

Santander Corporate & Investment Banking (“SCIB”) MiFID II and MiFIR disclosure -

Article 38(1) of Commission Delegated Regulation (EU) 2017/565 and the FCA Handbook Conduct of Business Sourcebook in connection with provision of Corporate Finance services

We are writing to you in your role as issuer of capital markets products to inform you of the policy that SCIB applies when providing corporate finance services. This policy endeavours to ensure that the issuer client is aware of the various disclosures provided by SCIB in accordance with the requirements under the Market in Financial Instruments Directive 2014/65/EU (MiFID II) and Regulation (EU) No 600/2014 on markets in financial instruments as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (UK MiFIR).

When SCIB provides corporate finance services including the service of underwriting or placing of financial instruments, before accepting the mandate to manage the offering, SCIB will provide the following disclosures to the issuer client:

- The various financing alternatives available – SCIB can provide clients with various financing alternatives, including but not limited to: loan facilities and placement/underwriting of bonds, equity securities and other securities.
- The transaction fees associated with each alternative – Fee levels for such financing transactions may vary significantly based on various factors, including but not limited to: financing product type; current capital market and broader macroeconomic conditions; industry sector of the borrower/issuer; borrower/issuer credit rating and other financial details; and the extent to which SCIB is providing underwriting or taking on other balance sheet risk. SCIB would be happy to provide you with further details of fees for any such financing transactions upon request.
- The timing and process of pricing and placing of the offering – Please visit SCIB website ([click here](#)) for an explanation of the SCIB Allocation Policy in connection with securities offerings.
- The team contacts in connection with pricing and allotment of the financial instruments in connection with the provision of corporate finance services – Please visit SCIB website ([click here](#)) for the relevant contacts within the SCIB Allocation Policy).

We will communicate this information to the client via the “SCIB MiFID II/MiFIR disclosures letter” which is sent to all issuers prior to mandate.

Disclaimer- This disclosure notice is not intended to constitute a binding agreement to provide you with any financing alternatives or to enter into definitive documentation with respect to any such financing alternatives. Such a commitment will exist only if and when we enter into definitive documentation with respect to a financing transaction.

We hope that this overview has been informative regarding the provision of corporate finance services. Please do not hesitate to contact your SCIB coverage team at any time with any questions on this document.

Yours sincerely,



Conor Hennebry

Global Head of Corporate Debt



Matthew Cooke

European Head of Securitisation