

Attendance, proxy and distance voting card for the ordinary General Shareholders' Meeting of Banco Santander, S.A. to be held in Santander, at the Palacio de Exposiciones y Congresos – Avenida del Racing, s/n, at 9:30 a.m. on 6 April 2017, on first call, or the following day, 7 April, on second call (it being customary for the Meeting to be held on second call).

Shareholders may also grant a proxy or vote from a distance by electronic means or attend remotely as indicated on the reverse of this card and on the Bank's corporate website ([www.santander.com](http://www.santander.com)).

**ATTENDANCE**
**Shareholders who wish to physically attend the Meeting**

A shareholder who wishes to physically attend the Meeting must sign this card in the space below and produce it on the day of the Meeting at the place where the Meeting is held.

**Signature of attending shareholder**

In ....., on ..... 2017

**Shareholder Number:**
**Number of Shares:**

The holder of this card may delegate the right to attend or vote from a distance by checking the corresponding boxes in the table setting forth the items on the Agenda and signing the proxy or distance voting section, as applicable. In the event that both sections are signed, distance voting will prevail and the proxy will be ineffective.

**PROXY**
**ORDINARY GENERAL SHAREHOLDERS' MEETING, APRIL 2017**
**Shareholders who wish to grant a proxy**

The shareholder in whose favour this card has been issued grants the shareholder's proxy for this Meeting to:

(Check only one of the following boxes and name the proxy-holder, if applicable. In order for this proxy to be valid, the shareholder granting the proxy must sign in the place indicated for such purpose).

1.  The Chairman of the Board of Directors.
2.  .....

Any proxy that does not contain a statement naming the individual or legal entity to whom the proxy is granted shall be deemed to have been granted to the Chairman of the Board of Directors.

It should be noted that if the proxy-holder appointed as provided above is a director of the Bank, such director may be affected by a potential conflict of interest in connection with items One B, Three (if the director's re-election or ratification is submitted to the shareholders at the Meeting under this item), Eight, Nine and Thirteen, and, in the case of an executive director<sup>1</sup>, also in connection with items Ten and Eleven A.

**To give precise voting instructions, check the corresponding box with an "x" in the table below.**

**If any of the boxes is not checked, it shall be deemed that the precise instruction given by the shareholder granting the proxy is to vote in favour of the proposal of the Board of Directors.**

**Voting instructions for proposals of the Board of Directors**

Item on the Agenda	1°A	1°B	2°	3°A	3°B	3°C	3°D	3°E	3°F	4°	5°	6°	7°	8°	9°	10°	11°A	11°B	11°C	11°D	12°	13°	
For																							
Against																							
Abstain																							
Blank																							

If the proxy-holder appointed as provided above is affected by a conflict of interest regarding the voting on any of the proposals, whether or not included in the Agenda, to be submitted at the Meeting, and the shareholder granting the proxy has not given precise voting instructions as provided on this card, the proxy shall be deemed granted to the General Secretary. In any event, if the appointed proxy-holder is the General Secretary, he may be affected by a potential conflict of interest in connection with items Ten and Eleven A on the Agenda.

**Proposals regarding items not included in the Agenda of the call to Meeting**

Unless otherwise indicated by checking the following NO box (in which case it shall be deemed that the shareholder specifically instructs the proxy-holder to abstain), the proxy also covers proposals regarding items not included in the Agenda.  **NO**

If the proxy covers such proposals, the precise instruction to the proxy-holder is to vote against, unless otherwise indicated below: .....

A conflict of interest shall arise in the event that matters are submitted to the shareholders at the Meeting that are not included in the Agenda and that refer to the dismissal of or commencement of a derivative action (*acción social de responsabilidad*) against the proxy-holder, in the event that such proxy-holder is also a director of the Bank.

**Signature of shareholder granting the proxy**
**Signature of attending proxy-holder**

In ....., on ..... 2017

In ....., on ..... 2017

**Shareholder Number:**
**Number of Shares:**

<sup>1</sup>The following are executive directors: Ms Ana Botín-Sanz de Sautuola y O'Shea, Mr José Antonio Álvarez Álvarez, Mr Rodrigo Echenique Gordillo and Mr Matias Rodríguez Inciarte.

**RIGHT TO ATTEND**

Shareholders holding one or more shares registered in the book-entry registry at least 5 days prior to the date of the Meeting may attend the Meeting.

**SHAREHOLDERS WHO WISH TO GRANT A PROXY USING THIS CARD**

If the shareholder does not intend to attend, the shareholder may grant a proxy to any other individual or legal entity. To do so, the shareholder must complete the proxy on the face of this card and sign in the space provided for such purpose. The person representing him/her at the Meeting must also sign such proxy. Pursuant to the provisions of the Bylaws and the Rules and Regulations for the General Shareholders' Meeting, the proxy may be delivered to the Bank in person or by mail. In addition, the rules included in the Notice of the Meeting and on the Bank's corporate website ([www.santander.com](http://www.santander.com)) must be complied with.

**SHAREHOLDERS WHO WISH TO VOTE FROM A DISTANCE PRIOR TO THE MEETING USING THIS CARD**

If the shareholder does not intend to attend and does not wish to grant a proxy, the shareholder may cast a distance vote regarding the items on the Agenda. In order to do so, the shareholder must complete the distance voting section below and sign in the space provided for such purpose. A shareholder casting his/her vote from a distance shall be deemed present for purposes of establishing a quorum at the General Shareholders' Meeting. Pursuant to the provisions of the Bylaws and the Rules and Regulations for the General Shareholders' Meeting, the vote thus cast may be delivered to the Bank in person or by mail. In addition, the rules included in the Notice of the Meeting and on the Bank's corporate website ([www.santander.com](http://www.santander.com)) must be complied with. If both the proxy and distance voting sections are signed, the distance vote shall prevail and the proxy shall be rendered ineffective.

**PROXY-GRANTING AND DISTANCE VOTING PRIOR TO THE MEETING BY ELECTRONIC MEANS**

Shareholders may also grant a proxy, as well as vote with respect to the items on the Agenda for the Meeting, by electronic means, in accordance with the provisions of the Bylaws and the Rules and Regulations for the General Shareholders' Meeting. The rules included in the Notice of the Meeting and on the Bank's corporate website ([www.santander.com](http://www.santander.com)) must be complied with for such purpose.

**REAL-TIME ATTENDANCE BY REMOTE MEANS OF COMMUNICATION (REMOTE ATTENDANCE)**

Shareholders having the right to attend (or their representatives) may also attend the General Meeting through the use of data transmission means pursuant to the provisions of the Bylaws and the Rules and Regulations for the General Shareholders' Meeting and as provided by the Board of Directors in that regard. The rules included in the Notice of the Meeting and on the Bank's corporate website ([www.santander.com](http://www.santander.com)) must be complied with for such purpose.

**DISTANCE VOTING**

**ORDINARY GENERAL SHAREHOLDERS' MEETING, APRIL 2017**

**Shareholders who wish to vote from a distance regarding the proposals on the Agenda**

If, prior to the holding of the Meeting, the shareholder in whose favour this card was issued wishes to cast a distance vote with respect to the proposals on the Agenda for this Meeting, such shareholder must check the corresponding box with an "x" in accordance with the direction of the shareholder's vote or abstention. Distance votes cannot be cast on possible proposals not included in the Agenda. If none of the boxes provided with respect to an item on the Agenda is checked, it shall be deemed that the vote is in favour of the proposal of the Board of Directors. In any event, shareholders must adhere to the provisions of Law, the Bylaws and the Rules and Regulations for the General Shareholders' Meeting as well as to the rules included in the Notice of the Meeting and on the Bank's corporate website ([www.santander.com](http://www.santander.com)).

**Vote on the proposals of the Board of Directors**

Item on the Agenda	1°A	1°B	2°	3°A	3°B	3°C	3°D	3°E	3°F	4°	5°	6°	7°	8°	9°	10°	11°A	11°B	11°C	11°D	12°	13°	
For																							
Against																							
Abstain																							
Blank																							

A shareholder who casts a distance vote shall be deemed present for purposes of forming a quorum at the General Meeting.

**DISTANCE VOTING**

**Signature of shareholder casting a distance vote**

In ....., on ..... 2017

[Signature area]

**Shareholder Number:**

**Number of Shares:**

**AGENDA**

Pursuant to the provisions of Section 186 of the Spanish Capital Corporations Law (*Ley de Sociedades de Capital*), the Agenda for the General Shareholders' Meeting of Banco Santander, S.A. to be held on 6 April 2017 on first call or, if applicable, on the following day, 7 April, on second call, is attached to this document as an annex, which is an integral part hereof.

**PERSONAL DATA PROTECTION**

The handling of the personal data provided in this attendance, proxy and distance voting card and of that provided at the General Shareholders' Meeting will be carried out under the responsibility of Banco Santander, S.A. (which data will be included, where applicable, in files owned by the same) for the development, management, and control of the exercise of the rights of the shareholder (in whose favor the card has been issued) at the General Shareholders' Meeting, as well as for the management and control of the holding and broadcasting of the General Shareholders' Meeting and for compliance with statutory obligations. Such data will be made available to the notary who is to attend the General Shareholders' Meeting and may be made available to third parties in the exercise of their right to receive information laid down in the Law or be made accessible to the public to the extent that they are included in the information available on the corporate website ([www.santander.com](http://www.santander.com)) or are stated at the General Shareholders' Meeting, the proceedings of which may be recorded by audiovisual means and broadcast on such website. By attending the General Shareholders' Meeting (in person or from a distance), attendees consent to such recording and broadcast. Pursuant to the provisions of Organic Law 15/1999, of 13 December, on the Protection of Personal Data, the owners of the personal data may request, access, correct and cancel their data or challenge certain ways of processing thereof by written notice addressed to the registered office of Banco Santander, S.A. (Paseo de Pereda 9-12, Secretaría General, 39004 Santander).

## AGENDA

- One.-** Annual accounts and corporate management.
- One A.** Examination and, if appropriate, approval of the annual accounts (balance sheet, profit and loss statement, statement of recognised income and expense, statement of changes in total equity, cash flow statement, and notes) of Banco Santander, S.A. and its consolidated Group, all with respect to the Financial Year ended 31 December 2016.
- One B.** Examination and, if appropriate, approval of the corporate management for Financial Year 2016.
- Two.-** Application of results obtained during Financial Year 2016.
- Three.-** Board of Directors: appointment, re-election or ratification of directors.
- Three A.** Ratification of the appointment of Ms Homaira Akbari.
- Three B.** Re-election of Mr José Antonio Álvarez Álvarez.
- Three C.** Re-election of Ms Belén Romana García.
- Three D.** Re-election of Ms Ana Patricia Botín-Sanz de Sautuola y O’Shea.
- Three E.** Re-election of Mr Rodrigo Echenique Gordillo.
- Three F.** Re-election of Ms Esther Giménez-Salinas i Colomer.
- Four.-** Delegation to the Board of Directors of the power to carry out the resolution to be adopted by the shareholders at the Meeting to increase the share capital pursuant to the provisions of section 297.1.a) of the Spanish Capital Corporations Law.
- Five.-** Authorisation to the Board of Directors such that, pursuant to the provisions of section 297.1.b) of the Spanish Capital Corporations Law, it may increase the share capital on one or more occasions and at any time, within a period of three years, by means of cash contributions and by a maximum nominal amount of 3,645,585,175 euros, all upon such terms and conditions as it deems appropriate, depriving of effect, to the extent of the unused amount, the authorisation granted under resolution Eight II) adopted at the ordinary General Shareholders’ Meeting of 27 March 2015. Delegation of the power to exclude pre-emptive rights, as provided by section 506 of the Spanish Capital Corporations Law.
- Six.-** Increase in share capital by such amount as may be determined pursuant to the terms of the resolution, by means of the issuance of new ordinary shares having a par value of one-half (0.5) euro each, with no share premium, of the same class and series as those that are currently outstanding, with a charge to reserves. Offer to acquire bonus share rights (*derechos de asignación gratuita*) at a guaranteed price. Express provision for the possibility of less than full allotment. Delegation of powers to the Board of Directors, which may in turn delegate such powers to the executive committee, to establish the terms and conditions of the increase as to all matters not provided for by the shareholders at this General Shareholders’ Meeting, to take such actions as may be required for implementation thereof, to amend the text of sections 1 and 2 of article 5 of the Bylaws to reflect the new amount of share capital, and to execute such public and private documents as may be necessary to carry out the increase. Application to the appropriate domestic and foreign authorities for admission to trading of the new shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges through Spain’s Automated Quotation System (*Mercado Continuo*) and on the foreign Stock Exchanges on which the shares of Banco Santander are listed (currently Lisbon, London, Milan, Warsaw, Buenos Aires, Mexico and New York through American Depositary Shares (ADSs), and São Paulo through Brazilian Depositary Receipts (BDRs)) in the manner required by each of such Stock Exchanges.
- Seven.-** Delegation to the Board of Directors of the power to issue non-convertible fixed-income securities, preferred interests or debt instruments of a similar nature (including certificates, promissory notes and warrants), rescinding to the extent of the unused amount the delegation in such respect approved by resolution Nine II) of the shareholders acting at the ordinary General Shareholders’ Meeting of 18 March 2016.
- Eight.-** Director remuneration policy.
- Nine.-** Director remuneration system: setting of the maximum amount of total annual remuneration of directors in their capacity as directors.
- Ten.-** Remuneration system: approval of maximum ratio between fixed and variable components of total remuneration of executive directors and other employees belonging to categories which professional activities impact significantly on the risk profile.
- Eleven.-** Approval of the application of remuneration plans which entail the delivery of shares or options on shares:
- Eleven A.** Deferred Multiyear Objectives Variable Remuneration Plan.

- Eleven B.** Deferred and Conditional Variable Remuneration Plan.
- Eleven C.** Application of the Group's buy-out policy.
- Eleven D.** Plan for employees of Santander UK plc. and other companies of the Group in the United Kingdom by means of options on shares of the Bank linked to the contribution of periodic monetary amounts and to certain continuity requirements.

**Twelve.-** Authorisation to the Board of Directors to interpret, remedy, supplement, implement and develop the resolutions approved by the shareholders at the Meeting, as well as to delegate the powers received from the shareholders at the Meeting, and grant of powers to convert such resolutions into notarial instruments.

**Thirteen.-** Annual director remuneration report<sup>(1)</sup>.

<sup>(1)</sup> Consultative vote