

Supplement to the notice of call to the ordinary general shareholders' meeting of Banco Santander, S.A.

This document constitutes a supplement to the notice of call to the ordinary general shareholders' meeting of Banco Santander, S.A. (the "**Company**") to be held on an exclusively remote basis, i.e. without the physical attendance of shareholders, their proxies or guests, on 4 April 2025, at 12:30 p.m. (CEST), on second call, in the event that, due to failure to reach the required quorum, such meeting cannot be held on first call, which has been also convened to be held, also on an exclusively remote basis, at the same time on 3 April 2025 as announced on 28 February 2025 by way of the corresponding public notices.

The Company is organised and exists under Spanish law. Accordingly, the rights and obligations of the Company's shareholders as well as the holding of and the participation in the general shareholders' meeting are regulated by Spanish corporate law. Under Spanish law, only shareholders that are registered as holders of shares five days prior to the date on which the general shareholders' meeting is to be held may participate in such meetings and exercise their voting rights.

This supplement is directed exclusively to the investors holding shares in the Company through the Polish National Depository of Securities (*Krajowy Depozyt Papierów Wartościowych*) (the "**NDS**") with the intermediation of Euroclear Bank SA/NV ("**Euroclear**") (the "**Polish Investors**"). Euroclear's link with the Spanish depository, Iberclear, operates via the services of a participant in Iberclear, through which Euroclear (through its subsidiary, E.C. Nominees Limited ("**Euroclear Nominees**")) holds shares in the Iberclear system for the Polish Investors.

Due to the fact that Euroclear Nominees is the registered holder of the shares in the Company for the benefit of the Polish Investors, such investors will only be able to enforce the rights attached to the shares to the extent of, and pursuant to, the terms and conditions of the arrangements among Euroclear, Euroclear Nominees, the NDS and the relevant Polish depository investment firms, and, as a result of certain aspects of Spanish law that govern the shares, will not be able to directly enforce or exercise those rights. However, such rights may be exercised through the NDS and, consequently, Euroclear. Given the above, the exercise by the Polish Investors of their rights to participate in and vote at the general shareholders' meeting will differ from the exercise of such rights by the investors holding the shares in the Company directly via Iberclear system.

The information included in this document that relates to certain procedures specifically applicable to Polish Investors is based exclusively on the information provided to the Company by the NDS.

Polish Investors are encouraged to contact in advance the respective investment firms maintaining their securities accounts (the “**NDS participants**”) in order to obtain detailed information related to the participation in and voting at the general shareholders’ meeting, including in particular the ultimate deadline by which each Polish Investor may exercise his/her voting rights and the relevant documents or data that need to be provided by such Polish Investor.

I. Participation in and voting at the ordinary general shareholders’ meeting of the Polish Investors

1. General remarks

The Polish Investors may participate in and vote at the ordinary general shareholders’ meeting by way of: (i) personal (remote) attendance and voting at the meeting by proxy; or (ii) the issuance of voting instructions pursuant to the rules of the Euroclear system, as supplemented by the terms and conditions governing the relationship between the investors and the depository investment firms operating their securities accounts.

The right to exercise the above-mentioned rights at the general shareholders’ meeting by the Polish Investors will be established on the basis of the balance of their securities accounts maintained by the respective NDS participants five days prior to the meeting (28 March 2025), including all of the transactions that have been settled up to such date (inclusive).

In order to be able to duly exercise the above-mentioned rights at the general shareholders’ meeting, the Polish Investors will be provided with the relevant information and documentation by the NDS participants that maintain their securities accounts, and they should contact such NDS participants in case of any queries with regard to their rights.

2. Personal (remote) attendance and voting at the meeting by proxy

Personal (remote) attendance and voting at the meeting by the Polish Investors at the general shareholders’ meeting implies attending the meeting personally (only through remote means) and will require Euroclear Nominees, as the registered shareholder of the Company, to issue powers of attorney in favour of the Polish Investors or in favour of the person expressly designated thereby. Such Polish Investor may freely vote by attending the general shareholders’ meeting personally (only through remote means). To that end, a Polish Investor should declare to its investment firm the willingness to attend the meeting and vote personally (only through remote means), and such information should be transferred by the investment firm to the NDS and consequently to Euroclear. Then,

Euroclear Nominees must grant such powers of attorney and deliver them to the Company within the applicable deadline determined by the Company. The data that should be provided by the Polish Investor wishing to attend the meeting and vote remotely will be determined by Euroclear and delivered to the Polish Investor by the NDS with the intermediation of the NDS participants. Additionally, in order to attend the general shareholders' meeting personally (only through remote means), the relevant Polish Investor must sign the Consumer Digital Banking Agreement or the Agreement for Access to Electronic Voting and Proxy-Granting and Remote Attendance sufficiently in advance, as established in the instructions for proxy-granting and voting prior to the meeting, remote attendance and the Electronic Shareholders' Forum available on the Bank's corporate website (www.santander.com) and follow the steps set out in the notice of call to the ordinary general shareholders' meeting to which this document constitutes a supplement.

3. Voting by instructions

The Polish Investors who wish to vote by instruction should give their voting instructions with regard to the general shareholders' meeting to the NDS participants operating the securities accounts in which such investors' shares are registered, and such NDS participants will then deliver the instructions to the NDS. Subsequently, the NDS will deliver the voting instructions to Euroclear, which, through Euroclear Nominees, the registered holder of the shares in the Company, will vote at the general shareholders' meeting pursuant to the instructions received from the Polish Investors. The form of the instructions will be provided to the Polish Investors by their investment firm.

Voting by instruction will not require the disclosure of the relevant Polish Investor's personal data to the Company.

II. The English translation of the proposed agenda of the ordinary general shareholders' meeting

The text of the agenda of the ordinary general shareholders' meeting included below is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

1 Annual accounts and corporate management.

- 1 A Annual accounts and directors' reports of Banco Santander, S.A. and of its consolidated group for 2024.
- 1 B Consolidated statement of non-financial information for 2024, which is part of the consolidated directors' report.
- 1 C Corporate management for 2024.

- 2 Application of results obtained during 2024.**
- 3 Board of Directors: appointment and re-election of directors.**
 - 3 A Setting of the number of directors.
 - 3 B Re-election of Mr Luis Isasi Fernández de Bobadilla.
 - 3 C Re-election of Mr Héctor Blas Grisi Checa.
 - 3 D Re-election of Mr Glenn Hogan Hutchins.
 - 3 E Re-election of Mrs Pamela Ann Walkden.
 - 3 F Re-election of Ms Ana Botín-Sanz de Sautuola y O'Shea.
- 4 Re-election of the external auditor for financial year 2025.**
- 5 Appointment of the verifier of sustainability information for financial year 2025.**
- 6 Share capital.**
 - 6 A Reduction in share capital in the maximum amount of EUR 706,871,648, through the cancellation of a maximum of 1,413,743,296 own shares. Delegation of powers.
 - 6 B Reduction in share capital in the maximum amount of EUR 757,624,616, through the cancellation of a maximum of 1,515,249,232 own shares. Delegation of powers.
- 7 Remuneration.**
 - 7 A Directors' remuneration policy.
 - 7 B Setting of the maximum amount of annual remuneration to be paid to all the directors in their capacity as such.
 - 7 C Approval of maximum ratio between fixed and variable components of total remuneration of executive directors and other employees belonging to categories with professional activities that have a material impact on the risk profile.
 - 7 D Deferred Multiyear Objectives Variable Remuneration Plan.
 - 7 E Application of the Group's buyout regulations.
 - 7 F Annual directors' remuneration report (consultative vote).
- 8 Authorisation to the board and grant of powers for conversion into public instrument.**

III. Documents available on the Company's website

The following documents and information, among others, are available on the Company's corporate website (www.santander.com) from the date of publication of the notice of the call to the ordinary general shareholders' meeting and once it has been communicated to the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*):

- (i) The notice of the call to meeting.
- (ii) This supplement.
- (iii) The total number of shares and voting rights on the date of the call to meeting.
- (iv) The instructions for proxy-granting and voting prior to the meeting, remote attendance and the Electronic Shareholders' Forum.
- (v) The full text of the proposed resolutions regarding all of the items on the agenda for the general shareholders' meeting, as well as the corresponding explanatory reports.
- (vi) The curricula vitae of the individuals referred to in item 3 of the agenda, including the category of each director.
- (vii) 2024 individual annual accounts and directors' report (including the statement of non-financial information) of Banco Santander, S.A. and auditor's report.
- (viii) 2024 annual report, which contains:
 - (a) 2024 consolidated annual accounts (which include the annual banking report) and the Group's auditor's report; and
 - (b) the consolidated directors' report, which includes, in relation to financial year 2024:
 - (b.1) the Group's consolidated statement of non-financial information and the independent verification report ("Sustainability statement" chapter); and
 - (b.2) the annual report on corporate governance ("Corporate governance" chapter), which includes, among others:
 - (b.2.1) the report of the audit committee (which also includes the report on independence of the auditor) (section 4.5);
 - (b.2.2) the report of the nomination committee (section 4.6);
 - (b.2.3) the report of the remuneration committee (which also includes the specific report on the director

- remuneration policy to which item 7A of the agenda refers) (section 4.7);
 - (b.2.4) the report of the risk supervision, regulation and compliance committee (section 4.8);
 - (b.2.5) the report of the responsible banking, sustainability and culture committee (section 4.9);
 - (b.2.6) the report of the innovation and technology committee (section 4.10);
 - (b.2.7) the report of the audit committee on related-party transactions (section 4.12);
 - (b.2.8) the director remuneration policy referred to in item 7A on the agenda (sections 6.4 and 6.5); and
 - (b.2.9) the annual director remuneration report submitted to a consultative vote under item 7F on the agenda (sections 6 (except for 6.4), 9.4 and 9.5).
- (ix) The executive committee's report on the issue of preferred securities contingently convertible approved by the executive committee on 6 May 2024 and the executive committee's report on the issue of preferred securities contingently convertible approved by the executive committee on 15 July 2024, both pursuant to the authorization granted under resolution 5D at the meeting held on 31 March 2023.
- (x) The Bylaws in force.
- (xi) The Rules and regulations for the general shareholders' meeting in force.
- (xii) The Rules and regulations of the board of directors in force.
- (xiii) The rules of operation of the Electronic Shareholders' Forum.
- (xiv) The valid requests for information, clarification or questions asked by shareholders exercising their right to receive information and any answers provided by the directors (only if, and when, submitted).