

## 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 MR. JOSÉ IGNACIO BENJUMEA CABEZA DE VACA.  |          |           |
| <b>2</b> | <b>Reason for the notification</b>   |   |          |           |
| a)       | Position/status  | 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<br><br>Identification code   | ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037)   |          |           |
| b)       | Nature of the transaction  | 32,368 SHARES GRANTED UNDER THE FOURTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN.<br><br>19,826 SHARES GRANTED UNDER THE FIFTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN. |          |           |
| 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)  |   |          |           |

|    |                          |   |           |
|----|--------------------------|---|-----------|
|    |                          | 5.60*   | 32,368    |
|    |                          | Price(s)  | Volume(s) |
|    |                          | 5.60*   | 19,826    |
|    |                          | *THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (13 FEBRUARY 2018) WAS EUR 5.60. |           |
| d) | Aggregated information   | ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037):  |           |
|    | - Aggregated volume      | Price   | Volume    |
|    | - Price                  | 5.60  | 52,194    |
| e) | Date of the transaction  | 2018-02-13  |           |
| f) | Place of the transaction | S.I.B.E.  |           |