

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 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	17,672 SHARES GRANTED UNDER THE THIRD CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN. 19,076 SHARES GRANTED UNDER THE FOURTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN.			
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Price(s)</td> <td style="width: 50%; padding: 5px;">Volume(s)</td> </tr> </table>		Price(s)	Volume(s)
Price(s)	Volume(s)				

		<table><tr><td>5.11*</td><td>17,672</td></tr></table>	5.11*	17,672		
5.11*	17,672					
		<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>5.11*</td><td>19,076</td></tr></table>	Price(s)	Volume(s)	5.11*	19,076
Price(s)	Volume(s)					
5.11*	19,076					
		*THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (28 FEBRUARY 2017) WAS EUR 5.105.				
d)	Aggregated information - Aggregated volume - Price	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table><tr><td>Price</td><td>Volume</td></tr><tr><td>5.11</td><td>36,748</td></tr></table>	Price	Volume	5.11	36,748
Price	Volume					
5.11	36,748					
e)	Date of the transaction	2017-02-28				
f)	Place of the transaction	S.I.B.E.				