

HUMAN RIGHTS POLICY

General Policy

Santander Group

This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

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1 INTRODUCTION

This policy contains commitment of Banco Santander, S.A and its Group («Santander or Santander Group») to human rights in accordance with the highest international standards, in particular the 2011 United Nations Guiding Principles on Business and Human Rights.

2 DEFINITION

In line with its Corporate Culture, Santander undertakes to respect and promote human rights within the scope of its business, and to prevent, or otherwise, minimise any infringement directly caused by its business.

This policy includes Santander stance on this matter and establishes principles in line with the main international declarations, such as:

- The International Bill of Human Rights, created by the Universal Declaration of Human Rights proclaimed in 1948 by the United Nations General Assembly through the International Covenant on Civil and Political Rights and its two protocols, and the International Covenant on Economic, Social and Cultural Rights.
- The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and its eight fundamental conventions
- Tripartite declaration of principles of the International Labour Organization concerning multinational enterprises and social policy.
- The United Nations Guiding Principles on Business and Human Rights.
- OECD guidelines for multinational companies.
- The ten principles of the United Nations Global Compact.
- The Equator Principles.
- The Global Standard Conduct for Business to protect the Rights of LGBTI individuals
- Convention on the Rights of the Child and its two Protocols

This Human Rights Policy of Santander Group is aligned with the Bank's General Code of Conduct, Consumer Protection Policy, Corporate Culture Policy and the Environmental and Social Risk Sector Policies.

3 SCOPE OF APPLICATION

This policy applies across the corporation and, in so far as it reflects best practices, is considered a reference document that may be used as a guide for other units in the development of the subject area in question. Group units are expected to use it as a basis for developing their own regulations, without prejudice to any adaptation that may be required for compliance with local regulations, the recommendations or requirements of their supervisory authorities, among other reasons.

The regulations transposing this policy must be validated at corporate level before being approved by the entity involved. The regulations which are valid on the date that this policy comes into force must be adapted to it.

4 THE SANTANDER BANK AND HUMAN RIGHTS: PRINCIPLES AND COMMITMENTS

4.1 Relationships with Santander Bank employees

Preventing discrimination and practices that infringe upon people's dignity

Santander employees have the right to enjoy a respectable work environment. To this end, providing equal opportunities related to work access and promotions will be a basic principle in Santander, ensuring at all times that people will not be discriminated for their sex, race, age, religion, origin, disabilities, marital status, sexual orientation, or social condition. The Bank also undertakes to maintain a work environment free of harassment, abuse, intimidation or violence.

Rejecting forced labour and child exploitation

Santander will not knowingly resort to any form of forced or compulsory labour. Furthermore, the Bank rejects child labour and will respect the provisions of the ILO convention or the legal minimum working aged established in countries (provided it is more demanding than the ILO convention).

Respecting the freedom of association and collective bargaining

Santander recognises workers' fundamental rights to form and associate with unions or representative bodies. The Group also guarantees respect for the freedom of expression, union activity, collective bargaining and the recognised protection of workers' representatives in accordance with each country's labour legislation.

Protecting employees' health

Santander considers its employees' safety and health fundamental and prioritises the permanent improvement of work conditions. Furthermore, the Group will comply with all requirements set out under each country's laws on this matter, and will take appropriate measures to ensure safety and health in the workplace.

Offering respectable employment

Santander remunerates employees respectably, based on their training, experience, responsibilities and functions, in accordance legislation and socio-economic setting. It also ensures its employees' right to rest in accordance with local legislation; and in the event no legal framework exists on this subject, Santander will set out the necessary conditions to guarantee that right.

Santander Group sees to it that its employees have the right to personal data and privacy protection.

Santander offers its employees flexible work practices that allow them to balance their professional careers with other interests and responsibilities. The Bank strives to create a work environment that

adapts to each employee's personal and family lives without compromising the demand or focus on the results.

4.2 Relationships with customers and suppliers

Fair treatment of customers

Santander employees should be especially attentive to offer customers only products and/or services that match their situation and needs, making it easy for them to understand the terms and conditions, benefits, risks and costs and avoiding any unjustified discrimination to whom the products are offered, all in accordance with the Santander Group General Code of Conduct and the Consumer Protection Policy.

Fostering respect for human rights within the relation with customers and suppliers

In relation to its **clients**, Santander has acquired public commitments such as the Equator Principles, as well as the application of its own sectorial policies and General Code of Conduct, among others, that provide measures regarding the exercise of due diligence to prevent, mitigate and manage impacts on human rights.

Santander will foster respect for human rights throughout the **supply chain**. In particular, the Group will urge suppliers and their employees to adhere to the commitments described under this policy, always with respect for their management autonomy and following the best practices and procedures found under the Bank's purchasing regulations.

In line with this Policy, Santander has specific human rights requirements for its suppliers detail in the *Supplier Certification Policy*.

4.3 Relationships with communities where the Bank operates

Santander undertakes to directly support and promote human rights in the communities it serves (in cooperation with government bodies, international organisations, civil organisations and other institutions), and to control the impact of the transactions on the communities it serves.

Santander assumes that the broad impact of its activity goes beyond the communities in which it directly operates. Therefore, the evaluation of this impact and the promotion of human rights will also occur in those affected communities, regardless of the physical presence of the Bank in them.

Healthy and Clean environment

Santander recognises the right of communities to have a healthy and clean environment, and undertakes to act to minimise the environmental impact of its transactions. This means:

- Assuming the obligation to analyse, identify and correct negative social and environmental impacts during the risk analysis process regarding lending activities and in a way that is consistent with the guidelines approved by the International Finance Corporation.
- Developing specific policies that, in keeping with the Equator Principles, regulate the necessary requirements to offer financing to sectors, activities, or potential customers that pose a special social, environmental or human rights risk.
- Including a social and environmental dimension and human rights protection in the Bank's Asset Management Policy in a progressive manner and in line with the United Nations "Principles for Responsible Investment".

Guarantee security with respect for human rights

Santander will ensure that physical, banking and computer-related security measures are implemented in order to guarantee respect for the human rights; employees carrying out these functions must demonstrate that they are suitable for this position and will receive training as necessary.

Help eradicate corruption

As a signatory of the ten principles of the United Nations Global Compact, Santander undertakes to work against corruption of all types, including extortion and bribery.

Santander is a founding member of the Wolfsberg Group. The principles and guidelines established by this group are an important reference in the fight against money laundering, corruption and terrorism among others.

Commitment to other business partners

Santander Group undertakes to disseminate the compliance of human rights policy among all its business partners

5 ASSESSMENT AND CONTROL PROCEDURE

Santander will work to ensure that this policy is implemented effectively; analyse its implementation on a regular basis; and assess the risk of breach within the areas where it operates.

In due diligence processes prior to entering into lending agreements or any other type of agreement, and within the scope of the Equator Principles, the Environmental and Social Risk Sector policies and the Defence policy, Santander undertakes to assess the human rights policies and practices of its counterparties as part of its analysis process.

Additionally, it will guarantee the appropriate resources to anticipate and mitigate risks in all of its activities by implementing the identified corrective measures, and be responsible for monitoring these measures.

Any identified breach of the respect for human rights will be analysed based on internal procedures, legislation and agreements in force, possibly resulting in disciplinary measures being taken.

Furthermore, the Bank's employees are obliged to inform Santander Bank of any identified breach of the commitments found in this policy. To do this, employees may contact Santander through the whistleblowing channel created under the General Code of Conduct, anonymously and without fear of reprisal. This channel is available for Bank's Headquarters at <http://www.canalabierto.ethicspoint.com>, or through the phone 900-99-0011 with direct dial code 844-742-7329.

6 GOVERNANCE

6.1 Ownership

The Responsible Banking unit is responsible for drawing up this policy.

The owner of this policy is the Board of Directors of Banco Santander, S.A. Prior to approval, the policy was reviewed by the Responsible Banking, Sustainability and Culture Committee.

6.2 Interpretation

The Responsible Banking unit is responsible for interpreting this policy.

It will be the responsibility of the Responsible Banking unit to inform the local Responsible Banking units, in the Group's subsidiaries, of any revision or modification of this policy for its correct local adoption. This unit will also be responsible for making the proper follow-up of said local adoption.

6.3 Date of validity and periodic review

This policy will come into force on the date it is published. Its contents will be reviewed on a regular basis, and any changes or modifications considered appropriate will be made.

This policy was last revised in December 2019 and is published for general knowledge on the corporate intranet and on the website www.santander.com

7 CHANGE CONTROL

Version	Date ¹	Comment	Approved by
1	2010	Document generation	Board of Directors of banco Santander, S.A.
2	18/12/2018	Update to reflect the current governing bodies and to include: a reference to The Global Standard Conduct for Business to protect the Rights of LGBTI individuals as a relevant international declaration supported by Santander; as well as the new Supplier Certification Policy and the new Santander Principles of Responsible Behaviour for Suppliers.	Board of Directors of banco Santander, S.A.
3	17/12/2019	Update to simplify the wording, update the declaration on which the policy is based and specify the relevant issues in our relationships with customers, suppliers and communities. Update on the data of the Ethics channel.	Board of Directors of banco Santander, S.A.

¹ Information since the entry in force of the Policy on Regulatory Documents and Reference Documents.