

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 | SUBSCRIPTION OF SHARES IN CAPITAL INCREASE. | | | | |
| c) | Price(s) and volume(s) | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Price(s)</th> <th style="width: 50%;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">4.85€</td> <td style="text-align: center;">82,882</td> </tr> </tbody> </table> | Price(s) | Volume(s) | 4.85€ | 82,882 |
| Price(s) | Volume(s) | | | | | |
| 4.85€ | 82,882 | | | | | |

| d) | Aggregated information - Aggregated volume - Price | ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table border="1" data-bbox="659 297 1310 450"> <thead> <tr> <th data-bbox="659 297 986 371">Price</th> <th data-bbox="986 297 1310 371">Volume</th> </tr> </thead> <tbody> <tr> <td data-bbox="659 371 986 450">4.85€</td> <td data-bbox="986 371 1310 450">82,882</td> </tr> </tbody> </table> | Price | Volume | 4.85€ | 82,882 |
|-------|--|---|-------|--------|-------|--------|
| Price | Volume | | | | | |
| 4.85€ | 82,882 | | | | | |
| e) | Date of the transaction | 2017-07-27 | | | | |
| f) | Place of the transaction | B.M.E. | | | | |