

RELEVANT EVENT

Pursuant to the provisions of article 82 of the Spanish Securities Market Act (*Ley del Mercado de Valores*), GRIFOLS, S.A. (the “**Company**”) informs that at the Ordinary General Shareholders’ Meeting held today on first call all the proposals submitted to the shareholders’ approval have been passed. The full text of the proposals is attached hereto and may also be viewed on the Company’s website (www.grifols.com).

In Barcelona, on the 21st June 2010

Raimon Grifols Roura
Secretary to the Board of Directors

GRIFOLS, S.A.

**PROPOSALS SUBMITTED FOR THE APPROVAL OF THE
GENERAL SHAREHOLDERS MEETING
(21 / 22 June 2010)**

First: Review and approval, as the case may be, of the individual annual accounts and management report as well as the proposal of allocation of results relating to fiscal year ended December 31, 2009

To approve the Company's individual annual accounts composed of the individual balance sheet, profit and loss account, net equity variations statement, cash flow statement and the annual report, as well as the management report, relating to fiscal year ended December 31, 2009, which show a profit of EUR 73,398,708.55.

The Company's individual annual accounts, which correspond to the audited accounts and will be deposited with the Commercial Registry, have been signed by all the members of the Board of Directors.

In agreement with the annual accounts submitted, to approve the following profits' allocation:

- Legal reserve	2,649,028.52	EUR
- Voluntary reserve	11,560,880.03	EUR
- Dividends	59,188,800.00	EUR
<i>TOTAL</i>	<i>73,398,708.55</i>	<i>EUR</i>

On 18 December 2009 the amount of EUR 31,959,735.00 was distributed among the shareholders from dividends as a dividend against 2009 profits, pursuant to a resolution of the Board of Directors dated 11 December 2009. Therefore, the amount pending distribution as dividends comes to EUR 27,229,065.00, which will be paid by the Banco Bilbao Vizcaya Argentaria, S.A. as from 1 July 2010.

Second: Review and approval, as the case may be, of the consolidated annual accounts and management report relating to fiscal year ended December 31, 2009

To approve the consolidated annual accounts of the Group, composed of the consolidated balance sheet, profit and loss account, net equity variations statement, cash flow statement and annual report, as well as the management report of the Group, relating to fiscal year ended December 31, 2009.

The consolidated annual accounts, which correspond to the audited accounts and will be deposited with the Commercial Registry, have been signed by all the members of the Board of Directors.

Third: **Review and approval, as the case may be, of the performance of the Board of Directors throughout fiscal year ended December 31, 2009**

To approve the management by the Board of Directors, at both Company and Group level, throughout fiscal year ended December 31, 2009.

Fourth: **Re-election of auditors for the individual annual accounts**

To re-elect 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 at the Commercial Registry of Madrid, under Volume 11,961, Sheet M-188,007 and provided with Tax Identification Card number B-78510153, as auditors of the individual annual accounts of the Company for the term of one year starting January 1, 2010. Such appointment will therefore comprise the audit of the annual accounts for fiscal year ended December 31, 2010.

Fifth: **Re-election of auditors for the consolidated annual accounts**

To re-elect 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 at the Commercial Registry of Madrid, under Volume 11,961, Sheet M-188,007 and provided with Tax Identification Card number B-78510153, as auditors of the consolidated annual accounts of the Company for the term of one year starting January 1, 2010. Such appointment will therefore comprise the audit of the annual accounts for fiscal year ended December 31, 2010.

Sixth: **Re-election of Board Members**

A) **Re-election of Mr. Tomás Dagá Gelabert**

To re-elect Mr. Tomás Dagá Gelabert, whose personal data are recorded in the Commercial Registry, as director of the Company for the term of five (5) years.

Mr. Dagá will continue to be regarded as belonging to the category of “other external directors”.

B) Re-election of Mr. Edgar Dalzell Jannotta

To re-elect Mr. Edgar Dalzell Jannotta, whose personal data are recorded in the Commercial Registry, as director of the Company for the term of five (5) years.

Mr. Janotta will continue to be regarded as an “independent” director.

C) Re-election of Ms. Anna Veiga Lluch

To re-elect Ms. Anna Veiga Lluch, whose personal data are recorded in the Commercial Registry, as director of the Company for the term of five (5) years.

Ms. Veiga will continue to be regarded as an “independent” director.

Seventh: Approval of Board Members’ remuneration

To approve the payment of a total gross amount of EUR 60,000 for the fiscal year 2010 as remuneration to each of the members of the Board of Directors acting as independent director (on the date hereof, the Company has three independent directors).

Eighth: Authorisation for the derivative acquisition of treasury stock, revoking and invalidating the preceding authorisation agreed by the General Meeting on May 15, 2009

To authorise the Board of Directors of the Company to acquire the treasury shares or subscription rights by sale, exchange, allotment of shares or any other procedure established by law, whether directly or through its subsidiaries, within the limits and subject to the requirements set forth below:

- (i) That the nominal value of the shares acquired, including those already held by the Company or its subsidiaries, does at no time exceed 10% of the share capital of the Company.
- (ii) That as a consequence of the acquisition of the treasury shares, including the shares that the Company or any person acting in his own name but on behalf of the Company had previously acquired, the Company’s equity is not lower than the share capital plus the restricted reserves required by law or the Company’s by-laws.
- (iii) That the shares acquired are fully paid-in.
- (iv) That the maximum acquisition price shall be the price listed on the stock market on the day the purchase takes place or, if applicable, the

price permitted by the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*). The minimum acquisition price shall be 100% of the nominal value of each share.

- (v) The present authorisation shall be granted for a maximum term of five years.
- (vi) The acquired shares may be given to the personnel or directors of the Group, either directly or as the result of exercising the option right they are entitled to.

To revoke and invalidate the prior authorisation for acquiring the treasury shares granted by the General Shareholders' Meeting on May 15, 2009.

Ninth: Granting of powers of attorney to execute and formalise the resolutions passed at the Meeting

To empower all the members of the Board of Directors as well as the Secretary and Vice-Secretary, who are not members of the Board, so that any of them, individually, may execute the resolutions adopted at the General Shareholders' Meeting as a public deed, with powers to amend, correct or clarify the wording of such resolutions according to the written or spoken statements issued by the Commercial Registry and with the sole purpose of registering such resolutions with the aforementioned Registry, being further empowered, if applicable, to request the partial registration of such resolutions. This authorization also includes the power to sign any public or private documents necessary for the execution, development and formalization of any of the resolutions adopted by the shareholders at the Meeting without limitation.

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