

Supplement to the notice of call to the ordinary general shareholders' meeting of Banco Santander, S.A.

This document constitutes a supplement to the notice of call to the ordinary general shareholders' meeting of Banco Santander, S.A. (the "**Company**") to be held on an exclusively remote basis, i.e. without the physical attendance of shareholders or their proxies, on 27 March 2026, at 12:30 p.m. (CET), on second call, in the event that, due to failure to reach the required quorum, such meeting cannot be held on first call, which has been also convened to be held, also on an exclusively remote basis, at the same time on 26 March 2026, as announced on 25 February 2026 by way of the corresponding public notices.

The Company is organised and exists under Spanish law. Accordingly, the rights and obligations of the Company's shareholders as well as the holding of and the participation in the general shareholders' meeting are regulated by Spanish corporate law. Under Spanish law, only shareholders that are registered as holders of shares five days prior to the date on which the general shareholders' meeting is to be held may participate in such meeting and exercise their voting rights.

This supplement is directed exclusively to the investors holding shares in the Company through the Polish National Depository of Securities (*Krajowy Depozyt Papierów Wartościowych*) (the "**NDS**") with the intermediation of Euroclear Bank SA/NV ("**Euroclear**") (the "**Polish Investors**"). Euroclear's link with the Spanish depository, Iberclear, operates via the services of a participant in Iberclear, through which Euroclear (through its subsidiary, E.C. Nominees Limited ("**Euroclear Nominees**")) holds shares in the Iberclear system for the Polish Investors.

Due to the fact that Euroclear Nominees is the registered holder of the shares in the Company for the benefit of the Polish Investors, and as a result of certain aspects of Spanish law that govern the shares, the Polish Investors will not be able to directly enforce or exercise the rights attached to the shares. They will only be able to enforce those rights to the extent of, and pursuant to, the terms and conditions of the arrangements among Euroclear, Euroclear Nominees, the NDS and the relevant entities maintaining the Polish Investors' securities accounts (the "**NDS Participants**"); therefore, such rights may be exercised through the NDS and, consequently, Euroclear. Given the above, the exercise by the Polish Investors of their rights to participate in and vote at the general shareholders' meeting will differ from the exercise of such rights by the investors holding the shares in the Company directly via the Iberclear system.

The information included in this document that relates to certain procedures specifically applicable to Polish Investors is based exclusively on the information provided to the Company by the NDS.

Polish Investors are encouraged to contact in advance the respective NDS Participants in order to obtain detailed information related to the participation in and voting at the general shareholders' meeting, including in particular the ultimate deadline by which each Polish Investor may exercise their voting rights and the relevant documents or data that need to be provided by such Polish Investor.

I. Participation in and voting at the ordinary general shareholders' meeting by Polish Investors

1. General remarks

The Polish Investors may participate in and vote at the ordinary general shareholders' meeting by way of: (i) personal (remote) attendance and voting at the meeting by proxy; or (ii) the issuance of voting instructions pursuant to the rules of the Euroclear system, as supplemented by the terms and conditions governing the relationship between the Polish Investors and the NDS Participants.

The right to exercise the above-mentioned rights at the general shareholders' meeting by the Polish Investors will be established on the basis of the balance of their securities accounts maintained by the respective NDS Participants five days prior to the meeting (22 March 2026, if the meeting is held on second call, as expected), including all the transactions that have been settled up to such date (inclusive).

In order to be able to duly exercise the above-mentioned rights at the general shareholders' meeting, the Polish Investors will be provided with the relevant information and documentation by the NDS Participants, and they should contact such NDS Participants in case of any queries with regard to their rights.

2. Personal (remote) attendance and voting at the meeting by proxy

Personal (remote) attendance and voting by the Polish Investors at the general shareholders' meeting means attending the meeting personally (only through remote means) and will require Euroclear Nominees, as the registered shareholder of the Company, to issue powers of attorney in favour of the Polish Investors or the person expressly designated thereby. Such Polish Investor (or their designated representative) may then freely vote by attending the general shareholders' meeting personally (only through remote means).

To that end, should a Polish Investor desire to attend the meeting and vote personally (only through remote means), they must notify their NDS Participant, and such information shall

be transferred by the NDS Participant to the NDS and, consequently, to Euroclear. Then, Euroclear Nominees must grant such powers of attorney and deliver them to the Company within the applicable deadline determined by the Company. The data that should be provided by a Polish Investor wishing to attend the meeting personally and vote (only through remote means) will be determined by Euroclear and delivered to such Polish Investor by the NDS with the intermediation of the NDS Participants.

Once the relevant power of attorney has been duly granted, the person in favour of whom the power of attorney has been granted shall then contact the Company via the email address junta.accionistas@santander.com or the Shareholder Helpline ((+34) 91 276 92 90), as established in the instructions for participating in the meeting available on the Bank's corporate website (www.santander.com), and follow the steps set out in the notice of call to the ordinary general shareholders' meeting to which this document constitutes a supplement.

3. Voting by instructions

The Polish Investors who wish to vote by instruction should give their voting instructions with regard to the general shareholders' meeting to the NDS Participants operating the securities accounts in which such investors' shares are registered, and such NDS Participants will then deliver the instructions to the NDS. Subsequently, the NDS will deliver the voting instructions to Euroclear, which, through Euroclear Nominees, the registered holder of the shares in the Company, will vote at the general shareholders' meeting pursuant to the instructions received from the Polish Investors. The form of the instructions will be provided to the Polish Investors by their NDS Participant.

Voting by instruction will not require the disclosure of the relevant Polish Investor's personal data to the Company.

II. **English translation of the agenda of the ordinary general shareholders' meeting**

The text of the agenda of the ordinary general shareholders' meeting included below is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

1 Annual accounts and corporate management.

- 1 A Annual accounts and management reports of Banco Santander, S.A. and of its consolidated group for 2025.
- 1 B Consolidated non-financial information statement for 2025, which forms part of the consolidated management report.
- 1 C Corporate management during 2025.

2 Shareholder remuneration.

2 A Allocation of 2025 results.

2 B Share capital reduction by a maximum amount of 663,227,913 euros, through the cancellation of up to 1,326,455,826 own shares. Delegation of powers.

2 C Share capital reduction by a maximum amount of 734,465,975 euros, through the cancellation of up to 1,468,931,950 own shares. Delegation of powers.

3 External auditor and independent verifier.

3 A Re-election of the external auditor for financial year 2026.

3 B Appointment of the sustainability information verifier for financial year 2026.

4 Board of directors: appointment and re-election of directors.

4 A Setting of the number of directors.

4 B Appointment of Ms Deborah Vieitas.

4 C Re-election of Ms Sol Daurella.

4 D Re-election of Ms Gina Díez Barroso.

4 E Re-election of Mr Carlos Barrabés.

4 F Re-election of Mr Antonio Weiss.

5 Remuneration.

5 A Directors' remuneration policy.

5 B Approval of the maximum ratio between fixed and variable components of the total remuneration of executive directors and other employees belonging to categories whose professional activities have a significant impact on the risk profile.

5 C Application of the Group's buyout regulations.

5 D Annual directors' remuneration report (consultative vote).

6 Share capital and convertible securities.

6 A Authorization to the board of directors to increase the Bank's share capital on one or more occasions and at any time within a period of three years, through cash contributions and up to a maximum nominal amount

of 3,672,329,875.50 euros. Authorization to exclude pre-emptive subscription rights.

6 B Authorization to the board of directors to issue securities convertible into shares of Banco Santander within a period of five years and up to an aggregate maximum limit of 10,000 million euros. Setting of the criteria for determining the basis and methods of conversion. Authorization to increase share capital and to exclude pre-emptive subscription rights.

6C Increase in share capital by a nominal amount of 167,404,608 euros, by means of the issuance of 334,809,216 new shares, with in-kind contributions consisting of common shares of Webster Financial Corporation. Authorization to execute the capital increase and to determine the share premium, and possibility of incomplete subscription.

7 Authorization to the board and granting of powers for the formalization into public instrument.

III. Documents available on the Company's website

The following documents and information, among others, are available on the Company's corporate website (www.santander.com) from the date of publication of the notice of the call to the ordinary general shareholders' meeting and once it has been communicated to the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*):

- (i) The notice of the call to meeting.
- (ii) This supplement.
- (iii) The total number of shares and voting rights on the date of the call to meeting.
- (iv) The instructions for participating in the meeting.
- (v) The full text of the proposed resolutions regarding all of the items on the agenda for the general shareholders' meeting, as well as the corresponding explanatory reports (which, in relation to the candidates whose appointment and re-election is proposed under item 4 on the agenda, include their curricula vitae) and the reasoned proposal of the director remuneration policy referred to in item 5A on the agenda.
- (vi) 2025 individual annual accounts and management report (including the statement of non-financial information) of Banco Santander, S.A. and the auditor's report.
- (vii) 2025 annual report, which contains:

- (a) 2025 consolidated annual accounts (which include the annual banking report) and the Group's auditor's report; and
- (b) the consolidated management report, which includes, in relation to financial year 2025:
 - (b.1) the Group's consolidated statement of non-financial information and the independent verification report ("Sustainability statement" chapter); and
 - (b.2) the annual report on corporate governance ("Corporate governance" chapter), which includes, among others:
 - (b.2.1) the report of the audit committee (which also includes the report on independence of the auditor) (section 4.5);
 - (b.2.2) the report of the nomination committee (section 4.6);
 - (b.2.3) the report of the remuneration committee (which also includes the specific report on the director remuneration policy to which item 5A of the agenda refers) (section 4.7);
 - (b.2.4) the report of the risk supervision, regulation and compliance committee (section 4.8);
 - (b.2.5) the report of the responsible banking, sustainability and culture committee (section 4.9);
 - (b.2.6) the report of the innovation and technology committee (section 4.10);
 - (b.2.7) the report of the audit committee on related-party transactions (section 4.12);
 - (b.2.8) the director remuneration policy referred to in item 5A on the agenda (sections 6.4 and 6.5); and
 - (b.2.9) the annual director remuneration report submitted to a consultative vote under item 5D on the agenda (sections 6 (except for 6.4), 9.4 and 9.5).
- (viii) The Bylaws in force.
- (ix) The Rules and regulations for the general shareholders' meeting in force.
- (x) The Rules and regulations of the board of directors in force.

- (xi) The rules of operation of the Electronic Shareholders' Forum.
- (xii) The valid requests for information, clarification or questions asked by shareholders exercising their right to receive information and any answers provided by the directors (only if, and when, submitted).