



Ofer

# CNMV

REGISTROS OFICIALES

Anotaciones en cuenta

Nº R.O. 16832

COMISIÓN NACIONAL DEL MERCADO DE VALORES

01 MAR. 2021

REGISTRO DE ENTRADA - M.P.

Nº 2021026880

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D. / D<sup>a</sup>. JUAN ANDRES GARCIA MOLINERO

en calidad de APODERADO

en nombre y representación de SANTANDER INTERNATIONAL PRODUCTS PLC

con LEI 549300EBI9IZCEJIF589

SOLICITA el examen de la documentación necesaria para:

1	<p><input type="checkbox"/> La aprobación de un documento de registro (DR) / documento de registro universal (DRU)<sup>(1)</sup> así como su inscripción en los registros oficiales de la CNMV.</p> <p><input type="checkbox"/> La presentación sin aprobación previa de un DRU <sup>(1)</sup> (Art. 9.2. Reglamento 2017/1129)</p> <p><input type="checkbox"/> La modificación de un DRU aprobado o presentado sin aprobación previa (Art. 9.7. Reglamento 2017/1129).</p> <p>Presentado con fecha <input type="text"/> Aprobado nº registro oficial <input type="text"/></p> <p><sup>[1]</sup>Para poder beneficiarse del procedimiento de aprobación acelerado establecido en el artículo 20, apartado 6 del Reglamento (UE) 2017/1129, los emisores frecuentes deberán acompañar a la presente solicitud la confirmación mencionada en el artículo 9.11 a) del citado Reglamento.</p>
2	<p><input type="checkbox"/> La verificación del cumplimiento de los requisitos para la oferta pública de venta o suscripción de los valores que a continuación se detallan, así como su inscripción en los registros oficiales de la CNMV.</p> <p><input type="checkbox"/> Con aprobación de folleto</p> <p><input type="checkbox"/> Con condiciones finales al amparo de un folleto de base aprobado con registro oficial nº <input type="text"/></p> <p>Valores objeto de la oferta: <input type="text"/></p>
3	<p><input type="checkbox"/> La verificación del cumplimiento de los requisitos para la admisión a negociación en mercados regulados de los valores que a continuación se detallan, lo que incluye, en su caso, la aprobación de un folleto así como su inscripción en los registros oficiales de la CNMV<sup>(2)</sup>.</p> <p>Valores objeto de la solicitud: <input type="text"/></p> <p>Número de valores: <input type="text"/></p> <p>Importe nominal total: <input type="text"/></p> <p>Mercados regulados: <input type="text"/></p> <p><sup>[2]</sup>En el caso de existencia previa de folleto, folleto de base o condiciones finales, identificar indicando el nº de registro oficial <input type="text"/></p>
4	<p><input type="checkbox"/> La aprobación e inscripción en los registros oficiales de la CNMV de un suplemento al folleto DR /DRU <sup>(3)</sup> inscrito en los registros de la CNMV.</p> <p>Nº R.O. : <input type="text"/></p> <p><sup>[3]</sup>Cuando un DR o un DRU sean parte integrante de uno o varios folletos y/o folletos de base, se harán constar los números de registro oficial de dicho DR o DRU así como los de cada uno de los folletos y/o folletos de base a los que complementan.</p>



## Departamento de Mercados Primarios- Emisores

### Solicitud de examen de documentación Ofertas públicas de venta de valores y su admisión a negociación en Mercados Regulados

#### Modelo General

5	<input checked="" type="checkbox"/> La incorporación al registro de valores representados por medio de anotaciones en cuenta (artículo 7 del texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre).
6	<input type="checkbox"/> La incorporación de valores al Sistema de Interconexión Bursátil.
7	<input type="checkbox"/> Pasaporte a otra/s autoridad/es competente/s del folleto objeto de esta solicitud o de un folleto aprobado previamente por la CNMV – Identificación de folleto a pasaportar (nº registro oficial) – Identificación de la/s autoridad/es competente/s. <input type="text"/>
	<input type="checkbox"/> Pasaporte a otra/s autoridad/es competente/s del suplemento objeto de esta solicitud o de un suplemento aprobado previamente por la CNMV– Identificación de suplemento a pasaportar (nº registro oficial) – Identificación de la/s autoridad/es competente/s. <input type="text"/>
	<input type="checkbox"/> Pasaporte a otra/s autoridad/es competente/s del DR o el DRU objeto de esta solicitud o de un DR o DRU aprobado previamente por la CNMV – Identificación del DR o DRU a pasaportar (nº registro oficial) – Identificación de la/s autoridad/es competente/s. <input type="text"/>
	<input type="checkbox"/> Depósito y envío a otra/s autoridad/es competente/s vía ESMA de Condiciones Finales correspondientes a folletos de base pasaportados– Identificación del folleto de base (nº registro oficial)–Identificación de la/s autoridad/es competente/s. <input type="text"/>
8	<input type="checkbox"/> Autorización de omisión de información en el folleto según lo dispuesto en el artículo 18 del Reglamento (UE) 2017/1129 y/o aceptación de las cuentas anuales del emisor que cubran un periodo inferior al señalado en el apartado 1 del artículo 12 del Real Decreto 1310/2005, de 4 de noviembre, de conformidad con lo dispuesto en el apartado 2 de dicho artículo. Acompáñese solicitud motivada de la omisión de información en el folleto y/o aceptación de las cuentas anuales del emisor que cubran un periodo inferior al señalado en el apartado 1 del artículo 12 del Real Decreto 1310/2005.

Para cualquier duda o aclaración sobre este expediente, contactar con

(Nombre y apellidos de la persona de contacto) en el teléfono:  o e-mail:

Lugar

Firma

Fecha solicitud

La presente solicitud determina, en su caso, de conformidad con lo establecido en la sección 1ª del Capítulo II de la Ley 16/2014, de 30 de noviembre, por la que se regulan las tasas de la Comisión Nacional del Mercado de Valores, el devengo de la tasa correspondiente.

**SANTANDER INTERNATIONAL PRODUCTS PUBLIC LIMITED COMPANY**  
**(the “Company”)**

Minutes of a meeting of the Board of Directors of the Company held at Avenida de Cantabria s/n, Boadilla del Monte (Madrid), Spain, on **3 February 2021** at 12 p.m.

<b>Present:</b>	Fermin Cifuentes Muntadas	Director (In the Chair)
	Alfredo Madrigal Matute	Director
	Mercedes Mora Palacios	Director
	Carlos Muñiz Gonzalez Blanch	Director

**1. Chairperson**

It was resolved that **Fermín Cifuentes Muntadas** to be appointed Chairperson for the duration of the meeting.

**2. Constitution of the meeting**

It was noted that notice of the meeting had been given to all of the Directors of the Company and that a quorum of the Directors was present in accordance with the Articles of Association of the Company. Accordingly, the Chairperson declared that the meeting was duly constituted and could proceed.

**3. EMTN Series 1077**

3.1. The Chairman explained that the Company had been requested to consider and if thought appropriate to approve the issuance of the EMTN Series 1077 Notes (“**Notes**”), represented by book entries in the Spanish Central Securities Depository (Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A., Unipersonal (“**Iberclear**”) which Term Sheet is included as Appendix I hereto (the “**Transaction**”) under the EUR 10,000,000,000 Euro Medium Term Note Programme established by the Company and guaranteed by Banco Santander, S.A. and listing of the Notes on the Irish Stock Exchange plc trading as Euronext Dublin.

3.2. Having carefully considered and discussed the Term Sheet, IT WAS RESOLVED THAT: (a) the Company’s participation in the Transaction could be of material benefit to the Company and in its commercial interest and would be within its corporate powers to approve its participation; and (b) the Company’s participation in the Transaction must be **approved**.

**4. Any Other Business**

There being no further business the meeting then concluded.

By:

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**Fermin Cifuentes Muntadas**  
**Chairperson**

# 3Y EUR 90% Capital Protected Notes linked to Share Index

Indicative Termsheet 01 February 2021

Proprietary & Confidential (Not For Further Distribution)

**THE NOTES ARE GREEN BONDS AND THE NET PROCEEDS FROM THE ISSUANCE OF THE NOTES WILL BE USED AS DESCRIBED IN "Use of Proceeds" IN THE BASE PROSPECTUS**

**THIS PRODUCT IS NOT CAPITAL PROTECTED**

**INVESTING IN THIS PRODUCT COULD INCUR IN A LOSS OF THE 10% OF YOUR INITIAL INVESTMENT AND IS NOT SUITABLE FOR ALL INVESTORS**

**NOT FOR DISTRIBUTION OR SALE IN THE UNITED STATES OR TO U.S. PERSONS**

**NOT FOR DISTRIBUTION OR SALE TO SPANISH INDIVIDUALS**

**PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS APPLICABLE, EXCEPT IN PORTUGAL <sup>(1)</sup>**

This is a Term Sheet for a structured product involving derivatives.

The Securities shall be issued under the Issuer's €10,000,000,000 Euro Medium Term Note Programme dated 28 July 2020 as supplemented from time to time (the "Base Prospectus"), which contains, among other things, the terms and conditions of the Securities, the additional terms and conditions, Selling Restrictions and Risk Factors.

Prospective investors should not invest in the Securities without having sufficient knowledge, experience and professional advice to make a meaningful evaluation of the merits and risks of an investment in the Securities, which may include a loss of such investment, and should review carefully in this regard the information contained in the Base Prospectus available at [https://www.ise.ie/debt\\_documents/Base%20Prospectus\\_95b9d58d-2141-4921-bd97-3d30e107c9ac.pdf](https://www.ise.ie/debt_documents/Base%20Prospectus_95b9d58d-2141-4921-bd97-3d30e107c9ac.pdf)

The following paragraphs summarize and include certain elections, details of which are fully set out in the Base Prospectus. As such, this Term Sheet does not include all defined terms, is subject to change and shall be superseded by the legal documentation governing the Securities

## General Terms

Issuer	Santander International Products PLC. (A2 by Moody's)
Guarantor	Banco Santander, S.A. (A by S&P, A2 by Moody's, A by Fitch)
Dealer	Banco Santander, S.A.
ISIN Code	ES0305466072
Series Nb.	1077
Listing	Euronext Dublin
Settlement	Iberclear
Security	Notes
Status	Senior, unsecured
Issue Size	Up to EUR 20,000,000 100%
Issue Price	
Denomination	EUR 1,000
Minimum Subscription Amount	EUR 10,000
Offer Period	From (and including) 8 February 2021 to (and including) 26 February 2021
Trade Date	1 March 2021
Strike Date	03 March 2021
Issue Date	03 March 2021
Maturity Date	03 March 2024, subject to adjustment in accordance with the Business Day Convention

Underlying	Eurostoxx 50 ESG -X (SX5EESGX Index)
Business Day	TARGET2
Business Day Convention	Payment: Modified Following Observations: Following
Calculation Agent	Banco Santander, S.A.

## Rate of Interest

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Interest Basis	Share Index Linked Interest
Rate of Interest	In respect of the Maturity Date, the Rate of Interest shall be determined by the Calculation Agent as:

$$\text{Max}[0\%; \text{Leverage} * (\text{Perf} - 1)] * \text{Denomination}$$

Where:

**Leverage** means 19%

**Perf** means, on the Observation Date (Observation Level / Initial Level).

**Observation Level** means the Official Closing Level of the Underlying on the Observation Date

**Initial Level** means the Official Closing Level of the Underlying on the Strike Date

Observation Date	21 February 2024
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## Redemption Provisions

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Redemption Basis	Share Index Linked Redemption
Final Redemption Amount	In respect of the Maturity Date, the Final Redemption Amount shall be determined by the Calculation Agent as:

- (1) If Final Observation Level is greater than or equal to the Redemption Barrier Level then:

$$100.00\% * \text{Denomination}$$

- (2) Otherwise:

$$\text{Max}(90\%; \text{Perf} + 5\%) * \text{Denomination}$$

Where:

**Redemption Barrier Level** means 95% \* Initial Level

**Perf** means, on Final Observation Date (Final Observation Level / Initial Level)

**Final Observation Level** means the Official Closing Level of the Underlying on the Final Observation Date

**Initial Level** means the Official Closing Level of the Underlying on the Strike Date

Final Observation Date	21 February 2024
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## Secondary Market

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Under normal market conditions and/or depending on the notional and subject to risk approval, the Dealer will quote secondary market price with a bid offer spread of 1%. Under normal market conditions the dealer will publish on Bloomberg and on a daily basis indicative price for this note

## Market Scenarios

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Many factors may affect the performance of this product. Among others the evolution of the underlying, its volatility, the interest rates, the exchange rate or the passing time. These factors must be analyzed jointly and may affect the performance of the product in a short period of time. Furthermore it is possible that, given the favorable evolution of the underlying, its value or its liquidation on a given date may evolve unfavorably as the consequence of the performance of one of these factors.

By no means does Santander guarantee a specific performance of the underlying, neither gives a recommendation on the latter. The client must assume the risk of an unfavorable evolution of any of the factors that determine the performance of the transaction.

## Costs and Expenses

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The costs and expenses incurred in relation to this issuance amount to EUR 1.23 per Denomination

## Risk Factors

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This is a summary of the Risk Factors relating to the Notes. Santander International Products Plc nor Santander makes no representation as to the completeness or accuracy of them. Please see the Base Prospectus dated 28 July 2020 for the complete Risk Factors, including the Risk Factors of the Issuer and the Guarantor.

- *The Notes bear the credit risk of the Issuer and the Guarantor:* Holders of Notes bear the credit risk of the Issuer and the Guarantor. That is the risk that the Issuer or the Guarantor is not able to meet its obligations under such Notes, irrespective of how any principal, interest or other payments under such Notes are to be calculated. In such circumstances holders may lose some or all of their investment.
- *There is no active trading market for the Notes:* The Notes issued will be new securities which may not be widely distributed and for which there is no active trading market on issuance. If the Notes are traded after their initial issuance, they may trade at a discount to their initial offering price, depending upon prevailing interest rates, the market for similar securities, general economic conditions and the financial condition of the Issuer and the Guarantor.
- *Hedging activities may affect the market price, liquidity or value of Reference Item Linked Notes:* The Issuer, the Guarantor and/or any of their affiliates may enter into one or more hedging transactions with respect to the Reference Items or related derivatives and such hedging activities or proprietary or other trading activities by the Issuer, the Guarantor or their affiliates may, but are not intended to, affect the market price, liquidity or value of the Notes and which could be deemed to be adverse to the interests of the holders.
- *Investors have no shareholder rights:* Investors will not have voting rights or rights to receive dividends, interest or other distributions, as applicable, or any other rights with respect to the Reference Items.
- *Investors are exposed to certain key risks, including a loss of all or a substantial portion of their investment:* Investors should be aware that they may lose all or a substantial portion of their principal or investment, depending on the performance of the Reference Items. In addition, the market price of the Notes may be very volatile and the timing of changes in the value of the Reference Items may affect the actual yield to investors, even if the average level is consistent with expectations.
- *The value of Equity Linked Notes may be substantially reduced by unpredictable factors:* The value of the Notes may be substantially reduced by several factors beyond the Issuer's and the Guarantor's control including: changes in the value of the Reference Items, volatility, dividend rates and other distributions, interest rates, the remaining term of the Notes, and exchange rates.
- *Market Disruption Events and Disrupted Days may result in adjustments and/or early redemption of Notes:* The calculation agent may determine that a market disruption event has occurred or exists or a relevant exchange fails to open on a relevant date on which the Reference Items were scheduled to be valued, and any consequential postponement of such date of valuation may have an adverse effect on the value of the Notes.

## Selling Restrictions

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### United States:

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States, trading in the Notes and any Entitlement(s) has not been approved by the Commodity Futures Trading Commission pursuant to the United States Commodity Exchange Act of 1936, as amended and the Notes and any Entitlement(s) may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from, or not subject to the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act. Prospective purchasers are hereby notified that sellers of the Notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A of the Securities Act. The Notes will be subject to restrictions on resale and transfer.

### Prohibition of sales to EEA and UK Retail Investors:

Other than as may be provided in the Applicable Transaction Terms, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the Applicable Transaction Terms in relation thereto to any retail investor in the European Economic Area or in the UK. For the purposes of this provision:

- (a) the expression "retail investor" means a person who is one (or more) of the following:
- (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or
  - (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
  - (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended or superseded, the "Prospectus Regulation"); and
- (b) the expression an offer includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes.

Where the Applicable Transaction Terms in respect of any Notes specifies "Prohibition of Sales to EEA and UK Retail Investors" as "Not Applicable", in relation to each Member State of the EEA, which, for these purposes, includes the UK which has implemented the Prospectus Regulation (each, a "Relevant State"), each Dealer has represented, warranted and agreed, and each further Dealer appointed under the Programme will be required to represent, warrant and agree it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the Applicable Transaction Terms in relation thereto (or are the subject of the offering contemplated by a Drawdown Prospectus, as the case may be) to the public in that Relevant State except that it may make an offer of such Notes to the public in that Relevant State:

(a) **Approved prospectus:** if the Applicable Transaction Terms or Drawdown Prospectus in relation to the Notes specifies that an offer of those Notes may be made other than pursuant to Articles 1(4) and 3(2) of the Prospectus Regulation in that Relevant State (a "**Non-exempt Offer**"), following the date of publication of a prospectus in relation to such Notes which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, **provided that** any such prospectus which is not a Drawdown Prospectus has subsequently been completed by the Applicable Transaction Terms contemplating such Non-exempt Offer, in accordance with the Prospectus Regulation, in the period beginning and ending on the dates specified in such applicable transaction or final terms, as applicable and the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;

(b) **Qualified investors:** at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;

(c) **Fewer than 150 offerees:** at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation), subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

(d) **Other exempt offers:** at any time in any other circumstances falling within Articles 1(4) and 3(2) of the Prospectus Regulation,

*provided that* no such offer of Notes referred to in (b) to (d) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an "**offer of Notes to the public**" in relation to any Notes in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes and the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

## Spain:

Other than as may be provided in the Applicable Transaction Terms, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the Applicable Transaction Terms in relation thereto (or are the subject of the offering contemplated by a Drawdown Prospectus, as the case may be) to the public in Spain except that the requirements to make such an offer under Regulation (EU) 2017/1129 (as amended or superseded) have been complied with. The Notes may not be offered, sold or distributed, nor may any subsequent resale of Notes be carried out in Spain without complying with all legal and regulatory requirements under Spanish securities laws.

Except for the Notes cleared through Iberclear, the Notes may not be offered, sold or distributed, nor may the Notes be re-sold to Spanish tax-resident individuals. Any Notes cleared through Iberclear may be offered, sold, distributed or made available to Spanish retail investors upon compliance with all legal and regulatory requirements under Spanish securities laws.

## Portuguese Republic

In relation to the Notes, each Dealer has represented and agreed with the Issuer, and each further Dealer appointed under the Programme will be required to represent and agree, that regarding any public or private offer or sale of Notes by it in Portugal or to individuals or entities resident in Portugal or having a permanent establishment located in the Portuguese territory (or to whom Portuguese laws and regulations applicable to the placement of financial instruments otherwise apply), it will comply with all laws and regulations in force in Portugal, including (without limitation) the Portuguese Securities Code (Código dos Valores Mobiliários), enacted by Decree Law no. 486/99 of November 13, any regulations issued by the Portuguese Securities Market Commission (Comissão do Mercado de Valores Mobiliários) ("CMVM") and the Prospectus Regulation and any regulation amending or supplementing the above and other than in compliance with all such laws and regulations: (i) it has not directly or indirectly taken any action or offered, advertised, marketed, invited to subscribe, gathered investment intentions, sold or delivered and will not directly or indirectly take any action, offer, advertise, market, invite to subscribe, gather investment intentions, sell, re-sell, re-offer or deliver any Notes in circumstances which could qualify as an offer to the public (oferta pública) of securities pursuant to the Portuguese Securities Code (or to any legislation which may replace it or complement it in this respect from time to time), and other applicable securities legislation and regulations, notably in circumstances which could qualify as an offer to the public addressed to individuals or entities resident in Portuguese territory or having permanent establishment located in Portugal, as the case may be; (ii) all offers, sales and distributions by it of the Notes have been and will only be made in Portugal in circumstances that, pursuant to the Portuguese Securities Code (or to any legislation which may replace it or complement it in this respect from time to time), qualify as a private placement of Notes only (oferta particular); and (iii) it has not distributed, made available or caused to be distributed and will not distribute, make available or cause to be distributed the Base Prospectus or any other offering material relating to the Notes to the public in Portugal. Furthermore, (a) if the Notes are subject to a private placement addressed (i) exclusively to professional investors (investidores profissionais), as defined, from time to time, in the relevant provisions of the Portuguese Securities Code (or any legislation which may replace it or complement it in this respect from time to time) or to (ii) less than 150 non-qualified investors such private placement will be considered as a private placement of securities pursuant to the Portuguese Securities Code (or to any legislation which may replace it or complement it in this respect from time to time); (b) private placements addressed by companies open to public investment (sociedades abertas) or by issuers of securities listed on a regulated market shall be notified to the CMVM for statistical purposes.

## Important Information

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The Guarantor credit ratings are correct as at the Trade Date. A credit rating is not a recommendation to buy, sell, or hold securities, and is subject to revision or withdrawal at any time by the assigning rating agency. Each rating should be evaluated independently of any other rating. Standard & Poor's Credit Market Services Europe Limited (**S&P**), Moody's Investors Service España, S.A. (**Moody's**) and Fitch Ratings España, S.A.U. (**Fitch**) are each established in the European Union and each are registered under Regulation (EC) No. 1060/2009 (as amended). As such S&P, Moody's and Fitch are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation. For further explanation of the credit ratings including the rating outlook assigned by the relevant rating agency, please contact Infoline above.

Following confirmation from the client (i.e. the Distributor) to proceed on the Trade Date, the Dealer will hedge its position under the Securities in anticipation that the Securities will be subscribed on the Issue Date. If the trade is subsequently cancelled by the client prior to the Issue Date, any costs, which include, without limitation, costs of unwinding the respective hedge, shall be borne in full by the client.

<sup>(1)</sup> **PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS** – Other than with respect to offers or sales of the Notes, or the Notes otherwise being made available, in the Portuguese Republic for which a PRIIPs KID is being prepared during the period from (and including) 8 February 2021 to (and including) the Maturity Date, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA") or in the United Kingdom (the "UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation"). Consequently, save as provided above, no key

information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation. References in the Base Prospectus (as completed by these Final Terms) to EU legislation will be deemed, for UK purposes, to include references to the corresponding provisions of UK onshored or retained legislation that form part of UK law by virtue of the European Union (Withdrawal) Act 2018.

# CERTIFICADO DE COINCIDENCIA

MADRID, a 1 de marzo de 2021

D./D<sup>a</sup>. Juan Andrés García Molinero, autorizado ante la Sede Electrónica de la CNMV para representar a la entidad Santander International Products plc (**Sociedad Emisora**),

## CERTIFICA

(i) que la siguiente documentación acreditativa que ha sido remitida electrónicamente a esta Comisión Nacional del Mercado de Valores través del trámite EEA, en el día de hoy, con motivo del expediente de emisión de los Bonos pertenecientes a la emisión denominada "Single Share Index linked Notes due March 2024" (ISIN: ES0305466072), coincide fielmente con el documento original y que éste obra en su poder:

- Condiciones Finales de fecha 3 de febrero de 2021; y
- Acuerdo del Consejo de Administración de la Sociedad Emisora aprobando la emisión de referencia; y

(ii) que la siguiente documentación acreditativa:

- Acuerdo del Consejo de Administración de la Sociedad Emisora aprobando la renovación del Programa EMTN 2020 y el otorgamiento de poderes en favor de varias personas para firmar la documentación del EUR 10,000,000,000 Euro Medium Term Note Programme de la Sociedad Emisora (el **Programa EMTN 2020**);
- Poderes arriba mencionados;
- Certificación del Acuerdo de la Comisión Ejecutiva de Banco Santander, S.A. aprobando la garantía del Programa EMTN 2020;
- La garantía del Programa EMTN 2020 debidamente firmada; y
- Los certificados de incumbencia de la Sociedad Emisora y Banco Santander, S.A. con la relación de sus respectivos firmantes (y sus respectivas firmas) en relación con el Programa EMTN 2020 y la garantía,

fue remitida electrónicamente a esta Comisión Nacional del Mercado de Valores través del trámite EEA, el 19 de noviembre de 2020, con motivo del expediente de admisión de la emisión denominada "Share Basket linked Notes due November 2025" (ISIN: ES0205466008) y coincide fielmente con los documentos originales y que estos obran en su poder.

## DOCUMENTO PRIVADO DE EMISIÓN

D. Juan Andrés García Molinero, con D.N.I. apoderado, en nombre y representación de Santander International Products Plc (en adelante, el **Emisor**), con domicilio social en Irlanda y C.I.F. A84497460, en el uso de las facultades conferidas por los Estatutos Sociales del Emisor

### DECLARA Y ACUERDA

Que el Emisor ha realizado una oferta pública en Portugal de bonos garantizados por Banco Santander, S.A. (el **Garante**) al amparo del "EUR 10,000,000,000 Euro Medium Term Note Programme" documentado por medio de un Folleto Base (*Base Prospectus*) aprobado el 28 de julio de 2020 por el Banco Central de Irlanda (*Central Bank of Ireland*) y notificado a la Comisión Nacional del Mercado de Valores (**CNMV**), conforme al artículo 25 del Reglamento (UE) 2017/1129, con fecha 28 de julio de 2020, y modificado mediante suplemento de fecha 22 de enero de 2021, siendo las características principales de la emisión (la **Emisión**) y de los bonos a emitir (los **Bonos**) las que se relacionan a continuación, recogidas a su vez en los Términos y Condiciones generales incluidos en el Folleto Base (*Base Prospectus*) y las Condiciones Finales (*Final Terms*), de fecha 3 de febrero de 2021, que fueron presentadas al Banco Central de Irlanda (*Central Bank of Ireland*) y remitidas a la Comissão do Mercado de Valores Mobiliários (CMVM) conforme al citado artículo:

1. **Emisor:** Santander International Products Plc, con domicilio social en Irlanda y C.I.F. A84497460.
2. **Denominación de la Emisión:** "Single Share Index linked Notes due March 2024"
3. **Código ISIN:** ES0305466072
4. **Valor nominal unitario y efectivo de los Bonos:** EUR 1.000.  
  
4bis. **Importe mínimo de suscripción:** EUR 10.000
5. **Número de Bonos:** 3.039.
6. **Importe total de los Bonos:** EUR 3.039.000.
7. **Forma de representación de los Bonos:** Anotaciones en Cuenta.
8. **Entidad encargada de la llevanza del registro contable de los valores:** Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A., Unipersonal (**Iberclear**)

9. **Cotización de los valores:** el Emisor solicitará la cotización de los Bonos en el mercado regulado de la Bolsa de Valores de Irlanda (Irish Stock Exchange plc trading as Euronext Dublin ("Euronext Dublin")).
10. **Fecha de emisión y desembolso de los Bonos:** 3 de marzo de 2021.
11. **Fecha de amortización final de los Bonos:** 3 de marzo de 2024, sujeto a los ajustes pertinentes de acuerdo con la Convención de Día Hábil Siguiendo Modificado.
12. **Supuestos de amortización anticipada:** Los Bonos podrán ser amortizados anticipadamente por motivos fiscales por el Importe de Amortización Anticipada (Fiscal) o cuando tenga lugar un Evento relativo al Administrador/Índice de Referencia/Índice de Referencia por el Importe de Amortización Anticipada.

Por "**Evento relativo al Administrador/Índice de Referencia/Índice de Referencia**" se entenderá el hecho de que el Agente de Cálculo determine que (1) se ha producido o se producirá un Supuesto de Modificación o Cese de un Índice de Referencia, o (2) cualquier autorización, registro, reconocimiento, validación, decisión de equivalencia, aprobación o inscripción en un registro oficial del Índice de Referencia o del administrador o promotor del mismo no se ha obtenido o no se obtendrá, o ha sido o será denegado, rechazado, suspendido o revocado por la autoridad u organismo oficial competente, en todo caso con el efecto de que el Emisor o el Agente de Cálculo o cualquier otra entidad no pueda o no podrá, con arreglo a las leyes o reglamentos vigentes, utilizar el Índice de Referencia en cuestión para cumplir sus respectivas obligaciones dimanantes de los Bonos, o (3) no resulta comercialmente razonable seguir utilizando el Índice de Referencia para los Bonos, desde el punto de vista del Emisor o del Agente de Cálculo, o si el Emisor o Agente de Cálculo soportarían mayores costes, como consecuencia de cualesquiera restricciones aplicables a la licencia o la variación del coste de obtener o mantener la licencia de que se trate (en particular, sin carácter limitativo, cuando el Emisor, el Agente de Cálculo o cualquier otra entidad deba disponer de una licencia válida para emitir los Bonos o cumplir las obligaciones derivadas de ellos y, por cualquier motivo, dicha licencia no se obtiene o no se renueva, o es revocada, o se produce un cambio sustancial en el coste de obtención o renovación de esa licencia) o (4) el órgano supervisor del administrador y/o promotor del Índice de Referencia ha anunciado oficialmente que ya no es representativo del mercado o mercados subyacentes.

Por "**Índice de Referencia**" se entenderá una variable consistente en un índice de referencia, tal como se define en el RIR, en función de la cual se determinará, de forma total o parcial, cualquier cantidad que deba abonarse o entregarse en virtud de los Bonos, o el valor de éstos, todo ello tal como determine el Agente de Cálculo.

Por "**Supuesto de Modificación o Cese del Índice de Referencia**" se entenderá cualquiera de los eventos siguientes que afecten al Índice de Referencia:

- (i) cualquier cambio sustancial en dicho Índice de Referencia;
- (ii) la cancelación o el cese permanente o indefinido de la publicación de dicho Índice de Referencia; o
- (iii) el hecho de que un organismo regulador u otra entidad oficial sectorial prohíba el uso de dicho Índice de Referencia.

Por "**RIR**" se entenderá el Reglamento (UE) n.º 2016/1011 sobre índices utilizados como referencia, en su versión actualizada en cada momento.

El "**Importe de Amortización Anticipada (Fiscal)**" es el Valor de Mercado menos Costes Asociados.

El "**Importe de Amortización Anticipada**" es el Valor de Mercado menos Costes Asociados.

13. **Amortización Final:** Sin perjuicio de cualquier previa adquisición y cancelación o amortización anticipada, cada Bono será amortizado en la Fecha de amortización final de los Bonos por el Importe de Amortización Final.

Importe de Amortización Final = Importe de Cálculo \* Pago Final

Respecto del Importe de Amortización Final, el Pago Final será determinado por el Agente de Cálculo de conformidad con la siguiente/s fórmula/s:

(A) Si el nivel de observación del Elemento de Referencia en la Fecha de Valoración Final fuera igual a o excediera el Nivel de la Condición de Amortización Final:

Porcentaje Constante;

(B) En cualquier otro caso: Max [Porcentaje Put Floor; Valor AF + Porcentaje Precio de Ejercicio]

Donde:

"**Elemento de Referencia**" significa el EURO STOXX 50® ESG-X (SX5EESGX Index).

"**Fecha de Ejercicio**" significa el 3 de marzo de 2021.

"**Fecha de Valoración Final**" significa 21 de febrero de 2024.

"**Nivel de la Condición de Amortización Final**" significa un 95%.

"**Porcentaje Constante**" significa un 100,00%.

"**Porcentaje Precio de Ejercicio**" significa 5,00%

"**Precio de Cierre Inicial**" significa el Valor ER de Cierre del Elemento de Referencia en la Fecha de Ejercicio.

"**Porcentaje Put Floor**" significa un 90%.

"**Valor AF**" significa, respecto de la Fecha de Valoración Final, el Valor ER.

"**Valor ER**" significa, respecto del Elemento de Referencia y la Fecha de Valoración Final, (i) el Valor ER de Cierre del Elemento de Referencia con respecto a dicha Fecha de Valoración Final, dividido por (ii) el correspondiente Valor ER Inicial.

"**Valor ER de Cierre**" significa, respecto de la Fecha de Valoración Final, el nivel de observación del Elemento de Referencia.

"**Valor ER Inicial**" significa, en relación con el Elemento de Referencia, el Precio de Cierre Inicial.

14. **Derechos económicos que confieren los Bonos:**

Intereses: Respecto de la fecha de pago de intereses, los Bonos devengarán un tipo de interés que será determinado por el Agente de Cálculo de conformidad con la siguiente fórmula:

Max [Porcentaje de Floor; Apalancamiento \*Valor Cupón(i)]

Donde:

"**Apalancamiento**" significa 19%.

"**Elemento de Referencia**" significa el EURO STOXX 50® ESG-X (SX5EESGX Index).

"**Fecha de Ejercicio**" significa 3 de marzo de 2021.

"**Fecha de Valoración de Cupón**" significa 21 de febrero de 2024.

"**Porcentaje de Floor**" significa 0,00%.

"**Precio de Cierre Inicial**" significa el Valor ER de Cierre del Elemento de Referencia en la Fecha de Ejercicio.

"**Valor Cupón(i)**" significa, respecto de la Fecha de Valoración de Cupón, el Valor ER del Elemento de Referencia con respecto a esa Fecha menos 100%.

"**Valor ER**" significa, respecto de un determinado Elemento de Referencia y una Fecha de Valoración de Cupón, (i) el Valor ER de Cierre del Elemento de Referencia con respecto a dicha Fecha de Valoración de Cupón, dividido por (ii) su Valor ER Inicial, expresado en forma de porcentaje.

"**Valor ER de Cierre**" significa, respecto de un determinado Elemento de Referencia y una Fecha de Valoración de Cupón, el Nivel de Liquidación (conforme se define en las Condiciones Vinculadas) del Elemento de Referencia respecto de dicha Fecha de Valoración de Cupón.

"**Valor ER Inicial**" significa, en relación con un determinado Elemento de Referencia, el Precio de Cierre Inicial.

15. **Fechas de pago de los derechos económicos:** en su caso, tal y como se describe en el apartado 14, los intereses devengados por los Bonos serán pagaderos el día 3 de marzo de 2024.

16. **Entidad que atenderá al servicio financiero de los Bonos:** Banco Santander, S.A. como Agente de Pagos Iberclear (*Iberclear Paying Agent*).

17. **Legislación aplicable:** los Bonos y cualquier obligación extracontractual que se derive de o guarde relación con los mismos se regirán e interpretarán conforme a la ley inglesa. No

obstante lo anterior, se registrarán e interpretarán conforme a la ley española (i) el rango de la garantía tal y como se describe en la condición 4(b) del Folleto Base (*Base Prospectus*), y (ii) la emisión, suscripción y primera inscripción, forma de representación, requisitos, transmisión y cualquier otro aspecto del régimen jurídico de las anotaciones en cuenta, y, en ambos casos, todas las obligaciones extracontractuales que deriven de los mismos o estén relacionadas con ellos.

18. **Garantías:** sin perjuicio de la responsabilidad universal del Emisor, la Emisión cuenta con una garantía de Banco Santander, S.A. en favor de los tenedores de los Bonos.
19. **Sindicato de Bonistas:** no se ha constituido un sindicato de bonistas al no ser éste necesario conforme a la legislación aplicable.

Y para que conste, se expide la presente en Madrid, a 1 de marzo de 2021.

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D. Juan Andrés García Molinero,  
en nombre y representación de Santander International Products plc

## FINAL TERMS

**PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS** – Other than with respect to offers or sales of the Notes, or the Notes otherwise being made available, in the Portuguese Republic for which a PRIIPs KID is being prepared during the period from (and including) 8 February 2021 to (and including) the Maturity Date, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA") or in the United Kingdom (the "UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation"). Consequently, save as provided above, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation. References in the Base Prospectus (as completed by these Final Terms) to EU legislation will be deemed, for UK purposes, to include references to the corresponding provisions of UK onshored or retained legislation that form part of UK law by virtue of the European Union (Withdrawal) Act 2018.

**MIFID II product governance / Retail investors, professional investors and ECPs** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice, portfolio management and pure execution services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

Final Terms dated 3 February 2021

### **Santander International Products plc**

**Legal entity identifier (LEI): 549300EBI9IZCEJIF589**

Issue of up to EUR 20,000,000 Single Share Index linked Notes due March 2024

Guaranteed by

**BANCO SANTANDER, S.A.**

under the

**EUR 10,000,000,000 Euro Medium Term Note Programme**

Any person making or intending to make an offer of the Notes may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 7 of Part B below, provided such person is a Dealer or an Authorised Offeror (as such term is defined in the Base Prospectus (as defined below)) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise, in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 28 July 2020 and the supplement to it dated 22 January 2021 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. Prospective investors should note that investing in the Notes entails certain risks including (without limitation) the risk that the Issue Price may be greater than the market value of the Notes and the risk that the Calculation Agent may exercise its discretion in such a way as to affect amounts due and payable under the Notes and/or their Maturity Date. For a more detailed description of certain of the risks involved, see "Risk Factors" on pages 13 to 53 of the Base Prospectus.

A summary of the Notes is annexed to these Final Terms. The Base Prospectus together with these Final Terms have been published on the website of the Central Bank of Ireland (<http://www.centralbank.ie>) in an agreed electronic format.

- |    |       |                                                                        |                                                                                                                         |
|----|-------|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| 1. | (i)   | Issuer:                                                                | Santander International Products plc                                                                                    |
|    | (ii)  | Guarantor:                                                             | Banco Santander, S.A.                                                                                                   |
| 2. | (i)   | Series Number:                                                         | 1077                                                                                                                    |
|    | (ii)  | Tranche Number:                                                        | 1                                                                                                                       |
|    | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable                                                                                                          |
|    | (iv)  | Applicable Annex(es):                                                  | Annex 1: Equity Linked Conditions<br>Annex 7: Payout Conditions                                                         |
| 3. |       | Specified Currency or Currencies:                                      | Euro (" <b>EUR</b> ")                                                                                                   |
| 4. |       | Aggregate Principal Amount of Notes:                                   |                                                                                                                         |
|    | (i)   | Series:                                                                | Up to EUR 20,000,000                                                                                                    |
|    | (ii)  | Tranche:                                                               | Up to EUR 20,000,000                                                                                                    |
| 5. |       | Issue Price:                                                           | 100% of the Aggregate Principal Amount                                                                                  |
| 6. | (i)   | Specified Denominations:                                               | EUR 1,000                                                                                                               |
|    | (ii)  | Calculation Amount:                                                    | EUR 1,000                                                                                                               |
| 7. | (i)   | Issue Date:                                                            | 3 March 2021                                                                                                            |
|    | (ii)  | Interest Commencement Date:                                            | Issue Date                                                                                                              |
| 8. |       | Maturity Date:                                                         | 03 March 2024, adjusted in accordance with the Modified Following Business Day Convention.                              |
| 9. |       | Interest Basis:                                                        | Equity Linked: please see the section headed <i>Provisions Applicable to Equity Linked Notes</i> below for more details |

(further particulars specified in items 18 and 21 below)

10. Redemption/Payment basis: Equity Linked: please see the section headed “*Provisions Applicable to Equity Linked Notes*” below for more details  
See item 30 below
11. Reference Item(s): The following Reference Item(s) will apply for Interest, Automatic Early Redemption and Redemption determination purposes:  
EURO STOXX 50<sup>®</sup> ESG-X (SX5EESGX Index)
12. Change of Interest or Redemption/Payment Basis: Not Applicable
13. Put/Call Options: Not Applicable
14. Settlement Exchange Rate Provisions: Not Applicable
15. (i) Status of the Notes: Senior  
(ii) Status of the Guarantee: Senior  
(iii) Date Board approval for issuance of Notes obtained: 3 February 2021
16. Knock-in Event: Not Applicable
17. Knock-out Event: Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

18. **Interest:** Applicable
- (i) Interest Payment Date(s): 3 March 2024, adjusted in accordance with the Modified Following Business Day Convention
- (ii) Margin(s): Not Applicable
- (iii) Minimum Interest Rate: Not Applicable
- (iv) Maximum Interest Rate: Not Applicable
- (v) Day Count Fraction: Not Applicable
- (vi) Rate of Interest: In respect of the Interest Payment Date, the Rate of Interest shall be determined by the Calculation Agent in accordance with the following formula(e):

**Rate of Interest (vi):**

Max [Floor Percentage; Leverage\*Coupon Value (i)]

Where:

“**Coupon Value (i)**” means in respect of the Coupon Valuation Date, the Performance.

“**Floor Percentage**” means 0%

“**Initial Closing Price**” means the RI Closing Value of the Reference Item on the Strike Date.

“**Leverage**” means 19%

“**Performance**” means in respect of a Reference Item and a Coupon Valuation Date (a) the RI Value for such Reference Item in respect of such day minus (b) 100%.

“**RI Initial Value**” means, in respect of a Reference Item, the Initial Closing Price.

“**RI Closing Value**” means in respect of a Reference Item and a Coupon Valuation Date, the Settlement Level.

“**RI Value**” means, in respect of a Reference Item and a Coupon Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such Coupon Valuation Date divided by (ii) the RI Initial Value.

19.	<b>Fixed Rate Note Provisions</b>	Not Applicable
20.	<b>Floating Rate and CMS Linked Note Provisions</b>	Not Applicable
21.	<b>Equity Linked Note interest provisions:</b>	Applicable – please refer to " <i>Provisions Applicable to Equity Linked Notes</i> " below, for more information
22.	<b>Inflation Linked Note interest provisions:</b>	Not Applicable
23.	<b>ETF Linked Note interest provisions:</b>	Not Applicable
24.	<b>Fund Linked Note interest provisions:</b>	Not Applicable
25.	<b>Foreign Exchange (FX) Rate Linked Note interest provisions:</b>	Not Applicable
26.	<b>Reference Item Rate Linked Note interest provisions</b>	Not Applicable
27.	<b>Zero Coupon Note provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

28.	<b>Call Option</b>	Not Applicable
29.	<b>Put Option:</b>	Not Applicable
30.	<b>Final Redemption Amount of each Note:</b>	Calculation Amount * Final Payout
31.	<b>Final Payout:</b>	<b>Redemption (viii) – Digital</b>  (A) If Final Redemption Condition is satisfied in respect of a ST Redemption Valuation Date:  Constant Percentage;  (B) Otherwise:  Max [Put Floor Percentage; FR Value + Strike Percentage]

Where

"**Constant Percentage**" means 100%.

"**Final Redemption Condition**" means, in respect of ST FR Valuation Date, that the Final Redemption Value on such ST FR Valuation Date, as determined by the Calculation Agent, is equal to or greater than the Final Redemption Condition Level.

"**Final Redemption Condition Level**" means 95%

"**Final Redemption Value**" means, in respect of a ST FR Valuation Date, RI Value.

"**FR Value**" means, in respect of a ST FR Valuation Date, RI Value.

"**Initial Closing Price**" means the RI Closing Value of the Reference Item on the Strike Date.

"**Put Floor Percentage**" means 90%.

"**RI Closing Value**" means, in respect of ST FR Valuation Date, the Settlement Level (as defined in the Equity Linked Conditions) on such ST FR Valuation Date.

"**RI Initial Value**" means, in respect of the Reference Item, the Initial Closing Price.

"**RI Value**" means, in respect of the Reference Item and a ST FR Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST FR Valuation Date, divided by (ii) the relevant RI Initial Value.

"**Strike Percentage**" means 5 per cent

"**ST FR Valuation Date**" means Redemption Valuation Date.

"**ST Redemption Valuation Date**" means Redemption Valuation Date.

32.	<b>Automatic Early Redemption:</b>	Not Applicable
33.	<b>Early Redemption Amount:</b>	
	Early Redemption Amount (Tax) per Calculation Amount payable on redemption for taxation reasons:	Market Value less Associated Costs as defined in Condition 1 ( <i>Definitions</i> )
	Redemption Amount(s) per Calculation Amount payable on an event of default:	Market Value less Associated Costs as defined in Condition 1 ( <i>Definitions</i> )
	Termination Amount(s) per Calculation Amount payable on an occurrence of an Extraordinary Fund Event:	Not Applicable

	Early Redemption Amount per Calculation Amount payable following an early redemption in all other cases pursuant to the Conditions:	Market Value less Associated Costs
	Fair Market Value Interest Element:	Applicable
34.	<b>Equity Linked Note redemption provisions:</b>	Applicable – please refer to the section headed " <i>Provisions Applicable to Equity Linked Notes</i> " below for more information
35.	<b>ETF Linked Note redemption provisions:</b>	Not Applicable
36.	<b>Inflation Linked Note redemption provisions:</b>	Not Applicable
37.	<b>Credit Linked Note redemption provisions:</b>	Not Applicable
38.	<b>Fund Linked Note redemption provisions:</b>	Not Applicable
39.	<b>Foreign Exchange (FX) Rate Linked Note redemption provisions:</b>	Not Applicable
40.	<b>Reference Item Rate Linked Note redemption provisions</b>	Not Applicable

**PROVISIONS APPLICABLE TO EQUITY LINKED NOTES**

41.	<b>Equity Linked Note Provisions:</b>	Applicable
		The provisions of Annex 1 of the Terms and Conditions ( <i>Additional Terms and Conditions for Equity Linked Notes</i> ) shall apply
	(i) Type of Notes:	Single Share Index Linked Notes
	(ii) Share(s)/Share Basket/Single Share Index/Share Index Basket:	Reference Item
	(iii) Share Index Sponsor(s):	As per the Conditions
	(iv) Exchange(s):	As set out in Part 2 of Annex 1 of the Conditions
	(v) Related Exchange(s):	All Exchanges
	(vi) Exchange Business Day Convention:	Following Business Day Convention
	(vii) Strike Date:	3 March 2021
	(viii) Strike Period and Strike Days:	Not Applicable
	(ix) Averaging:	Averaging does not apply to the Notes.
	(x) Coupon Valuation Date(s):	21 February 2024
	(xi) Coupon Valuation Time:	Scheduled Closing Time

(xii)	Redemption Valuation Date(s):	21 February 2024	In the event that the Redemption Valuation Date is a Disrupted Day, Modified Postponement will apply
(xiii)	Redemption Valuation Time:	Scheduled Closing Time	
(xiv)	Observation Date(s):	Not Applicable	
(xv)	Observation Period:	Not Applicable	
(xvi)	Specified Maximum Days of Disruption:	Specified Maximum Days of Disruption will be equal to three	
(xvii)	Exchange Rate:	Not Applicable	
(xviii)	Business Day Convention:	Following Business Day Convention	

#### **PROVISIONS APPLICABLE TO ETF LINKED NOTES**

42.	ETF Linked Note Provisions:	Not Applicable
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#### **PROVISIONS APPLICABLE TO INFLATION LINKED NOTES**

43.	Inflation Linked Note Provisions:	Not Applicable
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#### **PROVISIONS RELATING TO CREDIT LINKED NOTES**

44.	Credit Linked Note Provisions:	Not Applicable
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#### **PROVISIONS APPLICABLE TO FUND LINKED NOTES**

45.	Fund Linked Note Provisions:	Not Applicable
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#### **PROVISIONS APPLICABLE TO FOREIGN EXCHANGE (FX) RATE LINKED NOTES**

46.	Foreign Exchange (FX) Rate Linked Note Provisions:	Not Applicable
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#### **PROVISIONS APPLICABLE TO REFERENCE ITEM RATE LINKED NOTES**

47.	Reference Item Rate Linked Note Provisions:	Not Applicable
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#### **PROVISIONS APPLICABLE TO PHYSICAL DELIVERY**

48.	Provisions applicable to Physical Delivery:	Not Applicable
49.	Variation of Settlement:	The Issuer does not have the option to vary settlement in respect of the Notes as set out in Condition 7(j)(ii)

#### **PROVISIONS APPLICABLE TO PARTLY PAID NOTES**

50.	Partly Paid Notes:	Not Applicable
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#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

51.	Form of Notes:	Book-Entry Notes: Uncertificated, dematerialised book-entry form notes ( <i>anotaciones en cuenta</i> ) registered with Iberclear as managing entity of the Central Registry
52.	Additional Business Centres:	Not Applicable

53.	Additional Financial Centre for Condition 7(i):	Not Applicable
54.	New Global Note Form:	No
55.	Talons for future Coupons or Receipts to be attached to definitive Bearer Notes (and dates on which such Talons mature):	Not Applicable
56.	Details relating to Instalment Notes: amount of each instalment (" <b>Instalment Amount</b> "), date on which each payment is to be made (" <b>Instalment Date</b> "):	Not Applicable
57.	Consolidation provisions:	Not Applicable
58.	Calculation Agent:	Banco Santander, S.A.

#### PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of Euronext Dublin of the Notes described herein pursuant to the EUR 10,000,000,000 Euro Medium Term Note Programme of Santander International Products plc.

#### RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms. Information relating to each Reference Item has been extracted from Bloomberg. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Bloomberg on such source, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

Signed on behalf of the Guarantor:

By:

By:

Duly authorised

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING

- |      |                      |                                                                                                                                                                                                     |
|------|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)  | Listing              | The Irish Stock Exchange plc trading as Euronext Dublin (" <b>Euronext Dublin</b> ")                                                                                                                |
| (ii) | Admission to trading | Application has been made by the Issuer (or on its behalf) to Euronext Dublin for the Notes to be admitted to the Official List and trading on its regulated market with effect from the Issue Date |

### 2. RATINGS

Ratings: The Notes to be issued have not been rated

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "*Plan of Distribution*" and "*General Information*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND ESTIMATED TOTAL EXPENSES RELATED TO THE ADMISSION TO TRADING

- |       |                           |                                                                                                                                                              |
|-------|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)   | Reasons for the offer:    | The Notes are Green Bonds and the net proceeds from the issuance of the Notes will be used as described in " <i>Use of Proceeds</i> " in the Base Prospectus |
| (ii)  | Estimated net proceeds:   | Up to EUR 20,000,000                                                                                                                                         |
| (iii) | Estimated total expenses: | EUR 4,600 (registration and settlement expenses)<br>EUR 17,000 (legal expenses)<br>EUR 1,150 (listing expenses)<br>EUR 1,800 (paying agency expenses)        |

### 5. PERFORMANCE OF INDEX/FORMULA/FUND/CURRENCY/REFERENCE ENTITY, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND OTHER INFORMATION CONCERNING THE REFERENCE ITEM

Information on the past and future performance and volatility of each Reference Item can be obtained from Bloomberg.

The Issuer does not intend to provide post-issuance information.

### 6. OPERATIONAL INFORMATION

ISIN:	ES0305466072
Common Code:	Not Applicable
CUSIP Code:	Not Applicable
CFI:	DSDVVI
FISN:	SAN INTNAL PROD/VAR BOESTR 20240303
Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream	Iberclear

Banking S.A. and the relevant identification number(s):

Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s) (if any):	Iberclear Paying Agent: Banco Santander, S.A. Ciudad Grupo Santander Avda. de Cantabria, s/n Edificio Encinar 28660 Boadilla del Monte – Madrid Spain
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable

## 7. DISTRIBUTION

(i) Method of distribution	Non-syndicated
(ii) If syndicated, names and addresses of Managers and underwriting commitments/quotas (material features):	Not Applicable
(iii) Stabilisation Manager(s) (if any):	Not Applicable
(iv) If non-syndicated, name and address of relevant Dealer:	Banco Santander, S.A. Ciudad Grupo Santander Avda. de Cantabria, s/n Edificio Encinar 28660 Boadilla del Monte – Madrid Spain
(v) Total commission and concession:	1.08% over the Aggregate Principal Amount
(vi) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
(vii) Non-exempt Offer where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus	Applicable
Non-exempt Offer Jurisdictions:	Portuguese Republic
Offer Period:	From (and including) 8 February 2021 to (and including) 26 February 2021
Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:	Banco Santander, S.A.
General Consent:	Not Applicable
Other Authorised Offeror Terms:	Not Applicable

(viii)	Prohibition of Sales to EEA and UK Retail Investors:	Applicable, other than with respect to offers of the Notes in the Portuguese Republic
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**8. U.S. TAX CONSIDERATIONS**

The Notes are not Specified Notes for purposes of Section 871(m).

**9. TERMS AND CONDITIONS OF THE OFFER**

Offer Price:	Issue Price
Conditions to which the offer is subject:	Not Applicable
Description of the application process:	Applications for purchase of Notes may be made by a prospective investor to Banco Santander, S.A.
Details of the minimum and/or maximum amount of application:	Minimum amount of application is EUR 10,000 per investor
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
Details of the method and time limits for paying up and delivering the Notes:	The Notes are cleared through Iberclear and it is anticipated that the Notes will be delivered on the Issue Date to the investor against payment of the application amount
Manner in and date on which results of the offer are to be made public:	By means of a notice published by the Issuer on the website of the Central Bank of Ireland ( <a href="http://www.centralbank.ie">www.centralbank.ie</a> )
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Applicants will be notified directly by Banco Santander, S.A. of the success of their application.  Dealing in the Notes may commence on the Issue Date.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Apart from the Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place	Banco Santander, S.A., Avenida de Cantabria s/n., 28660, Boadilla del Monte (Madrid)
Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment:	Banco Santander, S.A. (Avenida de Cantabria s/n., 28660, Boadilla del Monte (Madrid) has a firm commitment to provide weekly liquidity to the Notes in normal market conditions, subject to the limit of Notes held of 10% of the Aggregate Principal Amount of the Series.

10. **EU BENCHMARKS REGULATION**

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:

Applicable: Amounts payable under the Notes are calculated by reference to the Reference item, which is provided by STOXX.

As at the date of these Final Terms, STOXX is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of Regulation (EU) 2016/1011.

11. **SPECIFIC BASIS BUY-BACK** Not Applicable  
**PROVISIONS**

## ANNEX

### SUMMARY OF THE NOTES

INTRODUCTION AND WARNINGS		
<p>This summary should be read as an introduction to the prospectus (including the final terms). Any decision to invest in the Notes should be based on a consideration of the prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent when read together with the other parts of the prospectus or it does not provide, when read together with the other parts of the prospectus, key information in order to aid investors when considering whether to invest in the Notes.</p> <p><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></p>		
<p><b>The Notes:</b> Issue of up to EUR 20,000,000 Single Share Index linked Notes due March 2024 (ISIN: ES0305466072)</p>		
<p><b>The Issuer:</b> Santander International Products Public Limited Company. Its registered office is at 3rd Floor, Kilmore House, Park Lane, Spencer Dock, Dublin 1, Ireland and its telephone number is +353 16146240. Its Legal Entity Identifier ("LEI") is 549300EBI9IZCEJIF589.</p>		
<p><b>Competent authority:</b> The Base Prospectus was approved on 28 July 2020 by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland (Telephone number: +353 1 224 6000).</p>		
KEY INFORMATION ON THE ISSUER		
Who is the issuer of the securities?		
<p><b>Domicile and legal form of the Issuer, LEI, law under which the Issuer operates and country of incorporation:</b> The Issuer was registered and incorporated on 25 June 2004 in Ireland under the Irish Companies Acts 1963 to 2013, as a public limited company for an indefinite period with registration number 387937 and is currently subject to the Irish Companies Act 2014. Its LEI is 549300EBI9IZCEJIF589.</p>		
<p><b>Issuer's principal activities:</b> The principal objects of the Issuer are set forth in Clause 3 of its Memorandum of Association and are the issuance of <i>participaciones preferentes</i> (preferred securities) and other financial instruments.</p>		
<p><b>Major shareholders, including whether the Issuer is directly or indirectly owned or controlled and by whom:</b> A total of 39,995 of the issued ordinary shares of the Issuer are held by Banco Santander, S.A. (the "<b>Guarantor</b>") and the remaining five shares are held by Cántabra de Inversiones, S.A., Cántabro Catalana de Inversiones, S.A., Merciver S.L, Altamira Santander Real Estate, S.A. and Santander Global Operations, S.A. (formerly Geobán, S.A.).</p>		
<p><b>Key managing directors:</b> The directors of the Issuer are: Adrian John Masterson, Fermín Cifuentes Muntadas, Carlos Ignacio Muñoz González-Blanch, Mercedes Mora Palacios, José Muñoz Pérez, Alfredo Madrigal Matute and José Manuel Colina Garea.</p>		
<p><b>Statutory auditors:</b> The Issuer's independent auditors are PricewaterhouseCoopers. The registered office of the Irish firm of PricewaterhouseCoopers is 1 Spencer Dock, North Wall Quay, Dublin 1, Ireland.</p>		
What is the key financial information regarding the Issuer?		
<p>The following key financial information has been extracted from the audited non-consolidated financial statements of the Issuer for the years ended 31 December 2019 and 2018.</p>		
<b>Summary information – income statement (million euros)</b>		
	<b>Year ended 31/12/2019</b>	<b>Year ended 31/12/2018</b>
Operating profit/loss or another similar measure of financial performance used in the financial statements	29,197	49,562
<b>Summary information – balance sheet (million euros)</b>		
	<b>Year ended 31/12/2019</b>	<b>Year ended 31/12/2018</b>
Net financial debt (long term debt plus short term debt minus cash)	1,719,686,613.00	1,451,908,839.00
Debt to equity ratio (total liabilities/total shareholder equity)	2,233.24	2,059.82
<b>Summary information – cash flow statement</b>		
	<b>Year ended 31/12/2019</b>	<b>Year ended 31/12/2018</b>
Net cash flows from operating activities	-2,311,245	-5,194,592
Net cash flows from financing activities	62,917,597	-257,467,040
Net cash flows from investing activities	-61,566,433	262,642,730

**Qualifications in audit report on historical financial information:** There are no qualifications in the audit report of the Issuer on its audited historical financial information.

**What are the key risks that are specific to the issuer?**

The Issuer is subject to the following key risks:

- *Risk that funds lent by the Issuer to Group Companies are not repaid:* The Issuer is a finance vehicle established by the Guarantor for the purpose of issuing debt securities, preferred securities (*participaciones preferentes*) and other financial instruments and on-lending the proceeds to the Guarantor and its consolidated subsidiaries (the "**Group**"). The Issuer is therefore dependent upon other members of the Group paying interest on and repaying their loans in a timely fashion. Should any Group member fail to pay interest on or repay any loan in a timely fashion this could have a material adverse effect on the ability of the Issuer to fulfil its obligations under the Notes which could have an adverse impact on the rights of noteholders and the return on their investment.
- *Certain Creditors of the Issuer will rank in priority above Noteholders:* Under Irish law, the claims of a limited category of preferential creditors will take priority over the claims of unsecured creditors in the event of the appointment of a liquidator or a receiver to an Irish company such as the Issuer. These preferred claims include taxes, such as income tax and corporation tax payable before the date of appointment of the liquidator or receiver and arrear of value added tax, together with accrued interest thereon and claims of employees.
- *Risks in connection with Examination:* Examination is a court procedure available under the Irish Companies Act 2014 to facilitate the survival of Irish companies in financial difficulties. The Issuer, the directors of the Issuer, a contingent, prospective or actual creditor of the Issuer, or shareholders of the Issuer holding, at the date of presentation of the petition, not less than one-tenth of the voting share capital of the Issuer, are each entitled to petition the court for the appointment of an examiner. The primary risks to the Noteholders if any examiner were to be appointed with respect to the Issuer are as follows: the potential for a scheme of arrangement being approved involving the writing down of the debt due by the Issuer to the noteholders; and in the event that a scheme of arrangement is not approved and the Issuer subsequently goes into liquidation, the examiner's remuneration and expenses (including certain borrowings incurred by the examiner on behalf of the Issuer and approved by the relevant court) will take priority over the amounts secured or unsecured owing to the noteholders.

**KEY INFORMATION ON THE SECURITIES**

**What are the main features of the securities?**

**Type and class of Notes, including ISIN:** The Notes are uniquely identified by ISIN: ES0305466072, are direct, unconditional, unsubordinated and unsecured equity index linked notes in uncertificated, dematerialised, book-entry form registered with Iberclear and are governed by English law.

**Currency, denomination, the principal amount of securities issued and the term of the securities:** The currency of the Notes is Euro ("**EUR**"). The Notes have a specified denomination of EUR 1,000 and the calculation amount is EUR 1,000. The aggregate principal amount of the Notes to be issued is up to EUR 20,000,000.

The Notes are scheduled to redeem on 3 March 2024 (the "**Maturity Date**"), subject to business day adjustment.

**Rights attached to the securities:** The Notes will give each holder the right to receive the Interest Amount on 3 March 2024 (the "**Interest Payment Date**"), subject to business day adjustment, and, unless the Notes have been previously redeemed or purchased and cancelled, the Final Redemption Amount on the Maturity Date.

**Interest Amount:**

The Interest Amount per Note payable on the Interest Payment Date is calculated as the rate of interest ("**Rate of Interest (vi)**") multiplied by EUR 1,000, where Rate of Interest (vi) shall be determined by the calculation agent by reference to the following formula:

Max [Floor Percentage; Leverage\*Coupon Value(i)]

Where:

"**Coupon Value (i)**" means in respect of the Coupon Valuation Date, the Performance.

"**Floor Percentage**" means 0%.

"**Initial Closing Price**" means the RI Closing Value of the Reference Item on the Strike Date.

"**Leverage**" means 19%.

"**Performance**" means in respect of the Reference Item and the Coupon Valuation Date (a) the RI Value for such Reference Item in respect of such day minus (b) 100%.

"**RI Initial Value**" means, in respect of the Reference Item, the Initial Closing Price.

"**RI Closing Value**" means in respect of the Reference Item and the Coupon Valuation Date, the Settlement Level.

**“RI Value”** means, in respect of the Reference Item and the Coupon Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such Coupon Valuation Date divided by (ii) the RI Initial Value.

**“Reference Item”**: means the following share index: EURO STOXX 50® ESG-X (SX5EESGX Index).

**“Settlement Level”** means the official closing level of the Reference Item.

**“Strike Date”** means 3 March 2021, subject to adjustment.

**“Coupon Valuation Date”** means 21 February 2024, subject to adjustment.

***Final Redemption Amount:***

The Final Redemption Amount per Note payable on the Maturity Date is calculated as EUR 1,000 multiplied by the Final Payout, where the Final Payout is determined as follows:

**“Final Payout”** means:

- (A) If Final Redemption Condition is satisfied in respect of the ST Redemption Valuation Date:  
Constant Percentage; or
- (B) Otherwise: Max [Put Floor Percentage; FR Value + Strike Percentage]

Where:

**“Constant Percentage”** means 100%.

**“Final Redemption Condition”** means, in respect of ST FR Valuation Date, that the Final Redemption Value on such ST FR Valuation Date, as determined by the Calculation Agent, is equal to or greater than the Final Redemption Condition Level.

**“Final Redemption Condition Level”** means 95%.

**“Final Redemption Value”** means, in respect of a ST FR Valuation Date, RI Value.

**“FR Value”** means, in respect of a ST FR Valuation Date, RI Value.

**“Initial Closing Price”** means the RI Closing Value of the Reference Item on the Strike Date.

**“Put Floor Percentage”** means 90%.

**“RI Closing Value”** means, in respect of ST FR Valuation Date, the official closing level of such Reference Item in respect of such ST FR Valuation Date.

**“RI Initial Value”** means, in respect of the Reference Item, the Initial Closing Price.

**“RI Value”** means, in respect of the Reference Item and a ST FR Valuation Date, (i) the RI Closing Value for such Reference Item in respect of such ST FR Valuation Date, divided by (ii) the relevant RI Initial Value.

**“Reference Item”**: means the following share index: EURO STOXX 50® ESG-X (SX5EESGX Index).

**“Strike Percentage”** means 5 per cent.

**“ST FR Valuation Date”** or **“ST Redemption Valuation Date”** means 21 February 2024, subject to adjustment.

**“Strike Date”** means 3 March 2021, subject to adjustment.

***Adjustments to valuation and payment dates:*** Dates on which the Reference Item are scheduled to be valued or on which payments are scheduled to be made may be subject to adjustment for non-scheduled trading days, disruptions or non-business days in accordance with the conditions of the Notes.

***Adjustments:*** The terms and conditions of the Notes contain provisions relating to certain specified events affecting the Reference Item which permit adjustments to be made to the terms and conditions of the Notes in order to account for the relevant event.

***Early Redemption:*** The Notes may be redeemed early following the occurrence of certain specified events or circumstances (for example, circumstances relating to taxation, events of default or certain events relating to the Notes, the Reference Item and/or the hedging arrangements in respect of the Notes) at an amount equal to the fair market value of the Notes less associated costs which will be determined by the calculation agent in accordance with the terms and conditions of the Notes.

**Status of the securities:** The Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and rank *pari passu* and rateably without any preference among the obligations of the Issuer in respect of other Notes of the same Series of the Issuer and (subject to any applicable statutory exceptions and without prejudice as aforesaid) at least *pari passu* with all other unsecured and unsubordinated indebtedness and monetary obligations of the Issuer, present and future.

**Description of any restrictions on the free transferability of the securities:** The Notes will be transferable, subject to the offering, selling and transfer restrictions of the laws of each jurisdiction in which the Notes are offered or sold. Other than in the Portuguese Republic, the Notes may not be offered, sold or otherwise made available to any retail investor in the European Economic Area or the United Kingdom.

**Where will the securities be traded?**

Application has been made by the Issuer (or on its behalf) to Euronext Dublin for the Notes to be admitted to the Official List and trading on its regulated market with effect from 3 March 2021 (the "Issue Date").

**Is there a guarantee attached to the securities?**

**Brief description of the Guarantor:** The Guarantor was incorporated in Spain and has its registered office at Paseo de Pereda, numbers 9 to 12, Santander. The principal operating headquarters of the Guarantor are located at Ciudad Grupo Santander, Avda. de Cantabria s/n, 28660 Boadilla del Monte, in the province of Madrid. The telephone number of the principal operating headquarters of the Guarantor is +34 91 259 6520. The Guarantor is domiciled in Spain and has the legal form of a limited liability company (*Sociedad Anónima*) and its activities are subject to special Spanish legislation governing credit institutions in general and the supervision, control and regulation of the Bank of Spain in particular. Its LEI is 5493006QMFDDMYWIAM13.

**Nature and scope of guarantee:** The Guarantor has unconditionally and irrevocably guaranteed the due payment of all sums expressed to be payable and/or delivery of all assets expressed to be deliverable by the Issuer under the Notes. The obligations of the Guarantor in respect of the Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Guarantor and rank *pari passu* without any preference in respect of other Notes of the same Series and in the event of the insolvency (*concurso*) of the Guarantor will rank *pari passu* with all other present and future unsecured and unsubordinated obligations of the Guarantor, except for such payment obligations that are preferred by law under Articles 84.2, 90, 91 and any deposits described in Additional Provision 14.1 of Law 11/2015 or, as the case may be, that are qualified as subordinated debt by law under Article 92, of Spanish Law 22/2003 on insolvency (*Ley Concursal*) dated 9 July 2003 or equivalent legal provisions which replace them in the future. The claims of all creditors against the Guarantor considered as "ordinary credits" will be satisfied pro rata in insolvency. Ordinary credits rank above subordinated credits and the rights of shareholders. Pursuant to article 59 of the Law 22/2003, the further accrual of interest shall be suspended from the date of declaration of the insolvency of the Guarantor. Claims of noteholders in respect of interest accrued but unpaid as of the commencement of any insolvency procedure in respect of the Guarantor shall constitute subordinated claims against the Guarantor ranking in accordance with the provisions of article 92 of the Spanish Insolvency Law (including, without limitation, after claims on account of principal in respect of contractually subordinated obligations of the Guarantor).

**The obligations of the Guarantor under the Guarantee are also subject to the application of the general bail-in tool by the relevant resolution authority pursuant to the Bank Recovery and Resolution Directive and Law 11/2015.**

**Key financial information of the Guarantor:** The following key financial information has been extracted from the audited non-consolidated financial statements of the Guarantor for the years ended 31 December 2019 and 2018.

Summary information – income statement (million euros)		
	Year ended 31/12/2019	Year ended 31/12/2018
Net interest income (or equivalent)	3,459	3,521
Net fee and commission income	2,264	2,414
Net impairment loss on financial assets	1,246	686
Net trading income	(12)	74
Measure of financial performance used by the Guarantor in the financial statements such as operating profit	6,578	4,572
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	3,350	3,301
Summary information – balance sheet (million euros except percentages)		
	Year ended 31/12/2019	Year ended 31/12/2018
Total assets	609,916	608,376
Senior debt	87,567	77,095
Subordinated debt	15,352	17,984
Loans and receivables from customers (net)	276,428	263,162
Deposits from customers	261,037	254,623
Total equity	70,562	69,226

**Qualifications in audit report on historical financial information:** There are no qualifications in the audit report of the Guarantor on its audited historical financial information.

**Key risks in respect of the Guarantor:** The Guarantor is subject to the following key risks:

- *The Group's growth, asset quality and profitability may be adversely affected by volatile macroeconomic and political conditions:* A return to recessionary conditions in the economies of Europe (in particular, Spain and the UK), the United States or some of the South American countries in which the Group operates, would likely have a significant adverse impact on the Group's loan portfolio and sovereign debt holdings and, as a result, on its financial condition, cash flows and results of operations. The Group's results are also affected by other market conditions on a global and local scale, such as an increase in protectionism or trade tensions, higher barriers to immigration and the effects of the coronavirus.
- *The decrease in the Group's economic activity and international commerce as a result of the Covid-19 could materially impact the Group:* Since December 2019 a new strain of coronavirus ("**Covid-19**") has spread causing sharp declines on stock markets, a global slowdown in activity and a high level of uncertainty due to its possible impact in the medium and long term on local and global economic activity. The fall in economic activity and in international trade due to the effects of Covid-19 is having a material adverse effect on the economies of the countries where the Group operates. This worsening economic situation, tied to the negative impact that could be caused by greater protectionism, tensions in international trade or barriers to immigration, could have a material adverse effect on the Group's operating results, financial position and business outlook.
- *The Group including the Guarantor is subject to substantial regulation and regulatory and governmental oversight which could adversely affect its business, operations and financial condition:* As a financial institution, the Group including the Guarantor is subject to extensive regulation (including regulation relating to capital requirements, funding and liquidity and the development of a fiscal and banking union in the EU), which materially affects its businesses. Any legislative or regulatory action and any resulting changes to the Group's business operations, as well as any deficiencies in its compliance with such legislation and regulation, could result in significant loss of revenue, limit its ability to pursue business opportunities and provide certain products and services, affect the value of assets that it holds, require the Group to increase its prices and therefore reduce demand for its products, impose additional compliance and other costs on the Group or otherwise adversely affect its businesses.
- *Increasingly stricter capital regulations and potential requirements could have an impact on the functioning of the Group and its businesses:* Increasingly onerous capital requirements constitute one of the Guarantor's main regulatory challenges. Increasing capital requirements may adversely affect the Guarantor's profitability and create regulatory risk associated with the possibility of failure to maintain required capital levels. Any failure by the Guarantor to comply with capital requirements could result in administrative actions or sanctions which may have an adverse impact on the Group's results of operations and new and more demanding additional regulatory requirements, standards or recommendations may be applied in the future. All the applicable regulations and the imposition of any other regulatory requirements could have a material adverse effect on the Group's activities and operations and affect the ability of the Guarantor to fulfil its obligations under the Guarantee.
- *Impairment of credit quality or insufficient provision for non-performing loans could have a material adverse effect on the Group:* Non-performing or low credit quality loans have in the past negatively impacted the Group's results of operations and could do so in the future. In particular, the amount of the Group's reported non-performing loans may increase in the future as a result of factors outside of its control, such as adverse changes in the credit quality of the Group's borrowers and counterparties or a general deterioration in economic conditions in the regions where the Group operates or in global economic and political conditions.

#### **What are the key risks that are specific to the securities?**

The Notes are subject to the following key risks:

- *The Notes bear the credit risk of the Issuer and the Guarantor:* Holders of Notes bear the credit risk of the Issuer and the Guarantor. That is the risk that the Issuer or the Guarantor is not able to meet its obligations under such Notes, irrespective of how any principal, interest or other payments under such Notes are to be calculated. In such circumstances holders may lose some or all of their investment.
- *There is no active trading market for the Notes:* The Notes issued will be new securities which may not be widely distributed and for which there is no active trading market on issuance. If the Notes are traded after their initial issuance, they may trade at a discount to their initial offering price, depending upon prevailing interest rates, the market for similar securities, general economic conditions and the financial condition of the Issuer and the Guarantor.
- *Hedging activities may affect the market price, liquidity or value of Reference Item Linked Notes:* The Issuer, the Guarantor and/or any of their affiliates may enter into one or more hedging transactions with respect to the Reference Item or related derivatives and such hedging activities or proprietary or other trading activities by the Issuer, the Guarantor or their affiliates may, but are not intended to, affect the market price, liquidity or value of the Notes and which could be deemed to be adverse to the interests of the holders.
- *Investors have no shareholder rights:* Investors will not have voting rights or rights to receive dividends, interest or other distributions, as applicable, or any other rights with respect to the Reference Item.
- *Investors are exposed to certain key risks, including a loss of all or a substantial portion of their investment:* Investors should be aware that they may lose all or a substantial portion of their principal or investment, depending on the performance of the Reference

Item and they may receive no interest. In addition, the market price of the Notes may be very volatile and the timing of changes in the value of the Reference Item may affect the actual yield to investors, even if the average level is consistent with expectations.

- *The value of the Notes may be substantially reduced by unpredictable factors:* The value of the Notes may be substantially reduced by several factors beyond the Issuer's and the Guarantor's control including: changes in the value of the Reference Item, volatility, dividend rates and other distributions, interest rates, the remaining term of the Notes, and exchange rates.
- *Market Disruption Events and Disrupted Days may result in adjustments and/or early redemption of Notes:* The calculation agent may determine that a market disruption event has occurred or exists or a relevant exchange fails to open on a relevant date on which the Reference Item was scheduled to be valued, and any consequential postponement of such date of valuation may have an adverse effect on the value of the Notes.

#### KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

##### Under which conditions and timetable can I invest in the securities?

**Terms and conditions of the offer:** The Notes are being offered in a Non-exempt Offer in Portugal during the period from and including 8 February 2021 to and including 26 February 2021 (the "Offer Period"). The issue price of the Notes is 100 per cent. of their principal amount.

The Notes will be cleared through Iberclear and it is anticipated that the Notes will be delivered on the Issue Date to the investor against payment of the application amount. The results of the offer will be made available by means of a notice published by the Issuer on the website of the Central Bank of Ireland ([www.centralbank.ie](http://www.centralbank.ie)).

**Plan of distribution:** Applications for purchase of Notes may be made by a prospective investor to Banco Santander, S.A. (the "Dealer"). The minimum amount for each application is EUR 10,000 per investor.

No dilution resulting from the offer is anticipated.

**Consent:** Subject to the conditions set out below, the Issuer consents to the use of the Base Prospectus in connection with the Non-exempt Offer of the Notes by the Dealer.

**Conditions to consent:** The conditions to the Issuer's consent are that such consent (a) is only valid during the Offer Period; and (b) only extends to the use of the Base Prospectus to make Non-exempt Offers of the relevant tranche of Notes in the Portuguese Republic.

**AN INVESTOR INTENDING TO PURCHASE OR PURCHASING ANY NOTES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH NOTES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE OFFER IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR, INCLUDING ARRANGEMENTS IN RELATION TO PRICE, ALLOCATIONS, EXPENSES AND SETTLEMENT. THE RELEVANT INFORMATION WILL BE PROVIDED BY THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER.**

**Admission to trading:** Application has been made by the Issuer to Euronext Dublin for the Notes to be admitted to the Official List and trading on its regulated market with effect from the Issue Date.

**Estimated total expenses: of issue** (i) EUR 4,600 (registration and settlement expenses), (ii) EUR 17,000 (legal expenses), (iii) EUR 1,150 (listing expenses) and (iv) EUR 1,800 (paying agency expenses).

**Estimated expenses or taxes charged to investor by issuer/offeror:** No expenses are being charged to an investor by the Issuer or Dealer.

##### Why is this prospectus being produced?

**Reasons for the issue, use and estimated net amount of proceeds:** The net proceeds of the issue of the Notes will be fully invested by the Issuer in the Guarantor which will allow the Guarantor to finance, refinance or invest in whole or in part in eligible green projects meeting the eligible criteria prepared by Santander as set out in the Santander Green Bond Framework. Eligible green projects means projects falling under the 'Green eligible categories' of energy efficiency, renewable energy, sustainable water management or sustainable waste management, each as further described in the Santander Global Sustainable Bond Framework and Green Bond Framework, and any other "green" projects set out in the ICMA Green Bond Principles from time to time. The estimated net amount of proceeds is up to EUR 20,000,000.

**Underwriting agreement on a firm commitment basis:** The Dealer will subscribe for the Notes on the Issue Date.

**Description of the most material conflicts of interest pertaining to the offer or the admission to trading:** The Dealer and its affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business. Save as described above, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

## ANEXO

### SUMÁRIO DAS NOTES (VALORES MOBILIÁRIOS REPRESENTATIVOS DE DÍVIDA COM POSSIBILIDADE DE PERDA DE CAPITAL)

INTRODUÇÃO E ADVERTÊNCIAS		
<p>O presente sumário deve ser entendido como uma introdução ao prospeto (incluindo as condições finais). Qualquer decisão de investir em quaisquer <i>Notes</i> deve basear-se numa análise por parte do investidor do prospeto no seu conjunto. Em determinadas situações, o investidor pode perder a totalidade ou parte do capital investido. Sempre que for apresentada junto de um tribunal uma ação relativa à informação constante do prospeto, o investidor autor da ação pode, nos termos da legislação nacional, ter de suportar os custos de tradução do prospeto antes do início do processo judicial. Responsabilidade civil só poderá ser assacada a quem apresente o sumário, incluindo qualquer tradução do mesmo, mas apenas quando o mesmo for equívoco, inexacto ou incoerente quando lido em conjunto com as outras partes do prospeto ou não forneça, quando lido em conjunto com as outras partes do prospeto, informação fundamental que auxilie os investidores na sua decisão de investir nas <i>Notes</i>.</p> <p><b><i>Está prestes a adquirir um produto complexo e que pode ser difícil de compreender.</i></b></p>		
<p><b>As Notes:</b> Emissão de <i>Notes com um Índice de Ações como Ativo Subjacente (Single Share Index linked Notes)</i> num valor máximo de EUR 20.000.000 com data de vencimento em Março de 2024 (ISIN: ES0305466072)</p>		
<p><b>Emitente:</b> Santander International Products Public Limited Company, com sede social em 3rd Floor, Kilmore House, Park Lane, Spencer Dock, Dublin 1, Irlanda, e telefone número +353 16146240. O <i>Legal Entity Identifier ("LEI")</i> é o 549300EBI9IZCEJIF589.</p>		
<p><b>Autoridade Competente:</b> O Prospeto Base foi aprovado a 28 de julho de 2020 pelo Banco Central da Irlanda com sede em New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Irlanda (Número de telefone: +353 1 224 6000).</p>		
INFORMAÇÃO FUNDAMENTAL SOBRE A EMITENTE		
Quem é a emitente dos valores mobiliários?		
<p><b>Sede e forma jurídica da Emitente, "LEI", legislação ao abrigo da qual a Emitente desenvolve a respetiva atividade e país de constituição:</b> A Emitente foi registada e constituída a 25 de junho de 2004 na Irlanda ao abrigo das Leis das Sociedades Irlandesa de 1963 a 2013 (<i>Irish Companies Acts 1963 to 2013</i>) como uma sociedade de responsabilidade limitada e capital aberto (<i>public limited company</i>) por tempo ilimitado, sob o número de registo 387937, encontrando-se atualmente sujeita às disposições da Lei das Sociedades Irlandesa de 2014 (<i>Irish Companies Act 2014</i>). O seu <i>Legal Entity Identifier ("LEI")</i> é o 549300EBI9IZCEJIF589.</p>		
<p><b>Atividades principais da Emitente:</b> O principal objeto da Emitente encontra-se previsto na Cláusula 3.ª dos respetivos Estatutos e consiste na emissão de <i>participaciones preferentes</i> (participações preferenciais) e outros instrumentos financeiros.</p>		
<p><b>Acionistas Maioritários, incluindo se a Emitente é direta ou indiretamente detida ou controlada, e por quem:</b> Um total de 39.995 das ações ordinárias emitidas da Emitente são detidas pelo Banco Santander, S.A. (o "<b>Garante</b>") e as restantes cinco ações são detidas pela Cántabra de Inversiones, S.A., pela Cántabro Catalana de Inversiones, S.A., pela Merciver S.L, pela Altamira Santander Real Estate, S.A. e pelo Santander Global Operations, S.A. (anteriormente designado Geobán, S.A.).</p>		
<p><b>Principais administradores executivos:</b> Os Administradores da Emitente são: Adrian John Masterson, Fermín Cifuentes Muntadas, Carlos Ignacio Muñoz González-Blanch, Mercedes Mora Palacios, José Muñoz Pérez, Alfredo Madrigal Matute e José Manuel Colina Garea.</p>		
<p><b>Revisores Oficiais de Contas:</b> O revisor oficial de contas independente da Emitente é a PricewaterhouseCoopers. A sociedade Irlandesa da PricewaterhouseCoopers tem a sua sede social em 1 Spencer Dock, North Wall Quay, Dublin 1, Irlanda.</p>		
Quais são os dados financeiros chave relativos à Emitente?		
<p>Os seguintes dados financeiros chave foram extraídos das demonstrações financeiras auditadas não consolidadas da Emitente relativas aos anos terminados em 31 de dezembro de 2019 e 2018.</p>		
Informação resumida – declaração de rendimentos (em milhões de euros)		
	Ano terminado a 31/12/2019	Ano terminado a 31/12/2018
Lucro/perda operacional ou outra medida semelhante de desempenho financeiro utilizada nas demonstrações financeiras	29.197	49.562
Informação resumida – balanço (em milhões de euros)		
	Ano terminado a 31/12/2019	Ano terminado a 31/12/2018
Dívida financeira líquida (dívida de longo prazo mais dívida de curto prazo menos caixa)	1.719.686.613,00	1.451.908.839,00
Rácio de endividamento (total do passivo/total do capital próprio)	2.233,24	2.059,82
Informação resumida – demonstração de fluxos de caixa		
	Ano terminado a 31/12/2019	Ano terminado a 31/12/2018
Fluxos de caixa líquidos das atividades operacionais	-2.311.245	-5.194.592

Fluxos de caixa líquidos das atividades de financiamento	62.917.597	-257.467.040
Fluxos de caixa líquidos das atividades de investimento	-61.566.433	262.642.730

**Reservas expressas no relatório de auditoria sobre os dados financeiros históricos:** Não foi indicada qualquer reserva no relatório de auditoria da Emitente quanto aos respetivos dados financeiros históricos auditados.

#### Quais são os principais riscos associados à Emitente?

A Emitente está sujeita aos seguintes riscos principais:

- *Risco de que os fundos mutuados pela Emitente às Empresas do Grupo não sejam reembolsados:* A Emitente é um veículo financeiro constituído pelo Garante com o objetivo de emitir títulos de dívida, títulos preferenciais (*participaciones preferentes*) e outros instrumentos financeiros e de voltar a mutuar as receitas ao Garante e às suas subsidiárias consolidadas (o "**Grupo**"). A Emitente está, portanto, dependente do pagamento de juros sobre os seus empréstimos e do reembolso dos mesmos em tempo útil por parte de outros membros do Grupo. Se qualquer membro do Grupo incumprir com a obrigação de pagar juros ou de reembolsar qualquer empréstimo atempadamente, tal poderá ter um efeito adverso substancial na capacidade da Emitente de cumprir com as suas obrigações ao abrigo das *Notes*, o que poderá ter um impacto adverso sobre os direitos dos titulares das *Notes* e o retorno do seu investimento.
- *Determinados Credores da Emitente terão prioridade sobre os titulares das Notes:* Nos termos da lei irlandesa, os créditos de uma categoria limitada de credores preferenciais terão prioridade sobre os créditos de credores sem garantia no caso haja lugar à nomeação de um liquidatário ou de um administrador judicial para uma sociedade irlandesa como a Emitente. Estes créditos preferenciais incluem impostos, tais como o imposto sobre o rendimento das pessoas singulares e o imposto sobre o rendimento das pessoas coletivas devido antes da data da nomeação do liquidatário ou do administrador judicial e o imposto sobre o valor acrescentado em dívida, juntamente com os juros vencidos sobre os mesmos e os créditos dos trabalhadores.
- *Riscos associados ao processo de Análise (Examination):* O processo de análise (*Examination*) é um procedimento judicial previsto na Lei das Sociedades Irlandesa de 2014 (*Irish Companies Act 2014*) para viabilizar a recuperação de empresas irlandesas em dificuldades financeiras. A Emitente, os administradores da Emitente, qualquer credor futuro, potencial ou efetivo da Emitente, ou os acionistas da Emitente que detenham, à data de apresentação do pedido, pelo menos, um décimo do capital social com direito de voto associado da Emitente, têm cada um deles, o direito de apresentar junto do tribunal o pedido de nomeação de um examinador (*examiner*). Os principais riscos para os Titulares das *Notes* quando um examinador é nomeado para Emitente são os seguintes: a possibilidade de ser aprovado um acordo que implique a anulação da dívida devida pela Emitente aos Titulares das *Notes*; e, caso não seja aprovado um acordo e a Emitente entre consequentemente em processo de liquidação, a remuneração e despesas do examinador (incluindo certos empréstimos contraídos pelo examinador em nome da Emitente e aprovados pelo tribunal relevante) terão prioridade sobre os montantes garantidos ou não garantidos devidos aos Titulares das *Notes*.

#### DADOS CHAVE SOBRE OS VALORES MOBILIÁRIOS

##### Quais são as principais características dos Valores Mobiliários?

**Tipo e classe das Notes, incluindo o ISIN:** As *Notes* são exclusivamente identificadas pelo ISIN: ES0305466072, são *Notes indexadas a um índice de Capital Próprio (Equity index linked Notes)* diretas, incondicionais, não subordinadas e não garantidas, sem certificado, desmaterializadas e escriturais por registo em conta junto da Iberclear e regidas pela lei Inglesa.

**Moeda, denominação, valor de capital dos valores mobiliários emitidos e vencimento dos valores mobiliários:** A moeda das *Notes* é o Euro ("EUR"). As *Notes* têm uma denominação específica de EUR 1.000, sendo o montante de cálculo de EUR 1.000. O valor total de capital das *Notes* a emitir fixa-se num máximo de EUR 20.000.000.

A data agendada para o vencimento das *Notes* é 3 de março de 2024 (a "**Data de Vencimento**"), encontrando-se a data sujeita a ajustes caso não ocorra em dia útil.

**Direitos inerentes aos valores mobiliários:** As *Notes* conferem a cada titular o direito de receber o Montante de Juros a 3 de março de 2024 (a "**Data de Pagamento de Juros**"), encontrando-se a data sujeita a alteração caso não ocorra em dia útil, e, salvo quando as *Notes* tenham sido previamente reembolsadas ou adquiridas e canceladas, o Montante de Reembolso Final na Data de Vencimento.

##### Montante de Juros:

O Montante de Juros por cada *Note* a pagar na Data de Pagamento de Juros é calculado a uma taxa de juros ("**Taxa de Juros (vi)**") multiplicada por EUR 1.000, sendo a Taxa de Juros (vi) determinada pelo agente de cálculo por referência à seguinte fórmula:

Máx [Porcentagem de Limite Mínimo; Alavancagem\*Valor do Cupão(i)]

Na qual:

"**Valor do Cupão (i)**" ("*Coupon Value (i)*") significa, relativamente à Data de Valoração do Cupão, a Performance.

"**Porcentagem de Limite Mínimo**" ("*Floor Percentage*") significa 0%.

"**Preço Inicial de Fecho**" (*"Initial Closing Price"*) significa o Valor de Fecho RI do Item de Referência (RI Closing Value) na Data *Strike*.

"**Alavancagem**" (*"Leverage"*) significa 19%.

"**Performance**" significa em relação ao Item de Referência e à Data de Valoração do Cupão (a) o Valor RI para o Item de Referência em causa em relação a esse dia menos (b) 100%.

"**Valor Inicial RI**" (*"RI Initial Value"*) significa, em relação ao Item de Referência, o Preço Inicial de Fecho.

"**Valor de Fecho RI**" (*"RI Closing Value"*) significa, em relação ao Item de Referência e à Data de Valoração do Cupão, o Nível de Liquidação.

"**Valor RI**" (*"RI Value"*) significa, relativamente ao Item de Referência e a uma Data de Valoração do Cupão, (i) o Valor de Fecho RI para o Item de Referência em causa relativamente à Data de Valoração do Cupão, dividido pelo (ii) Valor Inicial RI.

"**Item de Referência**" (*"Reference Item"*): significa o seguinte índice de ações: EURO STOXX 50® ESG-X (SX5EESGX Index).

"**Nível de Liquidação**" (*"Settlement Level"*) significa o nível oficial de fecho do Item de Referência.

"**Data Strike**" (*"Strike Date"*) significa 3 de março de 2021, encontrando-se esta data sujeita a alterações.

"**Data de Valoração do Cupão**" (*"Coupon Valuation Date"*) significa 21 de fevereiro de 2024, encontrando-se esta data sujeita a alterações.

#### **Valor de Reembolso Final:**

O Valor de Reembolso Final de cada *Note* devido na Data de Vencimento é calculado como EUR 1.000 multiplicado pelo Payout Final, sendo o Payout Final determinado da seguinte forma:

"**Payout Final**" (*"Final Payout"*) significa:

- (C) Quando se encontre cumprida a Condição de Reembolso Final relativa à Data de Valoração de Reembolso ST:  
a Percentagem Constante; ou
- (D) Caso contrário: Máx [Percentagem de Limite Mínimo de Venda; Valor FR + Percentagem *Strike*]

Na qual:

"**Percentagem Constante**" (*"Constant Percentage"*) significa 100%.

"**Condição de Reembolso Final**" (*"Final Redemption Condition"*) significa, em relação à Data de Valoração FR ST, que o Valor Final de Reembolso nessa Data de Valoração FR ST, tal como determinado pelo Agente de Cálculo, é igual ou superior ao Nível de Condição de Reembolso Final.

"**Nível de Condição de Reembolso Final**" (*"Final Redemption Condition Level"*) significa 95%.

"**Valor Final de Reembolso**" (*"Final Redemption Value"*) significa, em relação a uma Data de Valoração FR ST, o Valor RI.

"**Valor FR**" (*"FR Value"*) significa, em relação a uma Data de Valoração FR ST, o Valor RI.

"**Preço Inicial de Fecho**" (*"Initial Closing Price"*) significa o Valor de Fecho do RI do Item de Referência na Data *Strike*.

"**Percentagem de Limite Mínimo de Venda**" (*"Put Floor Percentage"*) significa 90%.

"**Valor de Fecho RI**" (*"RI Closing Value"*) significa, relativamente à Data de Valoração FR ST, o nível oficial de fecho do Item de Referência em causa relativo à Data de Valoração FR ST.

"**Valor Inicial RI**" (*"RI Initial Value"*) significa, em relação ao Item de Referência, o Preço Inicial de Fecho.

"**Valor RI**" (*"RI Value"*) significa, relativamente ao Item de Referência e a uma Data de Valoração FR ST, (i) o Valor de Fecho RI para o Item de Referência em causa relativo à Data de Valoração FR ST, dividido pelo (ii) Valor Inicial RI relevante.

"**Item de Referência**" (*"Reference Item"*): significa o seguinte índice de ações: EURO STOXX 50® ESG-X (SX5EESGX Index).

"**Percentagem Strike**" (*"Strike Percentage"*) significa 5 por cento.

"Data de Valoração FR ST" ("ST FR Valuation Date") ou "Data de Valoração de Reembolso ST" ("ST Redemption Valuation Date") significa 21 de fevereiro de 2024, encontrando-se esta data sujeita a alterações.

"Data Strike" ("Strike Date") significa 3 de março de 2021, encontrando-se esta data sujeita a alterações.

**Alteração das datas de valoração e pagamento:** As datas em que está prevista a valoração do Item de Referência ou em que está prevista a realização de pagamentos podem ser alteradas por motivo de dias de negociação não programados, perturbações ou dias não úteis, de acordo com as condições das *Notes*.

**Revisões:** Os termos e condições das *Notes* contêm disposições relativas a determinadas situações específicas que afetam o Item de Referência, que permitem rever os termos e condições das *Notes* a fim de ter em consideração a situação relevante.

**Reembolso Antecipado:** As *Notes* podem ser reembolsadas antecipadamente após a verificação de determinadas situações ou circunstâncias específicas (por exemplo, circunstâncias relacionadas com a tributação, situações de incumprimento ou determinadas situações relacionadas com as *Notes*, o Item de Referência e/ou os acordos de cobertura relativos às *Notes*) por um montante igual ao valor justo de mercado das *Notes* depois de deduzidos os custos associados a determinar pelo agente de cálculo em conformidade com os termos e condições das *Notes*.

**Estatuto dos valores mobiliários:** As *Notes* constituem obrigações diretas, incondicionais, não subordinadas e não garantidas da Emitente e graduam *pari passu* e rateadamente sem qualquer preferência entre as obrigações da Emitente relativamente a outras *Notes* da mesma série da Emitente e (sujeito a quaisquer exceções estatutárias aplicáveis, e sem prejuízo do acima referido), pelo menos, *pari passu* com todas as outras obrigações não garantidas e não subordinadas e obrigações monetárias da Emitente, sejam elas presentes ou futuras.

**Descrição de quaisquer restrições à livre transmissibilidade dos valores mobiliários:** As *Notes* serão transmissíveis, ficando sujeitas às restrições de oferta, venda e transferência previstas na legislação da jurisdição na qual as *Notes* são oferecidas ou vendidas. Com exceção da República Portuguesa, as *Notes* não poderão ser oferecidas, vendidas ou disponibilizadas a qualquer investidor não profissional no Espaço Económico Europeu ou no Reino Unido.

#### Onde serão negociados os valores mobiliários?

Foi apresentado à Euronext Dublin por parte da Emitente (ou em representação desta) um pedido de admissão das *Notes* na Lista Oficial de Cotação em Bolsa e à negociação no seu mercado regulado, com efeitos a partir de 3 de março de 2021 (a "Data de Emissão").

#### Existe alguma garantia associada aos valores mobiliários?

**Breve Descrição do Garante:** O Garante foi constituído em Espanha e tem a sua sede social em Paseo de Pereda, números 9 a 12, Santander. A sede principal de operações do Garante está localizada em Ciudad Grupo Santander, Avda. de Cantabria s/n, 28660 Boadilla del Monte, na província de Madrid. O número de telefone da principal sede de operações do Garante é +34 91 259 6520. O Garante está domiciliado em Espanha e está constituído sob a forma de sociedade de responsabilidade limitada (*Sociedad Anónima*) estando as atividades por si exercidas sujeitas à legislação espanhola especial que rege as instituições de crédito em geral e à supervisão, controlo e regulação do Banco de Espanha em particular. O seu *Legal Entity Identifier* ("LEI") é o 5493006QMFDDMYWIAM13.

**Natureza e âmbito da garantia:** O Garante garantiu incondicional e irrevogavelmente o pagamento de todas as somas que devam ser pagas e/ou a entrega de todos os ativos que devam ser entregues pela Emitente ao abrigo das *Notes*. As obrigações do Garante relativamente às *Notes* constituem obrigações diretas, incondicionais, não subordinadas e não garantidas da Garante e graduam *pari passu* sem qualquer preferência em relação a outras *Notes* da mesma Série e, em caso de insolvência (*concurso*) do Garante, graduarão *pari passu* com as demais obrigações não garantidas e não subordinadas presentes e futuras do Garante, com exceção das obrigações de pagamento que são preferenciais nos termos da lei ao abrigo dos Artigos 84.º/2, 90.º, 91.º e de quaisquer depósitos descritos na Disposição Adicional 14.º/1 da Lei n.º 11/2015 ou, consoante o caso, que se qualifiquem como dívida subordinada ao abrigo do Artigo 92.º da Lei Espanhola n.º 22/2003 sobre insolvência (*Ley Concursal*) datada de 9 de julho de 2003 ou de disposições legais equivalentes que as venham a substituir no futuro. Os créditos de todos os credores contra o Garante que sejam considerados como "créditos comuns" serão satisfeitos de forma proporcional em caso de insolvência. Os créditos comuns graduarão acima dos créditos subordinados e dos direitos dos acionistas. Nos termos do Artigo 59.º da Lei n.º 22/2003, deixam de se vencer juros a partir da data da declaração de insolvência do Garante. Os créditos dos titulares das *Notes* relativos a juros vencidos, mas não pagos a partir do início de qualquer processo de insolvência do Garante constituem créditos subordinados contra o Garante, que graduarão nos termos previstos no Artigo 92.º da Lei de Insolvência espanhola (incluindo, a título meramente exemplificativo, abaixo dos créditos por conta de capital relativos a obrigações contratualmente subordinadas do Garante).

**As obrigações do Garante ao abrigo da Garantia estão também sujeitas à aplicação do instrumento geral de recapitalização interna (*bail-in*) por parte da autoridade competente nos termos da Diretiva relativa à Recuperação e Resolução de Instituições de Crédito e da Lei n.º 11/2015.**

**Dados financeiros chave do Garante:** Os seguintes dados financeiros chave foram extraídos das demonstrações financeiras auditadas não consolidadas do Garante relativas aos anos terminados em 31 de dezembro de 2019 e 2018

Informação resumida – declaração de rendimentos (em milhões de euros)		
	Ano terminado a 31/12/2019	Ano terminado a 31/12/2018
Rendimento líquido de juros (ou equivalente)	3.459	3.521
Receitas líquidas de taxas e comissões	2.264	2.414

Perda líquida por imparidade nos ativos financeiros	1.246	686
Resultados em operações financeiras	(12)	74
Medida da performance financeira utilizada pelo Garante nas demonstrações financeiras, tais como resultados operacionais	6.578	4.572
Lucro ou perda líquida (para demonstrações financeiras consolidadas, lucro ou perda líquida imputável aos detentores de capital próprio da sociedade-mãe)	3.350	3.301
<b>Informação resumida – balanço (em milhões de euros exceto os valores expressos em percentagens)</b>		
	<b>Ano terminado a 31/12/2019</b>	<b>Ano terminado a 31/12/2018</b>
Total do Ativo	609.916	608.376
Dívida Sénior	87.567	77.095
Dívida subordinada	15.352	17.984
Empréstimos concedidos e créditos sobre clientes (líquidos de imposto)	276.428	263.162
Depósitos de Clientes	261.037	254.623
Total dos capitais próprios	70.562	69.226

**Reservas expressas no relatório de auditoria sobre os dados financeiros históricos:** Não foi indicada qualquer reserva no relatório de auditoria do Garante quanto aos respetivos dados financeiros históricos auditados.

**Principais riscos relativos ao Garante.** O Garante está sujeito aos seguintes riscos principais:

- *O crescimento, a qualidade dos ativos e a rentabilidade do Grupo podem ser adversamente afetados por condições voláteis a nível macroeconómico e político:* Um regresso às condições de recessão nas economias da Europa (em particular, em Espanha e no Reino Unido), dos Estados Unidos ou de alguns dos países da América do Sul onde o Grupo desenvolve a respetiva atividade, teria muito provavelmente um impacto adverso significativo na carteira de empréstimos do Grupo e nas participações da dívida soberana e, consequentemente, na sua condição financeira, fluxos de caixa e resultados de operações. Os resultados do Grupo são também afetados por outras condições de mercado à escala global e local, tais como um aumento do nível de protecionismo ou de tensões comerciais, maiores restrições à imigração e os efeitos do coronavírus.
- *A diminuição da atividade económica do Grupo e do comércio internacional em resultado da Covid-19 poderá ter um impacto significativo no Grupo:* A partir de dezembro de 2019, a propagação de uma nova estirpe de coronavírus ("**Covid-19**") causou quedas acentuadas nos mercados bolsistas, um abrandamento global da atividade e um elevado nível de incerteza devido ao seu possível impacto a médio e longo prazo na atividade económica local e global. A queda na atividade económica e no comércio internacional devido aos efeitos da Covid-19 está a ter um efeito adverso sobre as economias dos países onde o Grupo desenvolve a respetiva atividade. Este agravamento da situação económica, ligado ao impacto negativo que pode ser causado por um maior nível de protecionismo, por tensões no comércio internacional ou por restrições à imigração, poderá ter um efeito adverso nos resultados operacionais, na posição financeira e nas perspetivas comerciais do Grupo.
- *O Grupo, onde se inclui o Garante, está sujeito a regulamentação e supervisão regulamentar e governamental substanciais que podem afetar negativamente os seus negócios, operações e condição financeira:* Como instituição financeira, o Grupo, onde se inclui o Garante, está sujeito a extensa regulamentação (incluindo regulamentação relativa a requisitos de capital, financiamento e liquidez e ao desenvolvimento de uma união fiscal e bancária na UE), o que afeta significativamente as suas atividades. Qualquer ação legislativa ou regulamentar e de quaisquer ações das quais resultem alterações às operações comerciais do Grupo, bem como quaisquer irregularidades na sua conformidade com essa legislação e regulamentação, poderá resultar numa perda significativa de receitas, limitar a sua capacidade de prosseguir oportunidades de negócio e de fornecer determinados produtos e serviços, afetar o valor dos ativos que detém, impor ao Grupo que aumente os preços por si praticados e, por conseguinte, reduzir a procura dos seus produtos, impor ao Grupo um grau de conformidade adicional e outros custos ou de outra forma afetar negativamente a sua atividade.
- *Regulamentos de capital e potenciais requisitos cada vez mais rigorosos podem ter um impacto no funcionamento do Grupo e das suas atividades:* Os requisitos de capital cada vez mais onerosos constituem um dos principais desafios regulamentares do Garante. O aumento dos requisitos de capital pode afetar negativamente a rentabilidade do Garante e criar um risco regulamentar associado à possível incapacidade de manutenção dos níveis de capital exigidos. Qualquer incumprimento por parte do Garante dos requisitos de capital pode resultar em ações ou sanções administrativas que podem ter um impacto negativo nos resultados das operações do Grupo, sendo ainda possível haver lugar à aplicação de novos e mais exigentes requisitos, normas ou recomendações regulamentares adicionais no futuro. Todos os regulamentos aplicáveis e a imposição de quaisquer outros requisitos regulamentares poderão ter um efeito adverso significativo nas atividades e operações do Grupo e afetar a capacidade do Garante para cumprir as obrigações que para si decorrem ao abrigo da Garantia.
- *Uma deterioração da qualidade do crédito ou uma provisão insuficiente para empréstimos não produtivos pode ter um efeito adverso significativo para o Grupo:* Os empréstimos não produtivos ou de baixa qualidade de crédito tiveram, no passado, um impacto negativo nos resultados das operações do Grupo, e poderão voltar a ter um impacto negativo no futuro. Em particular, o montante dos empréstimos não produtivos comunicados pelo Grupo pode aumentar no futuro como resultado de fatores externos ao seu controlo, tais como alterações adversas na qualidade de crédito dos mutuários e contrapartes do Grupo ou uma deterioração geral das condições económicas nas regiões onde o Grupo opera ou das condições económicas e políticas globais.

**Quais são os principais riscos associados aos valores mobiliários?**

As *Notes* estão sujeitas aos seguintes riscos principais:

- *As Notes suportam o risco de crédito da Emitente e do Garante:* Os titulares das *Notes* suportam o risco de crédito da Emitente e do Garante. Trata-se do risco de a Emitente ou o Garante não serem capazes de cumprir as suas obrigações ao abrigo dessas *Notes*, independentemente da forma de cálculo de qualquer capital, juros ou outros pagamentos ao abrigo dessas *Notes*. Nessas circunstâncias, os titulares correm o risco de perder parte ou a totalidade do seu investimento.
- *A inexistência de um mercado de negociação ativo para Notes:* As *Notes* emitidas serão novos valores mobiliários que poderão não ser amplamente distribuídos e para os quais não existe um mercado de negociação ativo no momento da emissão. Se as *Notes* forem negociadas após a sua emissão inicial, poderão ser negociadas com desconto sobre o seu preço de oferta inicial, dependendo das taxas de juro em vigor, do mercado para valores mobiliários semelhantes, das condições económicas gerais e da situação financeira da Emitente e do Garante.
- *As atividades de cobertura podem afetar o preço de mercado, a liquidez ou o valor das Notes Indexadas ao Item de Referência (Reference Item Linked Notes):* A Emitente, o Garante e/ou qualquer das suas afiliadas podem efetuar uma ou mais transações de cobertura relativamente ao Item de Referência ou de derivados relacionados, podendo essas atividades de cobertura, atividades próprias ou outras atividades de transação da Emitente, do Garante ou das suas afiliadas (embora não se destinem a esse efeito) afetar o preço de mercado, a liquidez ou o valor das *Notes* podendo ser consideradas prejudiciais para os interesses dos titulares.
- *Os investidores não detêm quaisquer direitos de participação:* Os investidores não terão direito de voto ou direito a receber dividendos, juros ou outras distribuições, conforme o caso, ou quaisquer outros direitos no que diz respeito ao Item de Referência.
- *Os investidores estão expostos a certos riscos, incluindo uma perda da totalidade ou de uma parte substancial do seu investimento:* Os investidores devem estar cientes de que podem perder a totalidade ou uma parte substancial do seu capital ou investimento, dependendo da performance do Item de Referência e podem não receber juros. Acresce que o preço de mercado das *Notes* pode ser muito volátil e o momento das alterações no valor do Item de Referência pode afetar o rendimento real dos investidores, mesmo que o nível médio seja consistente com as expectativas.
- *O valor das Notes pode ser substancialmente reduzido por fatores imprevisíveis:* O valor das *Notes* pode ser substancialmente reduzido por vários fatores externos ao controlo da Emitente e do Garante, incluindo: alterações ao valor do Item de Referência, volatilidade, taxas de dividendos e outras distribuições, taxas de juros, o prazo remanescente das *Notes*, e taxas de câmbio.
- *Situações de Perturbação do Mercado e Dias de Perturbação podem resultar em ajustes e/ou no reembolso antecipado das Notes:* o agente de cálculo pode determinar que ocorreu ou subsiste uma situação de perturbação do mercado, ou que uma troca relevante não abriu na data relevante em que se encontrava programada a valoração do Item de Referência, e qualquer adiamento dessa data de valoração pode ter um efeito adverso sobre o valor das *Notes*.

## INFORMAÇÃO FUNDAMENTAL SOBRE A OFERTA DE VALORES MOBILIÁRIOS AO PÚBLICO E/OU A ADMISSÃO À COMERCIALIZAÇÃO NUM MERCADO REGULADO

### Em que condições e prazos posso investir nos valores mobiliários?

**Termos e condições da oferta:** As *Notes* estão a ser oferecidas numa Oferta Não-Isenta em Portugal durante o período compreendido entre 8 de fevereiro de 2021 (inclusive) e 26 de fevereiro de 2021 (inclusive) (o "**Período da Oferta**"). O preço de emissão das *Notes* corresponde a 100 por cento do seu valor de capital.

As *Notes* serão compensadas através da Iberclear e estima-se que sejam entregues ao investidor na Data de Emissão contra o pagamento do montante de subscrição. Os resultados da oferta serão disponibilizados através de um aviso publicado pela Emitente no website do Banco Central da Irlanda ([www.centralbank.ie](http://www.centralbank.ie)).

**Plano de distribuição:** Os pedidos de subscrição de *Notes* podem ser apresentados por um potencial investidor ao Banco Santander, S.A. (o "*Dealer*"). O montante mínimo para cada pedido é de EUR 10.000 por investidor.

Não se prevê qualquer diluição resultante da oferta.

**Consentimento:** Sujeito às condições *infra*, a Emitente presta o seu consentimento à utilização do Prospeto Base em relação à Oferta Não-Isenta de *Notes* por parte do *Dealer*.

**Condições para o consentimento:** A Emitente presta o seu consentimento na condição de que esse consentimento (a) só seja válido durante o Período da Oferta; e (b) só se estenda à utilização do Prospeto Base para a realização de Ofertas Não-Isentas da tranche relevante das *Notes* na República Portuguesa.

**UM INVESTIDOR QUE PRETENDA ADQUIRIR OU QUE ADQUIRA QUAISQUER NOTES NO ÂMBITO DE UMA OFERTA NÃO-ISENTA A UM OFERENTE AUTORIZADO, E AS OFERTAS E VENDAS DESSAS MESMAS NOTES A UM INVESTIDOR POR PARTE DESSE OFERENTE AUTORIZADO SERÃO REALIZADAS EM CONFORMIDADE COM OS TERMOS E CONDIÇÕES DA OFERTA EM VIGOR ENTRE ESSE OFERENTE AUTORIZADO E ESSE INVESTIDOR, INCLUINDO ACORDOS RELATIVOS AO PREÇO, ATRIBUIÇÕES, DESPESAS E LIQUIDAÇÃO. AS INFORMAÇÕES RELEVANTES SERÃO FORNECIDAS PELO OFERENTE AUTORIZADO NO MOMENTO DA REFERIDA OFERTA.**

**Admissão à negociação no mercado:** Foi apresentado pela Emitente à Euronext Dublin um pedido de admissão das *Notes* na Lista Oficial de Cotação em Bolsa e à comercialização no seu mercado regulado, com efeitos a partir da Data de Emissão.

**Despesas totais estimadas: de emissão** (i) EUR 4.600 (despesas de registo e liquidação), (ii) EUR 17.000 (despesas legais), (iii) EUR 1.150 (despesas relativas à admissão da cotação em bolsa) e (iv) EUR 1.800 (despesas do agente pagador).

**Despesas ou impostos estimados cobrados ao investidor pela emissora/oferente:** Não são cobradas quaisquer despesas aos investidores por parte da Emitente ou do *Dealer*.

**Por que razão está a ser publicado este prospeto?**

**Razões para a emissão, utilização e montante líquido estimado de receitas:** As receitas líquidas da emissão das *Notes* serão inteiramente investidas pela Emitente no Garante, o que permitirá a este último financiar, refinanciar ou investir a totalidade ou parte em projetos verdes elegíveis que cumpram os critérios de elegibilidade estabelecidos pelo Santander, tal como estabelecidos no Quadro de Títulos Verdes Santander (*Santander Green Bond Framework*). Por projetos verdes elegíveis entendem-se os projetos abrangidos pelas "categorias verdes elegíveis" de eficiência energética, energia renovável, gestão sustentável de água ou gestão sustentável de resíduos, cada um deles conforme descrito mais detalhadamente no Quadro de Obrigações Globais de Sustentabilidade de Santander (*Santander Global Sustainable Bond Framework*) e no Quadro de Títulos Verdes (*Green Bond Framework*), e quaisquer outros projetos "verdes" previstos nos Princípios para Títulos Verdes da Associação Internacional de Mercado de Capitais (*ICMA Green Bond Principles*) que venham a ser periodicamente criados. O montante líquido estimado de receitas ascende a um máximo de 20.000.000 euros.

**Acordo de subscrição com base num compromisso firme:** O Intermediário financeiro (*Dealer*) irá subscrever as *Notes* na Data de Emissão.

**Descrição dos conflitos de interesse mais relevantes relacionados com a oferta ou a admissão a negociação:** O Intermediário financeiro (*Dealer*) e as suas afiliadas podem ter participado, e podem no futuro participar, em transações bancárias de investimento e/ou bancárias comerciais com, e podem prestar outros serviços à Emitente e ao Garante e respetivas afiliadas no curso normal da sua atividade. Salvo conforme acima descrito, tanto quanto é do conhecimento da Emitente, nenhuma pessoa envolvida na emissão das *Notes* tem um interesse material na oferta.