



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	8617-18
<b>Date:</b>	June 1, 2018
<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 CUSIP 398438408 <u>Record date</u> 06/04/2018 <u>Payable Date</u> : 06/12/18

\*\*\*\*\*NOT CA WEB ELEGIBLE\*\*\*\*\*

DTC has received a notice from Globe Tax please view the following pages for more information.

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

Non-Confidential

**GRIFOLS S.A. CLASS B** has announced a cash dividend and Deutsche Bank Trust Company Americas acts as Depository for the American Depository Receipt (“ADR”) program.

On ADR Pay Date, all holders will receive this dividend net of the full Spanish statutory withholding tax rate of 19%.

Subsequent to the payment date on which the dividend less the 19% 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 GlobeTax. This issue is NOT eligible through CA Web. There will be one “Quick Refund” filing deadline as stipulated below, all claims submitted after this date should be submitted through the Standard “Long-Form” filing procedure.

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<b>DIVIDEND EVENT DETAILS</b>	
<b>COUNTRY OF ISSUANCE</b>	SPAIN
<b>ISSUE</b>	GRIFOLS S.A. CLASS B
<b>CUSIP#</b>	398438408
<b>UNDERLYING ISIN</b>	ES0171996095
<b>DEPOSITARY</b>	DEUTSCHE BANK
<b>ADR RECORD DATE</b>	JUNE 4, 2018
<b>ORD PAY DATE</b>	JUNE 5, 2018
<b>ADR PAY DATE</b>	JUNE 12, 2018
<b>RATIO (ADR to ORD)</b>	1 : 1
<b>ORD RATE</b>	EUR 0.21414477
<b>STATUTORY WITHHOLDING RATE</b>	19%
	NOT AVAILABLE

**PLEASE NOTE: ALL CERTIFICATES OF RESIDENCY AND 6166 DOCUMENTS MUST BE AN ORIGINAL AND VALID FOR THE 2018 TAX YEAR. THE ORD RATE CONSISTS OF A MANDATORY PREFERRED DIVIDEND RATE OF EUR 0.01014823 AND ORDINARY DIVIDEND RATE OF EUR 0.20399654.**

## FEES & DEADLINES

FILING METHOD	PAYMENT METHOD	MINIMUM RECLAIM VALUE (USD)	CUSTODIAL FEE	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ESP)
QUICK REFUND	VIA CHECK OR ACH	\$120.00	EUR 50	UP TO \$0.0075 PER ADR	\$25.00	JUNE 15, 2018, 8:00PM EST
						<b><u>DOCUMENTATION DEADLINE</u></b> JUNE 18, 2018 5:00PM EST
LONG FORM	VIA CHECK OR ACH	\$110.00	EUR 40	UP TO \$0.0075 PER ADR	\$25.00	MAY 13, 2022

### ***Warning and Disclaimer:***

Deutsche Bank Trust Company Americas and its agents will not be responsible for the truth or accuracy of any submissions received by it and all Participants and holders, whether or not following the procedures set forth herein or otherwise submitting any information, agree to indemnify and hold harmless Deutsche Bank Trust Company Americas and its agents for any and all losses, liabilities and fees (including reasonable fees and expenses of counsel) incurred by any of them in connection herewith or arising herefrom. Deutsche Bank Trust Company Americas and its agents will be relying upon the truth and accuracy of any and all submissions received by them in connection with the tax relief process and shall hold all participants and ADR holders liable and responsible for any losses incurred in connection therewith or arising there from. There is no guarantee that the applicable tax authorities will accept submissions for relief. Neither Deutsche Bank Trust Company Americas nor its agents shall be responsible or liable to any holders of ADRs in connection with any matters related to, arising from, or in connection with the tax relief process described herein.

All tax information contained in this Important Notice is based on a good faith compilation of information obtained and received from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk it is strongly advised that DTC Participants file their claims as soon as possible as the depository and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the important notice, either prior to or after publication, the local market rules will prevail.


## ELIGIBILITY MATRIX – QUICK REFUND & LONG FORM

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
UNFAVORABLE - 19%	0%	NON-TREATY COUNTRIES	NONE	1. N/A
FAVORABLE - 18%	1%	BELARUS, KYRGYZSTAN, TURKMENISTAN, UKRAINE	1. <a href="#">EXHIBIT I</a> 2. CERTIFICATE OF RESIDENCE (TAX YEAR 2018)	1. YES – DTC PARTICIPANT 2. N/A
FAVORABLE - 15%	4%	ALL U.S. ENTITIES	1. <a href="#">EXHIBIT I</a> 2. IRS FORM 6166 (TAX YEAR 2018)	1. YES – DTC PARTICIPANT 2. N/A
FAVORABLE - 15%	4%	ALGERIA, ANDORRA, ARGENTINA, AUSTRALIA, BELGIUM, BOLIVIA, BRAZIL, BULGARIA, CANADA, CROATIA, CUBA, CZECH REPUBLIC, ECUADOR, ESTONIA, FINLAND, FRANCE, GERMANY, HUNGARY, ICELAND, INDIA, INDONESIA, IRELAND, ITALY, JAPAN, KAZAKHSTAN, LITHUANIA, LUXEMBOURG, MACEDONIA, MOROCCO, NEW ZEALAND, NORWAY, PHILIPPINES, POLAND, PORTUGAL, ROMANIA, RUSSIAN FEDERATION, SLOVAKIA, SLOVENIA, SOUTH AFRICA, SOUTH KOREA, TUNISIA, TURKEY, UNITED ARAB EMIRATES, VIETNAM	1. <a href="#">EXHIBIT I</a> 2. CERTIFICATE OF RESIDENCE (TAX YEAR 2018)	1. YES – DTC PARTICIPANT 2. N/A
FAVORABLE - 15%	4%	AUSTRIA, NETHERLANDS, SWEDEN, SWITZERLAND	1. <a href="#">EXHIBIT I</a> 2. CERTIFICATE OF RESIDENCE (TAX YEAR 2018) 3. <a href="#">PETICION DE REDUCCIÓN (QUICK REFUND)</a> 4. <a href="#">PETICION DE DEVOLUCION (STANDARD LONG-FORM)</a>	1. YES – DTC PARTICIPANT 2. N/A 3. YES – DTC PARTICIPANT w/ POA 4. YES – DTC PARTICIPANT w/ POA
FAVORABLE - 12%	7%	COSTA RICA, EL SALVADOR, EGYPT	1. <a href="#">EXHIBIT I</a> 2. CERTIFICATE OF RESIDENCE (TAX YEAR 2018)	1. YES – DTC PARTICIPANT 2. N/A
FAVORABLE - 10%	9%	ALBANIA, ARMENIA, BOSNIA-HERZEGOVENA, CHILE, CHINA, DOMINICAN REPUBLIC, GEORGIA, GREECE, HONG KONG, IRAN, ISRAEL, JAMAICA, LATVIA, MEXICO, MOLDOVA, NIGERIA, OMAN, PAKISTAN, PANAMA, SENEGAL, SERBIA, THAILAND, TRINIDAD AND TOBAGO, UZBEKISTAN, VENEZUELA	1. <a href="#">EXHIBIT I</a> 2. CERTIFICATE OF RESIDENCE (TAX YEAR 2018)	3. YES – DTC PARTICIPANT 4. N/A
FAVORABLE - 10%	9%	UNITED KINGDOM	1. <a href="#">EXHIBIT I</a> 2. CERTIFICATE OF RESIDENCE (TAX YEAR 2018)	1. YES – DTC PARTICIPANT 2. N/A 3. YES – DTC PARTICIPANT w/ POA 4. YES – DTC PARTICIPANT w/ POA
FAVORABLE - 5%	14%	BARBADOS, COLOMBIA, CYPRUS, KUWAIT, MALAYSIA, MALTA, SAUDI ARABIA, SINGAPORE, URUGUAY	1. <a href="#">EXHIBIT I</a> 2. CERTIFICATE OF RESIDENCE (TAX YEAR 2018)	1. YES – DTC PARTICIPANT 2. N/A
EXEMPT - 0%	19%	BENEFICIARIES LISTED IN EXHIBIT II  PENSION FUNDS OF CANADA, MEXICO, PANAMA, SWITZERLAND, UNITED KINGDOM  PENSION FUNDS OF EUROPEAN UNION  GOVERNMENT FUNDS OF OMAN	1. <a href="#">EXHIBIT I</a> 2. INCORPORATION DOCUMENT (FOR BENEFICIARIES ON EXHIBIT II ONLY) 3. CERTIFICATE OF RESIDENCE (FOR LISTED PENSION FUNDS ONLY – TAX YEAR 2018) 4. <a href="#">ANNEX VI (EU PENSIONS ONLY)</a> 5. POWER OF ATTORNEY (IF PARTICIPANT IS SIGNING ANNEX VI ON BEHALF OF BENEFICIARY)	1. YES – DTC PARTICIPANT 2. N/A 3. YES – DTC PARTICIPANT w/ POA 4. YES – DTC PARTICIPANT w/ POA 5. N/A

\*Note: All documents listed in [BLUE FONT](#) are generated by GlobeTax's ESP website after submission of beneficial owner data.

DESCRIPTION OF VARIOUS DOCUMENTATION	
DOCUMENT NAME	DESCRIPTION
EXHIBIT I (ESP COVER LETTER)	- Listing of beneficial owner information (name, address, tax identification number, number of shares)
IRS FORM 6166	<p><a href="https://www.irs.gov/individuals/international-taxpayers/form-6166-certification-of-u-s-tax-residency">https://www.irs.gov/individuals/international-taxpayers/form-6166-certification-of-u-s-tax-residency</a></p> <ul style="list-style-type: none"> <li>- Must mention the treaty between the country of residence and Spain</li> <li>- Must state the tax year/period which encompasses the dividend's <b>local</b> pay date</li> <li>- If you have submitted an original 6166 for this security during this tax year, only a copy of the 6166 needs to be provided.</li> </ul>
CERTIFICATE OF RESIDENCY	<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/period which encompasses the dividend's <b>local</b> pay date</li> <li>- If you have submitted an original COR for this security during this tax year, only a copy of the COR needs to be provided.</li> </ul>
PETICION DE REDUCCION & PETICION DE DEVOLUCION	<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 <b>local</b> pay date</li> </ul>
INCORPORATION DOCUMENT	- A copy of the statutes of the entity where it is mentioned that it is a supranational organization.
DIVA (CA WEB) SCREEN SHOT	- A DTCC terminal screen shot indicating the participant's record date position
ANNEX VI	<ul style="list-style-type: none"> <li>- Can be signed by the beneficiary, or legal representative if a POA is provided</li> <li>- Includes the name, residence, and tax payer identification number of the beneficial owner and the legal representative of the pension fund</li> </ul>

CONTACT DETAILS	
PRIMARY CONTACT	TYLER MAYOLIZ
DOMESTIC PHONE (U.S.)	1-800-915-3536
DOMESTIC FAX (U.S.)	1-800-985-3536
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	<a href="mailto:SPAINESP@GLOBETAX.COM">SPAINESP@GLOBETAX.COM</a>
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	EILEEN CHAN


powered by **GLOBETAX**

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

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

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

<https://esp.globetax.com/>

**Please contact Mr. Tyler Mayoliz at 212-747-9100 or via e-mail at [SpainESP@globetax.com](mailto:SpainESP@globetax.com) if you have any questions about this process.**

## FREQUENTLY ASKED QUESTIONS (FAQs)

### QUICK REFUND QUESTIONS

Is the quick refund process free of charge?	No. This tax quick refund assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Fees will be charged for this service of up to this service of up to \$0.0075 per depositary receipt with a minimum of \$25.00, and any other charges, fees or expenses payable by or due to Deutsche Bank or its agents, including the custodian or to tax authorities or regulators. Fees paid to Deutsche Bank may be shared with its agents and affiliates.
What is the minimum claim value in USD necessary to be eligible for a reclaim?	The minimum reclaim value must be at least \$120.00.
How long does it take to receive payment on quick refund reclaims?	Approximately 10-12 weeks from the quick refund deadline.

### GENERAL QUESTIONS

Is the long form process free of charge?	No. This tax assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Fees will be charged for this service of up to \$0.0075 per depositary receipt with a minimum of \$25.00, and any other charges, fees or expenses payable by or due to Deutsche Bank may be shared with their agents. Including the custodian or to tax authorities or regulators. Fees paid to Deutsche Bank may be shared with their agents and affiliates.
What is the minimum claim value in USD necessary to be eligible for a reclaim?	The minimum reclaim value must be at least \$110.00.
How long does it take to receive payment on standard long form reclaims?	Approximately one year.
Can I submit one IRS form 6166 or certificate of residency for the same beneficiary for multiple pay dates?	Yes. As long as the COR has a tax year the same year as the local pay date it may be used again. You can access this information via ESP.
What is the difference between the Peticion de Reduccion and the Peticion de Devolucion?	The forms are similar; however, the Peticion de Reduccion is for the quick refund process and the Peticion de Devolucion is for the standard long form process.
How long do I have to reclaim on this dividend?	Until <b>MAY 13, 2022</b> . Anything received between the market deadline and the dividend's local pay date, we will try our best to file.
Will Globetax accept claims filed directly to them by beneficial owners?	Globetax only accepts claims filed by the DTCC participant who was holding the securities through DTC and only to the extent that DTC has reported these holdings to us as valid.
Are there special requirements on the certificate of residency for Canadian, Swiss, and UK pension funds?	The certificate of residency must explicitly mention the old DTT in which these type of persons were not tax exempted.  Example: "Certifies that the pension scheme is resident in <b>Canada</b> in accordance of the article 10 of the DTT as modified by protocol signed between <b>Canada</b> and Spain on mm/dd/year."

## FORMS AND ATTACHMENTS

*\*Double click on respective icon to view attachment.*

### EXHIBIT I – COVER LETTER

*\*\*For Non-ESP users ONLY*



EXHIBIT I.PDF

### APPENDIX A – EXCEL BREAKDOWN

*\*\*For Non-ESP users ONLY*



Microsoft Excel  
Worksheet

### EXHIBIT II – LIST OF TAX-EXEMPT ENTITIES



EXHIBIT II.pdf

## PETICION DE DEVOLUCION & REDUCCION

NETHERLANDS: <http://www.minhap.gob.es/Documentacion/Publico/NormativaDoctrina/Tributaria/CDI/Formularios/Holanda-EE-RPB-Devolucion.pdf>

UK: <http://www.minhap.gob.es/Documentacion/Publico/NormativaDoctrina/Tributaria/CDI/Formularios/UK-EE-RU-Devolucion.pdf>

OTHERS: <http://www.minhap.gob.es/es-ES/Normativa%20y%20doctrina/Normativa/CDI/Paginas/Formularios%20CDI.aspx>