

GRIFOLS

RELATED PARTY TRANSACTIONS POLICY

Pursuant to Article 37. 7. of the Regulations of the Board of Directors, the Board of Directors of Grifols, S.A. (the "**Company**") hereby approves this Policy, prior favorable report issued by the Audit Committee, regarding Related Party Transactions with Directors, Key Managers, Significant Shareholders, and other related parties (as these terms are defined below) (the "**Policy**").

1. PURPOSE

The Policy further develops the provisions of the Regulations of the Board of Directors regarding the execution by the Company or any of the companies managed, directed, operated by the Company or that otherwise pertain to the Company's business group (the "**Grifols Group**") of transactions with Related Parties ("**Related Party Transactions**"), and is intended to describe the rules to be followed for the supervision, approval and reporting of those Related Party Transactions.

The Board of Directors, with the support of the Audit Committee, shall ensure that Related Party Transactions are conducted in the best interest of the Company or the relevant company of the Grifols Group, and on an arms'-length basis. Likewise, the Board of Directors and the Audit Committee of the Company, assisted by the Internal Audit Department, shall guarantee and verify that all Related Party Transaction are executed in accordance with the standards of transparency, fairness and equality in respect to all the shareholders of relevant Grifols Group, and that all the terms and provisions of such Related Party Transactions comply with the applicable legal provisions.

2. SCOPE

This Policy applies to all transactions carried out by the Company and all entities pertaining to the Grifols Group with Related Parties as defined in Section 3.

The provisions of this Policy shall be understood without prejudice to the provisions of the Law, the Company's Articles of Association and internal regulations that are in force at any given time.

Likewise, the provisions of this Policy shall be without prejudice to the duties and obligations established for all members of the Board of Directors in the Regulations of the Board of Directors of Grifols and in other internal regulations.

This Policy complements the provisions addressing conflicts of interest outlined in the Grifols Code of Conduct and the Regulations of the Board of Directors.

3. DEFINITIONS

- "**Related Party Transactions**" mean those carried out by the Company or any entity pertaining to the Grifols Group with Directors, Key Managers, Significant Shareholders, or with any other persons who should be considered a related party in accordance with the International Accounting Standards, adopted in accordance with Regulation (EC) 1606/2002 of the European Parliament and of the Council, dated 19 July 2002, on the application of international accounting standards ("**Regulation (EC) 1606/2002**").

By way of exception, the following shall not be considered Related Party Transactions for purposes of the approval and publication rules set forth in this Policy:

- (a) Transactions between the Company and its wholly owned direct or indirect subsidiaries, without prejudice to the provisions of Article 231 bis of the restated text of the Spanish Companies Act, approved by the Royal Legislative Decree 1/2010, dated 2 July (the "**Spanish Companies Act**").
 - (b) The approval by the Board of Directors of the terms and conditions of the contract to be signed between the Company and any director who is going to perform executive duties, including the CEO (*consejero delegado*) and Key Managers, as well as the determination by the Board of Directors of the specific amounts or remuneration to be paid under such contracts, without prejudice to the duty of the affected director to abstain pursuant to Article 249.3 of the Spanish Companies Act.
 - (c) Transactions between the Company and its non-wholly owned subsidiaries or investees, provided that no Company's Related Party has an interest in such subsidiaries or investees.
 - (d) Distributions of dividends, restitution of contributions in symmetrical share capital reductions and other similar transactions that, even when they have as counterparty Related Parties of the Company, do not pose any conflict of interest. In such transactions, equal treatment shall be guaranteed for all shareholders with regard to information rights, participation and the exercise of voting rights at the General Shareholders' Meeting.
- "**Director**" means, for the purposes of this Policy, any member of the Board of Directors of the Company or the relevant entity pertaining to the Grifols Group, as the case may be.
 - "**Key Manager**" means, for the purposes of this Policy, any member of senior management of the Company or the relevant entity pertaining to the Grifols Group, as the case may be who is not also executive director, as outlined by the Company in the Annual Corporate Governance Report of Listed Public Limited Companies ("**IAGC**") submitted to the Spanish Securities and Exchange Commission ("**CNMV**").
 - "**Significant Shareholder**" means any entity or person holding 10% or more of the voting rights or that are represented on the Board of Directors of the Company or the relevant entity pertaining to the Grifols Group, as the case may be.
 - "**Related Parties**" are those that are considered as such in accordance with the provisions of Article 231 of the Spanish Companies Act and, in any case, the following:
 - (a) the spouse of the Director or Key Manager or individuals in a similar affective relationship;
 - (b) the ascendants, descendants or siblings of the Director or Key Manager or of the spouse of, or persons having a similar affective relationship with, such individuals;
 - (c) individuals under the care of the Director or Key Manager or of the spouse or individual in a similar affective relationship with the Director or Key Manager;
 - (d) companies or entities in which the Director or Key Manager, directly or indirectly, even through an intermediary, holds a stake that grants control or significant

influence, or holds a position in the management body or senior management of these companies or their parent company; and

- (e) shareholders represented by the Director or Key Manager on the Company's (or other entity pertaining to the Grifols Group's) Board of Directors.

4. IDENTIFICATION OF POTENTIAL RELATED PARTY TRANSACTIONS

The Directors and Key Managers must inform the Company of the list of Related Parties according to the model that will be provided by the Secretary of the Board of Directors, in the case of Directors, and by the Internal Audit Department of the Company in the case of Key Managers. This list shall be updated annually upon the Secretary of the Board's request.

In addition, each Director and Key Manager is responsible for providing prompt written notice to the Secretary of the Board of Directors of any potential Related Party Transactions involving him or her or his or her Related Parties, including any additional information about the transaction that the Secretary of the Board of Directors may reasonably request. The Director or Key Manager must indicate in such communication the prospective transaction constituting the Related Party Transaction, including sufficient details of the transaction so as to enable the Secretary of the Board of Directors, with the support of the Internal Audit Department, to properly identify and evaluate the proposed transaction.

The Secretary of the Board of Directors, in consultation with the Internal Audit Department and/or outside counsel, as appropriate, will determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this Policy; and will inform the Audit Committee of the result of such analysis and any supporting documentation within the following 15 days. The Audit Committee should verify the analysis carried out by the Secretary of the Board of Directors.

The Secretary of the Board of Directors should receive notice of any potential Related Party Transaction well in advance of consummation of the transaction so that he or she has adequate time to obtain and review information about the potential Related Party Transaction.

5. APPROVAL OF RELATED PARTY TRANSACTIONS

- (a) The approval of Related Party Transactions for an amount or value equal to or greater than 10% of the total assets according to the last consolidated annual balance sheet approved by the Company shall correspond to the General Shareholders' Meeting. If a General Shareholders' Meeting is called to decide on a Related Party Transaction, the affected shareholder, either directly or indirectly, shall abstain to vote; except in those cases in which the proposed resolution has been approved by the Board of Directors with a majority of the independent directors not voting against the proposal. However, when appropriate, the rule on the reversal of the burden of proof provided for in Article 190.3 of the Spanish Companies Act shall apply.
- (b) The approval of Related Party Transactions not included within the scope of paragraph (a) above shall correspond to the Board of Directors, which may not delegate this power (except as provided below in paragraph (d) below). The Director who is affected by the Related Party Transaction, either directly or indirectly, or who represents or is related to the affected shareholder must abstain from participating in the deliberation and voting on the relevant resolution.

- (c) The approval of a Related Party Transaction by the General Shareholders' Meeting or by the Board of Directors must be subject to the issuance of a prior report by the Audit Committee. In its report, the Audit Committee must assess whether the transaction is fair and reasonable from the viewpoint of the Company and, if applicable, of shareholders other than the Related Party, and must disclose the assumptions upon which the evaluation is based, and the methods used. To this end, the Audit Committee is empowered to gather and analyze all necessary information and documentation, and may, in the terms set forth in Section 9 below, request reports from experts when it deems it appropriate to express an opinion on aspects such as the fairness and reasonableness of the proposed Related Party Transaction or whether such transaction would be carried out on market terms.

The members of the Board of Directors of the Company who are affected by the Related Party Transaction, either directly or indirectly, or who represent or are related to the Significant Shareholder affected by the Related Party Transaction may not participate in the preparation and approval of the Audit Committee's report.

- (d) Notwithstanding the provisions of paragraphs (b) and (c) above, the Board of Directors hereby resolves to delegate to the Audit Committee the approval of the following Related Party Transactions:

- (i) Transactions to be executed between companies that are part of the Grifols Group which are subject to a conflict of interest and which are to be performed within the scope of ordinary course of business and on an arms'-length basis, provided that they need not be considered strategic or extraordinary transactions due to their high amount, special characteristics or tax risk, in which case they may not be delegated. For the avoidance of doubt, any transactions involving entering into agreements for amounts higher than €500,000 shall be deemed to be out of the ordinary course of the business of the Company.

Intra-group transactions shall only suffer a conflict of interest where a significant shareholder in the subsidiary is a person with whom the Company could not conclude the transaction directly without applying the regime for related-party transactions. For the sake of clarity, there is no conflict of interest in transactions with wholly-owned subsidiaries of the Company.

- (ii) The contracting by the Company's Related Parties of services offered by the Company or any of the entities of the Grifols Group on the basis of contracts with standardized terms and conditions that apply *en masse* to a large number of customers, are provided at prices or rates established on a general basis by the party acting as supplier of the goods or services in question; and provided that they do not exceed the threshold of 0.5% of the Company's turnover.

Notwithstanding the foregoing, the delegation to the Audit Committee shall not include those Related Party Transactions that must be subject to public announcement in accordance with the provisions of Section 8 (Publication of Information on Related Party Transactions).

Moreover, the Audit Committee shall not be competent to approve directly any Related Party Transactions, whether included within the scope of paragraph (d) above or not, that the Board of Directors decides not to delegate and to submit to the approval of its members.

6. CALCULATION RULES

- (a) Related Party Transactions that have been entered into with the same counterparty in the last twelve (12) months shall be aggregated to determine the total value for the purposes of the provisions of the applicable rules contained in this Policy and, in particular, of the provisions of approval and publication.
- (b) References made in this Policy to total assets or annual revenue shall be understood to be made to the values reflected in the latest consolidated annual accounts of the Company approved by the General Shareholders' Meeting.

7. REPORTING OBLIGATIONS

Directors or Key Managers shall communicate in writing to the Secretary of the Board of Directors, in the case of Directors, or to the Financial Department of the Company, in the case of Key Managers, which will in turn report it to the Internal Audit Department, any operation that they or their related persons intend to carry out with the Company or entities pertaining to the Grifols Group and that would constitute a Related Party Transaction subject to authorization by the Board of Directors or the General Shareholders' Meeting. In this communication, the transaction must be clearly and unequivocally identified. The Internal Audit Department will transfer to the Secretary of the Board of Directors the prior communication about the Related Party Transaction that it has received in relation to the Key Managers or the Key Managers' Related Parties.

Additionally, any transaction that is intended to be carried out or is planned in the Company and that may be considered as a Related Party Transaction according to the definition provided in this Policy will be communicated to the Financial Department who, in turn, will report it to the Internal Audit Department and the Audit Committee. In particular, any Related Party Transactions that do not require the approval by the Board of Directors or the General Shareholders' Meeting under this Policy must be reported to the Internal Audit Department and the Audit Committee on a half-yearly basis, coinciding with the submission by the Company of its half-yearly financial statements. The Audit Committee or the Internal Audit Department, as decided by the Audit Committee, will verify the fairness, reasonableness and transparency of said Related Party Transaction and, if applicable, compliance with the criteria applicable to non-submission to the approval of the Board of Directors or the General Shareholders' Meeting.

In light of these reports, the Audit Committee may at any time require that reporting be more frequent or that certain transaction be reported to the Board of Directors for approval prior to being carried out.

In any case, the Secretary of the Board of Directors and the Internal Audit Department shall prepare a common register of all communications received from the board members, the key managers, and their related persons, in accordance with the provisions of Section 10.

8. PUBLICATION OF INFORMATION ON RELATED PARTY TRANSACTIONS

The Company must publicly announce the Related Party Transactions of the Company or companies within the Grifols Group that reach or exceed (i) 5 per cent of total asset items, or (ii) 2.5 per cent of annual revenue.

- (a) The announcement must be made in an easily accessible place on the Company's website and shall be reported to the CNMV for public dissemination.

- (b) The announcement must be accompanied by the report of the Audit Committee referred to in Section 5(c) and must include at least the following information:
 - (i) information regarding the nature of the Related Party Transaction and the relationship with the relevant Related Party,
 - (ii) the identity of the relevant Related Party,
 - (iii) the date and the value or amount of the consideration for the Related Party Transaction, and
 - (iv) such other information as may be required to evaluate whether it is fair and reasonable from the viewpoint of the Company and of shareholders who are not Related Parties.
- (c) The provisions of this section shall be deemed to be without prejudice to the rules on public disclosure of inside information laid down in Article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council, on market abuse ("**MAR**") and any legal requirements on public disclosure rules of Related Party Transactions.

Moreover, the Company shall report Related Party Transactions in the annual financial statements and in the Annual Corporate Governance Report (*Informe Anual de Gobierno Corporativo*).

9. VERIFICATION BY AN INDEPENDENT EXPERT

In accordance with the provisions of Article 5.E of the by-laws of the Audit Committee of the Company, the Audit Company may, whenever it deems appropriate and at the Company's expense, request an independent expert report on any projected Related Party Transaction.

10. REGISTRY OF RELATED PARTY TRANSACTIONS

The Secretary of the Board of Directors, in collaboration with the Internal Audit Department, shall prepare and permanently update a registry with the Related Party Transactions authorized by the Audit Committee, the Board of Directors or the General Shareholders' Meeting (the "**Related Party Transactions Registry**"), which shall include (i) the amounts of the Related Party Transactions at the time of their execution, (ii) the identification of the parties involved in the relevant Related Party Transaction, (iii) the date of execution, (iv) copies of the executed agreements and reports issued in relation the Related Party Transaction, if applicable, and (v) a description of the procedure followed by the corresponding corporate bodies of the Company regarding the approval of the Related Party Transaction.

11. TRAINING AND RESPONSE TO VIOLATIONS

- (a) For this Policy to be effective, it is essential that it is understood by all members of the Grifols Group. Therefore, all members of the Grifols Group, present and future, shall be trained on this Policy and on the duty of each Grifols employee to comply with it. In addition, this Policy shall be published on the Company's website and the Grifols' Portal.
- (b) Any violation of this Policy by any member of Grifols shall be considered a serious breach of their duties towards the Company and may give rise to disciplinary actions, up to and including termination.

- (c) Any potential violations of this Policy shall be immediately submitted to the Secretary of the Board of Directors, the Internal Audit department, the Finance department or the Grifols Ethics Line. The Company will not tolerate retaliation of any kind against those who report, in good faith, a violation of the Grifols Group's internal policies and procedures.

12. POLICY INTERPRETATION

The Company shall be promptly informed of any concerns regarding this Policy, so it can immediately analyze and address any issues. Therefore, any doubts regarding the content of this Policy shall be submitted, through the Secretary of the Board of Directors, to the Audit Committee, which may submit them to the Board of Directors if deemed appropriate.

The provisions of this Policy shall be understood without prejudice to the provisions of the Spanish Companies Act, the MAR, the Company's by-laws, the Regulations of the Board of Directors, the by-laws of the Audit Committee and any other applicable law or internal regulations.

13. AMENDMENT

Any amendments to the provisions of this Policy shall be subject to the prior approval of the Board of Directors, in accordance with the terms and proceedings set forth in the Regulations of the Board of Directors. The proposal for approval of the modification of the Policy must, in any case, be submitted by the Audit Committee to the Board of Directors, on its own initiative, or at the proposal of any other body of the Company, subject to a favorable report from the Audit Committee.

14. POLICY VALIDITY

This Policy is effective from the moment of its approval by the meeting of the Board of Directors of the Company held on 3 May 2024.