

## 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	FREE ALLOTMENT OF SHARES ISSUED BY BANCO SANTANDER, S.A. (AT PAR VALUE IN A CAPITAL INCREASE CHARGED TO RESERVES) TO: MR JORGE BOTÍN-SANZ DE SAUTUOLA RÍOS, FRANCISCO JAVIER BOTÍN-SANZ DE SAUTUOLA RÍOS, MS MARTA BOTÍN-SANZ DE SAUTUOLA

		RÍOS, MS ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA AND MS MARIA DEL CARMEN BOTÍN-SANZ DE SAUTUOLA Y O SHEA (MEMBERS OF THE SHAREHOLDERS' AGREEMENT).																				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>188<sup>1</sup></td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>237<sup>2</sup></td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>155<sup>3</sup></td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>6,962<sup>4</sup></td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>343<sup>5</sup></td> </tr> </tbody> </table> <p><sup>1</sup> FREE ALLOTMENT OF SHARES TO MR. JORGE BOTIN-SANZ DE SAUTUOLA RIOS.</p> <p><sup>2</sup> FREE ALLOTMENT OF SHARES TO MR. FRANCISCO JAVIER BOTIN-SANZ DE SAUTUOLA RIOS.</p> <p><sup>3</sup> FREE ALLOTMENT OF SHARES TO MS. MARTA BOTIN-SANZ DE SAUTUOLA RIOS.</p> <p><sup>4</sup> FREE ALLOTMENT OF SHARES TO MS. ANA PATRICIA BOTIN SANZ DE SAUTUOLA Y O'SHEA.</p> <p><sup>5</sup> FREE ALLOTMENT OF SHARES TO MS. MARÍA DEL CARMEN BOTIN SANZ DE SAUTUOLA Y O'SHEA.</p>	Price(s)	Volume(s)	-	188 <sup>1</sup>	Price(s)	Volume(s)	-	237 <sup>2</sup>	Price(s)	Volume(s)	-	155 <sup>3</sup>	Price(s)	Volume(s)	-	6,962 <sup>4</sup>	Price(s)	Volume(s)	-	343 <sup>5</sup>
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d)	Aggregated information	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037):																				
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	- Price	-	7,885
e)	Date of the transaction	2016-11-07	
f)	Place of the transaction	S.I.B.E.	