

BANCO SANTANDER TOTTA, S.A.

Head office: Rua Áurea n.º 88, Lisboa

Legal status: Public Limited Company

Registered at the Commercial Registry Office of Lisbon
with the sole registration and taxpayer number: 500 844 321

Share capital: €1,391,779,674

**NOTICE OF BONDHOLDERS' MEETING
OF BANCO SANTANDER TOTTA, S.A.**

Bonds / Series	ISIN code
Covered Bonds Series 20	PTBSRKOM0020
Covered Bonds Series 21	PTBSRHOE0025
Covered Bonds Series 23	PTBSRJOM0023
Covered Bonds Series 24	PTBSRGOM0034
Covered Bonds Series 25	PTBSRMOM0028
Covered Bonds Series 26	PTBSRNOM0019
Covered Bonds Series 27	PTBSRCOM0038
Covered Bonds Series 28	PTBSPAOM0008
Covered Bonds Series 29	PTBSPBOM0023
Covered Bonds Series 30	PTBSPCOM0006
Covered Bonds Series 31	PTBSPDOM0005
Covered Bonds Series 32	PTBSPFOM0003
Covered Bonds Series 33	PTBSRQOM0024
Covered Bonds Series 34	PTBSPGOM0028
Covered Bonds Series 35	PTBSPHOM0027
Covered Bonds Series 36	PTBSRRROM0015
Credit Linked Notes (Syntotta 2) due May/43	PTBSRPOM0009
Credit Linked Notes (Syntotta 3; 2021-1) due Aug/37	PTBSRBOM0039
Credit Linked Notes (Syntotta 3; 2023-1) due Aug/37	PTBSRAOM0006
Credit Linked Notes (Syntotta 4) due Jan/42	PTBSP8OM0025
Index Linked Notes due Dec/24	PTBSRL0M0029
Subordinated Tier 2 Oct/2026	PTBSREOM0028

(hereinafter, the “**Bonds**”).

Under the terms of articles 101-A and 101-C, both of the Portuguese Companies Code, the Bondholders who hold Bonds of any of the issues identified above, issued by Banco Santander Totta, S.A. (“**Bondholders**”), must convene in a meeting of bondholders to resolve on (i) the merger by incorporation of TaxaGest – Sociedade Gestora de Participações, S.A. into Banco Santander Totta, S.A. and (ii) the merger by incorporation of Santander Totta – SGPS, S.A. into Banco Santander Totta, S.A., following the approval of the respective merger projects by the Boards of Directors of Banco Santander Totta, S.A., TaxaGest - Sociedade Gestora de Participações, S.A. and Santander Totta - SGPS, S.A., respectively, in relation to the possible losses that the Bondholders may suffer as a result of said mergers. Accordingly, pursuant to article 355, number 2 of the Portuguese Companies Code, all Bondholders are hereby convened to a Bondholders’ Meeting to be held on 29 May 2024, at 10 a.m, in its offices at Rua da Mesquita, no. 6, in Lisbon (“**Bondholders’ Meeting**”), with the following

AGENDA

Item One – To resolve on the merger and, in the event of opposition, the exercise of the right of judicial opposition, under the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the merger by incorporation of TaxaGest – Sociedade Gestora de Participações, S.A., a public limited company with its registered office at Rua da Mesquita, no. 6, B-4-C, in Lisbon, registered with the Commercial Registry Office under the sole registration and legal person identification number 504 904 884, with share capital of €50,000, as the incorporated company , into Banco Santander Totta, S.A., as the acquiring company.

Item Two - To resolve on the merger and, in the event of opposition, the exercise of the right of judicial opposition, under the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the merger by incorporation of Santander Totta – SGPS, S.A., a public limited company with registered offices at Rua do Ouro, no. 88, in Lisbon, registered with the Commercial Registry Office under the sole registration and legal person identification number 507 096 851, with share capital of €1,972,962,079.58, as the incorporated company , into Banco Santander Totta, S.A., as the acquiring company.

RELEVANT INFORMATION FOR BONDHOLDERS

Bondholders are informed that the merger projects have already been registered with the Commercial Registry Office and are available for consultation at the registered office of Banco Santander Totta, S.A., together with the other attached documentation. The merger projects are also be available on the website of the Portuguese Securities Market Commission (www.cmvm.pt) and on the website of Banco Santander Totta, S.A. (www.santander.pt/institucional).

The Bondholders' Meeting will be chaired by the Chairman of the General Meeting of Banco Santander Totta, S.A.

PARTICIPATION, REPRESENTATION, QUORUM, OPERATION AND EXERCISE OF VOTING RIGHTS

Under the terms of articles 101-A and 101-C of the Portuguese Companies Code, Bondholders whose claims predate the publication of the merger projects must be convened to the Bondholders' Meeting to resolve on the merger and, in the event of non-approval, the exercise of the right of judicial opposition, in order to be collectively represented for such purpose, on the grounds of the prejudice arising therefrom to the realisation of their rights, under the terms of article 101-C, paragraphs 2 and 3 of the Portuguese Companies Code.

INVESTORS ARE ADVISED TO INFORM THEIR FINANCIAL INTERMEDIARIES, CREDIT INSTITUTIONS, BROKERS, CUSTODIANS OR OTHER ENTITIES (INCLUDING, IF APPLICABLE, INTERNATIONAL CENTRAL BANKS SUCH AS EUROCLEAR BANK, S.A./N.V. AND CLEARSTREAM BANKING, SOCIÉTÉ ANONYME) THROUGH WHICH THEY HOLD THE BONDS OF ANY ADDITIONAL REQUIREMENTS, INSTRUCTIONS OR DEADLINES THAT THESE ENTITIES REQUIRE FOR THE PURPOSES OF THE EFFECTIVE EXERCISE OF THEIR RIGHTS.

Participation in the Bondholders' Meeting

Bondholders who, in accordance with the register, hold voting rights in respect of securities are entitled to exercise those rights, upon presenting proof of ownership certificates and blocking for the exercise of voting rights, under the terms of the Portuguese Securities Code, which must be sent by the respective registering financial intermediaries under the terms set out below.

Bondholders are **REMINDED** that:

- (i) may attend meetings of the Bondholders' Meeting:
 - a. the Bondholders or their representatives;
 - b. the members of the management and supervisory bodies of Banco Santander Totta, S.A. and their legal representatives;
 - c. the financial advisors and legal advisors of Banco Santander Totta, S.A.;
 - d. the common representative of the holders of covered bonds; and
 - e. any other person whose presence is approved by the Bondholders present or represented at the Bondholders' Meeting or otherwise authorised by law.

(ii) only those Bondholders may participate in the Bondholders' Meeting and exercise their voting rights:

- a. are registered as holders of bonds at least 5 business days before the date scheduled for the Bondholders' Meeting (i.e. such earlier date being 00:00 hours on 22 of May 2024), without prejudice to compliance with the terms set out in the following paragraph;
- b. request the respective financial intermediary(ies) with which they have opened an individual securities registration account, being a financial intermediary participating in the Portuguese central settlement system, i.e. the *Central de Valores Mobiliários*, managed by INTERBOLSA – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A., to issue a certificate of ownership and blocking in respect of the Notes whose voting rights they intend to exercise, which must include the following information:
 - i. the number of bonds held in the account in question on a date that is at least 5 business days before the date scheduled for the Bondholders' Meeting (i.e. such earlier date being 00:00 hours on 22 of May of 2024);
 - ii. that the bonds are registered in a blocked account until the end of the Bondholders' Meeting, under the terms and for the purposes of article 72 of the Portuguese Securities Code.

The issue of the certificate presupposes the blocking of the bonds, under the terms of Article 72, number 11, paragraph a of the Portuguese Securities Code, which translates into a registration in an account, indicating the reason for it, the period of validity and the quantity of securities covered. During the blocking period, the registering entity is prohibited from transferring the blocked securities.

(iii) the Bondholders mentioned in point (ii) above who intend to participate in the Bondholders' Meeting and exercise their voting rights must arrange for the respective registering financial intermediaries to send, by electronic communication to assembleia.obrigacionista.2024@santander.pt no later than the beginning of the 3rd business day before the date scheduled for the Bondholders' Meeting (with 00:00 hours on 24 of May of 2024 being the last date of reception), the certificate mentioned in point (ii), b., above, as well as, if they wish to be represented, the proxy letter as described below.

(iv) investors who do not hold their bonds directly through a financial intermediary participating in the Portuguese central settlement system, i.e. the *Central de Valores Mobiliários*, managed by INTERBOLSA - Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de

Valores Mobiliários, S.A. and who intend to participate/be represented at the Bondholders' Meeting, must consult their custodians in advance in order to ensure the timely fulfilment of any procedures (required by the custodians themselves or by other intermediaries, including international centrals such as Euroclear Bank S.A./N.V. or Clearstream Banking, Société Anonyme) necessary for their participation at the Bondholders' Meeting. These deadlines are in addition to the deadlines mentioned in this notice.

- (v) in the case of co-ownership, only the joint representative of the co-owners may participate in the Bondholders' Meeting.
- (vi) participants in the Bondholders' Meeting must be accompanied by an identification document (citizen card or equivalent).

Bondholder's representation

Bondholders may be represented at the Bondholders' Meeting by proxy constituted by a simple letter addressed to the Chairman of the General Meeting, as chairman of the Bondholders' Meeting. Bondholders may also appoint different representatives for bonds held in different securities accounts. The proxy letters (a model of which is available and is attached to this notice) must be sent by respective registering financial intermediaries to assembleia.obrigacionista.2024@santander.pt, together with the certificates issued by the aforementioned, no later than the beginning of the 3rd business day before the date scheduled for the Bondholders' Meeting (with 00:00 hours on 24 of May of 2024 being the last date of reception).

If, in a proxy letter, a legal person is appointed as the representative of a Bondholder, the natural person representing the latter at the Bondholders' Meeting must present documentation that is deemed sufficient, in the reasonable judgement of the Chairman of the General Meeting, to demonstrate that the natural person in question duly represents the legal person (in the capacity of representative of the Bondholder at the Bondholders' Meeting).

Except in the event of revocation of the powers conferred in the proxy letters, the powers of the representative shall remain in force until the conclusion of the Bondholders' Meeting, including in the event of suspension of the meeting.

INVESTORS WHO DO NOT HOLD THEIR BONDS DIRECTLY THROUGH A FINANCIAL INTERMEDIARY PARTICIPATING IN THE PORTUGUESE SETTLEMENT CENTRE, I.E. THE CENTRAL DE VALORES MOBILIÁRIOS, MANAGED BY INTERBOLSA - SOCIEDADE GESTORA DE SISTEMAS DE LIQUIDAÇÃO E DE SISTEMAS CENTRALIZADOS DE VALORES MOBILIÁRIOS, S.A. AND WHO INTEND PARTICIPATE AT THE BONDHOLDERS' MEETING, MUST CONSULT THEIR CUSTODIANS IN ADVANCE IN ORDER TO ENSURE THE TIMELY FULFILMENT OF ANY PROCEDURES (REQUIRED BY THE CUSTODIANS THEMSELVES OR BY OTHER

INTERMEDIARIES, INCLUDING INTERNATIONAL CENTRALS SUCH AS EUROCLEAR BANK S.A./N.V. OR CLEARSTREAM BANKING, SOCIÉTÉ ANONYME) NECESSARY FOR THEIR PARTICIPATION AT THE BONDHOLDERS' MEETING.

Quorum

The Bondholders' Meeting may convene on first call provided that any holders of the bonds of each series are present or duly represented.

No second call date is set in the event of a lack of quorum, since it is up to the Bondholders to attend or be represented at the Bondholders' Meeting, promoted by Banco Santander Totta, S.A., without prejudice to the possibility that they may also request, on their own initiative, that a meeting be convened under the terms of the law.

Operation

The Bondholders' Meeting is chaired by the Chairman of the General Meeting or, in his absence, by the person legally authorised to replace him.

During the Bondholders' Meeting, Bondholders or their representatives may request reliable, complete and informative information in relation to the Agenda. Such requests may only be refused if the disclosure of such information could cause serious damage to Banco Santander Totta, S.A. or breach any duty of confidentiality to which Banco Santander Totta, S.A. is subject by law.

In order for the Bondholders' Meeting to resolve on the Agenda, the vote must be taken by an absolute majority of the Bondholders present or represented.

Although this is a single Bondholders' Meeting, the Bondholders of each series will resolve independently and separately on each of the items on the Agenda, following the order in which the series are listed in the table at the beginning of this notice.

Exercise of voting rights

Each Bond corresponds to 1 vote.

Unless the procedures and regulations of the respective clearing system provide otherwise, Bondholders will not be obliged to vote with all the voting rights relating to all the bonds they hold.

However, they will be obliged to vote in a single direction with regard to the votes they choose to exercise, under the terms of Article 385, number 1 of the Portuguese Companies Code. This requirement does not apply to Bondholders who are financial intermediaries or professional shareholders and hold Bonds on behalf of clients, when the latter have transmitted voting instructions in different directions, in terms that are considered satisfactory in the reasonable judgement of the Chairman of the General Meeting; for this purpose, it must be sent to the Chairman of the General

Meeting, at the abovementioned electronic address, using sufficient and proportionate means of proof: (a) the identification of each client and the identification and number of Bonds to be voted on their behalf; (b) the voting instructions, specific to each item on the Agenda, given by each client.

As mentioned above, the Bondholders of each series will decide, for the purposes of that series, on each of the items on the Agenda.

Bondholders may not vote by post.

It is recalled that Banco Santander Totta, S.A., as the holder of some of the covered bond issues identified above, may, under the terms of article 28, number 1 of the Legal Regime of Covered Bonds, approved by Decree-Law no. 31/2022, of 6 May, and article 354, number 2 *a contrario* of the Portuguese Companies Code, exercise its voting rights.

Resolutions passed by the Bondholders' Meeting are binding on all Bondholders of the respective series, whether or not they were present and even if they voted otherwise.

Other rights

Bondholders who, individually or together with other Bondholders, hold at least 5 per cent of the outstanding principal amount of one of the issues identified above may request the inclusion of items on the Agenda provided for in this notice and proposals for resolutions in relation to the items on the Agenda or those whose inclusion is requested (including for the purposes of identifying and appointing a representative to exercise the right to object under the legal terms), provided that such request is made to the Chairman of the General Meeting no later than 24 hours of the 5th day following the publication of this notice. Such request should be sent to assembleia.obrigacionista.2024@santander.pt.

The request must be accompanied by proof of ownership of at least 5 per cent. of the outstanding principal amount of one of the issues identified above, sent to the same electronic address, with the certificate of ownership and blocking relating to the relevant bonds being issued by the respective financial intermediary(ies) with which the respective individual securities account is held, being a participant in the Portuguese central settlement system, i.e. the *Central de Valores Mobiliários*, managed by INTERBOLSA – Sociedade Gestora Sistemas de Liquidação e Sistemas Centralizados de Valores Mobiliários, S.A.. The relevant bonds must be blocked from the date of the request until the end of the Bondholders' Meeting, under the terms of article 72 of the Portuguese Securities Code.

The aforementioned documentation should be sent to the Chairman of the General Meeting by the financial intermediary(ies) registering the Bondholder(s) in question, to the aforementioned electronic address.

Results

The result of the vote on any resolution adopted at the Bondholders' Meeting, or in the absence of such a resolution, shall be disclosed by Banco Santander Totta, S.A. on the website of the Portuguese Securities Market Commission (www.cmvm.pt) and on its *website* (www.santander.pt/institucional).

Other information

Bondholders are reminded that the absence of a resolution validly passed by the Bondholders' Meeting opposing the mergers and appointing a representative for this purpose will imply the non-exercise of the right of opposition under the terms of articles 101-A and 101-C of the Portuguese Companies Code.

Bondholders may obtain further information or clarification by sending a request to assembleia.obrigacionista.2024@santander.pt.

Personal Data Protection

The personal data made available to Banco Santander Totta, S.A. by the Bondholders, financial custodians and representatives of the Bondholders, in the exercise of their participation, representation and voting rights at the General Meeting of Bondholders will be subject to processing by Banco Santander Totta, S.A., with the purpose of managing its relationship with the Bondholders within the scope of the Bondholders' Meeting, to the fulfilment of its legal obligations, being kept for the periods legally established in the Portuguese Companies Code and the Portuguese Securities Code or for the duration of any dispute related to the respective Bondholders' Meeting, including the respective process and result. We also inform you that the holders of personal data may exercise their rights to, under the applicable legal terms, request Banco Santander Totta, S.A. to 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 electronic communication sent to the electronic address of the Data Protection Officer: privacidade@santander.pt.

Lisbon, 23 of April of 2024

The Chairman of the General Meeting
of Banco Santander Totta, S.A.

António Maria Pinto Leite

ANNEX
BONDHOLDER PROXY LETTER

A/C:

**Chairman of the Board of the General Meeting of
Banco Santander Totta, S.A.**

[Rua Áurea n.º 88, 1100-063, Lisboa]

Portugal

[●] of [●] of 2024

For the purpose of participating in the general meeting of bondholders of Banco Santander Totta, S.A., to be held on 29 May 2024, at 10 a.m., in Rua da Mesquita, no. 6, Lisbon (the “**Bondholders’ Meeting**”):

[bondholder's full name or business name]¹, [holder of citizen card / passport number [●]], issued by [issuing entity] and valid until [date], taxpayer number [●], with domestic domicile at [address]² / registered with the Commercial Registry Office under the single registration and legal person number [●], with registered office at [address]³, holder of [total number of bonds] [identification of the series and issue of bonds with identification of the ISIN code], in accordance with the Certificate(s) and the Blocking Order(s) with reference [●], a copy of which is attached hereto, and in relation to the Bondholders’ Meeting, with the following Agenda:

Item One - To resolve on the merger and, in the event of opposition, the exercise of the right of judicial opposition, under the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the merger by

¹ Full name (individuals) or company name (legal persons)

² For individuals.

³ For legal persons.

incorporation of TaxaGest – Sociedade Gestora de Participações, S.A., a public limited company with its registered office at Rua da Mesquita, no. 6, B-4-C, in Lisbon, registered with the Commercial Registry Office under the sole registration and legal person identification number 504 904 884, with share capital of €50,000, as the incorporated company , into Banco Santander Totta, S.A., as the acquiring company.

Item Two - To resolve on the merger and, in the event of opposition, the exercise of the right of judicial opposition, under the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the merger by incorporation of Santander Totta – SGPS, S.A., a public limited company with registered offices at Rua do Ouro, no. 88, in Lisbon, registered with the Commercial Registry Office under the sole registration and legal person identification number 507 096 851, with share capital of €1,972,962,079.58, as the incorporated company , into Banco Santander Totta, S.A., as the acquiring company.

Appoint as his/her representative:

[full name or business name of representative]⁴ , [holder of citizen card / passport number [●], issued by [issuing entity] and valid until [date], taxpayer number [●], with domestic domicile at [address]⁵ / registered with the Commercial Registry under the sole registration and legal person number [●], with registered office at [address]].⁶

To whom he/she grants the powers to represent him/her at the Bondholders' Meeting, to consult all the documents made available at the Bondholders' Meeting and to discuss and vote on the items on the Agenda, in accordance with the instructions below:

VOTING INSTRUCTIONS:

Point One

A. Non-opposition to the merger

⁴ Full name (individuals) or company name (legal persons)

⁵ For individuals.

⁶ For legal persons.

B. Opposition of the merger and exercise of the right of judicial opposition

C. Abstention

Point Two

A. Non-opposition to the merger

B. Opposition of the merger and exercise of the right of judicial opposition

C. Abstention

It also confers powers and authorises the representative, if unforeseen situations arise, to vote in the way that he/she deems best to satisfy the interests of the represented party.

Best regards,

[Signature]⁷

⁷ Signature (natural persons) / signature(s), name(s), capacity (legal persons) and company stamp.