

## **GRIFOLS, S.A.**

### **BOARD OF DIRECTORS' REPORT REGARDING THE PROPOSAL REFERRED TO IN ITEM SEVENTH ON THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING (13/14 JUNE 2024)**

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This report (the "**Report**") is prepared in connection with the proposals related to the members of the Board of Directors as described in item seventh on the agenda of the Ordinary General Shareholders' Meeting of Grifols S.A. ("**Grifols**" or the "**Company**") to be held both physically and by telematic means on first call at Avenida Generalitat 152-158, Polígono Can Sant Joan, Sant Cugat del Vallès (Barcelona), at 12:00 a.m. CET on 13 June 2024 and, on second call, on 14 June 2024, at the same place and time (the "**Ordinary Meeting**").

The Report is issued in accordance with article 529 *decies* of the Capital Companies Act (*Ley de Sociedades de Capital*) (the "**CA**"). In accordance with said article, the purpose of this Report is the assessment of the competence, experience and merits of the candidates whose re-election, ratification or appointment is proposed at the Ordinary Meeting. Therefore, the Board of Directors has taken into account the professional profiles of these candidates, as well as the nature of the business and the market in which the Company operates. Likewise, the Company's Policy on Director Diversity in the Composition of the Board of Directors based on the Board's Competencies Matrix has been taken into account for the issuance of this Report. Furthermore, this Report examines the proposal submitted to the Ordinary Meeting regarding the modification of the number of members of the Company's Board of Directors.

#### **I. Proposal 7.1: Information on the resignation of Mr. James Costos to his position as a member of the Board of Directors.**

The Board of Directors acknowledges the resignation submitted by Mr. James Costos to his position as a member of the Board of Directors of the Company, through a letter dated 3 May 2024, with effect as of before the Ordinary Meeting starts. The resignation is motivated by the fact that his term as director is going to expire this year (October 9, 2024), and his professional commitments not allowing him to devote the necessary time to carry out the entrusted task as director at Grifols.

#### **II. Proposal 7.2: Ratification of the appointment by co-option of Mr. José Ignacio Abia Buenache and re-election as a member of the Board of Directors.**

The Board of Directors proposes to the Ordinary Meeting to ratify the appointment of Mr. José Ignacio Abia Buenache by the co-option procedure, in accordance with the Board of Directors' resolution dated 26 February 2024 and to re-elect him as a member of the Board of Directors of the Company, for a term of four (4) years and with effects as of the date of the Ordinary Meeting. For the purposes of making this proposal, the Board of Directors has considered and positively evaluated the favourable report approved by the Company's Appointments and Remuneration Committee (the "**Committee**"), which was submitted to the Board of Directors. Its content is reproduced below:

*"Mr. José Ignacio Abia Buenache was appointed as a director of the Company by the co-option procedure in accordance with the Board of Directors' resolution on 26 February 2024 to fill the vacancy caused by the resignation of Mr. Steven F. Mayer as a director of the Company, until the day on which the first General Shareholders' Meeting of Grifols is held. As this period expires on the date of the Ordinary Meeting, the Committee has examined the advisability of his ratification and re-election as executive director and has included its analysis in this Report.*

*Prior to joining Grifols, Mr. José Ignacio Abia served as President and CEO of Olympus Corporation of the Americas based in Pennsylvania (USA) for the past 10 years. He also served as Chief Operating Officer and Chief Strategy Officer of Olympus Corporation, a Japanese company listed on the Tokyo Stock Exchange.*

*Mr. José Ignacio Abia has more than two decades of experience in the medical technology and life sciences sector, having lived half of that time in the United States and the other half in Europe. At Olympus, he also spent a significant amount of time developing the business in the Asia-Pacific region. Prior to joining Olympus, he held various positions in the information technology and consumer electronics industries working for a number of technology companies, including Sony and Techdata.*

*Academically, Mr. José Ignacio Abia Buenache holds a degree in Telecommunications and Electronics Engineering from the Universitat Politècnica de Catalunya (UPC), holds an MBA from the EAE Business School in Barcelona, and has completed the Program for Management Development (PADE) from IESE (University of Navarra).*

*Additionally, Mr. José Ignacio Abia is also a member of the Board of Directors of the United States-Spain Chamber of Commerce, and a member of the Board of Trustees of Lehigh Valley Health Network, a hospital system composed of 13 hospitals and multiple care centers in Pennsylvania. In the past, he served on the Board of Directors of Evident Corporation, a company in the life sciences and industrial solutions field.*

*Regarding the evaluation of the work and effective dedication of the director since his appointment until the present date, the Committee notes that Mr. José Ignacio Abia has carried out his duties with due diligence and has attended and actively participated in Board sessions. Likewise, the Committee has analyzed the requirements that members of the Board of Directors must meet in accordance with the current Diversity Policy in the Composition of the Company's Board, and concludes that Mr. José Ignacio Abia is not subject to any of the incompatibilities or prohibitions established by law or in the corporate governance system. Moreover, it has carried out the corresponding analysis of the competencies required of the Board based on the Grifols Board's Competencies Matrix, the result of which is set out in the Committee's report, which is published together with this Report when the Ordinary Meeting is convened.*

*It is noted that Mr. José Ignacio Abia shall continue to be considered an "executive" director.*

*Based on the above, the Committee considers that the incorporation of Mr. José Ignacio Abia is a positive contribution to the functioning of the Board and unanimously agrees to*

*report favourably on the ratification of his appointment by co-option and his re-election as a member of the Company's Board of Directors under the category of "executive" director for a term of four (4) years."*

As a result of the above and in light of the favourable report issued by the Committee, the Company's Board of Directors has positively considered the competence, experience and merits of Mr. José Ignacio Abia Buenache. Considering that he meets the necessary requirements and has the necessary knowledge, experience and commitment for the performance of the office of director, as well as his contribution to the well-functioning of the Board of Directors, the Board of Directors considers it is in the best interest of the Company to ratify his appointment by co-option and to re-elect him as a member of the Board of Directors of the Company. Consequently, following the prior report of the Committee, the Board of Directors proposes to the Ordinary Meeting the ratification of the appointment by co-option of Mr. José Ignacio Abia Buenache and his re-election as a member of the Board of Directors of the Company, under the category of "executive" director.

### **III. Proposal 7.3: Ratification of the appointment by co-option of Mr. Albert Grifols Coma-Cros and re-election as a member of the Board of Directors.**

The Board of Directors proposes to the Ordinary Meeting to ratify the appointment of Mr. Albert Grifols Coma-Cros by the co-option procedure, in accordance with the Board of Directors' resolution dated 18 December 2023 and to re-elect him as a member of the Board of Directors of the Company, for a term of four (4) years and with effects as of the date of the Ordinary Meeting. For the purposes of making this proposal, the Board of Directors has considered and positively evaluated the favourable report approved by the Committee, which was submitted to the Board of Directors. Its content is reproduced below:

*"Mr. Albert Grifols Coma-Cros was appointed as a director of the Company by the co-option procedure in accordance with the Board of Directors' resolution on 18 December 2023 to fill the vacancy caused by the resignation of Mr. Victor Grifols Roura as a director of the Company, until the day on which the first General Shareholders' Meeting of Grifols is held. As this period expires on the date of the Ordinary Meeting, the Committee has examined the advisability of his ratification and re-election as proprietary director and has included its analysis in this Report.*

*Mr. Albert Grifols Coma-Cros joined the Grifols Group in 2004 as an Analyst in the Planning and Control Department. During 2007, he joined the Financial Department as a Financial Analyst. In 2013, assumed the position of Director of Corporate Treasury and moved to Ireland to develop and implement from there the Group's global financial structure. From 2018 until 2020, he was the General Manager of Grifols Worldwide Operations Ltd. in Ireland, being responsible for overseeing the proper functioning of Grifols in Ireland, ensuring the proper alignment between Irish culture and Grifols' values in the gradual growth of the subsidiary in the country. From 2021 to 2023, he served as Chief Scientific Innovation Officer, responsible for consolidating all the Group's previously scattered scientific knowledge under a single scientific organization.*

*Academically, Mr. Albert Grifols Coma-Cros holds a degree in Business Administration and Management from the Autonomous University of Barcelona and has completed various Management Development programs at ESADE, Georgetown University, or the Institut Estudis Financers (IEF).*

*Additionally, since 2015, he has been a director of the Board of Directors of Fisa 14, S.A., a real estate company, and President of Bansabadell 18, FP, a pension fund since 2018.*

*Regarding the evaluation of the work and effective dedication of the director since his appointment until the present date, the Committee notes that Mr. Albert Grifols Coma-Cros has carried out his duties with due diligence and has attended and actively participated in Board sessions. Likewise, the Committee has analyzed the requirements that members of the Board of Directors must meet in accordance with the current Diversity Policy in the Composition of the Company's Board, and concludes that Mr. Albert Grifols Coma-Cros is not subject to any of the incompatibilities or prohibitions established by law or in the corporate governance system. Moreover, it has concluded the corresponding analysis of competences regarding the Board based on the Grifols Board's Competencies Matrix, which result has been reflected in the report of the Committee which is published together with the present Report when calling the Ordinary Meeting.*

*It is noted that Mr. Albert Grifols Coma-Cros shall continue to be considered a "proprietary" director.*

*Based on the above, the Committee considers that the incorporation of Mr. Albert Grifols Coma-Cros is a positive contribution to the functioning of the Board and unanimously agrees to recommend the favourable ratification of his appointment by co-option and re-election as a member of the Board of Directors of the Company under the category of "proprietary" director for a term of four (4) years."*

As a result of the above and in light of the favourable report issued by the Committee, the Company's Board of Directors has positively considered the competence, experience and merits of Mr. Albert Grifols Coma-Cros. Considering that he meets the necessary requirements and has the necessary knowledge, experience and commitment for the performance of the office of director, as well as his contribution to the well-functioning of the Board of Directors, the Board of Directors considers it is in the best interest of the Company to ratify his appointment by co-option and to re-elect him as a member of the Board of Directors of the Company. Consequently, following the prior report of the Committee, the Board of Directors proposes to the Ordinary Meeting the ratification of the appointment by co-option of Mr. Albert Grifols Coma-Cros and his re-election as a member of the Board of Directors of the Company, under the category of "proprietary" director.

#### **IV. Proposal 7.4: Appointment of Mrs. Claire Giraut (born Lisoprawski) as a member of the Board of Directors.**

The Board of Directors proposes to the Ordinary Meeting the appointment of Mrs. Claire Giraut (born Lisoprawski) as a member of the Board of Directors of the Company for a term of four (4) years. In order to approve this proposal, the Board of Directors has taken into account and has favourably considered the proposal made by the Committee in

accordance with article 529 *decies* of the CA. Furthermore, it has analysed the current composition of the Board and its needs, reviewing the requirements that directors should meet to perform their duties.

Mrs. Claire Giraut has been positively valued for her extensive professional career and proven experience in different sectors such as, among others, finance, healthcare, consumer goods, industrial and digital and automated technology. She has also extensive experience in executive and non-executive positions in a variety of sectors and therefore has in-depth knowledge of financial and risk management.

Since 2022, Mrs. Claire Giraut has been a member of the Board of Directors and Chair of the Audit Committee of Euroapi, a company specializing in active ingredient solutions for the pharmaceutical industry, based in Paris. In addition, since 2021, she chairs the Financial Committee of the Institut Curie, a recognized cancer research and treatment center in Paris. Previously, from 2010 to 2022 she was a member of the Board of Directors and of the Audit Committee of Julius Baer, a leader in private banking based in Zurich, and from 2020 to 2022 the Chair of its Development and Innovation Committee. In addition, from 2016 to 2021, Mrs. Claire Giraut was a member of the Board of Directors and Chair of the Audit Committee of DBV Technologies, a clinical-stage biotechnology company. Before that, from 2010 to 2016, she was a member of the Board of Directors and of the Audit Committee of Heurtey Petrochem, an engineering and construction company based in Paris.

In terms of executive experience, Mrs. Claire Giraut has held senior financial roles in internationally renowned companies. From 2013 to 2018, she was the Executive Vice President and Chief Financial Officer of BioMérieux, a global in-vitro diagnostics company. Prior to joining BioMérieux, in 2011-2012 she was Chief Financial Officer of Europcar Group in Paris, and from 2003 to 2011 she was Executive Vice President and Chief Financial Officer of IPSEN, a pharmaceutical company based in Paris. She also held senior positions at Technip, a leading engineering company based in Paris, and at Coflexip Stena Offshore, a subsea oil and gas engineering and construction company.

On the academic side, Mrs. Claire Giraut holds a Master's degree in Agronomy from the Institut National Agronomique de Paris, now known as AgroParisTech.

Her trajectory in very different business contexts has provided her with a wide experience in different fields, which is why Mrs. Giraut will be able to contribute her knowledge and greatly benefit a company with a global projection such as Grifols.

In addition, the Board of Directors has carefully analysed all the legal requirements for Mrs. Claire Giraut to be considered an independent director under article 529 *duodecies* of the CA.

As a result of the above, the Company's Board of Directors has positively considered the competence, experience and merits of Mrs. Claire Giraut, considering she meets the necessary requirements and has the necessary knowledge, experience and commitment for the performance of the office of director for which her appointment is proposed. Therefore,

prior proposal of the Committee, the Board of Director proposes to the Ordinary Meeting the appointment of Mrs. Claire Giraut as an "independent" director of the Company.

#### **V. Proposal 7.5: Appointment of Mrs. Anne-Catherine Berner as a member of the Board of Directors.**

The Board of Directors proposes to the Ordinary Meeting the appointment of Mrs. Anne-Catherine Berner as a member of the Board of Directors of the Company for a term of four (4) years. In order to approve this proposal, the Board of Directors has taken into account and has favourably considered the proposal made by the Committee in accordance with article 529 *decies* of the CA. Furthermore, it has analysed the current composition of the Board and its needs, reviewing the requirements that directors should meet to perform their duties.

In order to propose the appointment of Mrs. Anne-Catherine Berner, her extensive and diverse professional background, along with her accredited experience in various sectors such as, among others, finance, healthcare and industrial has been positively assessed. Additionally, she has extensive experience in executive and non-executive roles in different domains, both public and private, and therefore has in-depth knowledge of financial and institutional management.

Mrs. Berner's career is deeply rooted in Vallila Interior AB, a family-owned interior design company. She joined the company in 1986 and became Chief Executive Officer and Chairwoman of the Board in 1989, steering its growth until 2012.

Besides her career as an executive business professional, she served as a Member of the Finnish Parliament and as Minister for Transport and Communications from 2015 to 2019, within the Finnish government. Simultaneously, she maintained presence in the international business arena, contributing her expertise as a board member and Chairwoman in several industries, such as forestry and paper, insurance, and building materials.

Currently, Mrs. Berner holds Board roles in several entities. She serves as a board member of Kühne + Nagel AG, a global transport and logistics company, and SEB AB, a public Nordic financial services group. Since 2022, she has chaired the Advisory Board of Getec Energie Holding GmbH in Germany, a notable player in energy services. Additionally, she joined the Board of Medcover AB in 2022, focusing on healthcare and diagnostic services primarily in Central and Eastern Europe. Also, she is currently the Chairwoman of the Board of the Foundation for Children's trauma hospital and institution Nadija sr, in Helsinki.

On the academic side, Mrs. Anne-Catherine Berner holds a Master of Science Degree in Business Administration and Economics, from the Hanken School of Economics, Helsinki, Finland.

Her trajectory in very different business contexts has provided her with a wide experience in different fields, which is why Mrs. Berner will be able to contribute her knowledge and greatly benefit a company with a global projection such as Grifols.

In addition, the Board of Directors has carefully analysed all the legal requirements for Mrs. Anne-Catherine Berner to be considered an independent director under article 529 *duodecies* of the CA.

As a result of the above, the Company's Board of Directors has positively considered the competence, experience and merits of Mrs. Anne-Catherine Berner, considering she meets the necessary requirements and has the necessary knowledge, experience and dedication for the performance of the office of director for which her appointment is proposed. Therefore, prior proposal of the Committee, the Board of Director proposes to the Ordinary Meeting the appointment of Mrs. Anne-Catherine Berner as an "independent" director of the Company.

#### **VI. Proposal 7.6: Modification of the number of members of the Board of Directors.**

The Board of Directors proposes to the Ordinary Meeting to modify the number of members of the Board of Directors establishing it in thirteen (13) members. For the purposes of making this proposal, the Board of Directors has considered and positively assessed the favourable proposal made by the Committee.

Taking into account the aforementioned, the Board of Directors considers that with the ratifications of the appointments by co-option and re-elections of Mr. José Ignacio Abia Buenache and Mr. Albert Grifols Coma-Cros, as well as with the appointments of Mrs. Claire Giraut and Mrs. Anne-Catherine Berner, the objective of maintaining a diverse and balance composition of the Board is achieved, because the candidates have diverse knowledge and experience from different professional sectors, which will enrich the analysis, the debate and contribute plural points of view.

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Barcelona, 3 May 2024  
The Board of Directors