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ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

ISSUER IDENTIFICATION DETAILS

YEAR END-DATE

31/12/2022

TAX ID (CIF) A-58389123

Company name:

GRIFOLS, S.A.

Registered office:

JESUS Y MARIA, 6 BARCELONA

ANNUAL REPORT ON DIRECTOR REMUNERATION OF LISTED COMPANIES

A REMUNERATION POLICY OF THE COMPANY FOR THE CURRENT FINANCIAL YEAR

A.1.1 Explain the current director remuneration policy applicable to the current financial year. To the extent that it is relevant, certain information may be included in relation to the remuneration policy approved by the General Shareholders' Meeting, provided that these references are clear, specific and concrete.

Such specific determinations for the current financial year as the board may have made in accordance with the contracts signed with the executive directors and with the remuneration policy approved by the General Shareholders' Meeting must be described, as regards directors' remuneration both in their capacity as such and for executive functions carried out.

In any case, at least the following aspects must be reported:

- a) Description of the procedures and company bodies involved in determining, approving and applying the remuneration policy and its terms and conditions.
- b) Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.
- c) Information on whether any external advisors took part in this process and, if so, their identity.
- d) Procedures set forth in the current remuneration policy for directors in order to apply temporary exceptions to the policy, conditions under which those exceptions can be used and components that may be subject to exceptions according to the policy.

The policy approved by the Ordinary General Shareholders' Meeting held on 10 June 2022 is the policy in force for the current financial year (2023). Notwithstanding the above, the Appointments and Remuneration Committee (ARC) has proposed to the Board, which has approved it, a new remuneration framework that will be included in a new proposal of remuneration policy, detailed in section A.2 of this Report. This new proposal of remuneration policy that would be applicable for the current financial year, will be submitted for the approval by the Ordinary General Shareholders' Meeting to be held during the current financial year 2023. The Company's remuneration policy aims to create value in Grifols, while seeking a way to manage risk in an adequate and prudent manner, to be in line with shareholders' interests, contributing to the Company's long-term strategy, interests and sustainability, all strictly complying with the applicable regulations on matters related to the remuneration of directors in listed companies from time to time. The policy, among other principles and foundations, seeks to remunerate directors in an appropriate manner in accordance with their dedication, qualifications, and effective responsibility while endeavouring not to be an obstacle to their independence. Likewise, the remuneration of directors should be aligned with market demands, and should attempt to be moderate and in line, as much as possible, with the remuneration of directors of listed companies comparable to Grifols, taking into account its size, international presence, main characteristics and activity sector.

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In accordance with the Company's Articles of Association, the General Shareholders' Meeting shall approve the remuneration policy as a separate item on the agenda to be applied for a maximum period of three financial years. However, any proposals for new remuneration policies must be submitted to the General Shareholders' Meeting before the end of the last financial year in which the previous policy is applied. The General Shareholders' Meeting may resolve that the new policy be applied from the date of its approval and for the next three financial years. The policy shall necessarily determine the maximum amount of the annual remuneration to be paid to all the directors in their capacity as such and the criteria for its allocation based on each director's duties and responsibilities; the Board, following a report from the Appointments and Remuneration Committee, shall determine the individual remuneration of each director, in his/her capacity as such, and within the framework of the Articles of Association and the remuneration policy. In addition, the remuneration that directors shall receive for carrying out their executive duties may consist of a: (i) fixed remuneration; (ii) variable remuneration determined by financial and non-financial parameters, and (iii), if applicable, settlements in specific cases of termination or dismissal. The directors' remuneration shall have to comply with the Articles of Association and, in any event, with the remuneration policy, as well as with any agreement approved under the legislation in force.

The duties of the Appointments and Remuneration Committee include, among others: (i) proposing to the Board of Directors the remuneration policy of the directors and senior managers or anyone performing top-level management duties under the direct supervision of the Board, executive committees or executive directors, as well as the individual remuneration and other contractual terms regarding the executive directors, ensuring its fulfilment and (ii) periodically reviewing the remuneration programmes of the senior managers, considering their adequacy and performance.

In accordance with Grifols' remuneration policy, in the financial year 2022 an analysis was carried out on the external competitiveness of the remuneration package of all the Company's employees, including its management members. This analysis was carried out with the aim of reviewing the adequacy of the remuneration levels and to ensure that these are in line with the market practices of other companies operating in the same sector and for similar levels of responsibility. The source of information used for this analysis was salary surveys carried out by independent consultancy firms. At a global level, salary surveys conducted by the consultancy firm Mercer LCC ("2022 Mercer Life Science Survey", "2022 Mercer Total Remuneration Survey") have been used, as well as a specific survey for senior management by Willis Towers Watson ("2022 Executive Compensation Survey-Global"). In Spain, the analysis has been complemented with salary surveys conducted by the consultancy firm Willis Towers Watson ("2022 Pharmaceutical and Health Sciences Compensation Survey", "2022 High Tech Survey"). In North America the salary surveys used were carried out by the consultancy firm Randford ("Global Life Sciences", "Global Sales Survey"). Based on this analysis, the Human Resources Department, the Appointments and Remuneration Committee, and the Board of Directors came to the conclusion that, in general terms, the remuneration in Grifols is moderate.

To determine the new remuneration framework with respect to the current remuneration policy, external advice was provided by Mercer LLC.

In accordance with the remuneration policy, the Board, following a favourable report from the Appointments and Remuneration Committee, may apply temporary exemptions to the variable components of the executive directors' remuneration when it is necessary to serve the long-

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term interests and sustainability of the Company. Grifols shall include in the Annual Remuneration Report information about the exceptional situation that has led the Board to approve the application of a temporary exemption and any payments that have been affected.

A.1.2. Relative importance of variable remuneration items vis-à-vis fixed remuneration (remuneration mix) and the criteria and objectives taken into consideration in their determination and to ensure an appropriate balance between the fixed and variable components of the remuneration. In particular, indicate the actions taken by the company in relation to the remuneration system to reduce exposure to excessive risks and to align it with the long-term objectives, values and interests of the company, which will include, as the case may be, mention of the measures taken to ensure that the long-term results of the company are taken into account in the remuneration policy, the measures adopted in relation to those categories of personnel whose professional activities have a material impact on the risk profile of the company and measures in place to avoid conflicts of interest.

Furthermore, indicate whether the company has established any period for the accrual or vesting of certain variable remuneration items, in cash, shares or other financial instruments, any deferral period in the payment of amounts or delivery of accrued and vested financial instruments, or whether any clause has been agreed reducing the deferred remuneration not yet vested or obliging the director to return remuneration received, when such remuneration has been based on figures that have since been clearly shown to be inaccurate.

In accordance with the remuneration policy currently in force, only the remuneration system of the executive directors consists of a fixed remuneration, which aims to reward the performance of executive duties, and a variable remuneration, which aims to reward the achievement of the objectives (financial and non-financial) set out by the Company, and which are aligned with the Company's long-term strategy and interests, as detailed below.

When proposing the current remuneration policy, the Appointments and Remuneration Committee considered the remuneration scheme and policy of the Group's employees as a whole. The remuneration structure applicable to senior management, including the Co-CEOs, and that of the other Group employees is generally aligned. Likewise, the principles and rationale applied to the remuneration of senior management (including, therefore, the executive directors) and that of the other Group employees are shared and, in both cases, contribute to the long-term business strategy, interests and sustainability of the Company.

The Company's remuneration policy takes into account the long-term financial and operational objectives of the Company, among other things, to reduce exposure to excessive risks, giving its top executives and its executive directors the possibility of obtaining a variable amount in relation to their remuneration. It also contributes to the Company's long-term business strategy, interests and sustainability. Hence, the remuneration of the executive directors consists of a fixed amount and a variable amount, being possible for the latter to be between 0% and a maximum of 65% of the annual fixed remuneration, in accordance with the Company's current remuneration policy.

The remuneration of the executive directors is determined taking into account the remuneration paid to equivalent roles in similar companies, based on the comparative analysis carried out

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by Grifols' Human Resources Department, as proposed by the Appointments and Remuneration Committee. On the other hand, the annual variable remuneration of the executive directors is determined taking into account the achievement of certain annual objectives, following the common practice of similar companies, and which are associated to two different metrics: (i) a financial metric linked to specific annual objectives related to the performance of the Group as a whole and (ii) another metric linked to the achievement of the environmental, social, and corporate governance objectives (ESG), in accordance with the Company's sustainability strategy.

Regarding the financial metric, the objectives are established annually and are approved by the Appointments and Remuneration Committee, being linked to the performance of the Company's Group as a whole, as follows: (i) 70% to the consolidated and adjusted amount of the Group's net earnings (adjusted EBIT Holding) and (ii) 30% to the adjusted EBIT of the four divisions (Bioscience, Diagnostic, Hospital and Bio Supplies). It is reported that currently the Company's divisions are 3 (Biopharma, Diagnostic and Bio Supplies) so there is no longer a report regarding the Hospital division. If the degree of accomplishment does not reach 90%, the right to receive this variable remuneration would not be accrued. To determine the percentage to be applied to the variable remuneration, a series of ranges have been established based on the achievement of objectives related to the achievement of the EBIT.

Regarding the metric linked to environmental, social, and corporate governance objectives (ESG), 25% of the variable remuneration that the Company's executive directors have a right to receive is linked to environmental, social and corporate governance (ESG) objectives. In particular, the weight of the metrics related to environment is 25%, that related to social is 40% and to governance is 35%. In this regard, the Sustainability Committee and the Appointments and Remuneration Committee propose, to the Board of Directors for its approval, and based on the metrics used by an independent third party, in this case, the Dow Jones Sustainability Index, the objectives to be achieved during each financial year prior to their implementation. To this end, the election and evaluation of each of the objectives shall be made based on Grifols' progress with respect to the different metrics that the Dow Jones Sustainability Index analyses, which is published annually. Based on the level of fulfilment of these targets, the right to be paid this variable item shall be accrued or not. If the fulfilment is between 90% and 100%, the payment shall be between 33.33% and 100% of the variable, on a linear basis. If the fulfilment of these objectives is less than 90%, the executive directors would lose the right to be paid this variable component.

Based on the foregoing, subject to the achievement of the objectives, the variable remuneration may vary between 0% and a maximum amount of 65% of the annual fixed remuneration. Additionally, it is important to highlight that the participation of the executive directors in Grifols' shareholding is very relevant, and this circumstance, together with their stable permanence commitment in such shareholding, ensures that they are in line with the reduction of risks and the creation of value in the Company in the long term.

With the aim of evidencing the alignment of interests of the executive directors and the shareholders, and to link their remuneration with the long term objectives of the Company, the executive directors may receive 50% of the amount of their variable remuneration in Class B shares. These shares have a vesting period of two (2) years and one (1) day. If they choose this option, the Group shall make an additional 50% contribution of the amount exercised by the director, provided, in any event, that the annual objectives set are met.

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The scheme calendar for the variable remuneration plan (RSU) to be applied to the executive directors of Grifols is the following:

- At the end of February each year, the Board of Directors prepares the annual accounts corresponding to the previous financial year and identifies the percentage of financial objectives reached that are related to the payment of the variable remuneration (bonus). At the same time the level of fulfilment of the environmental, social and corporate governance (ESG) objectives shall also be measured.

- In March each year, the executive directors decide which percentage of their variable remuneration (bonus) they want to receive in cash, and which percentage in Company Class B shares. Executive directors may receive up to 50% of their variable remuneration in rights over Company B shares. The percentage of the variable remuneration (bonus) in cash shall be paid in March each year.

- Rights corresponding to Class B shares received as variable remuneration shall have a vesting period of two (2) years and one (1) day, at which time the Class B shares shall be delivered to the relevant executive directors.

It is worth noting that the Co-CEOs have already stated that, in the event of achieving the objectives that would enable them to receive the bonus corresponding to the financial year 2022, which would be paid in March 2023, they voluntarily waive 50% of the variable remuneration.

Additionally, the executive directors' contracts, set out that the Company shall have the right to claim the reimbursement of the variable remunerations previously satisfied, in the event that its payment (i) had not adjusted to the performance terms or required results for its payment, or (ii) had been paid based on data whose inaccuracy is verified at a later time.

On the other hand, specific measures to identify and manage any potential conflict of interest in relation to the directors are set out in general terms in the Regulations of the Board of Directors.

Finally, it should be noted that, as detailed in section A.2 of this Report, the Board of Directors will propose to the Ordinary General Shareholders' Meeting to be held in 2023 a new remuneration framework that will be included in a new remuneration policy proposal. The new framework is expected to include the modification of the economic metric that gives rise to payment of the short-term variable remuneration for the Co-CEOs, as detailed in section A.2.

A.1.3. Amount and nature of fixed components that are due to be accrued during the year by directors in their capacity as such.

In accordance with the remuneration policy approved at the Company's Ordinary General Shareholders' Meeting held on 10 June 2022, which is applicable for the financial year 2023, until such time as its modification is approved, the amount of the annual fixed remuneration for the current financial year amounts to €100,000 for each of the members of the Board of Directors who are non-executive directors, with the exception of the executive directors and of

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those non-executive directors that are rendering professional remunerated services to the Company or the Group during such financial year.

Additionally, directors that are members of any of the Board of Directors' committees (the Audit Committee, the Appointments and Remuneration Committee and the Sustainability Committee) should each receive an additional gross annual remuneration of €25,000 as a result of having a heavier workload. Therefore, the directors that are also members of a Committee shall receive an annual fixed remuneration of €125,000. Likewise, the directors that chair each Board of Directors' Committee should receive an additional €25,000 per year for performing their duties as chairperson, again as a result of having a heavier workload. Therefore, their fixed annual remuneration would amount to €150,000. The lead independent director should receive an additional €50,000 for performing the duties inherent to his/her role. Therefore his/her total fixed annual remuneration would amount to €150,000.

Under no circumstances, shall the remuneration of a non-executive director exceed €150,000 per year for the performance of his/her duties as director.

Directors shall be entitled to the reimbursement of any expenses incurred in the performance of their duties, if any.

Finally, the directors in their capacity as such shall not receive variable remuneration. Also, the Company has not assumed any pension, retirement, or other similar commitments or obligations in relation to the directors in their capacity as such.

The Appointments and Remuneration Committee and the Board of Directors itself have not agreed to include in the new remuneration framework that will be included in a new proposal of remuneration policy to be submitted for approval at the Company's General Shareholders' Meeting any increase in the remuneration of Grifols' directors. Consequently, the remuneration received by the directors in their capacity as such and which has been in force since 2012 will be maintained. Further, the remunerations received by the directors who chair the different Board committees and by the lead independent director which have been in force since 2015 will be maintained.

A.1.4. Amount and nature of fixed components that are due to be accrued during the year for the performance of senior management functions of executive directors.

During the current financial year (2023), there are two executive directors (the Co-CEOs, Mr. Raimon Grifols Roura and Mr. Victor Grifols Deu) who shall accrue an annual fixed remuneration arising from the employment (or, where applicable, commercial) relationship that they have with the Company pursuant to the current remuneration policy.

The remuneration of the two Co-CEOs has been determined taking into account the remuneration paid to analogous roles in comparable companies, based on the comparative analysis carried out by Grifols' Human Resources Department, as proposed by the Appointments and Remuneration Committee.

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The amount of fixed compensation for the current financial year is €895,000 for each of the Co-CEOs. This remuneration has not been increased since the financial year 2020 due to the expense contingency plan implemented by the Company.

As detailed in section A.2 of this Report, the fixed remuneration of the Executive Chairman to be agreed under his contract will be included in the proposal of the new remuneration policy to be submitted for approval by the Ordinary General Shareholders' Meeting to be held this financial year 2023.

A.1.5. Amount and nature of any component of remuneration in kind that will accrue during the year, including, but not limited to, insurance premiums paid in favour of the director.

N/A

A.1.6. Amount and nature of variable components, differentiating between those established in the short and long terms. Financial and non-financial, including social, environmental and climate change parameters selected to determine variable remuneration for the current year, explaining the extent to which these parameters are related to performance, both of the director and of the company, and to its risk profile, and the methodology, necessary period and techniques envisaged to be able to determine the effective degree of accomplishment, at the end of the year, with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in regard to the time required and methods of verifying that the performance or any other conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.

Indicate the range, in monetary terms, of the different variable components according to the degree of fulfilment of the objectives and parameters established, and whether any maximum monetary amounts exist in absolute terms.

A. Variable remuneration derived from the position of board member in its capacity as such

The directors do not receive variable remuneration for serving as members of the board. In accordance with article 20.bis of the current Company's Articles of Association "The remuneration of the board members, in their capacity as such, shall be a fixed amount, which must adjust to the remuneration regime set out in the Articles of Association and the directors' remuneration policy. The latter shall necessarily determine the maximum amount of the annual remuneration to be paid to all the directors in their capacity as such and the criteria for its allocation based on the duties and responsibilities of each member. It shall correspond to the Board of Directors, following a report from the Appointments and Remuneration Committee, to set the individual remuneration for each director in its capacity as such within the statutory framework and the directors' remuneration policy."

B. Variable remuneration derived from exercising executive duties

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In accordance with the current remuneration policy, the variable component is only received by board members that have the category of executive directors and, as such, have an employment relationship (or, where appropriate, a commercial relationship) with the Company. During the current financial year (2023), there are 2 executive directors that shall receive the annual variable remuneration derived from their employment relationship (or, where appropriate, a commercial relationship) with the Company, that is, the Co-CEOs of the Company, Mr. Raimon Grifols Roura and Mr. Victor Grifols Deu.

The annual variable remuneration of the Co-CEOs is established depending on the level of accomplishment of the Company's annual objectives, in accordance with common practices of similar companies, which are associated with two different metrics: (i) a financial metric linked to specific annual objectives related to the performance of the Group as a whole and (ii) another metric linked to the achievement of the environmental, social, and corporate governance objectives (ESG), in accordance with the Company's sustainability strategy. The variable remuneration is an amount that can reach up to 65% of the annual fixed remuneration.

Regarding the financial metric, the objectives are determined annually and are approved by the Appointments and Remuneration Committee, being linked to the performance of the Company's Group as a whole, as follows: (i) 70% to the consolidated and adjusted amount of the group's net earnings (adjusted EBIT Holding) and (ii) 30% to the adjusted EBIT of the four divisions (Bioscience, Diagnostic, Hospital and Bio Supplies). It is reported that currently the Company's divisions are 3 (Biopharma, Diagnostic and Bio Supplies) so there is no longer a report regarding the Hospital division. If the level of accomplishment does not reach 90%, the right to receive this variable remuneration would not be accrued. To determine the percentage to be applied to the variable remuneration, a series of ranges have been established based on the accomplishment of objectives related to achieving the EBIT. The EBIT shows the evolution of the Company's business as a whole, including all the business units, and more specifically the result obtained by it (before deducting interests and taxes). Therefore, this metric is considered the most adequate to evaluate the operational management of the executive directors. In addition, since it is published biannually, this parameter also provides transparency to the variable remuneration regime.

Regarding the metric linked to environmental, social, and corporate governance objectives (ESG), 25% of the variable remuneration that the Company's executive directors have a right to receive is linked to environmental, social and corporate governance (ESG) objectives. In particular, the weight of the metrics related to environment is 25%, that related to social is 40% and to governance is 35%. In this regard, the Sustainability Committee and the Appointments and Remuneration Committee propose, to the Board of Directors for its approval, and based on the metrics used by an independent third party, in this case, the Dow Jones Sustainability Index, the objectives to be achieved during each financial year prior to their implementation. To this end, the election and evaluation of each of the objectives shall be made based on Grifols' progress with respect to the different metrics that the Dow Jones Sustainability Index analyses, which is published annually. Based on the level of fulfilment of these targets, the right to be paid this variable item shall be accrued or not. If the fulfilment is between 90% and 100%, the payment shall be between 33.33% and 100% of the variable, on a linear basis. If the fulfilment of these objectives is less than 90%, the executive directors would lose the right to be paid this variable component.

It should be highlighted that, in accordance with the calendar of the variable remuneration scheme (RSU) applicable to Grifols's executive directors, described in section A.1.2 of this

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Report, at the date of this Report, the Company's Board of Directors had prepared the annual accounts for the financial year 2022. Therefore, the level of accomplishment of the financial and non-financial objectives that result in the payment of the variable remuneration for the executive directors, to be paid in March 2023, could be determined. In this regard, all the set financial and non-financial objectives have been accomplished. Therefore, in accordance with the applicable remuneration policy, the right to receive said variable remuneration has been accrued. This variable remuneration is an amount that corresponds to 65% of the annual fixed remuneration. The part corresponding to this amount will be paid in March 2023, in accordance with the calendar explained above. However, the Co-CEOs have informed the Company that they voluntarily waive 50% of the variable amount.

It should be highlighted that the variable remuneration system of the Company's executive directors is in line with IBEX-35 practices. According to the annual report on the remuneration of board members of listed public limited companies for the financial year 2021, the latest published by the CNMV, all IBEX-35 companies have in place formal plans concerning the short-term (annual) variable remuneration for executive directors.

It should be noted that in accordance with what is set forth in section A.2 of this Report, the Company's Appointments and Remuneration Committee has proposed to the Board, which has approved it, a new remuneration framework that will be included in a new proposal of remuneration policy, which will be submitted for approval at the Ordinary General Shareholders' Meeting of the Company to be held in 2023. This remuneration framework will include the following: (i) the inclusion of the fixed and variable remuneration of the Executive Chairman, as well as the main terms and conditions of his contract, (ii) the modification of the economic metric that gives rise to the payment of the short-term variable remuneration of the Co-CEOs and (iii) the inclusion of a long-term incentive scheme for the Co-CEOs.

A.1.7. Main characteristics of long-term savings schemes. Among other information, indicate the contingencies covered by the scheme, whether it is a defined contribution or a defined benefit scheme, the annual contribution that has to be made to defined contribution schemes, the benefits to which directors are entitled in the case of defined benefit schemes, the vesting conditions of the economic rights of directors and their compatibility with any other type of payment or indemnification for early termination or dismissal, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the director.

Indicate whether the accrual or vesting of any of the long-term savings plans is linked to the attainment of certain objectives or parameters relating to the director's short- or long-term performance.

There are no long-term savings schemes.

A.1.8. Any type of payment or indemnification for early termination or dismissal, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the director, whether at the company's or the director's initiative, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition, minimum contract term or loyalty, that entitles the director to any kind of remuneration.

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Explained in the next section.

A.1.9. Indicate the conditions that the contracts of executive directors performing senior management functions should contain. Among other things, information must be provided on the duration, limits on amounts of indemnification, minimum contract term clauses, notice periods and payment in lieu of these notice periods, and any other clauses relating to signing bonuses, as well as compensation or golden parachute clauses for early termination of the contractual relationship between the company and the executive director. Include, among others, the pacts or agreement on non-competition, exclusivity, minimum contract terms and loyalty, and post-contractual non-competition, unless these have been explained in the previous section.

The contracts of the 2 Co-CEOs, Mr. Raimon Grifols Roura and Mr. Victor Grifols Deu are long-term standard contracts, as they do not include any particularities beyond those normally included in this type of contracts. Their object determines that the executive directors shall render the services inherent to this role, in accordance with the Companies Law and Grifols' internal regulations.

Without detriment to the standard nature of the contracts, these include certain specific clauses. In particular, the contracts include clauses of change of control, pursuant to which, in the event of a change of control in Grifols, the Co-CEOs may either decide to stay in the Company or terminate their relationship with it. In the latter case, they are entitled to a severance payment equivalent to 5 years of salary (calculated over the total average salary received in the last three (3) fiscal years). In the event of resigning, the executive directors must notify it during the six (6) months following the takeover. Grifols has decided to establish a compensation equivalent to five (5) years of salary considering that the remuneration of Grifols' managers is moderate.

On the other hand, the Co-CEOs are entitled to receiving a compensation equivalent to two (2) years of salary (calculated over the total average salary received during the last two (2) fiscal years), in the event the contract is terminated due to the Company's will, a change in the general management of the Company, or an unfair, or null and void dismissal by final sentence.

If the contract is terminated by the Company, the applicable prior notification period is of three (3) months or, in lieu of said prior notification, the Company may pay the equivalent to 3 months' salary. Likewise, if there is a change in the Company's general management, the Co-CEOs must exercise their right within the three (3) prior to such a change.

In addition, the Co-CEOs have the right to resign from their position at the Company, in which case the notification period shall be of six (6) months.

The contracts also include post-contractual non-compete clauses for a one (1) year period, during which the Co-CEOs, once their contracts are terminated, shall not be able to render services in companies of a similar nature to the Company. Also, the executive directors' contracts, set out that the Company shall have the right to claim the reimbursement of the variable remunerations previously satisfied, in the event that its payment (i) had not adjusted

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to the performance terms or required results for its payment, or (ii) had been paid based on data whose inaccuracy is verified at a later time.

Grifols' analysis was based on selecting a number of comparable companies included in the main index of the Spanish Stock Exchange, IBEX-35, thus including the main Spanish companies based on their size, international presence and main characteristics, as well as companies related to the plasma industry. Based on this analysis, the remuneration at Grifols is considered moderate, specially when compared in terms of stock market capitalization.

Additionally, the characteristics of the hemoderivatives industry, with few main actors, have resulted in Grifols adopting a specific compensation policy.

It should be noted that the contractual conditions of the contract to be agreed with the Executive Chairman will be included for approval in the remuneration policy proposal to be submitted for approval at the Company's Ordinary General Shareholders' Meeting to be held this financial year 2023.

A.1.10. The nature and estimated amount of any other supplementary remuneration that will be accrued by directors in the current year in consideration for services rendered other than those inherent in their position.

It is reported that Osborne Clarke, law firm in which Mr. Dagá is a partner, that provides legal and tax advice to the Group, invoices €100,000 per year to Grifols for the services provided by Mr. Dagá to the Board of Directors of the Company. Said amount is paid to Osborne Clarke.

A.1.11. Other items of remuneration such as any deriving from the company's granting the director advances, loans or guarantees or any other remuneration.

There are no other remuneration items.

A.1.12. The nature and estimated amount of any other planned supplementary remuneration to be accrued by directors in the current year that is not included in the foregoing sections, whether paid by the company or by another group company.

N/A

A.2. Explain any significant change in the remuneration policy applicable in the current year resulting from:

- a) A new policy or an amendment to a policy already approved by the General Meeting.
- b) Significant changes in the specific determinations established by the board for the current year regarding the remuneration policy in force with respect to those applied in the previous year.

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- c) Proposals that the Board of Directors has agreed to submit to the general shareholders' meeting to which this annual report will be submitted and for which it is proposed that they be applicable to the current year.

The Appointments and Remuneration Committee (ARC) has proposed to the Board, which has approved it, a new remuneration framework that will be included in a new proposal of remuneration policy that will be submitted for approval during the Ordinary General Shareholders' Meeting taking place in 2023, in accordance with article 529 *novodecies* of the Companies Law. This new remuneration policy, subject to approval by the Company's General Shareholders' Meeting, is expected to be applicable for the current financial year (2023) and for a maximum period of 3 financial years. In accordance with the provisions of the Companies Law, the proposal of the remuneration policy of the Board of Directors will be reasoned and must be accompanied by a specific report from the Appointments and Remuneration Committee, and both documents will be made available to the shareholders on the Company's website from the date of the call of the General Shareholders' Meeting that will decide on its approval.

The new remuneration framework that will be included in the new proposal of remuneration policy will include, in general, the following amendments with respect to the current policy. of which more details will be provided in the corresponding documentation for the call of the Ordinary General Shareholders' Meeting of the Company to be held this year 2023:

- As regards the variable remuneration to be received by the Co-CEOs, the economic metric that gives rise to the payment of the short-term variable remuneration will be modified. The new metrics will be linked to EBITDA instead of EBIT and will reinforce the objectives of the organization as a whole. In addition, it is expected that the short-term variable remuneration in the new remuneration policy proposal will no longer include the payment of part of it in Class B shares;
- As a new feature, a long-term incentive plan (known as the Long Term Incentive Plan, the "Plan") will be introduced for Grifols' key executives and Co-CEOs to incentivize the achievement of the Group's long-term strategic priorities, the sustainability of results over time, and the creation of sustainable shareholder value. In turn, it aims to offer a competitive compensation package that contributes to retaining the Group's key profiles. In this respect, the Plan must be submitted to the General Shareholders' Meeting of the Company for approval pursuant to the Companies Law;
- The remuneration of the Chairman of Honour of the Company in the new remuneration policy proposal will consist of a fixed annual amount of €965,000, the same as he was receiving in his capacity as non-executive Chairman of the Board. This remuneration has been fixed in view of his proven experience as Director and Chairman of the Company for more than 30 years, in addition to his valuable knowledge of the industry in which the Company operates. When proposing the remuneration of Mr. Grifols Roura as Chairman of Honour, consideration has been given to the functions he performs as honorary representative and advisor to the Board, the Chairman and the Vice-Chairman of the Board, as well as the additional functions he will continue to perform and which he already performed as non-executive Chairman of the Board. In particular and without limitation, these functions are related to: (i) the operation of the

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Board itself, (ii) corporate governance and (iii) the external representation of the Company.

Continues in section D of this Report.

A.3. Identify the direct link to the document containing the company's current remuneration policy, which must be available on the company's website.

<https://www.grifols.com/documents/3625622/4076106/20220610-Directors-Remuneration-Policy-proposal-EN.pdf/6d5fdb79-3f9d-d73a-39f9-753c1a4981e3?t=1654852418449>

A.4. Explain, taking into account the data provided in Section B.4, how account has been taken of the voting of shareholders at the General Shareholders' Meeting to which the annual report on remuneration for the previous year was submitted on a consultative basis.

The resolution received the favourable vote of 93.33% of the quorum with voting rights, in the terms specified in section B.4 of this report.

Likewise, the Remuneration Policy was approved by 91.63% of the quorum with voting rights.

The Company has analysed the shareholders' vote at the last General Shareholders' Meeting, as well as the different comments received by the proxy advisors, in order to introduce improvements to align itself with the interests of its stakeholders.

Grifols maintains a direct and continuous interaction with its shareholders and proxy advisors and internally analyses all the comments and suggestions received. It should be noted that Grifols hires the services of the international consultancy firm Morrow Sodali on corporate governance issues on an annual basis.

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B OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR LAST ENDED

B.1.1. Explain the process followed to apply the remuneration policy and determine the individual remuneration contained in Section C of this report. This information will include the role played by the remuneration committee, the decisions taken by the Board of Directors and the identity and role of any external advisors whose services may have been used in the process of applying the remuneration policy in the year last ended.

The determination of the individual remuneration of Grifols' directors accrued during the financial year 2022, included in section C of this Report, has been carried out in accordance with the principles and rationale of the Remuneration Policy for the Company's directors for the year ended on 31 December 2022, which was approved by the Company's Ordinary General Shareholders' Meeting held on 10 June 2022. However, the variable remuneration accrued by the Grifols' Co-CEOs was made in accordance with the variable remuneration plan set out in the Company's previous directors' remuneration policy, which the Ordinary General Shareholders' Meeting approved on 9 October 2020. In this regard, at the end of February 2022, the Board of Directors determined the level of accomplishment of the financial objectives related to the payment of variable remuneration of the Co-CEOs. Thus, it was determined that the objectives set for the four divisions had been achieved, and, therefore, both accrued the right to receive said variable remuneration consisting of an amount corresponding to 65% of the fixed annual remuneration. However, the Co-CEOs voluntarily waived the right to receive 50% of the variable remuneration, given that to achieve said objectives, organizational measures had to be implemented, with an impact on a personnel and business level, and considered their waiver as a contribution to the effort carried out by the Company. In accordance with the applicable remuneration plan, in March 2022, the executive directors decided to receive the amount of their variable remuneration (taking into account their waiver of the aforementioned 50%) as follows: 50% of the amount in cash and 50% of such amount in Class B shares of the Company.

Regarding the process followed to apply the Company's remuneration policy for the financial year ended 31 December 2022, it should be highlighted that the Appointments and Remuneration Committee met on 9 December 2021 to review the Company's remuneration policy for the financial year 2022. When determining the policy, the Appointments and Remuneration Committee takes into account the markets comparative data, carrying out, to that end, an external competitiveness analysis of the remuneration policy of all the Company's employees, among them, management. Following the proposal of the Appointments and Remuneration Committee, the policy was previously reviewed by Grifols' Human Resources Department, which compared the policy applied by the Company to that of similar companies, and was subsequently approved by the Board of Directors.

The comparative analysis carried out by the Human Resources Department was based on selecting a number of comparable companies listed in the main index of the Spanish stock market, the IBEX-35; and hence, included the principal Spanish companies taking into account their size, international presence and main features, as well as the companies related to the plasma industry. On the basis of this analysis, the Human Resources Department, the Appointments and Remuneration Committee and the Board of Directors, concluded at that time that Grifols' remuneration policy was moderate and adequate for the financial year 2022.

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B.1.2. Explain any deviation from the procedure established for the application of the remuneration policy that has occurred during the year.

There have been no deviations from the established process for the application of the remuneration policy.

B.1.3. Indicate whether any temporary exception has been applied to the remuneration policy and, if so, explain the exceptional circumstances that have led to the application of these exceptions, the specific components of the remuneration policy affected and the reasons why the entity believes that these exceptions have been necessary to serve the long-term interests and sustainability of the society as a whole or ensure its viability. Similarly, quantify the impact that the application of these exceptions has had on the remuneration of each director over the year.

No temporary exemptions have been applied to the remuneration policy.

B.2. Explain the different actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks, aligning it with the long-term objectives, values and interests of the company, including a reference to the measures adopted to ensure that the long-term results of the company have been taken into consideration in the remuneration accrued. Ensure that an appropriate balance has been attained between the fixed and variable components of the remuneration, the measures adopted in relation to those categories of personnel whose professional activities have a material effect on the company's risk profile and the measures in place to avoid any possible conflicts of interest.

Director remuneration is essential for Grifols' Board of Directors and its Appointments and Remuneration Committee. Therefore, its remuneration model is continuously reviewed, assessed, and updated by both corporate bodies. The Company's current remuneration policy contributes to the Company's long-term business strategy, interests and sustainability. Thus, the remuneration regimes align with the Company's long-term strategy plan, shareholder interests, and sustainability. Likewise, it considers the Company's long-term financial and management objectives, among other things, to reduce exposure to excessive risks, granting its senior executives and executive directors the possibility of obtaining a variable amount in relation to their remuneration. Therefore, the remuneration of the directors, in their capacity as such, has consisted of a fixed and specific annual amount, which has been decided taking into account the duties and responsibilities given to each director, their membership to Board Committees, and other objective circumstances that the Board has considered relevant while the executive directors' remuneration consisted of a fixed amount and a variable amount, with the latter being able to reach a maximum amount of 65% of the annual fixed remuneration, in accordance with the applicable remuneration policy for the financial year 2022.

The annual variable remuneration of the executive directors is determined based on the achievement of two metrics: (i) a financial metric linked to specific annual objectives related to the performance of the Group as a whole and (ii) another metric linked to the achievement of

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the environmental, social, and corporate governance objectives (ESG), in accordance with the Company's sustainability strategy.

Regarding the financial metric, the objectives are established annually and are approved by the Appointments and Remuneration Committee, being linked to the performance of the Company's Group as a whole, as follows: (i) 70% to the consolidated and adjusted amount of the Group's net earnings (adjusted EBIT Holding) and (ii) 30% to the adjusted EBIT of the four divisions (Bioscience, Diagnostic, Hospital and Bio Supplies). If the degree of accomplishment does not reach 90%, the right to receive the variable remuneration would not be accrued. To determine the percentage to be applied to the variable remuneration, a series of ranges have been established based on the accomplishment of objectives related to the achievement of the EBIT.

Regarding the metric linked to environmental, social, and corporate governance objectives (ESG), 25% of the variable remuneration that the Company's executive directors have a right to receive is linked to environmental, social and corporate governance (ESG) objectives. In particular, the weight of the metrics related to environment is 25%, that related to social is 40% and to governance is 35%. In this regard, the Sustainability Committee and the Appointments and Remuneration Committee propose, to the Board of Directors for its approval, and based on the metrics used by an independent third party, in this case, the Dow Jones Sustainability Index, the objectives to be achieved during each financial year prior to their implementation. To this end, the election and evaluation of each of the objectives shall be made based on Grifols' progress with respect to the different metrics that the Dow Jones Sustainability Index analyses, which is published annually. Based on the level of fulfilment of these targets, the right to be paid this variable item shall be accrued or not. If the fulfilment is between 90% and 100%, the payment shall be between 33.33% and 100% of the variable, on a linear basis. If the fulfilment of these objectives is less than 90%, the executive directors would lose the right to be paid this variable component.

Based on the foregoing, subject to the accomplishment of the objectives determined, the variable remuneration may vary between 0% and a maximum amount that may reach 65% of the annual fixed remuneration. Additionally, it is important to highlight that the participation of the executive directors in Grifols' shareholding is relevant, and this circumstance, together with their stable permanence commitment in such shareholding, ensures that their interests are aligned with the reduction of risks and the creation of value in the Company in the long term.

It should also be highlighted that the remuneration structure applicable to senior management, including the Co-CEOs, and that of the other Group employees is generally aligned. Likewise, the principles and rationale applied to the remuneration of senior management (including, therefore, the executive directors) and that of the other Group employees are shared and, in both cases, contribute to the long-term business strategy, interests and sustainability of the Company.

Finally, the specific measures to identify and manage any potential conflict of interest related to the directors are set out in general terms in the Regulations of the Board of Directors.

- B.3.** Explain how the remuneration accrued and consolidated over the financial the year complies with the provisions of the current remuneration policy and, in particular, how it contributes to the company's long-term and sustainable performance.

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Furthermore, report on the relationship between the remuneration obtained by the directors and the results or other performance measures of the company in the short and long term, explaining, if applicable, how variations in the company's performance have influenced changes in directors' remuneration, including any accrued remuneration payment of which has been deferred, and how such remuneration contributes to the short- and long-term results of the company.

The remuneration accrued during the year ended 31 December 2022 complies with the provisions of the Company's remuneration policy that was approved by the Ordinary General Shareholders' Meeting of the Company on 10 June 2022.

As explained in section B.2 above, the percentage of the variable annual remuneration of the executive directors is determined based on the achievement of the Company's annual objectives, which are set out annually and approved by the Appointments and Remuneration Committee and the Sustainability Committee, as applicable. The objectives are linked to two metrics: (i) a financial metric linked to specific annual objectives related to the performance of the Group as a whole and (ii) another metric linked to the achievement of the environmental, social, and corporate governance objectives (ESG), in accordance with the Company's sustainability strategy.

Regarding the financial metric, the objectives are established annually and are approved by the Appointments and Remuneration Committee, being linked to the performance of the Company's Group as a whole, as follows: (i) 70% to the consolidated and adjusted amount of the Group's net earnings (adjusted EBIT Holding) and (ii) 30% to the adjusted EBIT of the four divisions (Bioscience, Diagnostic, Hospital and Bio Supplies). If the degree of accomplishment does not reach 90%, the right to receive the variable remuneration would not be accrued.

Regarding the metric linked to environmental, social, and corporate governance objectives (ESG), 25% of the variable remuneration that the Company's executive directors have a right to receive is linked to environmental, social and corporate governance (ESG) objectives. In particular, the weight of the metrics related to environment is 25%, that related to social is 40% and to governance is 35%. In this regard, the Sustainability Committee and the Appointments and Remuneration Committee propose, to the Board of Directors for its approval, and based on the metrics used by an independent third party, in this case, the Dow Jones Sustainability Index, the objectives to be achieved during each financial year prior to their implementation. To this end, the election and evaluation of each of the objectives shall be made based on Grifols' progress with respect to the different metrics that the Dow Jones Sustainability Index analyses, which is published annually. Based on the level of fulfilment of these targets, the right to be paid this variable item shall be accrued or not. If the fulfilment is between 90% and 100%, the payment shall be between 33.33% and 100% of the variable, on a linear basis. If the fulfilment of these objectives is less than 90%, the executive directors would lose the right to be paid this variable component.

It should be noted that the degree of accomplishment of the objectives set for 2021 reached a level of accomplishment above 90% in the four divisions. In this regard, in accordance with the remuneration policy then in force for the financial year 2021, the right to receive the variable remuneration, an amount corresponding to 65% of the fixed annual remuneration, was accrued. However, the Co-CEOs voluntarily waived the right to receive 50% of the variable remuneration corresponding to the financial year 2021, which was paid in March 2022, given

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that to achieve said objectives, organizational measures had to be implemented, with an impact on a personnel and business level, and considered their as a contribution to the effort carried out by the Company. Also, the amount of the fixed remuneration received by each Co-CEO has not increased concerning the previous year.

On the other hand, in accordance with the schedule of the variable remuneration scheme (RSU) applicable to Grifols' executive directors described above in this Report, as of the date of this Report, the Company's Board of Directors has prepared the annual accounts for the 2022 financial year, and it is, therefore, possible to determine the degree of accomplishment of the objectives which give rise to the payment of the variable remuneration of the executive directors, which will be payable in March 2023. In this regard, the objectives set for the respective divisions and the environmental, social, and corporate governance objectives have been achieved. Therefore, in accordance with the applicable remuneration policy, the right to receive the variable remuneration, consisting of an amount corresponding to 65% of the fixed annual remuneration has been achieved. In accordance with the calendar explained above, they will receive the part corresponding to this amount in March 2023. However, the Co-CEOs have informed the Company that they voluntarily waive the payment of 50% of the variable remuneration.

- B.4.** Report on the result of the consultative vote at the General Shareholders' Meeting on remuneration in the previous year, indicating the number of votes in favour, votes against, abstentions and blank ballots:

	Number	% of total
Votes cast	292,799,457	68.71

	Number	% of votes cast
Votes against	17,405,808	5.94
Votes in favour	273,261,205	93.33
Blank ballots		0.00
Abstentions	2,132,444	0.73

- B.5.** Explain how the fixed components accrued and vested during the year by the directors in their capacity as such were determined, their relative proportion with regard to each director and how they changed with respect to the previous year

The remuneration of the directors in their capacity as such has not varied from the preceding financial year. Therefore, the remuneration of the directors, in their capacity as such, accrued during the financial year ended 31 December 2022 has been determined based on the current Company's remuneration policy, and it has consisted of a fixed amount in cash taking into account position and level of responsibility, and which amounts to €100,000 in favour of each member of the Board of Directors who are non-executive directors, with the exception of those

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non-executive directors that are rendering professional remunerated services to the Company or the Group during such financial year, and those mentioned later in this section.

The directors that have been members of any of the Board of Directors' committees, that is, the Audit Committee, the Appointments and Remuneration Committee or the Sustainability Committee, received an additional gross annual amount of €25,000 as a result of having a heavier workload. Therefore, the annual fixed remuneration of the directors who also served as members of a committee amounted to €125,000. Likewise, the directors that chair each Board of Directors' Committee received an additional annual amount of €25,000, again as a result of a heavier workload in relation to the rest of the committee members. Therefore, the amount of their annual fixed remuneration amounted to €150,000. The lead independent director received an additional remuneration amounting to €50,000 for performing the duties inherent to this role. Therefore, her total annual fixed remuneration amounted to €150,000.

The remuneration of Mr. Victor Grifols Roura, as Chairman of the Board of Directors of the Company, for the financial year ended 31 December 2022 consisted of an annual fixed amount of €965,000. The Chairman's remuneration has been satisfied in accordance with the remuneration policy in force during the financial year 2022, which has been decided taking into account his proven experience as director and Chairman of the Company, in addition to his knowledge in the sector in which the Company operates. When determining Mr. Victor Grifols Roura's remuneration, as specified in the Company's remuneration policy, the additional duties that he performed, on top of those set out in the Companies Law for the position of Chairman of the Board of Directors, were taken into account. In particular, but not limited to, these duties are related to: (i) the internal functioning of the Board of Directors itself, (ii) corporate governance, and (iii) the external representation of the Company.

- B.6.** Explain how the salaries accrued and vested by each of the executive directors over the past financial year for the performance of management duties were determined, and how they changed with respect to the previous year.

The salaries accrued by each of the executive directors for performing their executive duties during the financial year that has ended are the ones set out in their senior management employment contracts.

- B.7.** Explain the nature and the main characteristics of the variable components of the remuneration systems accrued and vested in the year last ended.

In particular:

- a) Identify each of the remuneration plans that determined the different types of variable remuneration accrued by each of the directors in the year last ended, including information on their scope, date of approval, date of implementation, any vesting conditions that apply, periods of accrual and validity, criteria used to evaluate performance and how this affected the establishment of the variable amount accrued, as well as the measurement criteria used and the time needed to be able to adequately measure all the conditions and criteria stipulated, explaining the criteria and factors applied in regard to the time required and the methods of verifying

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that the performance or any other kind of conditions linked to the accrual and vesting of each component of variable remuneration have effectively been met.

- b) In the case of share options and other financial instruments, the general characteristics of each plan must include information on the conditions both for acquiring unconditional ownership (vesting) of these options or financial instruments and for exercising them, including the exercise price and period.
- c) Each director that is a beneficiary of remunerations systems or plans that include variable remuneration, and his or her category (executive director, external proprietary director, external independent director or other external director).
- d) Information is to be provided on any periods for accrual, vesting or deferment of payment of vested amounts applied and/or the periods for retention/unavailability of shares or other financial instruments, if any.

Explain the short-term variable components of the remuneration systems

The variable component is only paid to executive directors who, as such, have an employment (or, as the case may be, commercial) relationship with the Company. During the financial year 2022, two executive directors received the annual variable remuneration as a result of the employment (or, as the case may be, commercial) relationship with the Company, that is, the two Co-CEOs of the Company. In this regard, the variable remuneration accrued by Grifols' Co-CEOs was made in accordance with the variable remuneration plan set out in the Company's previous directors' remuneration policy, which was approved by the Ordinary General Shareholders' Meeting on 9 October 2020. In this respect, at the end of February 2022, the Board of Directors determined the level of achievement of the financial objectives related to the payment of the variable remuneration to the Co-CEOs. Therefore, it was determined that the objectives set for the four divisions had been achieved and, thus, both Co-CEOs accrued the right to receive the variable remuneration consisting of an amount corresponding to 65% of the fixed annual remuneration. However, the Co-CEOs voluntarily waived the right to receive 50% of the variable remuneration, since to achieve said objectives, organizational measures were implementing, with an impact at a personnel and business level, and considered this waiver as a contribution to the efforts carried out by the Company. In accordance with the applicable remuneration plan, in March 2022, the executive directors decided to receive the amount of their variable remuneration (taking into account their waiver of the aforementioned 50%) as follows: 50% of the amount in cash and 50% of such amount in Class B shares of the Company.

The percentage of the variable remuneration was subject to achieving the Company's annual objectives, following common practices of similar companies for analogous roles with similar responsibility. Said objectives were determined following the remuneration policy on an annual basis and were approved by the Appointments and Remuneration Committee. The objectives were linked to the performance of the Company's Group as a whole as follows: (i) 70% to the consolidated and adjusted amount of the group's net earnings (adjusted EBIT Holding) and (ii) 30% to the adjusted EBIT of the four divisions (Bioscience, Diagnostic, Hospital and Bio Supplies).

As indicated above, these amounts were taken as a reference since they are considered to be one of the main indicators of the Company's management. The EBIT shows the evolution of

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the Company's business as a whole, including all its business divisions, and more specifically the result it has obtained (before discounting interests and taxes). Therefore, it is considered as the most adequate metric to evaluate the executive directors' operating management of the Company. This parameter also facilitates the transparency of the variable remuneration systems since it is published biannually. Therefore, in accordance with the Company's remuneration policy, the variable remuneration can reach 65% of the annual fixed remuneration. To determine the percentage to be applied to the variable remuneration, a series of ranges were established based on the accomplishment of objectives related to achievement of the EBIT.

Based on the foregoing, and conditional on the accomplishment of the determined objectives, the variable remuneration may vary between 0% and a maximum amount that may reach 65% of the annual fixed remuneration. As to the assessment method that shall determine the accomplishment of the objectives, it should be pointed out that the variable remuneration of the executive directors is based on the degree of accomplishment of the objective related to the annual EBIT. If the degree of accomplishment does not reach 90%, the executive directors would lose the right to be paid their variable remuneration.

On the other hand, the scheme calendar for the variable remuneration plan (RSU) to be applied to the executive directors of Grifols is the following:

- At the end of February each year, the Board of Directors prepares the annual accounts corresponding to the previous financial year and identifies the percentage of objectives reached in order to pay the variable remuneration (bonus).
- In March each year, the executive directors decide which percentage of their variable remuneration (bonus) they want to receive in cash and which percentage in Company Class B shares. Executive directors may receive up to 50% of their variable remuneration in rights over Company Class B shares. The percentage of the variable remuneration (bonus) in cash shall be paid in March each year.
- Rights corresponding to Class B shares received as variable remuneration shall have a vesting period of two (2) years and one (1) day, at which time the Class B shares shall be delivered to the relevant executive directors.

For clarification purposes, and as specified in this Report, the variable remuneration plan set out in the directors' remuneration policy of the Company (RSU) will be applied to the variable remuneration that Grifols' Co-CEOs will accrue in February 2023. The remuneration policy was approved by the Ordinary General Shareholders' Meeting on 10 June 2022, which is linked to two different metrics: (i) a financial metric linked to specific annual objectives related to the performance of the Group as a whole and (ii) another metric linked to the achievement of the environmental, social, and corporate governance objectives (ESG), in accordance with the Company's sustainability strategy.

Explain the long-term variable components of the remuneration systems

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There are no long-term variable components of the remuneration systems applicable to the financial year 2022.

- B.8.** Indicate whether certain variable components have been reduced or clawed back when, in the former case, payment of non-vested amounts has been deferred or, in the latter case, they have vested and been paid, on the basis of data that have subsequently been clearly shown to be inaccurate. Describe the amounts reduced or clawed back through the application of the "malus" (reduction) or clawback clauses, why they were implemented and the years to which they refer.

There have been no reductions or claims for refunding consolidated and paid variable components or deferred payments, taking into account data that was later proven to be clearly inaccurate.

- B.9.** Explain the main characteristics of the long-term savings schemes where the amount or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefit, whether financed in whole or in part by the company or through internal or external contributions, indicating the type of plan, whether it is a defined contribution or defined benefit plan, the contingencies covered, the conditions on which the economic rights vest in favour of the directors and their compatibility with any type of indemnification for early termination or cessation of the contractual relationship between the company and the director.

There are no long-term savings plans financed by the Company.

- B.10.** Explain, where applicable, the indemnification or any other type of payment deriving from the early cessation, whether at the company's or the director's initiative, or from the termination of the contract in the terms provided therein, accrued and/or received by directors during the year last ended.

During the financial year 2022, no indemnities or any other payment derived from early termination have been accrued or received, whether the termination is at the will of the Company or the director or the termination of the contract.

- B.11.** Indicate whether there have been any significant changes in the contracts of persons exercising senior management functions, such as executive directors, and, if so, explain them. In addition, explain the main conditions of the new contracts signed with executive directors during the year, unless these have already been explained in Section A.1.

N/A

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- B.12.** Explain any supplementary remuneration accrued by directors in consideration of the provision of services other than those inherent in their position.

N/A

- B.13.** Explain any remuneration deriving from advances, loans or guarantees granted, indicating the interest rate, their key characteristics and any amounts returned, as well as the obligations assumed on their behalf by way of guarantee.

The Company has not granted any advances, loans or guarantees to its directors.

- B.14.** Itemise the remuneration in kind accrued by the directors during the year, briefly explaining the nature of the various salary components.

There is no remuneration in-kind.

- B.15.** Explain the remuneration accrued by any director by virtue of payments made by the listed company to a third company in which the director provides services when these payments seek to remunerate the director's services to the company.

It is reported that Osborne Clarke, a law firm in which Mr. Dagá is a partner and which provides legal and tax services to the Group, annually invoices Grifols 100,000€ for the services that Mr. Dagá provides to the Company's Board of Directors. This amount is paid to Osborne Clarke.

- B.16.** Explain and detail the amounts accrued in the year in relation to any other remuneration concept other than that set forth above, whatever its nature or the group entity that pays it, including all benefits in any form, such as when it is considered a related-party transaction or, especially, when it significantly affects the true image of the total remuneration accrued by the director. Explain the amount granted or pending payment, the nature of the consideration received and the reasons for those that would have been considered, if applicable, that do not constitute remuneration to the director or in consideration for the performance of their executive functions and whether or not has been considered appropriate to be included among the amounts accrued under the "Other concepts" heading in Section C.

Mr. Steven F. Mayer, who has been the Executive Chairman of the Board of Directors of the Company until 21 February 2023, accrued the amount specified in section C of this Report. He received this amount from the US subsidiary Grifols Shared Services North America, Inc. for the exercise of executive functions inherent to the position he held as Executive Chairman of said subsidiary. It should be noted that Mr. Steven F. Mayer did not receive any remuneration from Grifols, S.A.

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C ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in year 2022
Mr. STEVEN F. MAYER	Executive Chairman	From 01/01/2022 to 31/12/2022
Mr. VICTOR GRIFOLS ROURA	Proprietary director	From 01/01/2022 to 31/12/2022
Mr. RAIMON GRIFOLS ROURA	Chief Executive Officer	From 01/01/2022 to 31/12/2022
Mr. VICTOR GRIFOLS DEU	Chief Executive Officer	From 01/01/2022 to 31/12/2022
Mr. THOMAS GLANZMANN	Other External Vice Chairman	From 01/01/2022 to 31/12/2022
Ms. CARINA SZPILKA LÁZARO	Lead independent director	From 01/01/2022 to 31/12/2022
Mr. TOMÁS DAGÁ GELABERT	Other External director	From 01/01/2022 to 31/12/2022
Mr. ÍÑIGO SÁNCHEZ-ASIAÍN MARDONES	Independent director	From 01/01/2022 to 31/12/2022
Mr. JAMES COSTOS	Independent director	From 01/01/2022 to 31/12/2022
Ms. ENRIQUETA FELIP FONT	Independent director	From 01/01/2022 to 31/12/2022
Ms. MONTSERRAT MUÑOZ ABELLANA	Independent director	From 10/06/2022 to 31/12/2022
Ms. SUSANA GONZÁLEZ RODRÍGUEZ	Independent director	From 10/06/2022 to 31/12/2022
Ms. BELÉN VILLALONGA MORENÉS	Independent director	From 01/01/2022 to 10/06/2022
Ms. MARLA ELIZABETH SALMON	Independent director	From 01/01/2022 to 10/06/2022

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C.1. Complete the following tables regarding the individual remuneration of each director (including remuneration received for performing executive duties) accrued during the year.

a) Remuneration accrued by the Company covered in this report:

i) Remuneration accruing in cash (thousands of euros)

Name	Fixed remuneration	Allowances	Remuneration for belonging to board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other items	Total year 2022	Total year 2021
Mr. STEVEN F. MAYER	100		25						125	125
Mr. VICTOR GRIFOLS ROURA	965								965	965
Mr. RAIMON GRIFOLS ROURA				895	145				1,040	895
Mr. VICTOR GRIFOLS DEU				895	145				1,040	895
Mr. THOMAS GLANZMANN	100		50						150	150

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Name	Fixed remuneration	Allowances	Remuneration for belonging to board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other items	Total year 2022	Total year 2021
Ms. CARINA SZPILKA LÁZARO	100		50						150	150
Mr. TOMÁS DAGÁ GELABERT										
Mr. ÍÑIGO SÁNCHEZ-ASIAÍN MARDONES	100		50						150	150
Mr. JAMES COSTOS	100		38						138	125
Ms. ENRIQUETA FELIP FONT	100		25						125	125
Ms. MONTSERRAT MUÑOZ ABELLANA	50		13						63	

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Name	Fixed remuneration	Allowances	Remuneration for belonging to board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other items	Total year 2022	Total year 2021
Ms. SUSANA GONZÁLEZ RODRÍGUEZ	50		13						63	
Ms. BELÉN VILLALONGA MORENÉS	50		13						63	125
Ms. MARLA ELIZABETH SALMON	50		25						75	150

Observations

It is reported that Osborne Clarke, a law firm in which Mr. Dagá is a partner and which provides legal and tax services to the Group, annually invoices Grifols 100,000€ for the services that Mr. Dagá provides to the Company's Board of Directors. This amount is paid to Osborne Clarke.

Also, because of the variable remuneration plan calendar applicable to Grifols' executive directors, which is explained in this report, it is in March each year when said directors decide the percentage of their variable remuneration they wish to receive in Class B shares of the Company. As of the date of this report, the variable remuneration accrued during the ended financial year, that is, 2022, has yet to be included since this amount is determined in March each year, that is, March 2023.

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It is also reported that both Co-CEOs have voluntarily waived the payment of 50% of the short-term variable remuneration to be paid in cash to which they are entitled due to the achievement of the objectives set for the financial year 2021 and which should have been satisfied in March 2022.

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ii) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments

Name	Name of scheme	Financial instruments at start of year 2022		Financial instruments granted during year 2022		Financial instruments vested during the year				Instrument s matured but not exercised	Financial instruments at end of year 2022	
		No. of instrument s	No. of equivalen t shares	No. of instrument s	No. of equivalen t shares	No. of instrument s	No. of equivalen t / vested shares	Price of veste d share s	EBITDA from vested shares or financial instrument s (thousands of euros)	No. of instrument s	No. of instrument s	No. of equivalen t shares
Mr. RAIMON GRIFOLS ROURA	RSU	20,422	20,422	21,274	21,274	20,422	20,422	10.24	209		21.274	20,422
Mr. VICTOR GRIFOLS DEU	RSU	20,422	20,422	21,274	21,274	20,422	20,422	10.24	209		21.274	20,422

Observations

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iii) Long-term savings schemes

Name	Remuneration from vesting of rights to savings schemes
Mr. STEVEN F. MAYER	
Mr. VICTOR GRIFOLS ROURA	
Mr. RAIMON GRIFOLS ROURA	
Mr. VICTOR GRIFOLS DEU	
Mr. THOMAS GLANZMANN	
Ms. CARINA SZPILKA LÁZARO	
Mr. TOMÁS DAGÁ GELABERT	
Mr. ÍÑIGO SÁNCHEZ-ASIAÍN MARDONES	
Mr. JAMES COSTOS	
Ms. ENRIQUETA FELIP FONT	
Ms. MONTSERRAT MUÑOZ ABELLANA	
Ms. SUSANA GONZÁLEZ RODRÍGUEZ	
Ms. BELÉN VILLALONGA MORENÉS	
Ms. MARLA ELIZABETH SALMON	

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Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Savings schemes with vested economic rights		Savings schemes with non-vested economic rights	
	2022	2021	2022	2021	2022	2021	2022	2021
Ms. SUSANA GONZÁLEZ RODRÍGUEZ								
Ms. BELÉN VILLALONGA MORENÉS								
Ms. MARLA ELIZABETH SALMON								

Observations

Translation of a report originally issued in Spanish. In the event of a discrepancy, the Spanish version prevails.

iv) Details of other items

Name	Concept	Amount of remuneration
Mr. STEVEN F. MAYER	Concept	
Mr. VICTOR GRIFOLS ROURA	Concept	
Mr. RAIMON GRIFOLS ROURA	Concept	
Mr. VICTOR GRIFOLS DEU	Concept	
Mr. THOMAS GLANZMANN	Concept	
Ms. CARINA SZPILKA LÁZARO	Concept	
Mr. TOMÁS DAGÁ GELABERT	Concept	
Mr. ÍÑIGO SÁNCHEZ-ASIAÍN MARDONES	Concept	
Mr. JAMES COSTOS	Concept	
Ms. ENRIQUETA FELIP FONT	Concept	
Ms. MONTSERRAT MUÑOZ ABELLANA	Concept	
Ms. SUSANA GONZÁLEZ RODRÍGUEZ	Concept	
Ms. BELÉN VILLALONGA MORENÉS	Concept	
Ms. MARLA ELIZABETH SALMON	Concept	

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Observations

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Name	Fixed remuneration	Allowances	Remuneration for belonging to board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Compensation	Other items	Total year 2022	Total year 2021
Ms. BELÉN VILLALONGA MORENÉS										
Ms. MARLA ELIZABETH SALMON										

Observations

For clarification purposes, the remuneration received by Mr. Steven F. Mayer during financial year 2022 is solely for the exercise of executive authorities in the U.S. subsidiary Grifols Shared Services North America, Inc. since his appointment as Executive Chairman of the subsidiary. Therefore, this remuneration has been paid by the US subsidiary Grifols Shared Services North America, Inc.

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ii) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments

Name	Name of Scheme	Financial instruments at start of year 2022		Financial instruments granted during year 2022		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2022	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)		No. of instruments	No. of instruments
Mr. STEVEN F. MAYER	Scheme							0.00				
Mr. VICTOR GRIFOLS ROURA	Scheme							0.00				

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Name	Name of Scheme	Financial instruments at start of year 2022		Financial instruments granted during year 2022		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2022	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Mr. RAIMON GRIFOLS ROURA	Scheme							0.00				
Mr. VICTOR GRIFOLS DEU	Scheme							0.00				

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Name	Name of Scheme	Financial instruments at start of year 2022		Financial instruments granted during year 2022		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2022	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Mr. THOMAS GLANZMANN	Scheme							0.00				
Ms. CARINA SZPILKA LÁZARO	Scheme							0.00				

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Name	Name of Scheme	Financial instruments at start of year 2022		Financial instruments granted during year 2022		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2022	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Mr. TOMÁS DAGÁ GELABERT	Scheme							0.00				
Mr. ÍÑIGO SÁNCHEZ-ASIAÍN MARDONES	Scheme							0.00				

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Name	Name of Scheme	Financial instruments at start of year 2022		Financial instruments granted during year 2022		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2022	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Mr. JAMES COSTOS	Scheme							0.00				
Ms. ENRIQUETA FELIP FONT	Scheme							0.00				
Ms. MONTSERRAT	Scheme							0.00				

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Name	Name of Scheme	Financial instruments at start of year 2022		Financial instruments granted during year 2022		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year 2022	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
MUÑOZ ABELLANA												
Ms. SUSANA GONZÁLEZ RODRÍGUEZ	Scheme							0.00				
Ms. ENRIQUET	Scheme							0.00				

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Name	Name of Scheme	Financial instruments at start of year 2022		Financial instruments granted during year 2022		Financial instruments vested during the year				Instru- ments matured but not exercised	Financial instruments at end of year 2022	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	EBITDA from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
A FELIP FONT												
Ms. MARLA ELIZABETH SALMON	Scheme							0.00				

Observations

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iii) Long-term savings schemes

Name	Remuneration from vesting of rights to savings schemes
Mr. STEVEN F. MAYER	
Mr. VICTOR GRIFOLS ROURA	
Mr. RAIMON GRIFOLS ROURA	
Mr. VICTOR GRIFOLS DEU	
Mr. THOMAS GLANZMANN	
Ms. CARINA SZPILKA LÁZARO	
Mr. TOMÁS DAGÁ GELABERT	
Mr. ÍÑIGO SÁNCHEZ-ASIAÍN MARDONES	
Mr. JAMES COSTOS	
Ms. ENRIQUETA FELIP FONT	
Ms. MONTSERRAT MUÑOZ ABELLANA	
Ms. SUSANA GONZÁLEZ RODRÍGUEZ	
Ms. BELÉN VILLALONGA MORENÉS	
Ms. MARLA ELIZABETH SALMON	

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Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros)			
	Savings schemes with vested economic rights		Savings schemes with vested economic rights		Savings schemes with vested economic rights		Savings schemes with vested economic rights	
	2022	2021	2022	2021	2022	2021	2022	2021
Mr. JAMES COSTOS								

Observations

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iv) Details of other items

Name	Concept	Amount of remuneration
Mr. STEVEN F. MAYER	Concept	
Mr. VICTOR GRIFOLS ROURA	Concept	
Mr. RAIMON GRIFOLS ROURA	Concept	
Mr. VICTOR GRIFOLS DEU	Concept	
Mr. THOMAS GLANZMANN	Concept	
Ms. CARINA SZPILKA LÁZARO	Concept	
Mr. TOMÁS DAGÁ GELABERT	Concept	
Mr. ÍÑIGO SÁNCHEZ-ASIAÍN MARDONES	Concept	
Mr. JAMES COSTOS	Concept	
Ms. ENRIQUETA FELIP FONT	Concept	
Ms. MONTSERRAT MUÑOZ ABELLANA	Concept	
Ms. SUSANA GONZÁLEZ RODRÍGUEZ	Concept	
Ms. BELÉN VILLALONGA MORENÉS	Concept	
Ms. MARLA ELIZABETH SALMON	Concept	

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Observations

c) Summary of remuneration (thousands of euros):

This summary must include the amounts corresponding to all the remuneration items included in this report that have accrued to each director, in thousands of euros.

Name	Remuneration accruing in the Company					Remuneration accruing in group companies					Total in year 2022, company + group
	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2022, company	Total cash remuneration	Gross benefit of vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2022 group	
Mr. STEVEN F. MAYER	125				125	751				751	876
Mr. VICTOR GRIFOLS ROURA	965				965						965

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Name	Remuneration accruing in the Company					Remuneration accruing in group companies					Total in year 2022, company + group
	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2022, company	Total cash remuneration	Gross benefit of vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2022 group	
Mr. ÍÑIGO SÁNCHEZ-ASIAÍN MARDONES	150				150						150
Mr. JAMES COSTOS	138				138						138
Ms. ENRIQUETA FELIP FONT	125				125						125
Ms. MONTSERRAT MUÑOZ ABELLANA	63				63						63

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Name	Remuneration accruing in the Company					Remuneration accruing in group companies					Total in year 2022, company + group
	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2022, company	Total cash remuneration	Gross benefit of vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2022 group	
Ms. SUSANA GONZÁLEZ RODRÍGUEZ	63				63						63
Ms. BELÉN VILLALONGA MORENÉS	63				63						63
Ms. MARLA ELIZABET SALMON	75				75						75
TOTAL	4,147	418			4,565	751				751	5,316
	150				150						150
	895	295			1,190						1,190
	965				965						965

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Name	Remuneration accruing in the Company					Remuneration accruing in group companies					Total in year 2022, company + group
	Total cash remuneration	EBITDA from vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2022, company	Total cash remuneration	Gross benefit of vested shares or financial instruments	Remuneration by way of savings systems	Other items of remuneration	Total in year 2022 group	
	895	215			1,110						1,110
	125				125						125
	150				150						150
	150				150						150

Observations

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C.2. Indicate the evolution in the last 5 years of the amount and percentage variation of the remuneration accrued by each of the directors of the listed company who have held this position during the year, the consolidated results of the company and the average remuneration on an equivalent basis with regard to full-time employees of the company and its subsidiaries that are not directors of the listed company.

	Total amounts accrued and % annual variation								
	Year 2022	% variation 2022/2021	Year 2021	% variation 2021/2020	Year 2020	% variation 2020/2019	Year 2019	% variation 2019/2018	Year 2018
Executive directors									
Mr. STEVEN F. MAYER	876	600.80	125	0.00	125	0.00	125	0.00	125
Mr. RAIMON GRIFOLS ROURA	1,249	4.96	1,190	-21.30	1,512	18.50	1,276	17.71	1,084
Mr. VICTOR GRIFOLS DEU	1,249	12.52	1,110	-18.56	1,363	12.46	1,212	53.22	791
External directors									
Mr. VICTOR GRIFOLS ROURA	965	0.00	965	0.00	965	-35.71	1,501	-6.77	1,610

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	Total amounts accrued and % annual variation								
	Year 2022	% variation 2022/2021	Year 2021	% variation 2021/2020	Year 2020	% variation 2020/2019	Year 2019	% variation 2019/2018	Year 2018
Mr. TOMÁS DAGÁ GELABERT	0	-	0	-	0	-	0	-	0
Mr. THOMAS GLANZMANN	150	0.00	150	50.00	100	-68.75	320	-62.09	844
Ms. CARINA SZPILKA LÁZARO	150	0.00	150	0.00	150	0.00	150	2.74	146
Mr. ÍÑIGO SÁNCHEZ- ASIAÍN MARDONES	150	0,00	150	0.00	150	0.00	150	0.00	150
Ms. ENRIQUETA FELIP FONT	125	0.00	125	25.00	100	100.00	50	-	0
Mr. JAMES COSTOS	138	10.40	125	303.23	31	-	0	-	0

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	Total amounts accrued and % annual variation								
	Year 2022	% variation 2022/2021	Year 2021	% variation 2021/2020	Year 2020	% variation 2020/2019	Year 2019	% variation 2019/2018	Year 2018
Ms. BELÉN VILLALONGA MORENÉS	63	-49.60	125	0.00	125	0.00	125	-3.10	129
Ms. MARLA ELIZABETH SALMON	63	-58.00	150	0.00	150	0.00	150	0.00	150
Ms. MONTSERRAT MUÑOZ ABELLANA	63	-	0	-	0	-	0	-	0
Ms. SUSANA GONZÁLEZ RODRÍGUEZ	63	-	0	-	0	-	0	-	0
Consolidated results of the company	361.257	3.08	350,453	-60.11	878,629	7.53	817,103	12.57	725,842
Average employee remuneration	67	17.54	57	1.79	56	0.00	56	3.70	54

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Observations

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D OTHER INFORMATION OF INTEREST

If there are any significant issues relating to directors' remuneration that has not been possible to include in the foregoing sections of this report, but which it is necessary to include in order to provide more comprehensive and reasoned information on the remuneration structure and practices of the company with regard to its directors, list them briefly.

(1) Continuation of section A.2 for lack of space:

- On February 21, 2023, Mr. Steven F. Mayer, director and Executive Chairman of the Company, resigned from these positions, as well as from his position as Executive Chairman of the subsidiary Grifols Shared Services North America Inc. On the same date, the Board of Directors of the Company met to acknowledge the resignation and unanimously appointed the director Mr. Thomas Glanzmann as the new Executive Chairman, with delegation of all the legal and statutory authorities that may be delegated, with effect from the same day. The agreement to be signed with the new Executive Chairman will be submitted to the approval by the Board of Directors at an extraordinary meeting to be held as soon as possible and subsequently, as indicated, the Executive Chairman's remuneration, as well as the main terms of his agreement, will be included in the new proposal of remuneration policy to be submitted for approval by the Company's General Shareholders' Meeting to be held this financial year 2023.

(2) In relation to section B.4, it should be noted that Grifols holds treasury shares which, in accordance with the provisions of article 148 of the Companies Law, were counted at the Ordinary General Shareholders' Meeting for the purposes of the quorum for constitution and adoption of resolutions, but did not vote as the exercise of voting rights and other political rights was suspended. In this respect, in the calculation of the percentage of the capital represented by the votes in favour and against and abstentions, the effect derived from the treasury shares has been taken into account.

(3) It is worth mentioning that Ms. Belén Villalonga Morenés and Ms. Marla E. Salmon ceased to form part of the Company's Board of Directors, being effective on the date of the Ordinary General Shareholder's Meeting held on 10 June 2022. Therefore, they have received the proportional part of their remuneration as directors in the period of 2022 in which they held their positions.

In addition, for clarification purposes, Mr. Steven F. Mayer was an independent director until his appointment as Executive Chairman on 30 September 2022.

(4) In section (C)1(a)(i) under the heading "Total year 2022, the full amount of the fixed and variable remuneration satisfied in cash to the Co-CEOs has been included.

(5) Concerning the Co-CEOs, it is essential to provide a more detailed explanation of the content of the tables in sections (C)1(a)(i) and (C)1(c):

- the executive directors have received their salary, in addition to a bonus, in cash, as explained in section (2) above; and
- during the financial year 2022, the RSU delivered in the financial year 2020 with a vesting period of two years and one day accrued. Therefore, during the financial year

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2022, they received the Class B shares for their equivalent value of 209 (in thousands of euros), respectively.

This annual remuneration report was approved by the Board of Directors of the company in its meeting of 23/02/2023.

Indicate whether any director voted against or abstained from approving this report.

Yes

No