

GRIFOLS, S.A.

PROPOSED RESOLUTIONS TO BE SUBMITTED TO THE GENERAL  
SHAREHOLDERS' MEETING  
(23/24 MAY 2013)

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**First.**            **Review and approval, as the case may be, of the individual annual accounts and management report, as well as of the proposal for allocation of results relating to fiscal year ended December 31, 2012.**

- A. To approve the Company's individual annual accounts, which are composed of the balance sheet, profit and loss account, statement of changes in net equity, cash flow statement and annual report, as well as the individual management report, relating to the fiscal year ended December 31, 2012, which show a profit of EUR 52,369,156.

The Company's individual annual accounts correspond to the audited accounts and will be deposited with the Commercial Registry.

- B. In accordance with the annual accounts submitted, to approve the following allocation of results:

To legal reserve	EUR	2,253,259
To voluntary reserve	EUR	50,115,897
TOTAL	EUR	52,369,156

- C. To approve, pursuant to the provisions of article 6 Bis.2 of the Company's Articles of Association, the distribution of a mandatory dividend equal to Euro 0.01 per every Class B Share in circulation entitled to its perception, in concept of preferred dividend, charged against the distributed voluntary reserves, as per section B above.

The preferred dividend will be paid by Banco Bilbao Vizcaya Argentaria, S.A. as from May 29, 2013.

**Second.**            **Review and approval, as the case may be, of the consolidated annual accounts and management report relating to fiscal year ended December 31, 2012.**

To approve the consolidated annual accounts of the Group, which are composed of the balance sheet, profit and loss account, statement of changes in net equity, cash flow statement and annual report, as well as the management report of the Group, relating to fiscal year ended December 31, 2012.

The consolidated annual accounts correspond the audited accounts and will be deposited with the Commercial Registry.

**Third.**      **Review and approval, as the case may be, of the performance of the Board of Directors throughout the fiscal year ended December 31, 2012.**

To approve the management of the Board of Directors, at both Company and Group level, throughout the fiscal year ended December 31, 2012.

**Fourth.**      **Re-election of auditors of the individual annual accounts.**

To re-elect as auditors of the Company's individual accounts, the company KPMG Auditores, S.L., registered in the Official Registry of Auditors (*Registro Oficial de Auditores de Cuentas del Instituto de Contabilidad y Auditoría de Cuentas*) under number S0702, with registered office in Madrid, Paseo de la Castellana, nº 95, registered in the Commercial Registry of Madrid, under Volume 11,961, Sheet M-188,007 and provided with Tax Identification Card number B-78510153, for the term of one year starting January 1, 2013. Such appointment will therefore comprise the audit of the annual accounts for the fiscal year ended December 31, 2013.

**Fifth.**      **Re-election of auditors of the consolidated annual accounts.**

To re-elect as auditors of the Company's consolidated annual accounts, the company KPMG Auditores, S.L., registered in the Official Registry of Auditors (*Registro Oficial de Auditores de Cuentas del Instituto de Contabilidad y Auditoría de Cuentas*) under number S0702, with registered office in Madrid, Paseo de la Castellana, nº 95, registered in the Commercial Registry of Madrid, under Volume 11,961, Sheet M-188,007 and provided with Tax Identification Card number B-78510153, for the term of one year starting January 1, 2013. Such appointment will therefore comprise the audit of the annual accounts for the fiscal year ended December 31, 2013.

**Sixth.**      **Appointment of Ms. Belén Villalonga Morenés as new director of the Company and subsequent increase of the number of members of the Board of Directors.**

A. Appointment of new director

To appoint Ms. Belén Villalonga Morenés as member of the Board of Directors of the Company, for a term of five (5) years.

It is expressly stated that, according to the Appointments and Remuneration Committee, Ms. Belén Villalonga Morenés will be considered an "independent director".

B. Increase of the number of members of the Board of Directors

Prior to the appointment of Ms. Belén Villalonga Morenés, the Board of Directors of the Company was comprised of eleven (11) members. As a result of the new appointment, it is proposed to increase the number of member of the Board of Directors, which, henceforth, will be comprised of twelve (12) directors.

**Seventh. Approval of the Board Members' remuneration.**

To approve the payment of a total gross annual remuneration of EUR 100,000 for the fiscal year 2013, for each of the members of the Board of Directors acting as an external director, with the exception of those external directors that are rendering paid professional services to the Company or the Group during said fiscal year.

**Eighth. Consultative vote on the Annual Remuneration Report.**

Pursuant to the provisions of article 61.ter of the Spanish Securities Market Act (*Ley del Mercado de Valores*), to submit the Annual Remuneration Report to a consultative vote of the General Shareholders' Meeting.

**Ninth. Granting of authorities in order to formalize and execute the resolutions passed at the General Shareholders' Meeting.**

To empower all the members of the Board of Directors, as well as the Secretary and Vice Secretary non-members, so that any of them, indistinctively, may formalize in a public deed the resolutions passed at the General Shareholders' Meeting, with the authorities to amend, correct or interpret their wording based on the oral or written evaluation of the Commercial Registry and to the sole purposes of their registration in the same, being able, as the case may be, to request their partial registration. Said authorization also comprises the granting of all kinds of public or private documents as may be deemed necessary for the implementation, development and formalization of all resolutions passed at the General Shareholders' Meeting, with no limitation.

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[THIS DOCUMENT CONSTITUTES A TRANSLATION INTO ENGLISH OF THE OFFICIAL SPANISH VERSION OF THE PROPOSED RESOLUTIONS TO BE SUBMITTED TO THE GENERAL SHAREHOLDERS' MEETING. IN CASE OF DISCREPANCIES, THE OFFICIAL SPANISH VERSION SHALL PREVAIL]