

ANNEX

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	THIS NOTIFICATION RELATES TO: SHAREHOLDERS' AGREEMENT. SHAREHOLDERS' AGREEMENT NOTIFIED TO THE ISSUER AND TO THE SPANISH SECURITIES MARKETS COMMISSION ("CNMV") ON 16 FEBRUARY 2006, AS A MATERIAL FACT.
2	Reason for the notification	
a)	Position/status	THIS NOTIFICATION RELATES TO THE SHAREHOLDERS' AGREEMENT. MR FRANCISCO JAVIER BOTIN-SANZ DE SAUTUOLA Y O'SHEA, CHAIRMAN OF THE AFOREMENTIONATED AGREEMENT, IS DIRECTOR OF THE ISSUER.
b)	Initial notification /Amendment	INITIAL NOTIFICATION.
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	BANCO SANTANDER, S.A.
b)	LEI	5493006QMFDDMYWIAM13
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037).
b)	Nature of the transaction	FREE ALLOTMENT OF SHARES ISSUED BY BANCO SANTANDER, S.A. (AT PAR VALUE IN A CAPITAL INCREASE CHARGED TO RESERVES) TO: MR FRANCISCO JAVIER BOTÍN-SANZ DE SAUTUOLA RÍOS, JORGE BOTÍN-SANZ DE SAUTUOLA RÍOS, MS MARTA BOTÍN-SANZ DE

		SAUTUOLA RÍOS, MS ANA PATRICIA BOTÍN-SANZ DE SAUTUOLA Y O SHEA AND MR EMILIO BOTIN-SANZ DE SAUTUOLA Y O'SHEA (MEMBERS OF THE SHAREHOLDERS' AGREEMENT).																				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>165¹</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>132²</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>108³</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>6,420⁴</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>63,681⁵</td> </tr> </tbody> </table> <p>¹ FREE ALLOTMENT OF SHARES TO MR. FRANCISCO JAVIER BOTIN-SANZ DE SAUTUOLA RIOS.</p> <p>² FREE ALLOTMENT OF SHARES TO MR. JORGE BOTIN-SANZ DE SAUTUOLA RIOS.</p> <p>³ FREE ALLOTMENT OF SHARES TO MS. MARTA BOTIN-SANZ DE SAUTUOLA RIOS.</p> <p>⁴ FREE ALLOTMENT OF SHARES TO MS. ANA PATRICIA BOTIN SANZ DE SAUTUOLA Y O'SHEA.</p> <p>⁵ FREE ALLOTMENT OF SHARES TO MR EMILIO BOTIN SANZ DE SAUTUOLA Y O'SHEA.</p>	Price(s)	Volume(s)	-	165 ¹	Price(s)	Volume(s)	-	132 ²	Price(s)	Volume(s)	-	108 ³	Price(s)	Volume(s)	-	6,420 ⁴	Price(s)	Volume(s)	-	63,681 ⁵
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d)	Aggregated information	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037):																				
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	- Price	-	70,508
e)	Date of the transaction	2017-11-07	
f)	Place of the transaction	S.I.B.E.	