

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – Other than with respect to offers or sales of the Notes, or the Notes otherwise being made available in the Kingdom of Spain, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS –The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II product governance / Retail investors, professional investors and ECPS – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate – investment advice and portfolio management, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

Final Terms dated 26 October 2023

Santander International Products plc

Legal entity identifier (LEI): 549300EBI9IZCEJIF589

Issue of EUR 400,000 Autocallable Memory Coupon Single Share Linked Notes due October 2025

Guaranteed by

BANCO SANTANDER, S.A.

under the

EUR 10,000,000,000 Euro Medium Term Note Programme

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 25 July 2023 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. Prospective investors should note that investing in the Notes entails certain risks including (without limitation) the risk that the Issue Price may be greater than the market value of the Notes and the risk that the Calculation Agent may exercise its discretion in such a way as to affect amounts due and payable under the Notes and/or their Maturity Date. For a more detailed description of certain of the risks involved, see "*Risk Factors*" on pages 23 to 85 of the Base Prospectus.

The Base Prospectus has been published on the website of The Irish Stock Exchange plc trading as Euronext Dublin (www.live.euronext.com) in an agreed electronic format.

1.	(i)	Issuer:	Santander International Products plc
	(i)	Guarantor:	Banco Santander, S.A.
2.	(i)	Series Number:	1632
	(i)	Tranche Number:	1
	(ii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
	(iii)	Applicable Annex(es):	Annex 1: Equity Linked Conditions Annex 7: Payout Conditions
3.		Type of securities:	Notes
4.		Specified Currency or Currencies:	Euro (" EUR ")
5.		Aggregate Principal Amount of Notes:	
	(i)	Series:	EUR 400,000
	(ii)	Tranche:	EUR 400,000
6.		Issue Price:	100% of the Aggregate Principal Amount

7.	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
	(i) Calculation Amount:	USD 1,000
8.	(i) Issue Date:	27 October 2023
	(i) Interest Commencement Date:	Issue Date
	(ii) Trade Date:	16 October 2023
9.	Maturity Date:	20 October 2025 adjusted in accordance with the Modified Following Business Day Convention
10.	Interest Basis:	Equity Linked: please see the section headed " <i>Provisions Applicable to Equity Linked Notes</i> " below for more details (further particulars specified in items 19 and 22 below)
11.	Redemption/Payment basis:	Equity Linked: please see the section headed " <i>Provisions Applicable to Equity Linked Notes</i> " below for more details See item 32 below
12.	Reference Item(s):	The following Reference Item will apply for Interest, Automatic Early Redemption and Redemption determination purposes: Common Stock (each a "Share") of Caixabank S.A. (the "Share Issuer") (Bloomberg Code: CABK SM <Equity>) (ISIN: ES0140609019)
13.	Change of Interest or Redemption/Payment Basis:	Not Applicable
14.	Put/Call Options:	Not Applicable
15.	Settlement Exchange Rate Provisions:	Not Applicable
16.	(i) Status of the Notes:	Senior
	(i) Status of the Guarantee:	Senior Preferred
	(ii) Date Board approval for issuance of Notes obtained:	9 October 2023
17.	Knock-in Event:	Not Applicable
18.	Knock-out Event:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

19.	Interest:	Applicable
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- (i) Interest Payment Date(s): 22 January 2024, 22 April 2024, 22 July 2024, 21 October 2024, 20 January 2025, 22 April 2025, 23 July 2025 and 20 October 2025, adjusted in accordance with the Modified Following Business Day Convention.
- (ii) Margin(s): Not Applicable
- (iii) Minimum Interest Rate: Not Applicable
- (iv) Maximum Interest Rate: Not Applicable
- (v) Day Count Fraction: Not Applicable
- (vi) Rate of Interest: In respect of each Interest Payment Date the Rate of Interest shall be determined by the Calculation Agent in accordance with the following formula(e):

Rate of Interest (xi) – Memory Coupon

- (A) If the Barrier Count Condition is satisfied in respect of a ST Coupon Valuation Date:

$$\text{Rate}(i) + \text{SumRate}(i); \text{ or}$$

- (B) Otherwise, zero.

Where:

"**Barrier Count Condition**" shall be satisfied if, in respect of a ST Coupon Valuation Date, the Coupon Barrier Value on such ST Coupon Valuation Date, as determined by the Calculation Agent, is equal to or greater than the Coupon Barrier.

"**Coupon Barrier**" means 70%.

"**Coupon Barrier Value**" means, in respect of a ST Coupon Valuation Date, RI Value.

"**Rate(i)**" means, in respect of a ST Coupon Valuation Date, 2.35%.

"**Initial Closing Price**" means the RI Closing Value of the Reference Item on the Valuation Date, which shall be the Strike Date.

"**RI Closing Value**" means, in respect of the Reference Item and a ST Valuation Date, the Settlement Price (as defined in the Equity Linked Conditions).

"**RI Initial Value**" means, in respect of the Reference Item, the Initial Closing Price.

"**RI Value**" means, in respect of the Reference Item and a ST Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date, divided by (ii) the relevant RI Initial Value (expressed as a percentage).

"**ST Coupon Valuation Date(s)**" means each ST Valuation Date.

"**ST Valuation Date**" means each Coupon Valuation Date.

"**SumRate(i)**" means, in respect of each ST Coupon Valuation Date, the sum of all previous Rates for each ST Coupon Valuation Date since (but not including) the last occurring date on which the relevant Barrier Count Condition was satisfied (or if none the Issue Date).

(vii)	Specified Interest Amount Multiplier:	Not Applicable
20.	Fixed Rate Note Provisions	Not Applicable
21.	Floating Rate and CMS Linked Note Provisions	Not Applicable
22.	Equity Linked Note interest provisions:	Applicable – please refer to " <i>Provisions Applicable to Equity Linked Notes</i> " below, for more information
23.	Inflation Linked Note interest provisions:	Not Applicable
24.	ETF Linked Note interest provisions:	Not Applicable
25.	Fund Linked Note interest provisions:	Not Applicable
26.	Foreign Exchange (FX) Rate Linked Note interest provisions:	Not Applicable
27.	EUA Contract Linked Note interest provisions:	Not Applicable
28.	Reference Item Rate Linked Note interest provisions	Not Applicable
29.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

30.	Call Option	Not Applicable
31.	Put Option:	Not Applicable
32.	Final Redemption Amount of each Note:	Calculation Amount * Final Payout
33.	Final Payout:	Redemption (viii) – Digital

(A) If Final Redemption Condition is satisfied in respect of a ST Redemption Valuation Date:

Constant Percentage 1; or

(B) Otherwise:

No Final Redemption Amount will be payable and Physical Delivery will apply.

Where:

"**Constant Percentage 1**" means 100%.

"**Final Redemption Condition**" means, in respect of a ST Valuation Date, that the Final Redemption Value in respect of ST Valuation Date, as determined by the Calculation Agent is equal to or greater than the Final Redemption Condition Level.

"**Final Redemption Condition Level**" means 70%.

"**Final Redemption Value**" means, in respect of a ST Valuation Date, RI Value.

"**Initial Closing Price**" means the RI Closing Value of the Reference Item on the Valuation Date, which shall be the Strike Date.

"**RI Closing Value**" means, in respect of the Reference Item and a ST Valuation Date, the Settlement Price (as defined in the Equity Linked Conditions).

"**RI Initial Value**" means, in respect of the Reference Item, the Initial Closing Price.

"**RI Value**" means, in respect of the Reference Item and a ST Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date, divided by (ii) the relevant RI Initial Value (expressed as a percentage).

"**ST Redemption Valuation Date**" means the ST Valuation Date.

"**ST Valuation Date**" means the Redemption Valuation Date.

34. **Automatic Redemption:** **Early** Applicable

ST Automatic Early Redemption

- (i) Automatic Early Redemption Event: AER Value Automatic Early Redemption Event – Applicable
- AER Value is: greater than or equal to the Automatic Early Redemption Price
- (ii) AER Value: RI Value
- Where:
- "Initial Closing Price"** means, the RI Closing Value of the Reference Item on the Valuation Date, which shall be the Strike Date.
- "RI Closing Value"** means, in respect of the Reference Item and a ST Valuation Date, the Settlement Price (as defined in the Equity Linked Conditions).
- "RI Initial Value"** means, in respect of the Reference Item, the Initial Closing Price.
- "RI Value"** means, in respect of the Reference Item and a ST Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date, divided by (ii) the relevant RI Initial Value (expressed as a percentage).
- "ST Valuation Date"** means each Automatic Early Redemption Valuation Date.
- (iii) Automatic Early Redemption Payout: The Automatic Early Redemption Amount shall be determined in accordance with the following formula:
- Calculation Amount * AER Percentage
- (iv) Automatic Early Redemption Level/Price: 100%
- (v) AER Percentage: 100%
- (vi) Automatic Early Redemption Date(s)/Period(s): 22 January 2024, 22 April 2024, 22 July 2024, 21 October 2024, 20 January 2025, 22 April 2025 and 23 July 2025
- (vii) AER Additional Rate: Not Applicable
- (viii) Automatic Early Redemption Valuation Date(s)/Period(s): 15 January 2024, 15 April 2024, 15 July 2024, 14 October 2024, 13 January 2025, 14 April 2025 and 14 July 2025
- (ix) Automatic Early Redemption Valuation Time: Scheduled Closing Time
- (x) Averaging: Averaging does not apply for the purposes of Automatic Early Redemption

35. Early Redemption Amount:

Early Redemption Amount (Tax) per Calculation Amount payable on redemption for taxation reasons: Market Value less Associated Costs

Redemption Amount(s) per Calculation Amount payable on an event of default: Market Value less Associated Costs

Termination Amount(s) per Calculation Amount payable on an occurrence of an Extraordinary Fund Event: Not Applicable

Early Redemption Amount per Calculation Amount payable following an early redemption in all other cases pursuant to the Conditions: Market Value less Associated Costs

Fair Market Value Interest Element: Applicable

36. Equity Linked Note redemption provisions: Applicable – please refer to the section headed "*Provisions Applicable to Equity Linked Notes*" below for more information

37. ETF Linked Note redemption provisions: Not Applicable

38. Inflation Linked Note redemption provisions: Not Applicable

39. Credit Linked Note redemption provisions: Not Applicable

40. Fund Linked Note redemption provisions: Not Applicable

41. EUA Contract Linked Note Redemption Provisions: Not Applicable

42. Foreign Exchange (FX) Rate Linked Note redemption provisions: Not Applicable

43. Reference Item Rate Linked Note redemption provisions: Not Applicable

PROVISIONS APPLICABLE TO EQUITY LINKED NOTES

44. Equity Linked Note Provisions: Applicable

The provisions of Annex 1 of the Terms and Conditions (*Additional Terms and Conditions for Equity Linked Notes*) shall apply

(i) Type of Notes: Single Share Linked Notes

(ii)	Share(s)/Share Basket/Single Share Index/Share Index Basket:	Reference Item
(iii)	Share Index Sponsor(s):	Not Applicable
(iv)	Exchange(s):	Sistema de Interconexión Bursátil Español (SIBE)
(v)	Related Exchange(s):	All Exchanges
(vi)	Exchange Business Day:	(Single Share Basis)
(vii)	Scheduled Trading Day:	(Single Share Basis)
(viii)	Exchange Business Day Convention:	Modified Following Business Day Convention
(ix)	Strike Date:	17 October 2023
(x)	Strike Period:	Not Applicable
(xi)	Averaging:	Averaging does not apply to the Notes.
(xii)	Coupon Valuation Date(s):	15 January 2024, 15 April 2024, 15 July 2024, 14 October 2024, 13 January 2025, 14 April 2025, 14 July 2025 and 13 October 2025
(xiii)	Coupon Valuation Time:	Scheduled Closing Time
(xiv)	Redemption Valuation Date(s):	13 October 2025
(xv)	Redemption Valuation Time:	Scheduled Closing Time
(xvi)	Observation Date(s):	Not Applicable
(xvii)	Observation Period:	Not Applicable
(xviii)	Valuation Date and Specified Maximum Days of Disruption:	The definition of "Valuation Date" in Condition 21 will apply, for which purpose the Specified Maximum Days of Disruption will be equal to three Scheduled Trading Days
(xix)	Exchange Rate:	Not Applicable
(xx)	Business Day Convention:	Modified Following Business Day Convention

PROVISIONS APPLICABLE TO ETF LINKED NOTES

45. **ETF Linked Note Provisions:** Not Applicable

PROVISIONS APPLICABLE TO INFLATION LINKED NOTES

46. Inflation Linked Note Provisions: Not Applicable

PROVISIONS RELATING TO CREDIT LINKED NOTES

47. Credit Linked Note Provisions: Not Applicable

PROVISIONS APPLICABLE TO FUND LINKED NOTES

48. Fund Linked Note Provisions: Not Applicable

PROVISIONS APPLICABLE TO FOREIGN EXCHANGE (FX) RATE LINKED NOTES

49. Foreign Exchange (FX) Rate Linked Note Provisions: Not Applicable

PROVISIONS APPLICABLE TO EUA CONTRACT LINKED NOTES

50. EUA Contract Linked Note Provisions: Not Applicable

PROVISIONS APPLICABLE TO REFERENCE ITEM RATE LINKED NOTES

51. Reference Item Rate Linked Note Provisions: Not Applicable

PROVISIONS APPLICABLE TO PHYSICAL DELIVERY, VARIATION OF SETTLEMENT AND PAYMENT DISRUPTION

52. Provisions applicable to Physical Delivery: Applicable

(i) Entitlement Amount: $\text{Calculation Amount} / (\text{Constant Percentage} * \text{Performing RI Strike Price})$

The Entitlement Amount will be rounded down to the nearest unit of each Relevant Asset capable of being delivered (the "**Equity Element**") and in lieu thereof the Issuer will pay a residual amount (the "**Residual Amount**") equal to:

$(\text{Entitlement Amount} - \text{Equity Element}) * \text{Physical Delivery Price}$ equal to:

"**Constant Percentage**" means 70%.

"**Entitlement Value**" means the RI Value.

"**Initial Closing Price**" means the RI Closing Value of the Reference Item on the Valuation Date, which shall be the Strike Date.

"**Performing RI Strike Price**" means, in respect of the relevant ST Valuation Date, the RI Initial Value in respect of the Reference Item in respect of such ST Valuation Date.

"**Physical Delivery Price**" means, in respect of the Redemption Valuation Date, the RI Closing Value in respect of the Reference Item in respect of the Redemption Valuation Date.

"**RI Closing Value**" means, in respect of the Reference Item and a ST Valuation Date, the

Settlement Price (as defined in the Equity Linked Conditions).

"RI Initial Value" means, in respect of the Reference Item, the Initial Closing Price.

"RI Value" means, in respect of the Reference Item and a ST Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST Valuation Date, divided by (ii) the relevant RI Initial Value (expressed as a percentage).

"ST Valuation Date" means the Redemption Valuation Date.

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| (ii) | Relevant Asset(s): | The Reference Item |
| (iii) | Cut-off Date: | As specified in Condition 7 |
| (iv) | Settlement Business Day(s): | A day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in a T2 Settlement Day |
| (v) | Delivery Agent: | Banco Santander, S.A. |
| (vi) | Assessed Value Payment Amount: | Applicable |
| (vii) | Failure to Deliver due to Illiquidity: | Applicable |
| 53. | Variation of Settlement: | The Issuer does not have the option to vary settlement in respect of the Notes as set out in Condition 7(k)(ii). |
| 54. | Payment Disruption Event: | Not Applicable |

PROVISIONS APPLICABLE TO PARTLY PAID NOTES

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| 55. | Partly Paid Notes: | Not Applicable |
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 56. | Form of Notes: | Book-Entry Notes: Uncertificated, dematerialised book-entry form notes (<i>anotaciones en cuenta</i>) registered with Iberclear as managing entity of the Central Registry. |
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As per Condition 17(a), the issue, subscription and first registration, form of representation, requirements, transfer and any other aspects of book entry forms legal regime of the Book-Entry Notes (as described in Condition 2(b)) and, in either case, all non-contractual obligations arising out of or in connection therewith are governed by Spanish law

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| 57. | Additional Business Centres: | T2 |
| 58. | Additional Financial Centre for Condition 7(j): | T2 |
| 59. | New Global Note Form: | No |
| 60. | Talons for future Coupons or Receipts to be attached to definitive Bearer Notes (and dates on which such Talons mature): | No |
| 61. | Details relating to Instalment Notes: amount of each instalment (" Instalment Amount "), date on which each payment is to be made (" Instalment Date "): | Not Applicable |
| 62. | Consolidation provisions: | Not Applicable |
| 63. | Calculation Agent: | Banco Santander, S.A. |
| 64. | Modifications: | Not Applicable |
| 65. | Renminbi Settlement Centre(s): | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Vienna MTF of the Notes described herein pursuant to the EUR 10,000,000,000 Euro Medium Term Note Programme of Santander International Products plc.

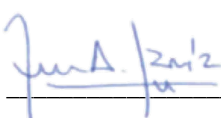
RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms. Information relating to the Reference Item has been extracted from Bloomberg. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Bloomberg, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:


Signed on behalf of the Guarantor:

By:  _____

By:  _____

Duly authorised

Duly authorised

By:  _____

Duly authorised

PART B – OTHER INFORMATION

1. LISTING

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| (i) | Listing | The Vienna MTF of the Vienna Stock Exchange (the "Vienna MTF") |
| (ii) | Admission to trading | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Vienna MTF with effect on or about the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading | EUR 500 |

2. RATINGS

Ratings: The Notes to be issued have not been rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

- (i) Save for any fee paid to the Dealer (if applicable, such fee shall be as set out in paragraph 4 below) and/or any fee or other inducement paid to the distributor (if any), so far as the Issuer is aware no person involved in the offer of the Notes has an interest material to the offer. For specific and detailed information on the nature and quantity of the fee or inducement paid to the distributor (if any) the investor should contact the distributor.
- (ii) Dealer commission: Not Applicable

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Reasons for the offer: | See "Use of Proceeds" in the Base Prospectus |
| (ii) | Estimated net proceeds: | EUR 400,000 |

5. PERFORMANCE OF INDEX/FORMULA/ETF/FUND/CURRENCY/REFERENCE ENTITY, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND OTHER INFORMATION CONCERNING THE REFERENCE ITEM

Information in relation to the past and future performance and volatility of Caixabank S.A. (ISIN: ES0140609019) can be obtained free of charge from Bloomberg.

The Issuer does not intend to provide post-issuance information.

6. OPERATIONAL INFORMATION

ISIN:	ES0305466205
Common Code:	Not Applicable
CUSIP Code:	Not Applicable
CFI:	DEEVTS, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the

responsible National Numbering Agency that assigned the ISIN.

FISN: SAN INTNAL PROD/VAR BOESTR 20251020, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.

Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Iberclear

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s) (if any): Iberclear Paying Agent:
Banco Santander, S.A.
Ciudad Grupo Santander
Avda. De Cantabria, s/n
Edificio Encinar
28660 Boadilla del Monte – Madrid
Spain

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

7. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated, names of Managers and underwriting commitments/quotas (material features): Not Applicable

(iii) Date of Subscription Agreement: Not Applicable

(iv) Stabilisation Manager(s) (if any): Not Applicable

(v) If non-syndicated, name and address of relevant Dealer: Banco Santander, S.A
Ciudad Grupo Santander
Avda. De Cantabria, s/n
Edificio Encinar
28660 Boadilla del Monte- Madrid

(vi) Total commission and concession: Not Applicable

(vii) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

(viii) Non-exempt Offer where there is no exemption from the obligation: Not Applicable

under the Prospectus Regulation to publish a prospectus

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|------|---|---|
| (ix) | Prohibition of Sales to EEA Retail Investors: | Applicable, other than with respect to offers or sale of the Notes, or the Notes otherwise being made available in the Kingdom of Spain |
| (x) | Prohibition of Sales to UK Retail Investors | Applicable |

8. **U.S. TAX CONSIDERATIONS**

The Notes are not Specified Notes for purposes of Section 871(m).

9. **EU BENCHMARKS REGULATION**

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Not Applicable

10. **SPECIFIC BUY-BACK PROVISIONS** Not Applicable