

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	130,580 SHARES GRANTED UNDER THE FIRST CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA (MEMBER OF THE SHAREHOLDERS' AGREEMENT).

c)	Price(s) and volume(s)	<table border="1" data-bbox="660 259 1313 409"> <thead> <tr> <th data-bbox="660 259 986 331">Price(s)</th> <th data-bbox="986 259 1313 331">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 331 986 409">5.039*</td> <td data-bbox="986 331 1313 409">130,580</td> </tr> </tbody> </table>		Price(s)	Volume(s)	5.039*	130,580
Price(s)	Volume(s)						
5.039*	130,580						
d)	Aggregated information - Aggregated volume - Price	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table border="1" data-bbox="660 584 1313 734"> <thead> <tr> <th data-bbox="660 584 986 656">Price</th> <th data-bbox="986 584 1313 656">Volume</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 656 986 734">5.039*</td> <td data-bbox="986 656 1313 734">130,580</td> </tr> </tbody> </table> <p data-bbox="660 770 1334 875">*THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (9 FEBRUARY 2017) WAS EUR 5.039.</p>		Price	Volume	5.039*	130,580
Price	Volume						
5.039*	130,580						
e)	Date of the transaction	2017-02-09					
f)	Place of the transaction	S.I.B.E.					