

2026 Annual General Meeting

 Santander



February 2026

Dear Shareholder,

I am pleased to inform you that the **2026 annual general shareholders' meeting** will be held on **27 March** at 12:30 p.m. (CET) in a fully virtual form. Your participation as a shareholder is key to continuing to drive the future of our Bank together.

In **2025**, Santander consolidated its position as a **stronger and more profitable bank, with improved market recognition**. We once again delivered record results and, as we have consistently done, met the targets set out in our three-year strategic plan. Our share price rose by 125.6% and total shareholder return increased by 132.4%, making us the largest bank by market capitalisation in the Eurozone.

Over the past decade, we have doubled our profits, significantly strengthened our capital position and distributed more than €36 billion to shareholders through a balanced mix of cash dividends and share buybacks. This execution has enabled us to deliver on our commitment to generate sustained shareholder value, confirming an ordinary payout of 50% and an announced target of at least €10 billion in share buybacks against 2025–2026 results and excess capital¹.

We are now entering a **new strategic cycle** for Santander, with clear commitments presented at our recent Investor Day: to continue improving efficiency and customer experience, while increasing profitability and our capacity to generate capital, delivering attractive and sustainable shareholder remuneration.

As we look ahead to this new stage of value creation, your engagement and **participation in the shareholders' meeting** are essential. The following options are available for you to give your voting instructions:

 **Online** at www.santandershareview.com and either registering for a Portfolio or logging in to your Portfolio if you have already registered.

 **By post:** complete and return the voting instruction form enclosed with this letter.

Voting deadline: 5 pm on Friday 20 March 2026.

Yours faithfully,



All relevant documentation and information to help you with voting is available at www.santandershareview.com.

¹ The execution of the shareholder remuneration policy and share buybacks to distribute the excess CET1 capital is subject to corporate and regulatory decisions and approvals.