

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	EXCLUSION OF SHARES FROM THE SHAREHOLDERS' AGREEMENT OWNED BY HUMBERTO AND LUIS BOTÍN-SANZ DE SAUTUOLA D'ORNANO
c)	Price(s) and volume(s)	

		<table border="1"> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> <tr> <td>-</td> <td>15,300</td> </tr> </table> <table border="1"> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> <tr> <td>-</td> <td>15,300</td> </tr> </table>	Price(s)	Volume(s)	-	15,300	Price(s)	Volume(s)	-	15,300
Price(s)	Volume(s)									
-	15,300									
Price(s)	Volume(s)									
-	15,300									
d)	<p>Aggregated information</p> <p>- Aggregated volume</p> <p>- Price</p>	<p>ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037):</p> <table border="1"> <tr> <th>Price</th> <th>Volume</th> </tr> <tr> <td>-</td> <td>30,600</td> </tr> </table> <p>THE TRANSACTIONS REFLECTED IN SECTION c) RELATE TO SHARES INCLUDED IN THE SHAREHOLDERS' AGREEMENT WHICH AT PRESENT MAY NOT BE CONSIDERED INCLUDED IN IT SINCE THEY ARE NO LONGER INDIRECTLY OWNED BY MR EMILIO BOTÍN-SANZ DE SAUTUOLA Y O'SHEA (SYNDICATED SHAREHOLDER).</p>	Price	Volume	-	30,600				
Price	Volume									
-	30,600									
e)	Date of the transaction	2017-07-03								
f)	Place of the transaction	-								