

ORGANISATIONAL STRUCTURE

Banco Santander's organisational structure is as follows:

GROUP EXECUTIVE CHAIRMAN

The Group Executive Chairman's duties are stipulated in Article 43.2 of the Bylaws. She is responsible for presiding over the board of directors and ensuring that it functions effectively. As the Bank's executive chairman, she is the Company's highest-ranking officer and the Group's top executive. She has been delegated all the powers of the board of directors, except for those which, by law or under the Bylaws or the rules and regulations of the board of directors, may not be delegated.

UNITS THAT REPORT TO THE GROUP EXECUTIVE CHAIRMAN

- General Secretariat and Human Resources (*)

Unit responsible for supporting the operations of the representative and governing bodies of the Bank, for the internal governance of the Group, for providing legal and tax advice, and for developing the policies and performing comprehensive management of human resources and general services.

(*) This unit reports functionally to the Chief Executive Officer in certain matters.

- The Office of the Group Executive Chairman and Strategy

Unit responsible for the Bank's strategic planning and for providing direct support to the Group Executive Chairman in the performance of her duties. Additionally this unit is responsible for Insurance, Network Banking and the functions of Responsible Banking, Sustainability and Culture.

- Santander Digital

Unit responsible for driving the innovation and business digitalisation initiatives in the Group, by fostering collaboration and encouraging the exchange of best business practices in retail and commercial banking and of processes among the various units.

- Universities

Unit responsible for the Group's policies and institutional relationships regarding universities.

- Communications, Corporate Marketing and Research (*)

Unit responsible for the Group's research service and for promoting and protecting the brand in Santander Group. It defines and develops the corporate policies in the areas of communications and marketing.

(*) This unit reports functionally to the Chief Executive Officer.

- Restructuring and Participations (*)

Unit responsible for the active management of NPAs (Non-Productive Assets), support the viability of companies through the anticipation and active management of relevant debt restructuring processes of group clients, as well as the active management of the investee portfolio.

(*) unit with report to Jose Maria Nus.

CONTROL UNITS THAT HAVE ACCESS, AND REPORT, TO THE BOARD OF DIRECTORS AND ITS COMMITTEES

The following control units have access, and report, to the board of directors, its chairman and its committees:

- Internal Audit, managed by the Group Chief Audit Executive

Unit responsible for providing independent assurance of the quality and efficiency of processes and systems as regards internal control, governance and risk management.

- Risks, managed by the Group Chief Risk Officer

Unit responsible for promoting proactive management of all risks, the Bank's adherence and adaptation to regulations and supervisory requirements (function led by the Chief Compliance Officer) and for protecting the institution's capital adequacy through a robust control environment in which it formulates a risk appetite and fully and effectively monitors risks.

CHIEF EXECUTIVE OFFICER

The Chief Executive Officer is charged with the Bank's ordinary business management, sharing the top executive duties with the executive chairman.

UNITS THAT REPORT TO THE CHIEF EXECUTIVE OFFICER

Businesses

- Argentina
- Brazil
- Chile
- US
- Spain
- Consumer Finance
- Mexico
- Poland
- Portugal
- United Kingdom

These last units are responsible for the various functions of the banking business and are directly in charge of developing, managing and achieving the set strategic business goals.

- Santander Corporate & Investment Banking, a business unit deemed "global" given the nature of its customers and products.
- Wealth Management, which integrate the private banking and asset management businesses.

Support and control units

- Financial, headed by the Group Chief Financial Officer

Unit responsible for supervising and monitoring the capital and structural risk management of the Bank, as well as its relations with supervisors, regulators and other stakeholders (such as shareholders, analysts and rating agencies).

- Financial Accounting and Control, managed by the Group Controller

Unit responsible for supervising and controlling both the integrity of the accounting and management information systems and the preparation and presentation process of the Bank's economic and financial information.

- Technology and Operations

Unit responsible for defining the strategy and operational guidelines and models in relation to technology, operations and processes, the reference architectures at the Bank, and the management of cybersecurity and technology risk.

- Financial Planning and Corporate Development (*)

Unit responsible for defining and monitoring a sustainable business model in financial terms that is consistent with the Bank's risk appetite and strategic planning.

(*) This unit reports functionally to the Office of the Group Executive Chairman and Strategy.

- Costs (*)

Unit responsible for improving the Bank's efficiency by controlling and rationalising costs, the organisational structure, and for identifying and developing initiatives for the Bank to generate savings. Additionally, it is responsible for own-use properties.

(*) This unit reports functionally to the President regarding to own-use properties.