

Draft Linklaters LLP/09/08/2024

Nansa CLO (2018-1) Designated Activity Company

(a private company with limited liability, incorporated under the laws of Ireland, having its registered office at 3rd Floor Fleming Court, Fleming's Place, Dublin 4, Ireland, and registered with the Companies Registration Office, Ireland under number 637977)

To: The Noteholders

Cc: Banco Santander, S.A.
Ciudad Grupo Santander
Edificio Dehesa, planta 1
Avda. Cantabria s/n
28660 Boadilla del Monte, Madrid
Spain
Santander UK plc
2 Triton Square, Regent's Place
London NW1 3AN
United Kingdom

BNY Mellon Corporate Trustee Services Limited
160 Queen Victoria Street
London EC4V 4LA
United Kingdom

The Bank of New York Mellon, London Branch
160 Queen Victoria Street
London EC4V 4LA
United Kingdom

The Bank of New York Mellon SA/NV, Luxembourg Branch
2-4 rue Eugène Ruppert
Vertigo Building – Polaris
L-2453 Luxembourg

16 August 2024

Early Redemption Notice in respect of the issue by Nansa CLO (2018-1) Designated Activity Company of the EUR 372,030,000 Portfolio Credit Linked Notes due 2026 (ISIN: XS1917950831) (the "Notes")

We refer to the terms and conditions of the Notes (the "**Conditions**"). Capitalised terms defined in the Conditions have the same meaning in this notice unless given a different meaning herein. This notice shall constitute an Early Redemption Notice for the purposes of the Notes.

Notice is hereby given to the holders of the Notes that, in accordance with Condition 9(d) (*Redemption upon acceleration of Credit Protection Deed*), the Issuer has (in its capacity as Protection Seller) received a notice from the Protection Buyer pursuant of the terms of the Credit Protection Deed designating 30 September 2024 as the Effective Protection Termination Date following the occurrence of a Clean-up Call Event. The form of such notice is attached as the Schedule hereto. As a result, each Note shall be redeemed on the Interest Payment Date

immediately following the Effective Protection Termination Date, being 7 October 2024 (the “**Early Redemption Date**”).

If there are no Unsettled Reference Obligations on the Early Redemption Date, each Note shall be redeemed in full on the Early Redemption Date at an amount determined in accordance with Condition 9(a)(i). If there are one or more Unsettled Reference Obligations on the Early Redemption Date, each Note shall be redeemed in part on the Early Redemption Date at an amount determined in accordance with Condition 9(a)(ii) and then, subsequently, in full in accordance with Condition 9(a)(iii).

Nansa CLO (2018-1) Designated Activity Company

By: 

By: 

Schedule
Notice of Clean-up Call Event

To: Nansa CLO (2018-1) Designated Activity Company (the “**Protection Seller**”)
3rd Floor Fleming Court
Fleming’s Place
Dublin 4
Ireland

BNY Mellon Corporate Trustee Services Limited (the “**Trustee**”)
160 Queen Victoria Street
London EC4V 4LA
United Kingdom

16 August 2024

Notice of the occurrence of a Clean-up Call Event under the Credit Protection Deed

We refer to the Credit Protection Deed dated 14 December 2018 between Nansa CLO (2018-1) Designated Activity Company (the “**Protection Seller**”), Banco Santander, S.A. (the “**Protection Buyer**”) and Santander UK plc (the “**CPD Calculation Agent**”) (the “**Credit Protection Deed**”). The Protection Seller has issued the EUR 372,030,000 Portfolio Credit Linked Notes due 2026 (ISIN: XS1917950831). Terms used but not defined in this notice have the same meanings given to them in the Credit Protection Deed.

Notice is hereby given that, pursuant to Clause 11.2(iv) of the Credit Protection Deed, a Termination Event has occurred as a result of a Clean-up Call Event. This constitutes a notice for the purposes of Clause 12.2.4 (*Clean-up Call Event, Regulatory Change Event and Time Call Event*) of the Credit Protection Deed pursuant to which the Protection Buyer notifies the Protection Seller and the Trustee of the occurrence of a Clean-up Call Event and designates 30 September 2024 as the Effective Protection Termination Date of the Credit Protection Deed.

For and on behalf of
Banco Santander, S.A. (as Protection Buyer)

By:



Eduardo Valencia Garcia
Banco Santander, S.A.
Authorized Signature
Firma Autorizada

By:



Juan Bosco Navajo Aniceto
Banco Santander, S.A.
Authorized signature
Firma autorizada