

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 CRONJE, S.L.U. | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | THIS NOTIFICATION RELATES TO CRONJE, S.L.U., PERSONS CLOSELY ASSOCIATED WITH MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA., 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 | FREE ALLOTMENT OF SHARES ISSUED BY BANCO SANTANDER, S.A. AT PAR VALUE IN A CAPITAL INCREASE CHARGED TO RESERVES. | | | | |
| 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;">-</td> <td style="text-align: center;">161,405</td> </tr> </tbody> </table> | Price(s) | Volume(s) | - | 161,405 |
| Price(s) | Volume(s) | | | | | |
| - | 161,405 | | | | | |

| d) | Aggregated information - Aggregated volume - Price | ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>161,405</td> </tr> </tbody> </table> | Price | Volume | - | 161,405 |
|-------|--|--|-------|--------|---|---------|
| Price | Volume | | | | | |
| - | 161,405 | | | | | |
| e) | Date of the transaction | 2018-11-08 | | | | |
| f) | Place of the transaction | XMAD | | | | |