

## **Audit Committee Report on 2016 related party transactions**

The Audit Committee of Grifols, S.A. (the "**Company**") has prepared this annual report on related party transactions (the "**Report**"), in accordance with the Good Governance Code of Listed Companies. It includes the Company's related party transactions carried out between 1 January and 31 December of 2016.

On 18 February 2015 the Board of the CNMV approved a new version of the Good Governance Code of Listed Companies, which in recommendation 6 sets out that:

*"Listed companies drawing up the following reports on a voluntary or compulsory basis should publish them on their website well in advance of the annual general meeting, even if their distribution is not mandatory:*

- a) Report on auditor independence.*
- b) Reviews of the operation of the audit committee and the nomination and remuneration committee.*
- c) Audit committee report on third-party transactions.*
- d) Report on corporate social responsibility policy."*

Pursuant to said recommendation, this Report shall be published on the Company's webpage well in advance of the Company's 2017 Ordinary Shareholders' Meeting. Also, the information detailed in this Report is available to the shareholders of the Company in the Company's annual accounts and in its annual corporate governance report for 2016.

The transaction considered significant as a result of its amount or nature, which has been carried out between the Company, or a subsidiary, and a main shareholder of the Company is detailed below:

<b>Name or corporate name of the main shareholder</b>	<b>Name or corporate name of the related party or company of its group</b>	<b>Relationship</b>	<b>Nature of transaction</b>	<b>Amount (in thousands of euros)</b>
Scranton Enterprises, B.V.*	Grifols, S.A.	Contractual	Operating lease agreement	5,281

*\*the contractual relationship is between Centuri3n Real Estate SOCIMI S.A.U and Grifols, S.A.; Scranton Enterprises B.V. (main shareholder of Grifols, S.A.) is the sole shareholder of Centuri3n Real Estate SOCIMI S.A.U.*

Likewise, the transaction, considered significant as a result of its amount or nature, which has been carried out between the Company, or a subsidiary, and a director of the Company is detailed below:

<b>Name or corporate name of the directors or managers</b>	<b>Name or corporate name of the related party</b>	<b>Relationship</b>	<b>Nature of transaction</b>	<b>Amount (in thousands of euros)</b>
Mr. Thomas Glanzmann	Grifols, S.A.	Thomas Glanzmann is a director of Grifols, S.A. and shareholder of Glanzmann Enterprises AG	Service Agreement	905

During the FY 2016, the main transactions carried out by the Company with other companies of the group have been:

<b>Corporate name of the group' subsidiary</b>	<b>Brief description of the transaction</b>	<b>Amount (in thousands of euros)</b>
Nanotherapix, S.L.	Financial expense	4
Fundación Privada Victor Grifols Lucas	Management or collaboration agreements	425
Probitas Fundación Privada	Management or collaboration agreements	4,900
Kiro Robotics, S.L.	Purchases	2,067
Kiro Robotics, S.L.	Sales	45
Aradigm Corporation	Operating expenses	38
Alkahest, Inc.	R+D agreements	10,188
Interstate Blood Bank, Inc.	Purchases	33,502
PBS Acquisition Corp.	Sales	147

Alkahest, Inc.	Sales	1
Alkahest, Inc.	Operating expenses	7,257
Kiro Robotics, S.L.	Operating expenses	296
Aradigm Corporation	Financial income	1,105
Alkahest, Inc.	Financial expense	297
Kiro Robotics, S.L.	Financial income	4

Barcelona, 24 February 2017  
Audit Committee of Grifols, S.A.