

FINAL TERMS

IMPORTANT – PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the EU Prospectus Regulation (as defined below). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

EU MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional

clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 3 October 2025

Santander Bank Polska S.A.

Issue of EUR 500,000,000 3.500 per cent. Senior Non Preferred 6NC5 Fixed to Floating Rate Notes due October 2031

under the EUR 5,000,000,000 Euro Medium Term Note Programme

Legal Entity Identifier (LEI): 259400LGXW3K0GDAG361

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated 29 August 2025 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the websites of the Irish Stock Exchange plc trading as Euronext Dublin (<https://live.euronext.com/>) and the Issuer (<https://www.santander.pl/en/investor-relations/issuances>).

- | | | | |
|----|-------|--|-----------------------|
| 1. | (i) | Series Number: | 6 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes become fungible: | Not Applicable |
| 2. | | Specified Currency or Currencies: | Euro (" EUR ") |
| 3. | | Aggregate Nominal Amount: | EUR 500,000,000 |
| | (i) | Series: | EUR 500,000,000 |
| | (ii) | Tranche: | EUR 500,000,000 |

4. Issue Price: 99.815 per cent. of the Aggregate Nominal Amount
5. (i) Specified Denominations: EUR 100,000
6. (ii) Calculation Amount: EUR 100,000
7. (i) Issue Date: 7 October 2025
8. (ii) Interest Commencement Date: Issue Date
9. Maturity Date: 7 October 2031
10. Interest Basis: 3.500 per cent. Fixed Rate
and
3-month EURIBOR plus 1.150 per cent. Floating Rate
(further particulars specified below)
11. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount.
12. Change of Interest Basis: For the period from (and including) the Interest Commencement Date up to (but excluding) Optional Redemption Date paragraph 16 applies and for the period from (and including) Optional Redemption Date up to (and including) the Maturity Date paragraph 18 applies
13. Put/Call Options:

Issuer Call pursuant to Condition 9.2 (*Redemption for tax reasons*) is Applicable. See paragraph 20 below

Put Option pursuant to Condition 9.8 (*Redemption at the option of Noteholders*) is Not Applicable.

Clean-up Call pursuant to Condition 9.7 (*Clean-up Call*) is Applicable. See paragraph 22 below (*Clean-up Call Option*)

Issuer Call – Capital Disqualification Event pursuant to Condition 9.3 (*Early Redemption due to Capital Disqualification Event*) is Not Applicable.

Issuer Call – MREL Disqualification Event pursuant to Condition 9.4 (*Early Redemption due to MREL Disqualification Event*) is Applicable.

(further particulars specified below)

14. Status of the Notes: Senior Non Preferred Notes
- (a) Events of Default: Condition 13.2 (*No Events of Default for Subordinated Notes, Senior Non Preferred Notes and certain Senior Notes*) applies
15. Date of Management Board approval for issuance of Notes obtained: 30 May 2018

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Note Provisions** Applicable from (and including) the Issue Date to (but excluding) the Optional Redemption Date
- (i) Rate of Interest: 3.500 per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 7 October in each year, commencing on 7 October 2026, up to and including the Optional Redemption Date
- (iii) Fixed Coupon Amount: EUR 3,500.00 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Date: 7 October
- (vii) Unmatured Coupons: Condition 10.6 (*Unmatured Coupons void*) is Applicable
17. **Reset Fixed Rate Notes Provisions** Not Applicable
18. **Floating Rate Note Provisions** Applicable from (and including) the Optional Redemption Date to (but excluding) the Maturity Date
- (i) Specified Period: 7 January, 7 April, 7 July and 7 October in each year commencing on the Interest Payment Date falling in or nearest to 7 January 2031 up to and including the Maturity Date

- | | | |
|--------|--|---|
| (ii) | Specified Interest Payment Dates: | 7 January, 7 April, 7 July and 7 October in each year commencing on the Interest Payment Date falling in or nearest to 7 January 2031 up to and including the Maturity Date |
| (iii) | First Interest Payment Date: | 7 January 2031 |
| (iv) | Business Day Convention: | Following Business Day Convention |
| (v) | Additional Business Centre(s): | Not Applicable |
| (vi) | Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): | The Issue and Principal Paying Agent |
| (vii) | Provisions relating to Screen Rate Determination: | <ul style="list-style-type: none"> • Reference Rate: 3-month EURIBOR • Interest Determination Date(s): The second TARGET Settlement Day before the first day of the relevant Interest Period • "p": Not Applicable • Relevant Screen Page: Reuters Screen EURIBOR01 • Relevant Time: 11:00 a.m. • Relevant Financial Centre: Not Applicable |
| (viii) | Linear Interpolation: | Not Applicable |
| (ix) | Margin(s): | +1.15 per cent. per annum |
| (x) | Minimum Rate of Interest: | Not Applicable |
| (xi) | Maximum Rate of Interest: | Not Applicable |
| (xii) | Day Count Fraction: | Actual/360 |
| 19. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|--------------------|------------|
| 20. | Call Option | Applicable |
|-----|--------------------|------------|

(i)	Optional Redemption Date(s) (Call):	7 October 2030
(ii)	Optional Redemption Amount(s) (Call) of each Note:	EUR 100,000 per Calculation Amount
(iii)	If redeemable in part:	
(a)	Minimum Redemption Amount:	Not Applicable
(b)	Maximum Redemption Amount	Not Applicable
(iv)	Notice period:	Minimum period: 30 days Maximum period: 60 days
21.	Put Option	Not Applicable
22.	Clean-up Call Option	Applicable
(i)	Clean-up Call Threshold:	75 per cent.
(ii)	Optional Redemption Amount (Clean-up Call):	EUR 100,000 per Calculation Amount
(iii)	Notice period (if different from the Conditions)	Not Applicable – in line with Condition 9.7 (<i>Clean-up Call</i>)
23.	Capital Disqualification Event in respect of Tier 2 Subordinated Notes	Not Applicable
24.	MREL Disqualification Event	Applicable
(i)	Optional Redemption Amount (MREL Disqualification Event):	EUR 100,000 per Calculation Amount
25.	Final Redemption Amount	EUR 100,000 per Calculation Amount
26.	Early Termination Amount	EUR 100,000 per Calculation Amount
27.	Early Redemption Amount (Tax)	
(i)	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of	EUR 100,000 per Calculation Amount

default or other early
redemption:

- (ii) Notice period on redemption for tax reasons (if different from Condition 9.2 (*Redemption for tax reasons*)): Not Applicable – in line with Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

28. **Form of Notes:** Bearer Notes:
Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
29. New Global Note: Yes
30. Additional Financial Centre(s) or other special provisions relating to payment date: Not Applicable
31. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
32. Waiver of Set-Off Applicable
33. Substitution and Variation Applicable

Signed on behalf of Santander Bank Polska S.A.:

By: 
Duly authorised

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING** Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Irish Stock Exchange plc trading as Euronext Dublin
2. **RATINGS** The Notes to be issued are expected to be rated:

Ratings:

Moody's Investors Service Cyprus Ltd. ("**Moody's**"): Baa2

Obligations rated Baa are judged to be medium grade and subject to moderate credit risk; and as such may possess certain speculative characteristics. The modifier 2 indicates a midrange ranking.

(Source: Moody's, <https://www.moody's.com/web/en/us/solutions/ratings/understanding-ratings.html>)

Fitch Ratings Ireland Limited, acting through its Polish branch ("**Fitch**"): BBB+

'BBB' ratings indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity.

(Source: Fitch, <https://www.fitchratings.com/products/rating-definitions>)

Each of Moody's and Fitch is established in the EEA and registered under Regulation (EC) No 1060/2009, as amended (the "**EU CRA Regulation**"). Each of Moody's and Fitch appears on the latest update of the list of registered credit rating agencies (as of 10 July 2024) on the ESMA website <http://www.esma.europa.eu>. The rating Moody's and Fitch has given to the Notes is endorsed by Moody's Investors Service Ltd and Fitch Ratings Ltd, respectively, which is each established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

The Issuer confirms that the information in this section extracted from websites of Moody's and Fitch indicated above has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's or Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking

and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. **REASONS FOR THE OFFER AND TOTAL EXPENSES**

- | | | |
|------|---|--|
| (i) | Reasons for the offer | See "Use of proceeds" wording in Base Prospectus |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 1,000 |

5. **YIELD**

Indication of yield:	3.541 per cent. per annum
----------------------	---------------------------

The yield is calculated at the Issue Date on the basis of the Issue Price on the basis of the Issue Price and in respect of the period from (and including) the Issue Date to (but excluding) the Optional Redemption Date. It is not an indication of future yield.

6. **OPERATIONAL INFORMATION**

- | | | |
|-------|---|--|
| (i) | ISIN: | XS3200021684 |
| (ii) | Common Code: | 320002168 |
| (iii) | CFI Code: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (iv) | FISN: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (v) | Delivery | Delivery against payment |
| (vi) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vii) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary |

policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

(viii) Relevant Benchmark

EURIBOR is provided by European Money Markets Institute. As at the date hereof, European Money Markets appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of the EU Benchmarks Regulation.

7. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated:

(a) Names of Dealers: **Global Coordinator**

Banco Santander, S.A.

Joint Bookrunner

Erste Group Bank AG

Co-Manager

Powszechna Kasa Oszczędności Bank Polski S.A.

(b) Date of subscription agreement: 3 October 2025

(c) Stabilisation Manager(s) (if any): Not Applicable

(iii) If non-syndicated, name and address of Dealer: Not Applicable

(iv) US Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

(v) Prohibition of Sales to EEA Retail Investors: Applicable

(vi) Prohibition of Sales to UK Retail Investors: Applicable

- (vii) Prohibition of Sales to Belgian Consumers Applicable