

## 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 MR. NATHAN BOSTOCK.					
<b>2</b>	<b>Reason for the notification</b>						
a)	Position/status	COUNTRY HEAD UK.					
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	9,463 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%;">Price(s)</td><td style="width: 50%;">Volume(s)</td></tr> <tr> <td>5.11*</td><td>9,463</td></tr> </table>		Price(s)	Volume(s)	5.11*	9,463
Price(s)	Volume(s)						
5.11*	9,463						

		*THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (28 FEBRUARY 2017) WAS EUR 5.105.	
d)	Aggregated information	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037):	
	- Aggregated volume	Price	Volume
	- Price	5.11	9,463
e)	Date of the transaction	2017-02-28	
f)	Place of the transaction	S.I.B.E.	