

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 MR. JOSÉ LUIS DE MORA GIL-GALLARDO.
2	Reason for the notification	
a)	Position/status	EXECUTIVE VICE-PRESIDENT.
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	3,334 SHARES GRANTED UNDER THE THIRD CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN. 4,801 SHARES GRANTED UNDER THE FOURTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN. 5,592 SHARES GRANTED UNDER THE FIFTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN.

c)	Price(s) and volume(s)	<table border="1" data-bbox="659 226 1310 376"> <tr> <th data-bbox="659 226 986 297">Price(s)</th> <th data-bbox="986 226 1310 297">Volume(s)</th> </tr> <tr> <td data-bbox="659 297 986 376">5.22*</td> <td data-bbox="986 297 1310 376">3,334</td> </tr> </table> <table border="1" data-bbox="659 412 1310 562"> <tr> <th data-bbox="659 412 986 483">Price(s)</th> <th data-bbox="986 412 1310 483">Volume(s)</th> </tr> <tr> <td data-bbox="659 483 986 562">5.22*</td> <td data-bbox="986 483 1310 562">4,801</td> </tr> </table> <table border="1" data-bbox="659 598 1310 748"> <tr> <th data-bbox="659 598 986 669">Price(s)</th> <th data-bbox="986 598 1310 669">Volume(s)</th> </tr> <tr> <td data-bbox="659 669 986 748">5.22*</td> <td data-bbox="986 669 1310 748">5,592</td> </tr> </table> <p data-bbox="659 779 1310 882">*THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (15 FEBRUARY 2017) WAS EUR 5.22.</p>	Price(s)	Volume(s)	5.22*	3,334	Price(s)	Volume(s)	5.22*	4,801	Price(s)	Volume(s)	5.22*	5,592
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d)	Aggregated information - Aggregated volume - Price	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table border="1" data-bbox="659 1021 1310 1171"> <tr> <th data-bbox="659 1021 986 1093">Price</th> <th data-bbox="986 1021 1310 1093">Volume</th> </tr> <tr> <td data-bbox="659 1093 986 1171">5.22</td> <td data-bbox="986 1093 1310 1171">13,727</td> </tr> </table>	Price	Volume	5.22	13,727								
Price	Volume													
5.22	13,727													
e)	Date of the transaction	2017-02-15												
f)	Place of the transaction	S.I.B.E.												