

## 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. JACQUES RIPOLL.	
<b>2</b>	<b>Reason for the notification</b>		
a)	Position/status	EXECUTIVE VICE-PRESIDENT.	
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	2,946 SHARES GRANTED UNDER THE FIFTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN.  15,759 SHARES GRANTED UNDER THE FIRST CYCLE OF THE DEFERRED MULTIYEAR OBJECTIVES VARIABLE REMUNERATION PLAN	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		5.717*	2,946

		<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>5.717*</td> <td>15,759</td> </tr> </tbody> </table> <p>*THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (March 24, 2017) WAS EUR 5.717.</p>	Price(s)	Volume(s)	5.717*	15,759
Price(s)	Volume(s)					
5.717*	15,759					
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"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>5.717</td> <td>18,705</td> </tr> </tbody> </table>	Price	Volume	5.717	18,705
Price	Volume					
5.717	18,705					
e)	Date of the transaction	2017-03-24				
f)	Place of the transaction	S.I.B.E.				