

**SUPPLEMENT DATED 27 MARCH 2025 TO THE BASE PROSPECTUS DATED 2 JULY 2024**

**SANTANDER INTERNATIONAL PRODUCTS PUBLIC LIMITED COMPANY**  
*(Incorporated as a limited liability company in Ireland but with its tax residence in the Kingdom of Spain )*  
**EUR 15,000,000,000**  
**(being increased from EUR 10,000,000,000 )**  
**Euro Medium Term Note Programme**  
**guaranteed by**  
**BANCO SANTANDER, S.A.**  
*(Incorporated with limited liability in the Kingdom of Spain)*

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 2 July 2024 (the "**Base Prospectus**") prepared by Santander International Products Public Limited Company (the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to Euro 15,000,000,000 in aggregate nominal amount of notes (the "**Notes**"). This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires or except as otherwise stated herein, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**") in its capacity as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval by the Central Bank should not be considered as an endorsement of the Issuer or of the quality of the Notes. Prospective investors should also read the Base Prospectus and make their own assessment as to the suitability of investing in the Notes prior to making any investment decision.

This Supplement will also be filed as a "Supplement" to the Base Prospectus with the multilateral trading facility of the Vienna Stock Exchange operated by Wiener Börse AG.

## **IMPORTANT NOTICES**

Each of the Issuer and Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each the Issuer and the Guarantor the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

In accordance with Article 23.2a of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for any Notes before this Supplement is published, have the right, exercisable within a time limit of three working days after the publication of this Supplement (no later than 1 April 2025), to withdraw their acceptances.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which may affect the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Copies of this Supplement are available for viewing on the websites of the Irish Stock Exchange (<http://www.ise.ie/>) and the Central Bank of Ireland (<https://www.centralbank.ie/>).

### **INCREASE IN THE MAXIMUM AGGREGATE NOMINAL AMOUNT OF THE PROGRAMME**

With effect from the date of this Supplement, the maximum aggregate principal amount of all Notes that may be outstanding at any one time under the Programme is increased from EUR 10,000,000,000 (or its equivalent in other currencies) to EUR 15,000,000,000 (or its equivalent in other currencies) as calculated in accordance with the provisions of the Dealer Agreement. Accordingly, the purpose of this Supplement is to amend and supplement, with effect from the date of this Supplement, all references in the Base Prospectus relating to, or to the amount of, the maximum aggregate principal amount of all Notes outstanding at any one time under the Programme of EUR 10,000,000,000 to the increased aggregate principal amount of EUR 15,000,000,000.

## AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented and/or amended in the manner described below:

### 1. AMENDMENTS TO THE COVER PAGE

The fourth paragraph on the cover page of the Base Prospectus shall be amended and replaced with the following:

"Under the Programme, Santander International Products Public Limited Company (the "**Issuer**") may issue Notes. The payment of all amounts and delivery of all assets due in respect of the Notes will be unconditionally and irrevocably guaranteed by Banco Santander, S.A. (the "**Guarantor**" or the "**Bank**" or "**Banco Santander**"), provided the Bank executes the Applicable Transaction Terms (as defined below) in relation to the relevant Notes. The aggregate principal amount of Notes outstanding and guaranteed will not at any time exceed EUR 15,000,000,000 (or the equivalent in other currencies). Particulars of the dates of, parties to and general nature of each document to which the Issuer is a party in relation to the Programme and any Notes (the "**Transaction Documents**") are set out in various sections of this Base Prospectus."

### 2. AMENDMENTS TO THE SECTION ENTITLED "IMPORTANT NOTICES"

The description of the Programme on page iv of the Base Prospectus shall be amended and replaced with the following:

*"Notes may be issued in bearer, registered or dematerialised book-entry form (anotaciones en cuenta) or in dematerialised book-entry form with Monte Titoli (titoli dematerializzati) (respectively "**Bearer Notes**", "**Registered Notes**", "**Book-Entry Notes**" and "**Monte Titoli Book-Entry Notes**"). The maximum aggregate principal amount of Notes outstanding at any one time under the Programme will not exceed EUR 15,000,000,000 (and for this purpose, any Notes denominated in another currency shall be translated into euros at the date of the agreement to issue such Notes calculated in accordance with the provisions of the Dealer Agreement as defined under "Plan of Distribution"). The maximum aggregate principal amount of Notes which may be outstanding at any one time under the Programme may be increased from time to time, subject to compliance with the relevant provisions of the Dealer Agreement."*

### 3. AMENDMENTS TO THE SECTION ENTITLED "KEY FEATURES OF THE PROGRAMME"

The sub-section entitled "Size" as specified within the section titled "Key Features of the Programme" on page 17 of the Base Prospectus shall be amended and replaced with the following:

"Size:

Up to EUR 15,000,000,000 (or the equivalent in other currencies at the date of issue) aggregate principal amount of Notes outstanding at any one time.

### 4. AMENDMENTS TO THE SECTION ENTITLED "PRO FORMA FINAL TERMS"

- (a) The description of the Programme within the section titled "Pro Forma Final Terms" on page 417 of the Base Prospectus shall be amended and replaced with the following:

"Issue of [*Aggregate Principal Amount of Tranche*] [*Title of Notes*]

Guaranteed by

**BANCO SANTANDER, S.A.**

under the

**EUR 15,000,000,000 Euro Medium Term Note Programme"**

- (b) The paragraph titled "Purpose of Final Terms" within the section titled "Pro Forma Final Terms" on page 476 of the Base Prospectus shall be amended and replaced with the following:

**"[PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for issue and admission to trading on [*specify relevant market*] of the Notes described herein pursuant to the EUR 15,000,000,000 Euro Medium Term Note Programme of Santander International Products plc.]"

#### **5. AMENDMENTS TO THE SECTION ENTITLED "PRO FORMA PRICING SUPPLEMENT"**

The description of the Programme within the section titled "Pro Forma Pricing Supplement" on page 494 of the Base Prospectus shall be amended and replaced with the following:

"Issue of [*Aggregate Principal Amount of Tranche*] [*Title of Notes*]

Guaranteed by

**BANCO SANTANDER, S.A.**

under the

**EUR 15,000,000,000 Euro Medium Term Note Programme"**

#### **6. AMENDMENTS TO THE SECTION ENTITLED "SANTANDER INTERNATIONAL PRODUCTS PLC"**

The third paragraph within the paragraph titled "Business" on page 582 of the Base Prospectus shall be amended and replaced with the following:

"The outstanding notional amount of the Notes issued under the Santander International Products plc EUR 15,000,000,000 Euro Medium Term Note Programme, guaranteed by Banco Santander, S.A., was, at 31 December 2023, EUR 4,387,739,962. "

#### **7. AMENDMENTS TO THE SECTION ENTITLED "GENERAL INFORMATION"**

Paragraph 2 of the section titled "General Information" on page 721 of the Base Prospectus shall be amended by replacing paragraph 2 with the following:

“Each of the Issuer and the Guarantor has obtained all necessary consents, approvals and authorisations in Ireland and Spain in connection with the establishment of the Programme and the issue and performance of the Notes and the guarantees relating to them. The establishment of the Programme was authorised by the resolution of the board of directors of the Issuer passed on 7 July 2004, and the establishment of the Programme and the giving of the guarantees relating to the Notes by the Guarantor was authorised by a resolution of the executive committee of the Guarantor passed on 10 January 2005. The increase of the aggregate principal amount of Notes which may be outstanding at any time under the Programme was increased from EUR 5,000,000,000 to EUR 10,000,000,000 pursuant to a resolution of the executive committee of the Guarantor and a meeting of the board of directors of the Issuer, both held on 13 November 2006. The update of the Programme was authorised by the resolution of the board of directors of the Issuer passed on 13 June 2024 and by an authorisation of the executive committee of the Guarantor on 17 June 2024. The further increase of the aggregate principal amount of Notes which may be outstanding at any time under the Programme was further increased from EUR 10,000,000,000 to EUR 15,000,000,000 pursuant to a resolution of the executive committee of the Guarantor, held on 18 March 2025 and a meeting of the board of directors of the Issuer, held on 7 March 2025.”