

## NOTICE OF GENERAL MEETING OF HOLDERS OF COVERED BONDS

### ISSUED BY

#### **BANCO SANTANDER TOTTA, S.A.**

Registered office: Rua Áurea, no. 88, Lisbon

Entity legal type: Public limited liability company

Share capital: € 1,256,723,284

Registered with the Commercial Registry Office of Lisbon  
under the single registration and tax number 500 844 321

### INTRODUCTORY NOTE – COVID-19

In light of the measures and restrictions implemented in the context of the Covid-19 pandemic, as well as the limitations imposed on circulation and the number of people present at certain venues, it may not be possible to guarantee the safety conditions necessary to hold the General Meeting in person. Therefore, the General Meeting will be held exclusively through telematic means, as better described in the Convening Notice. This option to exclusively use telematic means is permitted under Article 377, number 6, paragraph b) of the Portuguese Companies Code and is also in line with the *“Recomendações no âmbito da realização de Assembleias Gerais”* (Recommendations on the holding of General Meetings) published by the Portuguese Securities Market Commission (*“CMVM”*) on 20 March 2020.

### CONVENING NOTICE

Pursuant to Article 355, number 2, of the Portuguese Companies Code, holders of the following covered bonds (the *“Covered Bonds”*):

- *“Series 14”*, with the ISIN code PTBSRAOE0022 (the *“Series 14 Holders”* and the *“Series 14 Covered Bonds”*, respectively);
- *“Series 16”*, with the ISIN code PTBSRCOE0020 (the *“Series 16 Holders”* and the *“Series 16 Covered Bonds”*, respectively);
- *“Series 17”*, with the ISIN code PTBSRDOE0029 (the *“Series 17 Holders”* and the *“Series 17 Covered Bonds”*, respectively);
- *“Series 18”*, with the ISIN code PTBSRFOE0019 (the *“Series 18 Holders”* and the *“Series 18 Covered Bonds”*, respectively);

- “Series 20”, with the ISIN code PTBSRKOM0020 (the “**Series 20 Holders**” and the “**Series 20 Covered Bonds**”, respectively);
- “Series 21”, with the ISIN code PTBSRHOE0025 (the “**Series 21 Holders**” and the “**Series 21 Covered Bonds**”, respectively);
- “Series 22”, with the ISIN code PTBSRIOE0024 (the “**Series 22 Holders**” and the “**Series 22 Covered Bonds**”, respectively);
- “Series 23”, with the ISIN code PTBSRJOM0023 (the “**Series 23 Holders**” and the “**Series 23 Covered Bonds**”, respectively);
- “Series 24”, with the ISIN code PTBSRGOM0034 (the “**Series 24 Holders**” and the “**Series 24 Covered Bonds**”, respectively);
- “Series 25”, with the ISIN code PTBSRMOM0028 (the “**Series 25 Holders**” and the “**Series 25 Covered Bonds**”, respectively);
- “Series 26”, with the ISIN code PTBSRNOM0019 (the “**Series 26 Holders**” and the “**Series 26 Covered Bonds**”, respectively),

(the Series 14 Holders, Series 16 Holders, Series 17 Holders, Series 18 Holders, Series 20 Holders, Series 21 Holders, Series 22 Holders, Series 23 Holders, Series 24 Holders, Series 25 Holders and Series 26 Holders being hereinafter jointly referred to as the “**Holders**”),

issued by Banco Santander Totta, S.A. (the “**Issuer**”) pursuant to its €12,500,000,000 Covered Bonds Programme (the “**Programme**”), are hereby convened to attend a general meeting of bondholders (the “**General Meeting of Holders of Covered Bonds**”) to be held on 7 December 2020, at 11:00 a.m., Lisbon time, exclusively through telematic means. The General Meeting of Holders of Covered Bonds will have the following agenda:

#### **AGENDA**

- Sole Item –** To resolve on the removal of BNP Paribas Trust Corporation UK Limited as Common Representative of the Holders of the Covered Bonds under the Programme and the appointment, in its place, of Bondholders, S.L. as Common Representative of the Holders of the Covered Bonds under the Programme.

The full text of the resolution proposal regarding the Sole Item of the Agenda is set out in **Annex I** hereto.

Unless otherwise stated, capitalised terms used in this convening notice have the meaning ascribed to them in the Terms and Conditions of the Covered Bonds issued under the Programme contained in the Base Prospectus dated 29 May 2020, as amended on 26 October 2020, prepared in connection with the Programme available at <https://web3.cmvm.pt/sdi/emitentes/docs/fsd892737.pdf> (the “**Terms and Conditions**”).

### **Relevant Information on the General Meeting of Holders of Covered Bonds**

Participation in and the functioning of the General Meeting of Holders of Covered Bonds shall be governed by (i) the provisions of the Terms and Conditions in place on the date of the respective issue; (ii) the provisions of Schedule 1 (Provisions for Meetings of Holders of the Covered Bonds) of the Common Representative Appointment Agreement with respect to the Programme; (iii) the relevant legal provisions, notably Articles 355 and 377 of the Portuguese Companies Code and Article 14 of the Covered Bonds Law, approved by Decree-Law no. 59/2006, of 20 March; and (iv) the remaining applicable regulatory provisions, including the rules and practices of the centralised securities registration, settlement and clearing systems, which are, under the terms of the Programme, Interbolsa, and/or Euroclear, and/or Clearstream, Luxembourg (the “**Clearing Systems**”).

The General Meeting of Holders of Covered Bonds is convened by BNP Paribas Trust Corporation UK Limited in its capacity as Common Representative of the Holders (the “**Common Representative**”), in accordance with the applicable legal provisions and Clauses 1.1. and 1.3. of Schedule 1 of the Common Representative Appointment Agreement with respect to the Programme.

THE HOLDERS ARE ADVISED TO ALSO INFORM THEMSELVES WITH THEIR FINANCIAL INTERMEDIARIES, CREDIT INSTITUTIONS, BROKERS, DEPOSITARIES AND OTHER ENTITIES THROUGH WHICH THEY HOLD THEIR RESPECTIVE COVERED BONDS (“**FINANCIAL INTERMEDIARIES**”) ON ANY REQUIREMENTS, INSTRUCTIONS OR ADDITIONAL DEADLINES THESE ENTITIES MAY REQUIRE FOR THE PURPOSES OF THE EFFECTIVE EXERCISE OF THEIR RIGHTS.

### **Participation in the General Meeting of Holders of Covered Bonds**

Given that the General Meeting of Holders of Covered Bonds will be held exclusively through telematic means, participation is subject to Holders’ access to the necessary technical and operational means, which are better described ahead. Please note that votes will be confirmed at the General Meeting, in accordance with the instructions specified during the meeting.

The Issuer may register all statements made, and the respective speakers, in respect of the General Meeting of Holders of Covered Bonds.

#### **1) Right to Attend and Vote**

- a) The following may attend the General Meeting of Holders of Covered Bonds:
- (i) Holders that are bearers of voting certificates, as specified below;
  - (ii) Bearers of proxy letters, as specified below;
  - (iii) Representatives of the Issuer and of the Common Representative;
  - (iv) Financial advisers of the Issuer and of the Common Representative;
  - (v) Legal counsel of the Issuer and of the Common Representative; and
  - (vi) Any other person approved by those present at the General Meeting of Holders of Covered Bonds or by the Common Representative and any other person authorised by law;
- b) Holders may only participate in the General Meeting of Holders of Covered Bonds and exercise their voting rights if they have requested from their respective Financial Intermediary(/ies), with which they hold their individual securities registration account(s), and which is a (/are) participant(s) in the Portuguese central securities depository, i.e. the Central de Valores Mobiliários, operated by INTERBOLSA – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A., the issue of a voting certificate (according to Article 78 of the Portuguese Securities Code) with respect to the Covered Bonds in relation to which they wish to exercise their voting rights. This voting certificate shall confirm that, at 00:00 (Lisbon time) of the 3<sup>rd</sup> (third) business day prior to the General Meeting of Holders of Covered Bonds, i.e., 2 December 2020, the Covered Bonds held by the respective Holder are blocked in its account and will remain blocked until the end of the General Meeting of Holders of Covered Bonds, in accordance with Article 72 of the Portuguese Securities Code.

The issuance of the certificate presupposes the blocking of the relevant Covered Bonds, under the terms of Article 72, number 1, paragraph a) of the Portuguese Securities Code, which translates into a book entry, with an indication of its justification, term and the number of securities covered. During the term of the blocking, the registering entity is prohibited from transferring the blocked securities;

The Holders mentioned in b) above that wish to participate in the General Meeting of Holders of Covered Bonds and exercise their respective voting right must send, addressed to attention of the Common Representative, by written communication to the address [oh.agobrigacionistas@santander.pt](mailto:oh.agobrigacionistas@santander.pt), in order to be received until the 2<sup>nd</sup> (second) business day prior to the General Meeting of Holders of Covered Bonds (with 23:59 of 3 December 2020 being the last time and date of reception), the voting certificate mentioned in point b) above,

together with, for those Holders who intend to be represented, a letter of representation in accordance with the terms described below, and must also ensure that they have the technical and operational resources described below in the paragraph “Technical Requirements for Participation in the General Meeting of Holders of Covered Bonds by Telematic Means”.

In such communication, the Holder shall indicate an electronic address to which a secret participation code of the Holder in the General Meeting of Holders of Covered Bonds shall be sent under the terms described in the paragraph “Technical Requirements for Participation in the General Meeting of Holders of Covered Bonds by Telematic Means”.

If the Holder or its representative attempts to gain access to the digital platform using an email address different to that initially provided, such access will be denied.

- c) **Holders who do not hold their Covered Bonds directly through a Financial Intermediary participant in the Portuguese central security depository, i.e., the Central de Valores Mobiliários, operated by INTERBOLSA – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A., and who intend to attend/be represented at the General Meeting of Holders of Covered Bonds should consult with their custodians in advance in order to ensure that they comply, in a timely manner, with any procedures (required by such custodians or other Financial Intermediaries, such as Euroclear Bank S.A./N.V. or Clearstream Banking, Société Anonyme) necessary for their participation/representation in the General Meeting of Holders of Covered Bonds, including the issue of a voting certificate in the terms described above. These deadlines are in addition to those mentioned in this convening notice;**
- d) In the case of co-ownership, only the co-owner’s common representative may participate in the General Meeting of Holders of Covered Bonds.

## **2) Representation at the General Meeting of Holders of Covered Bonds**

Holders may be represented at the General Meeting of Holders of Covered Bonds by a proxy constituted for this purpose and sent by email addressed to the Common Representative, in its capacity as Chairman of the General Meeting of Holders of Covered Bonds.

The proxy letters (a model of which is made available in **Annex II** to this convening notice), duly signed (in the case of a Holder of Covered Bonds who is a legal person, signed by its representative, as recognised by an entity qualified for this purpose, or, in the case of a Holder of Covered Bonds who is a natural person, signed in accordance with the signature appearing on the respective identification document, in which case the proxy letter must be accompanied by a legible photocopy of said

identification document), should be addressed to the Common Representative and exclusively sent to [oh.agobrigacionistas@santander.pt](mailto:oh.agobrigacionistas@santander.pt), together with the voting certificate issued by the Financial Intermediary mentioned above, in order to be received until the 2<sup>nd</sup> (second) business day prior to the scheduled date of the General Meeting of Holders of Covered Bonds, i.e., until 23:59 of 3 December 2020.

If a proxy letter appoints a legal entity as representative of a Holder, the natural person representing such legal entity in the General Meeting of Holders of Covered Bonds must be indicated and must be submitted documentation considered sufficient in the reasonable opinion of the Common Representative, as chairman of the General Meeting of Holders of Covered Bonds, to show that the natural person in question duly represents the legal entity (in its capacity as representative of a Holder at this General Meeting of Holders of Covered Bonds), by the means and within the deadline indicated above.

Except in the case of revocation of the powers granted by the proxy letter, the representative's powers will remain valid until the conclusion of the General Meeting of Holders of Covered Bonds, including in the event of its suspension.

**Holders who do not hold their Covered Bonds directly through a Financial Intermediary participant in the Portuguese central security depository, i.e., the Central de Valores Mobiliários, operated by INTERBOLSA – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A., and who intend to be represented at the General Meeting of Holders of Covered Bonds should consult with their custodians in advance in order to ensure that they comply, in a timely manner, with any procedures (required by such custodians or other Financial Intermediaries, such as Euroclear Bank S.A./N.V. or Clearstream Banking, Société Anonyme) necessary for their representation at the General Meeting of Holders of Covered Bonds.**

### **Constitutive Quorum**

The General Meeting of Holders of Covered Bonds can convene at first call provided that any Holders of Covered Bonds are present or duly represented.

The constitutive quorum of the General Meeting of Holders of Covered Bonds will be determined before the meeting is held and those Holders who have validly met the participation requirements, in accordance with this convening notice, will be considered as being present.

### **Functioning**

The General Meeting of Holders of Covered Bonds is chaired by the Common Representative (or any duly authorised representative thereof).

If the Common Representative (or any duly authorised representative thereof) is not present 15 (fifteen) minutes after the time scheduled for the start of the General Meeting of Holders of Covered Bonds, the chairman of the Issuer's Shareholders' General Meeting shall chair the General Meeting of the Holders of the Covered Bonds instead.

During the General Meeting of Holders of Covered Bonds, the Holders or their representatives may require the provision of accurate, complete and clear information regarding the Sole Item of the Agenda. The provision of such information can only be denied when its disclosure may potentially cause serious loss or injury to the Issuer or the breach of any duty of confidentiality imposed by law.

### **Deliberative Quorum**

The majority required to approve the resolution proposal included in the Agenda is the simple majority of votes cast at the General Meeting of Holders of the Covered Bonds.

### **Exercise of Voting Rights**

Each Covered Bond corresponds to 1 vote.

Unless the procedures and regulations of Interbolsa or any other applicable clearing system require otherwise, Holders shall not be obliged to vote at a meeting using the totality of voting rights granted by the Covered Bonds respectively held by them, but they shall be obliged to cast all votes they choose to exercise in the same direction, pursuant to Article 385, number 1, of the Portuguese Companies Code.

The resolution duly passed at the General Meeting of Holders of Covered Bonds will be binding upon all Holders, whether or not they were present or represented at the meeting or they voted against the resolution passed.

Please note that if the Issuer holds any Covered Bonds it may, in accordance with Article 14, number 1 of the Covered Bonds Law and Article 354, number 2 *a contrario* of the Portuguese Companies Code, exercise its voting rights.

### **Other Rights**

Holders who, individually or jointly with other Holders, hold at least 5% (five per cent.) of the principal amount outstanding of the Covered Bonds may, by reference to the General Meeting of Holders of Covered Bonds of that series, request the inclusion of items on the agenda foreseen in this convening notice and of resolution proposals in relation to the items on the Agenda, or any others the inclusion of which is requested, provided that such request is submitted within 5 (five) days from the publication of this convening notice. This request must be made in writing, addressed to the Common Representative and sent to [oh.agobrigacionistas@santander.pt](mailto:oh.agobrigacionistas@santander.pt). The request must be accompanied by

proof of ownership of at least 5% (five per cent.) of the principal amount outstanding of the Covered Bonds. The voting certificate referring to the relevant Covered Bonds is issued by the Financial Intermediary(/ies) with which the Holder's individual securities account is held, and which is a participant in the Portuguese central security depository, i.e., the Central de Valores Mobiliários, operated by INTERBOLSA – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. The relevant Covered Bonds must remain blocked from the date of the abovementioned request until the end of the General Meeting of Holders of Covered Bonds, in accordance with Article 72 of the Portuguese Securities Code.

### **Other Information**

Holders of Covered Bonds may request additional information or clarifications by contacting [oh.agobrigacionistas@santander.pt](mailto:oh.agobrigacionistas@santander.pt).

### **Voting Results**

The result of the votes cast on any resolution duly passed at the General Meeting of Holders of Covered Bonds shall be published by the Issuer at <https://www.santander.pt/institucional/investor-relations/santander-totta-sa/outras-publicacoes-obrigatorias>, as well as on the website of the CMVM ([www.cmvm.pt](http://www.cmvm.pt)).

### **Technical Requirements for Participation in the General Meeting of Holders of Covered Bonds by Telematic Means**

Each Holder that participates in the General Meeting of Holders of Covered Bonds shall ensure that it has the following minimum technical and operational resources for access to the Zoom software:

- a) Computer with Windows or Mac software installed and with internet access;
- b) Windows 7/10/8.1 operating system or MAC OS X 10.11 El Capitan (or higher) operating system;
- c) Camera, speakers and microphone (internal or external computer devices may be used); and
- d) Browser installed on the computer for internet access: Google Chrome, Microsoft Edge, Internet Explorer or Safari.

For any doubt or clarification on the technical requirements of the General Meeting of Holders of Covered Bonds to be held by telematic means, the Holders may use the electronic address [oh.agobrigacionistas@santander.pt](mailto:oh.agobrigacionistas@santander.pt).

The Issuer shall also provide technical means to support the testing of the system for participation in the General Meeting of Holders of Covered Bonds which the Holders may contact through the number +351 210525196 on 17 November, from 09:00 a.m. (GMT) to 13:00 p.m. (GMT) only.

Holders are advised to test in advance the system of participation in the General Meeting of Holders of Covered Bonds by telematic means in order to be able to participate and, willingly, exercise their voting rights.

In the case of the Holders eventually find that they do not have the technical and operational resources to access the above-mentioned communication platform, they are requested to contact the telephone number indicated above.

The Issuer further informs on the following conditions of participation in the General Meeting of Holders of Covered Bonds to be complied by the Holders in order to ensure the normal and proper conduct of the proceedings:

- a) Holders shall, before the beginning of the General Meeting of Holders of Covered Bonds, at 10:45 a.m. (GMT), access to the link that will be sent to the email address set out in the communication on their intention to participate in the General Meeting of Holders of Covered Bonds, referred to in point 1), subparagraph b), in order to attend the meeting via Zoom where all the prior formalities for verification of identity will be complied with, Holders must present their identification document and, when applicable, a copy of the legal proof of representation, as well as the secret participation code sent in accordance with point 1), subparagraph b);
- b) Access to the meeting should be via Zoom;
- c) Participation in the General Meeting of Holders of Covered Bonds will not be possible through mobile services and the connection must be established through a computer;
- d) For the exercise of voting rights, at the end of the presentation of the resolution proposal by the Issuer, the Holders shall indicate their vote;
- e) The Issuer shall provide on the date of the General Meeting of Holders of Covered Bonds telephone contacts for simultaneous technical support of the Holders that participate in the General Meeting of Holders of Covered Bonds; and
- f) Holders shall, throughout the duration of the General Meeting of Holders of Covered Bonds, observe the technical or operational indications conveyed to them in order to ensure the normal and proper management of the agenda of the General Meeting of Holders of Covered Bonds.

### **Personal Data Protection**

The personal data made available to the Issuer by Holders, or their representatives and/or Financial Intermediaries, in the exercise of their participation, representation and voting rights at the General Meeting of Holders of Covered Bonds will be subject to processing by the Issuer, with the purpose of

managing its relationship with the holders of covered bonds within the scope of the General Meeting of Holders of Covered Bonds relevant to the fulfilment of its legal obligations. The personal data necessary to ensure compliance with the applicable legal obligations shall be kept for the periods legally established in commercial legislation or until the definitive resolution of any dispute related to the respective General Meeting of Holders of Covered Bonds, including the respective resolution process and result. Personal data will not be disclosed to any third parties, except as required by any applicable laws and regulations. Please also note that, under the applicable legal terms, holders of covered bonds may exercise their right to request that the Issuer provide access to their personal data, as well as the possibility of its correction, limitation of its processing or the right to object to its processing, by email sent to the address [oh.agobrigacionistas@santander.pt](mailto:oh.agobrigacionistas@santander.pt). Any such email requests will be forwarded to the Issuer's Data Protection Officer. Holders of covered bonds also have the right to file a complaint with the competent supervisory authority (CNPD – Comissão Nacional de Proteção de Dados).

Lisbon, 6 November 2020

**On behalf of the Common Representative, BNP Paribas Trust Corporation UK Limited,**

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**Andrew Brown**

## ANNEX I

### RESOLUTION PROPOSAL – SOLE ITEM OF THE AGENDA

Whereas:

- a) On 29 May 2020, Banco Santander Totta, S.A. (the “**Issuer**”) and BNP Paribas Trust Corporation UK Limited (“**BNP**”), entered into a Common Representative Appointment Agreement, pursuant to which BNP was appointed as the Common Representative of the holders of the Covered Bonds issued by the Issuer under its €12,500,000,000 Covered Bonds Programme (the “**Programme**”).
- b) In accordance with Article 14, number 2 of Decree-Law no. 59/2006, of 20 March (the “**Covered Bonds Law**”), the Common Representative must be an entity authorised to perform investor representation services in a Member State of the European Union. Under the terms of the Agreement on the withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community (2019/C 384 I/01), since 1 February 2020 the United Kingdom is no longer a Member State of the European Union. However, during a transition period, which will last until 31 December 2020, most EU rules and regulations will continue to apply in the United Kingdom.
- c) As such, following the abovementioned transition period, BNP will no longer be qualified under the Portuguese Covered Bonds Law to act as the Common Representative under the Programme and must, therefore, be replaced by a new Common Representative of the holders of “Series 14” (with ISIN Code PTBSRAOE0022), “Series 16” (with ISIN Code PTBSRCOE0020), “Series 17” (with ISIN Code PTBSRDOE0029), “Series 18” (with ISIN Code PTBSRFOE0019), “Series 20” (with ISIN Code PTBSRKOM0020), “Series 21” (with ISIN Code PTBSRHOE0025), “Series 22” (with ISIN Code PTBSRIOE0024), “Series 23” (with ISIN Code PTBSRJOM0023), “Series 24” (with ISIN Code PTBSRGOM0034), “Series 25 (with ISIN Code PTBSRMOM0028) and “Series 26” (with ISIN Code PTBSRNOM0019) Covered Bonds (the “**Covered Bonds**”).
- d) Pursuant to Clause 8 of the Common Representative Appointment Agreement, in accordance with Article 14, number 5, of the Covered Bonds Law, as well as Article 358, numbers 1 and 2, of the Portuguese Companies Code, the power to remove and appoint a new Common Representative is vested in the holders of the Covered Bonds and no person may be appointed as Common Representative that has not been previously approved by a Resolution or Written Resolution of the holders of the Covered Bonds. Furthermore, as provided in Clause 9.1, subparagraph (d), and 9.1, subparagraph (e), of Schedule 1 of the Common Representative Appointment

Agreement, the holders of Covered Bonds present at any meeting of holders of Covered Bonds shall have the power (exercisable only by Resolution) to remove any common representative of the holders of the Covered Bonds in question and to approve the appointment of a new common representative of the holders of the Covered Bonds in question.

Considering the context and reasons here detailed, it is proposed to approve the removal of BNP Paribas Trust Corporation UK Limited as Common Representative of the holders of the Covered Bonds under the Programme and to appoint, in its place, Bondholders, S.L. as the new Common Representative of the holders of the Covered Bonds, for an indefinite period, under the Programme.

With respect to the Sole Item, it is further proposed to authorise the Issuer to execute any documents and enter into any agreements it may deem necessary to effectively establish the appointment of Bondholders, S.L. as the Common Representative of the holders of the Covered Bonds under the Programme, in the terms it deems convenient, and to carry out any other actions necessary or convenient to implement the abovementioned resolution, hereby approving the Common Representative Appointment Agreement to be entered into with Bondholders, S.L., which includes, among others, provisions relating to the matters foreseen in number 4 of Article 14 of the Covered Bonds Law.

## ANNEX II

### PROXY LETTER

Att:

**Chairman of the General Meeting of  
Holders of Covered Bonds**

Rua Áurea, no. 88,

1100-063 Lisbon

Portugal

[•], [•] [•] 2020

Dear Sir,

[•], [holder of citizen card / passport number [•], issued by [•] and valid until [•], taxpayer number [•], with residence at [•] / registered with the Commercial Registry Office under the single registration and tax number [•], with registered office at [•]], as holder of [•] Covered Bonds, in accordance with the voting certificate(s) and blocking order(s) with the reference [•], copies of which are attached hereto, hereby appoints [the Common Representative or, as applicable, its representative to chair the aforementioned General Meeting of Holders of Covered Bonds]<sup>1</sup> / ***[full name or full entity name of the representative]***<sup>2</sup>, [holder of identity card / citizen card / passport number [•], issued by [•] and valid until [•], taxpayer number [•], with residence at [•]<sup>3</sup> / registered with the Commercial Registry Office under the single registration and tax number [•], with registered office at [•]<sup>4</sup>], to whom are granted the necessary powers to represent [him/her/it] and vote [*in favour / against / in abstention*] at the General Meeting of Holders of “Series 14” (with ISIN Code PTBSRAOE0022), “Series 16” (with ISIN Code ISIN PTBSRCOE0020), “Series 17” (with ISIN Code ISIN PTBSRDOE0029), “Series 18” (with ISIN Code

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<sup>1</sup> If this option is selected, the remaining text of the paragraph should be removed.

<sup>2</sup> If this option is selected, the previous reference (between brackets) to the Common Representative or its representative chairing the General Meeting of Holders of Covered Bonds should be removed. / This field should contain the full name (for natural persons) or company name (for legal persons) of the Holder’s representative.

<sup>3</sup> For natural persons.

<sup>4</sup> For legal persons.

PTBSRFOE0019), “Series 20” (with ISIN Code PTBSRKOM0020), “Series 21” (with ISIN Code ISIN PTBSRHOE0025), “Series 22” (with ISIN Code PTBSRIOE0024), “Series 23” (with ISIN Code ISIN PTBSRJOM0023), “Series 24” (with ISIN Code PTBSRGOM0034), “Series 25” (with ISIN Code PTBSRMOM0028) and “Series 26” (with ISIN Code PTBSRNOM0019) Covered Bonds issued by Banco Santander Totta, S.A., to be held on 7 December 2020, at 11:00 a.m. (GMT), exclusively through telematic means, with the following Agenda:

**Sole Item –** To resolve on the removal of BNP Paribas Trust Corporation UK Limited as Common Representative of the Holders of the Covered Bonds under the Programme and the appointment, in its place, of Bondholders, S.L. as Common Representative of the Holders of the Covered Bonds under the Programme.

Kind regards,

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[Signature]<sup>5</sup>

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<sup>5</sup> Signature (natural persons) / signature(s), name(s), respective position (legal persons) and company stamp.