member of the Board of Directors of the Company under the category of “proprietary” director, for a term of four (4) years, since his office as director is about to expire.

II. Analysis of the Company's Board of Directors' required competences.

In accordance with recommendation 14 of the Good Governance Code of Listed Companies, this Committee has analysed and reviewed the required competences or skills of the Board of Directors when proposing the re-election of the director.

After such analysis, the Committee considers that the director to be re-elected at the Ordinary Meeting (Mr. Victor Grifols Roura) has an extensive track record on the Company's Board of Directors, which provides him with sufficient knowledge of the Company, the group and the activity sector in which the Company operates. Taking into account his diverse experience, knowledge and merits, this Committee recommends to maintain the mentioned director on the Board of Directors.

The Appointments and Remuneration Committee of Grifols has evaluated the time and dedication needed for the board member to effectively carry out his duties and has concluded that the board member, which is being proposed for re-election, has the sufficient time to diligently hold the position of board member, for the case he is effectively re-elected by the Ordinary Meeting.

On the other hand, as regards the resignation presented by Mr. Ramón Riera Roca to his office as other external director of the Board of Directors since his office as director is about to expire, this Committee has not considered it necessary to fill his vacancy. The Committee considers that the structure, size and composition of Grifols' Board of Directors is adequate to effectively perform its functions in sufficient depth and contrast of opinions.

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Barcelona, 6 April 2021
The Appointments and Remuneration Committee