

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 MR. JOSÉ FRANCISCO DONCEL RAZOLA. |
| 2 | Reason for the notification | |
| a) | Position/status | SENIOR EXECUTIVE VICE-PRESIDENT |
| 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 | 7,785 SHARES GRANTED UNDER THE FIFTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN. 8,166 SHARES GRANTED UNDER THE FIRST CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN. 7,542 SHARES GRANTED UNDER THE SECOND CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN. |

| | | 53,901 SHARES GRANTED UNDER THE THIRD CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN. | | | | | | | | | | | | | | | | |
|----------|--|---|----------|-----------|-------|--------|----------|-----------|-------|-------|----------|-----------|-------|-------|----------|-----------|-------|--------|
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>4.01*</td> <td>7,785</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>4.01*</td> <td>8,166</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>4.01*</td> <td>7,542</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>4.01*</td> <td>53,901</td> </tr> </tbody> </table> <p>*THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (13 FEBRUARY 2019) WAS EUR 4.010.</p> | Price(s) | Volume(s) | 4.01* | 7,785 | Price(s) | Volume(s) | 4.01* | 8,166 | Price(s) | Volume(s) | 4.01* | 7,542 | Price(s) | Volume(s) | 4.01* | 53,901 |
| Price(s) | Volume(s) | | | | | | | | | | | | | | | | | |
| 4.01* | 7,785 | | | | | | | | | | | | | | | | | |
| Price(s) | Volume(s) | | | | | | | | | | | | | | | | | |
| 4.01* | 8,166 | | | | | | | | | | | | | | | | | |
| Price(s) | Volume(s) | | | | | | | | | | | | | | | | | |
| 4.01* | 7,542 | | | | | | | | | | | | | | | | | |
| Price(s) | Volume(s) | | | | | | | | | | | | | | | | | |
| 4.01* | 53,901 | | | | | | | | | | | | | | | | | |
| d) | Aggregated information - Aggregated volume - Price | ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>4.01</td> <td>77,394</td> </tr> </tbody> </table> | Price | Volume | 4.01 | 77,394 | | | | | | | | | | | | |
| Price | Volume | | | | | | | | | | | | | | | | | |
| 4.01 | 77,394 | | | | | | | | | | | | | | | | | |
| e) | Date of the transaction | 2019-02-13 | | | | | | | | | | | | | | | | |
| f) | Place of the transaction | XMAD | | | | | | | | | | | | | | | | |