

**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. GUILLERMO DE LA DEHESA ROMERO.				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	DIRECTOR OF THE ISSUER.				
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	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%;"> <tr> <td style="width: 50%;">Price(s)</td> <td style="width: 50%;">Volume(s)</td> </tr> <tr> <td style="text-align: center;">-</td> <td style="text-align: center;">1</td> </tr> </table>	Price(s)	Volume(s)	-	1
Price(s)	Volume(s)					
-	1					

d)	Aggregated information  - Aggregated volume  - Price	ORDINARY SHARES OF 0.50 EURO NOMINAL VALUE (ISIN: ES0113900037):  <table border="1" data-bbox="660 300 1310 450"> <thead> <tr> <th data-bbox="660 300 986 371">Price</th> <th data-bbox="986 300 1310 371">Volume</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 371 986 450">-</td> <td data-bbox="986 371 1310 450">1</td> </tr> </tbody> </table>	Price	Volume	-	1
Price	Volume					
-	1					
e)	Date of the transaction	2017-11-07				
f)	Place of the transaction	S.I.B.E.				