

Santander Corporate & Investment Banking, “SCIB” Mifid II disclosure – Article 38(1) in connection with Corporate Finance advisory services

We are writing to you in your role as issuer of capital markets products to inform you of the policy that SCIB typically applies when providing corporate finance advice. 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 new Market in Financial Instruments Directive 2014/65, (“MiFID II”).

When SCIB provides corporate finance advice and providing the service of underwriting or placing, before accepting the mandate, 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 the Firm is providing underwriting or 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 of the pricing and placing process - Please visit SCIB website (click here or go to <https://www.santandercib.co.uk/SantanderCIB>) for an explanation of the SCIB Allocation Policy in connection with securities offerings.
- The team contacts in connection with pricing and allotment of the security in connection with the provision of corporate finance advice – Please visit SCIB website (click here or go to <https://www.santandercib.co.uk/SantanderCIB>) for the relevant contacts within the SCIB Allocation Policy.

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

Disclaimer - This disclosure 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 corporate finance advisory process. Please do not hesitate to contact your Santander coverage team at any time with any questions on this document.

Yours sincerely,



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