

18 January 2024

NOTICE TO NOTEHOLDERS

Santander International Products plc
Legal entity identifier (LEI): 549300EBI9IZCEJIF589

Issue of EUR 53,000,000 Fixed Rate Notes due December 2028

Guaranteed by
BANCO SANTANDER, S.A.
under the
EUR 10,000,000,000 Euro Medium Term Note Programme

This Notice is supplemental to and should be read in conjunction with the Final Terms dated 14 July 2023 (the "**Final Terms**") and replaces the Notice to Noteholders dated 18 July 2023, 10 January 2024 and 15 January 2024 relating to the Series 1454 - EUR 53,000,000 Fixed Rate Notes due December 2028 (the "**Notes**") with ISIN Code XS2651505609 issued by Santander International Products plc (the "**Issuer**") under their EUR 10,000,000,000 Euro Medium Term Note Programme. Terms used but not defined herein shall be as defined in the Final Terms.

Pursuant to Condition 6(k) (*Redemption, Purchase and Option – Specific Buy-Back Notes*) of the Notes, the Issuer hereby provides the following information relating to the Underlying Transactions:

Underlying Transactions:

As set out in Condition 6(k), "**Underlying Transactions**" means any type of hedging and/or funding arrangement and/or interest rate swap as selected by the Calculation Agent from time to time.

The Calculation Agent has added Underlying Transactions. From and including 19 January 2024 the total Underlying Transactions shall comprise an Index-Components Arbitrage for which purpose:

the Credit Index CDS transactions are as follows:

<u>Trade Date</u>	<u>Credit Index</u>	<u>Direction</u>	<u>Notional Amount</u>	<u>Currency</u>
17 July 2023	Markit CDX North America HY S40 5Y	Long	200,000,000	USD
9 January 2024	Markit CDX North America HY S41 V2 5Y	Long	300,000,000	USD
16 January 2024	Markit CDX North America HY S41 V2 5Y	Long	100,000,000	USD
19 January 2024	Markit CDX North America HY S41 V2 5Y	Long	200,000,000	USD

The Issuer accepts responsibility for the information contained in this Notice. Copies of the Final Terms and this Notice are published on the website of Euronext Dublin (www.live.euronext.com).

SANTANDER INTERNATIONAL PRODUCTS PLC