

ANNEX

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

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|----------|--|---|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | THIS NOTIFICATION RELATES TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA. |
| 2 | Reason for the notification | |
| a) | Position/status | CHAIRMAN 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 LINKED TO THE "1/2/3 ACCOUNT". THE SHARES WERE DELIVERED FREE OF CHARGE BY BANCO SANTANDER, S.A. AS PART OF THE 1/2/3 WORLD PROGRAMME. LOYALTY PROGRAMME FOR 1/2/3 ACCOUNT HOLDERS, THROUGH WHICH BANCO SANTANDER, S.A. DELIVERS SANTANDER SHARES DEPENDING ON THE PRODUCTS BOUGHT AND/OR USED. |

| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th data-bbox="659 226 986 300">Price(s)</th> <th data-bbox="986 226 1313 300">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="659 300 986 374">5.80€</td> <td data-bbox="986 300 1313 374">3</td> </tr> </tbody> </table> | | Price(s) | Volume(s) | 5.80€ | 3 |
|----------|--|---|--|----------|-----------|-------|---|
| Price(s) | Volume(s) | | | | | | |
| 5.80€ | 3 | | | | | | |
| d) | Aggregated information - Aggregated volume - Price | ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table border="1"> <thead> <tr> <th data-bbox="659 551 986 624">Price</th> <th data-bbox="986 551 1313 624">Volume</th> </tr> </thead> <tbody> <tr> <td data-bbox="659 624 986 698">5.80€</td> <td data-bbox="986 624 1313 698">3</td> </tr> </tbody> </table> | | Price | Volume | 5.80€ | 3 |
| Price | Volume | | | | | | |
| 5.80€ | 3 | | | | | | |
| e) | Date of the transaction | 2017-07-13 | | | | | |
| f) | Place of the transaction | S.I.B.E. | | | | | |