

The Santander Way

Our commitments to build a more **responsible** bank



By helping people and businesses prosper, and being Simple, Personal and Fair in all we do, we will earn people's lasting loyalty.

Adapting to the new business environment

Santander, like all businesses, needs a motivated, skilled workforce which can deliver what customers want and harness the power of new technology. Meanwhile, we face new regulations and laws. These trends create the challenge of the new business environment in which we operate. Our task is to exceed our stakeholders' expectations, and do the basics brilliantly, every day. Key to this is having a strong culture - a business in which all we do is Simple, Personal and Fair.

Our commitments



We believe that by acting responsibly towards our employees, we will build a strong team that is willing to go the extra mile for our customers. This will generate predictable returns for our shareholders, enabling us to invest more to support communities - which builds our teams' pride in Santander. This is the virtuous circle of loyalty which drives success. **So we aim to be one of the top 10 companies to work for in at least 6 of the geographies where we operate by 2021.**



We believe that if we are to serve society better and understand customers' needs, we must have a diverse and inclusive team. This enables us to attract, develop and retain the best talent which in turn will help us to achieve better results. We will do this in a range of ways, one being a focus on senior management. **So we aim to have between 40% - 60% women members on our Group Board by 2021; and to have 30% women in senior leadership positions by 2025.**



We believe that our employees deserve fair and transparent remuneration for their work. **So we aim to have a fair salary structure and we are working to eliminate the equal pay gap by 2025.**

Supporting inclusive and sustainable growth

Santander can play a major role in helping to ensure growth is both inclusive and sustainable. Inclusive: by meeting all our customers' needs; helping companies to create jobs; helping people to be financially empowered, and get the education and skills they need. Sustainable: by supporting the transition to a low carbon economy; and by helping financing renewable energy, smart and sustainable infrastructures, while taking into account social and environmental risks and opportunities.

Our commitments



We believe that we can help more people prosper and enjoy the benefits of growth by empowering them financially: giving them access to tailored financial products and services, and improving their financial resilience through education. **So we aim to financially empower 10 million people between 2019 and 2025.**



We believe that we can support our customers by helping them make the transition to the green economy. **So we aim to raise or facilitate the mobilization of 120Bn euros between 2019 and 2025, and 220Bn euros between 2019 and 2030 in green finance to help tackle climate change.**



We believe that, if we are to tackle climate change, we have a responsibility to reduce emissions and our environmental footprint. **So we aim to purchase 100% of our electricity from renewable sources in all countries where it is possible to do so by 2025. We also aim to eliminate unnecessary single use plastic in our branches and corporate buildings by 2021.**

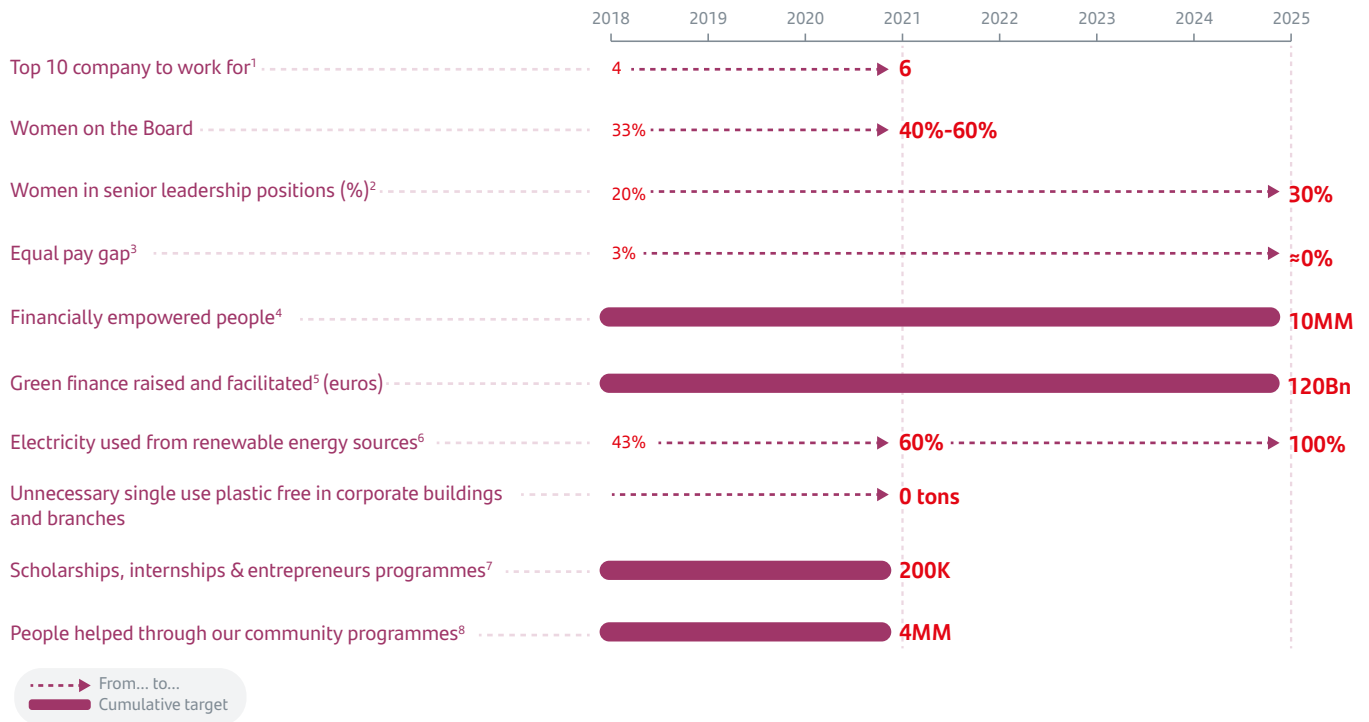


We believe that education is the bedrock of a fair society and strong economy. **So through our world leading Universities programme, we aim to fund 200,000 scholarships, internships and entrepreneurs programmes between 2019 and 2021.**



We believe that we can play a major role to improve lives in the communities where we operate. **So we aim to help 4 million people through our community programmes between 2019 and 2021.**

Our targets



* We will report our progress towards these targets in our annual report.

By doing this, Santander is helping to address today's main global challenges

- Our activity and investments help us to address a number of the **United Nations' Sustainable Development Goals**, and support the **Paris Agreement's** aim to combat climate change and adapt to its effects. We are:



- Promoting the **UNEP FI Principles for Responsible Banking**, embedding sustainability across all its business areas and contributing to develop methods to align with the Paris Agreement.
- Incorporating the **UN Global Compact principles** into our policies and procedures, fulfilling our fundamental responsibilities in the areas of human rights, labour, environment and anticorruption.
- Supporting the **Task Force for Climate-related Financial Disclosure (TCFD) recommendations**, identifying and assessing risk and opportunities developing a forward looking climate strategy and disclosing to stakeholders.

1 According to a well-known external source in each country (Great Place to Work, Top Employer, Merco, etc.).

2 Senior positions represent 1% of total workforce.

3 Calculation of equal pay gap compares employees of the same job, level and function.

4 Financially empowered people (mostly unbanked and underbanked), through products and services and social investment initiatives, to get access to the financial system, receive tailored finance and increase their knowledge and resilience through financial education.

5 Includes Santander overall contribution to green finance: project finance, syndicated loans, green bonds, capital finance, export finance, advisory, structuring and other products to help our clients in the transition to a low carbon economy. Commitment from 2019 to 2030 is 220Bn.

6 In those countries where it is possible to certify renewable sourced electricity for the properties occupied by the Group.

7 People supported through Santander Universities initiative (students who will receive a Santander scholarship, will achieve an internship in an SME or participate in entrepreneurship programmes supported by the bank).

8 People helped through our community investment programmes (excluded Santander Universities and financial education initiatives).

IMPORTANT INFORMATION

Santander cautions that this document contains statements that constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. While these forward-looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors, including those unknown or unpredictable, could cause actual developments and results to differ materially from our expectations. Forward-looking statements speak only as of the date of this document and are based on the knowledge, information available and views taken on such date; such knowledge, information and views may change at any time. Santander does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Neither this document nor any of the information contained therein constitutes an offer to sell or the solicitation of an offer to buy any securities. No offering of securities shall be made in the United States except pursuant to registration under the U.S. Securities Act of 1933, as amended, or an exemption therefrom. Nothing contained in this document is intended to constitute an invitation or inducement to engage in investment activity for the purposes of the prohibition on financial promotion in the U.K. Financial Services and Markets Act 2000.