

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	5493006QMFDMMYWIAM13
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	35,486 SHARES GRANTED UNDER THE FIFTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA (MEMBER OF THE SHAREHOLDERS' AGREEMENT).

		<p>30,312 SHARES GRANTED UNDER THE FIRST CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA (MEMBER OF THE SHAREHOLDERS' AGREEMENT).</p> <p>37,977 SHARES GRANTED UNDER THE SECOND CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA (MEMBER OF THE SHAREHOLDERS' AGREEMENT).</p> <p>56,920 SHARES GRANTED UNDER THE THIRD CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA (MEMBER OF THE SHAREHOLDERS' AGREEMENT).</p> <p>195,537 SHARES GRANTED UNDER THE FORTH CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA (MEMBER OF THE SHAREHOLDERS' AGREEMENT).</p>												
c)	Price(s) and volume(s)	<table border="1" data-bbox="675 1167 1326 1610"> <thead> <tr> <th>Price(s)*</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>3,91 EUR</td> <td>35,486</td> </tr> <tr> <td>3,91 EUR</td> <td>30,312</td> </tr> <tr> <td>3,91 EUR</td> <td>37,977</td> </tr> <tr> <td>3,91 EUR</td> <td>56,920</td> </tr> <tr> <td>3,91 EUR</td> <td>195,537</td> </tr> </tbody> </table> <p>* THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (13 FEBRUARY 2020) WAS EUR 3,91.</p>	Price(s)*	Volume(s)	3,91 EUR	35,486	3,91 EUR	30,312	3,91 EUR	37,977	3,91 EUR	56,920	3,91 EUR	195,537
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d)	Aggregated information - Aggregated volume - Price	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table border="1" data-bbox="675 1890 1326 2033"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>3,91 EUR</td> <td>356,232</td> </tr> </tbody> </table>	Price	Volume	3,91 EUR	356,232								
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3,91 EUR	356,232													

e)	Date of the transaction	2020-02-13
f)	Place of the transaction	XMAD