

## 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	<p>THIS NOTIFICATION RELATES TO: SHAREHOLDERS' AGREEMENT.</p> <p>SHAREHOLDERS' AGREEMENT NOTIFIED TO THE ISSUER AND TO THE SPANISH SECURITIES MARKETS COMMISSION ("CNMV") ON 16 FEBRUARY 2006, AS A MATERIAL FACT.</p>
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	<p>THIS NOTIFICATION RELATES TO THE SHAREHOLDERS' AGREEMENT.</p> <p>MR FRANCISCO JAVIER BOTIN-SANZ DE SAUTUOLA Y O'SHEA, CHAIRMAN OF THE AFOREMENTIONATED AGREEMENT, IS DIRECTOR OF THE ISSUER.</p>
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)	<p>Description of the financial instrument, type of instrument</p> <p>Identification code</p>	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037).
b)	Nature of the transaction	17,672 SHARES GRANTED UNDER THE THIRD CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O'SHEA (MEMBER OF THE SHAREHOLDERS' AGREEMENT).

		19,076 SHARES GRANTED UNDER THE FOURTH CYCLE OF THE DEFERRED AND CONDITIONAL VARIABLE REMUNERATION PLAN TO MS. ANA PATRICIA BOTIN-SANZ DE SAUTUOLA Y O´SHEA (MEMBER OF THE SHAREHOLDERS´ AGREEMENT).									
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>5.11*</td><td>17,672</td></tr></table> <table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>5.11*</td><td>19,076</td></tr></table> <p>*THE OPENING SHARE PRICE ON THE DAY ON WHICH THE SHARES WERE DELIVERED (28 FEBRUARY 2017) WAS EUR 5.11.</p>	Price(s)	Volume(s)	5.11*	17,672	Price(s)	Volume(s)	5.11*	19,076	
Price(s)	Volume(s)										
5.11*	17,672										
Price(s)	Volume(s)										
5.11*	19,076										
d)	Aggregated information  - Aggregated volume  - Price	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037): <table><tr><td>Price</td><td>Volume</td></tr><tr><td>5.11</td><td>36,748</td></tr></table>		Price	Volume	5.11	36,748				
Price	Volume										
5.11	36,748										
e)	Date of the transaction	2017-02-28									
f)	Place of the transaction	S.I.B.E.									