

## ANNEX

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

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>			
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.		
<b>2</b>	<b>Reason for the notification</b>			
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.		
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	BANCO SANTANDER, S.A.		
b)	LEI	5493006QMFDDMYWIAM13		
<b>4</b>	<b>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</b>			
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	SUBSCRIPTION OF SHARES IN CAPITAL INCREASE BY SEVERAL MEMBERS OF THE SHAREHOLDERS' AGREEMENT.		
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Price(s)</td> <td style="width: 50%;">Volume(s)</td> </tr> </table>	Price(s)	Volume(s)
Price(s)	Volume(s)			

	4.85€	479,349 <sup>1</sup>
	Price(s)	Volume(s)
	4.85€	2,124 <sup>2</sup>
	Price(s)	Volume(s)
	4.85€	1,690 <sup>3</sup>
	Price(s)	Volume(s)
	4.85€	1,389 <sup>4</sup>
	Price(s)	Volume(s)
	4.85€	1,144,715 <sup>5</sup>
	Price(s)	Volume(s)
	4.85€	82,882 <sup>6</sup>
	Price(s)	Volume(s)
	4.85€	559,612 <sup>7</sup>
	Price(s)	Volume(s)
	4.85€	860,659 <sup>8</sup>
	Price(s)	Volume(s)
	4.85€	1,760,258 <sup>9</sup>
	Price(s)	Volume(s)
	4.85€	557,527 <sup>10</sup>
	<sup>1</sup> FRANCISCO JAVIER BOTÍN-SANZ DE SAUTUOLA Y O'SHEA <sup>2</sup> FRANCISCO JAVIER BOTÍN-SANZ DE	

		SAUTUOLA RÍOS <sup>3</sup> JORGE BOTÍN-SANZ DE SAUTUOLA RÍOS <sup>4</sup> MARTA BOTÍN-SANZ DE SAUTUOLA RÍOS <sup>5</sup> AGROPECUARIA EL CASTAÑO, S.L.U. <sup>6</sup> ANA PATRICIA BOTÍN-SANZ DE SAUTUOLA Y O'SHEA <sup>7</sup> PALOMA BOTÍN-SANZ DE SAUTUOLA Y O,SHEA <sup>8</sup> CARMEN BOTÍN-SANZ DE SAUTUOLA Y O,SHEA <sup>9</sup> CRONJE, S.L.U. <sup>10</sup> NUEVA AZIL, S.L.U.				
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>4,85€</td> <td>5,450,205</td> </tr> </tbody> </table>	Price	Volume	4,85€	5,450,205
Price	Volume					
4,85€	5,450,205					
e)	Date of the transaction	2017-07-27				
f)	Place of the transaction	B.M.E.				