



<b>B #:</b>	1072-13
<b>Date:</b>	September 12, 2013
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	Tax Relief - Country: Spain GRIFOLS S.A (Class B-sponsored) CUSIP: 398438408 <u>Record Date:</u> 06/07/2013 <u>Payable Date:</u> 06/13/2013

**Revised**

**NO EDS**

\*Custodial fees for "Quick Refund" and "Long-Form" were inverted

The Depository Trust Company has received from GlobeTax on the attached information regarding certain tax refunds on the above captioned dividend.

As directed in the notice, participants that have qualified beneficial holders that expect to benefit from this procedure should secure the required documentation. Any questions, please call GlobeTax at 212-747-9100.

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Non-Confidential

**Grifols S.A (Class B-sponsored)** has announced a **cash** dividend. Deutsche Bank Trust Company Americas (“DBTCA”) acts as Depository for the company’s American Depositary Receipt (“ADR”) program.

On ADR Pay Date, all holders will receive this dividend net of the full Spanish statutory withholding tax rate of 21%.

Subsequent to the payment date on which the dividend less the 21% withholding tax will be paid, beneficial owners may reclaim the difference between the statutory rate and the beneficial owner’s rate of entitlement by submitting the required documentation to DBTCA. This issue is **NOT** eligible through the Elective Dividend System (“EDS”). There will be one “Quick Refund” filing deadline and the Standard Long-Form filing deadline entitling beneficiaries up to four years from the Spanish payment date to file for reclaim.

<b>DIVIDEND EVENT DETAILS</b>	
COUNTRY OF ISSUANCE	SPAIN
ISSUE	GRIFOLS S.A (Class B-sponsored)
CUSIP#	398438408
DEPOSITARY	DEUTSCHE BANK TRUST COMPANY AMERICAS
ADR RECORD DATE	JUNE 7, 2013
ADR PAY DATE	JUNE 13, 2013
ORD PAY DATE	JUNE 5, 2013
ORD GROSS DIVIDEND RATE	€ 0.200
RATIO	1 ORD : 1 ADR
STATUTORY WITHHOLDING TAX RATE	21%

### **CHARGES & DEADLINES**

<b>FILING METHOD</b>	<b>PAYMENT METHOD</b>	<b>DEPOSITARY SERVICE CHARGE</b>	<b>CUSTODIAL FEES</b>	<b>FINAL SUBMISSION DEADLINE (ALL TIMES EST)</b>
<b>QUICK REFUND</b>	CHECK	\$0.005 PER DR WITH A \$25 MINIMUM	EUR 50 PER BENEFICIAL OWNER	ESP AND DOCUMENTATION DEADLINE: <b>JULY 2, 2013 AT 5 P.M. EST</b>
<b>STANDARD LONG FORM</b>	CHECK	\$0.01 per DR WITH A \$25 MINIMUM	EUR 40 PER BENEFICIAL OWNER	FINAL DEADLINE: <b>APRIL 15, 2017 AT 5 P.M. EST</b> RECLAIMS RECEIVED POST DEADLINE WILL BE TREATED ON A BEST-EFFORT BASIS

## ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
<b>UNFAVORABLE - 21%</b>	<b>0%</b>	NON-TREATY COUNTRIES	NONE
<b>FAVORABLE - 15%</b>	<b>6%</b>	ALL U.S. ENTITIES	<ol style="list-style-type: none"> <li>1. EXHIBIT I (COVER LETTER)</li> <li>2. ESP SUBMISSION OR CLIENT LISTING ON EXHIBIT I</li> <li>3. IRS FORM 6166</li> </ol>
<b>FAVORABLE - 15%</b>	<b>6%</b>	ALGERIA, AUSTRALIA, BELGIUM, BOLIVIA, BRAZIL, BULGARIA, CANADA, CROATIA, CUBA, CZECH REPUBLIC, ECUADOR, ESTONIA, FINLAND, FRANCE, HUNGARY, ICELAND, INDIA, INDONESIA, IRELAND, ITALY, JAPAN, KAZAKSTAN, LITHUANIA, LUXEMBOURG, MACEDONIA, MEXICO, MOROCCO, NEW ZEALAND, NORWAY, PHILIPPINES, POLAND, PORTUGAL, ROMANIA, RUSSIAN FEDERATION, SLOVAKIA, SLOVENIA, SOUTH AFRICA, SOUTH KOREA, TUNISIA, TURKEY, UNITED ARAB EMIRATE, VIETNAM	<ol style="list-style-type: none"> <li>1. EXHIBIT I (COVER LETTER)</li> <li>2. ESP SUBMISSION OR CLIENT LISTING ON EXHIBIT I</li> <li>3. CERTIFICATE OF RESIDENCE</li> </ol>
<b>FAVORABLE - 15%</b>	<b>6%</b>	AUSTRIA, GERMANY, THE NETHERLANDS, SWEDEN, SWITZERLAND, UNITED KINGDOM	<ol style="list-style-type: none"> <li>1. EXHIBIT I (COVER LETTER)</li> <li>2. ESP SUBMISSION OR CLIENT LISTING ON EXHIBIT I</li> <li>3. PETICION DE REDUCCION (QUICK REFUND)</li> <li>4. PETICION DE DEVOLUCION (STANDARD LONG-FORM)</li> </ol>
<b>FAVORABLE - 12%</b>	<b>9%</b>	COSTA RICA, EL SALVADOR, EGYPT	<ol style="list-style-type: none"> <li>1. EXHIBIT I (COVER LETTER)</li> <li>2. ESP SUBMISSION OR CLIENT LISTING ON EXHIBIT I</li> <li>3. CERTIFICATE OF RESIDENCE</li> </ol>
<b>FAVORABLE - 10%</b>	<b>11%</b>	ALBANIA, ARMENIA, BOSNIA-HERZEGOVENA, CHILE, CHINA, GEORGIA, GREECE, HONG KONG, IRAN, ISRAEL, JAMAICA, LATVIA, MOLDOVA, PAKISTAN, PANAMA, SERBIA, THAILAND, TRINIDAD AND TOBAGO, VENEZUELA	<ol style="list-style-type: none"> <li>1. EXHIBIT I (COVER LETTER)</li> <li>2. ESP SUBMISSION OR CLIENT LISTING ON EXHIBIT I</li> <li>3. CERTIFICATE OF RESIDENCE</li> </ol>
<b>FAVORABLE - 5%</b>	<b>16%</b>	BARBADOS, COLOMBIA, MALAYSIA, MALTA, SAUDI ARABIA, SINGAPORE, URUGUAY	<ol style="list-style-type: none"> <li>1. EXHIBIT I (COVER LETTER)</li> <li>2. ESP SUBMISSION OR CLIENT LISTING ON EXHIBIT I</li> <li>3. CERTIFICATE OF RESIDENCE</li> </ol>
<b>EXEMPT - 0%</b>	<b>21%</b>	EXHIBIT II	<ol style="list-style-type: none"> <li>1. EXHIBIT I (COVER LETTER)</li> <li>2. ESP SUBMISSION OR CLIENT LISTING ON EXHIBIT I</li> <li>3. INCORPORATION DOCUMENT</li> </ol>

## DESCRIPTION OF VARIOUS DOCUMENTATION (QUICK & STANDARD RECLAIMS)

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
<b>EXHIBIT I (COVER LETTER)</b>	LISTING OF BENEFICIAL OWNER INFORMATION (NAME, ADDRESS, TAX IDENTIFICATION NUMBER, NUMBER OF SHARES)	ORIGINAL	DTC REPRESENTATIVE
<b>IRS FORM 6166</b>	<ul style="list-style-type: none"> <li>- ISSUED BY THE INTERNAL REVENUE SERVICE, STATING THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL OWNER</li> <li>- MUST MENTION THE UNITED STATES – SPAIN INCOME TAX CONVENTION</li> <li>- MUST STATE THE TAX YEAR OF THE DIVIDEND'S <u>LOCAL</u> PAY DATE</li> </ul>	ORIGINAL	IRS REPRESENTATIVE
<b>CERTIFICATE OF RESIDENCE</b>	<ul style="list-style-type: none"> <li>- CERTIFIED BY TAX ADMINISTRATION OF BENEFICIARY'S COUNTRY OF RESIDENCE, STATING (IN ENGLISH OR SPANISH) THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL OWNER</li> <li>- MUST MENTION THE TREATY BETWEEN THE COUNTRY OF RESIDENCE AND SPAIN</li> <li>- MUST STATE THE TAX YEAR OF THE DIVIDEND'S <u>LOCAL</u> PAY DATE <b>OR</b> BE DATED <b>1 YEAR</b> PRIOR TO THE DIVIDEND'S <u>LOCAL</u> PAY DATE</li> </ul>	ORIGINAL	RELEVANT TAX AUTHORITY
<b>PETICION DE REDUCCION &amp; PETICION DE DEVOLUCION</b>	<ul style="list-style-type: none"> <li>- CERTIFIED BY TAX ADMINISTRATION OF BENEFICIARY'S COUNTRY OF RESIDENCE, STATING (IN ENGLISH OR SPANISH) THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL OWNER</li> <li>- MUST MENTION THE TREATY BETWEEN THE COUNTRY OF RESIDENCE AND SPAIN</li> <li>- MUST STATE THE TAX YEAR OF THE DIVIDEND'S <u>LOCAL</u> PAY DATE <b>OR</b> BE DATED <b>1 YEAR</b> PRIOR TO THE DIVIDEND'S <u>LOCAL</u> PAY DATE</li> </ul>	ORIGINAL	RELEVANT TAX AUTHORITY
<b>INCORPORATION DOCUMENT</b>	- A COPY OF THE STATUES OF THE ENTITY WHERE IT IS MENTIONED THAT IT IS A SUPRANATIONAL ORGANIZATION.	COPY	ENTITY'S REPRESENTATIVE

**ESP**

powered by **GLOBETAX**

**DBTCA, offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to DBTCA and creates applicable documentation on the Participants behalf.**

**Submit the data online through the web site below, print out the documents on letterhead, sign them, and mail them to DBTCA / GlobeTax along with the necessary required documents.**

**These claims should be submitted through the following web site. (Requires a one-time registration)**

**<https://www.globetaxesp.com>**

**Please contact Ms. Hedy Kishel at 1-800-876-0959 or via email at [Hedy.Kishel@Globetax.com](mailto:Hedy.Kishel@Globetax.com) if you have any questions about this process**

## DEPOSITARY CONTACT DETAILS

PRIMARY CONTACT	HEDY KISHEL
DOMESTIC PHONE (U.S.)	1-800-876-0959
DOMESTIC FAX (U.S.)	1-866-888-1120
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	HEDY_KISHEL@GLOBETAX.COM
COMPANY	DEUTSCHE BANK TRUST COMPANY OF AMERICAS / GLOBETAX
STREET ADDRESS	90 BROAD STREET, 16 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	GREGGORY LEWIS

## FREQUENTLY ASKED QUESTIONS (FAQs)

### GENERAL QUESTIONS

QUESTION	ANSWER
WHAT ARE THE MINIMUM AMOUNT OF SHARES NECESSARY IN ORDER TO BE ELIGIBLE FOR RECLAIM AT THE MOST COMMON RATE (6%)?	APPROXIMATELY 5,850 SHARES
HOW LONG DOES IT TAKE TO RECEIVE PAYMENT ON QUICK REFUND RECLAIMS?	APPROXIMATELY 8-12 WEEKS FROM THE QUICK REFUND DEADLINE
HOW LONG DOES IT TAKE TO RECEIVE PAYMENT ON STANDARD LONG-FORM RECLAIMS?	APPROXIMATELY 1-3 YEARS
CAN I SUBMIT ONE IRS FORM 6166 OR CERTIFICATE OF RESIDENCE FOR THE SAME BENEFICIARY FOR MULTIPLE PAY DATES?	NO. AN ORIGINAL DOCUMENT IS REQUIRED FOR EACH DIVIDEND
IS THERE A RELIEF-AT-SOURCE PROCESS FOR THIS EVENT?	NO
WHAT IS THE DIFFERENCE BETWEEN THE PETICION DE REDUCCION AND THE PETICION DE DEVOLUCION?	THE FORMS ARE IDENTICAL, HOWEVER, THE PETICION DE REDUCCION IS THE QUICK REFUND PROCESS AND THE PETICION DE DEVOLUCION IS FOR THE STANDARD LONG-FORM PROCESS

HOW DO I HAVE TO RECLAIM ON THIS DIVIDEND?

FOUR YEARS FROM THE DIVIDEND'S LOCAL PAY DATE

***Warning and Disclaimer:***

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**EXHIBIT I - COVER LETTER REQUIRED FOR SPANISH STANDARD LONG-FORM RECLAIMS**  
**THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT'S LETTERHEAD**

**[DATE]**

DBTCA c/o Globe Tax Services, Inc.  
90 Broad Street-16<sup>th</sup> Floor  
New York, NY 10004-2205  
Attn: SPAIN

Enclosed please find tax reclamation documents, which we are submitting on behalf of our clients who wish to avoid excess withholding tax on Spanish ADRs. We,                                 [NAME OF DTC PARTICIPANT]                                , also identified as DTC participant number [DTC PARTICIPANT NUMBER], hereby state that each beneficial owner cited below held the respective amount of shares on the record date of June 7, 2013 for the security Grifols S.A (Class B-sponsored).

Below is the list of beneficial owners and their holdings, which total [TOTAL # OF ADRs CITED BELOW] ADRs. As required, the forms and a certification of residency document (Form 6166) if applicable, are enclosed for each beneficial owner. **The ratio is  1  ADRs to  1  Ordinary share.** The information is as follows:

<u>Name of beneficial owner(s)</u>	<u>Address</u>	<u>Type of Account</u>	<u>Taxpayer i.d. #</u>	<u># of ADRs held</u>
1)				
2)				
3)				
4) etc.				

We ask that DBTCA, as Depository, apply to the Spanish depository bank for the reduced withholding tax rate on the above beneficial owners' behalf. Please contact the undersigned at [SIGNATORY'S TELEPHONE NUMBER] or via email at [SIGNATORY'S EMAIL ADDRESS] should you have any questions.

**Indemnification**

I / We certify that to the best of my knowledge the individual beneficial owners are eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

DBTCA is not liable for failure to secure the refund and any funds erroneously received shall be immediately returned to DBTCA, including any interest, additions to tax or penalties thereon. This is not tax advice. Please consult your tax advisor.

Sincerely,

  [Signature of authorized signatory for DTC Participant]  
**[NAME AND TITLE OF AUTHORIZED OFFICER FOR DTC PARTICIPANT]**

PAYMENT ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## **EXHIBIT II- THE LIST OF THE TAX-EXEMPT ENTITIES**

African Development Bank  
Asian Development Bank  
European Bank for Reconstruction and Development  
European Central Bank  
European Investment Bank  
European Monetary Institute  
European Patent Organization  
European Space Agency  
European Union  
Inter-American Development Bank  
International Atomic Energy Agency  
International Bank of Reconstruction and Development (IBRD)  
International Civil Aviation Organisation  
International Development Association  
International Financial Corporation  
International Fund for Agricultural Development  
International Labour Organisation (ILO)  
International Maritime Organisation  
International Monetary Fund (IMF)  
International Oil Council  
International Telecommunications Union  
North Atlantic Treaty Organization (NATO)  
Spanish Red Cross  
United Nations Children's Fund (UNICEF)  
United Nations (UN)  
United Nations Refugee Agency  
United Nations Education, Science and Culture Organisation (UNESCO)  
United Nations Food and Agricultural Organisation  
United Nations World Food Program  
Universal Postal Union  
World Health Organisation (WHO)  
World Intellectual Property Organisation (WIPO)  
World Tourism Organisation (WTO)  
World Trade Organisation  
World Weather Organisation