



Santander Group

Code of Conduct

Informational Brochure



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Teams involved**

All Santander US employees should reference the *Santander US Code of Conduct* for US specific requirements and expectations



1/ Message from Ana Botín



At Santander, we share a common culture, The Santander Way. This sets out our purpose – to help people and business prosper; our aim - to be the best open financial services platform; and the way we do everything to be Simple, Personal and Fair. Underpinning this is a robust culture of risk management and compliance and by corporate behaviors (“TEAMS”).

This Code of Conduct contributes to our culture. It sets out how we should act and behave towards everyone we encounter through our work. Being honest, transparent and ethical is everyone’s responsibility and is the bedrock of a bank one can trust. We must therefore:

- Know and follow governance documents, so as to benefit our customers, shareholders, companies and the Group.

- Report anything that is not as it should be, so that it can be corrected, we can learn from our mistakes, and Santander can remain the highly trusted bank we have always been.

The world has changed a great deal in recent years — and so has Santander, in order to keep our customers’ loyalty and remain a company of which we can all be proud. If we believe in and abide by our strong corporate culture every day, it will empower us to drive our transformation and be a leader in responsible banking.

Cuento contigo. Tu conducta importa.

2/ Our corporate culture

A strong and inclusive culture: the basis for building a more responsible bank.

The Santander Way

The Santander Way is our approach to business. It defines:



our purpose: to help people and business prosper;



our aim: to be the best option for financial services platform.



our way of work:

- **Simple:** We offer accessible services and products.
- **Personal:** We build human connections, which is why we treat each person as unique. We offer them the products and services that best suit their needs.
- **Fair:** We promote fairness and transparency and we keep our promises. We establish good relationships with different stakeholders because we know that what is good for them is also good for us.

To become a Simple, Personal and Fair bank, we have set our **corporate behaviors, which we have summed up in the word TEAMS**. They guide how we all should act and behave:

T

Think customer

I care about our customers so I go the extra mile to earn their trust and loyalty.

E

Embrace Change

I embrace new challenges and I see new ways of doing things as an opportunity to grow.

A

Act Now

I take accountability and manage risks accordingly, always keeping things simple.

M

Move together

I seek opportunities to promote collaboration and work together to achieve common goals.

S

Speak up

I feel free to raise any idea, ask any question or escalate any issues or risks, building an environment of respect and trust. I am comfortable sharing and receiving feedback.

We also have our own way of managing risks, called **I AM RISK in the US**, a shared, attentive and robust management system in which the entire team participates, from branch staff to the Board of Directors.

The Santander Way is the cornerstone to creating a more responsible bank.

Social and environmental responsibility: Santander Group has committed to several of the United Nations Sustainable Development Goals.



3/ A tool for your day-to-day

You are the representative for Santander Group. Your behavior is what makes us the simple, personal and fair bank that we are working for day after day.

3.1 / What is the Code of Conduct?

We have built a fair and ethical Santander Group thanks to your exemplary behavior in your day-to-day work. This Code is a tool you can rely on your journey towards the progress and transformation of the business world and society as a whole.

The Code acts as a tool for preventing the risks we are exposed to.

3.2 / Who is required to observe it?

This Code applies to all employees of Santander US including all colleagues on the workforce, members of senior management and members of the governing bodies overseeing the companies that make up Santander US. This does not exempt them from any other obligations to observe other Codes of Conduct specific to their activities.

From a Santander US perspective, all colleagues must review and follow the requirements as outlined in the *Santander US Code of Conduct**, which is available for your review on the US Corporate Governance Website. In the event of any conflict or inconsistency between anything herein this document and the Santander US Code of Conduct, the conditions set forth in the *Santander US Code of Conduct* shall prevail.

*Santander US, namely Santander Holdings USA, Inc. ("SHUSA"), and its Subsidiaries (collectively, "Santander US") and the Banco Santander, S.A. New York Branch ("BSNY").



3.3 / What happens if it is breached?

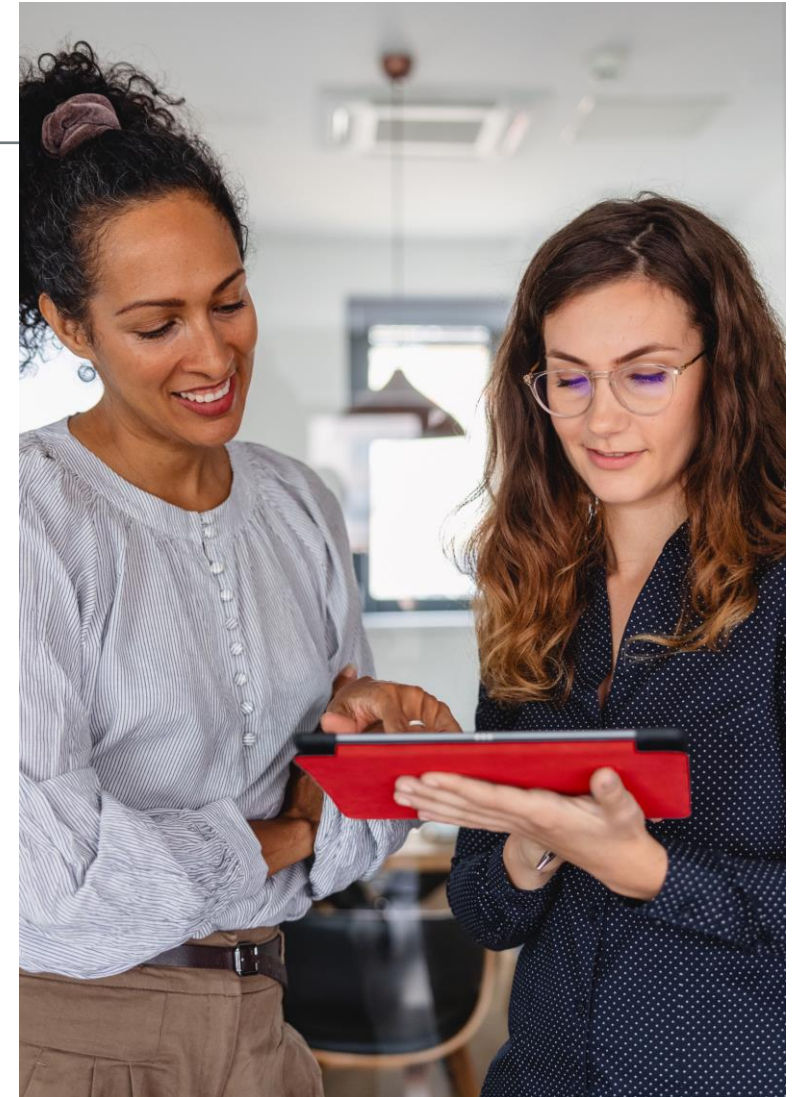


Failure to comply with any provision of the Code or its implementing policies, processes and administrative documents, including those referenced within this Code, may result in disciplinary actions, up to and including termination of employment.

In your day-to-day work, there might be situations where you don't know how to behave. If you need guidance or you have any questions relating to any section of the Code, please get in touch with Compliance.

If you know of or suspect that a violation of the Code or any misconduct has taken place or if you have an employee relations concern, you should report them immediately to your manager, Human Resources, local Compliance or the EthicsLine or portal.

The EthicsLine can be contacted by phone at 844-592-8452 and electronically by portal at santanderUS.ethicspoint.com.



4/ We are counting on your commitment

Our customers trust Santander Group because we trust you.

position; perform your work with impartiality, judgement and diligence. You are part of our team, which is why it is important that you commit to and comply with the following:

- Comply with applicable external regulations and internal governance documents.
- Be impartial and honest, and do not engage in any illegal or unethical behavior as defined in the Code of Conduct.
- Inform, as soon as possible, your manager, Human Resources and Compliance should you be involved in any criminal or administrative proceedings initiated by authorities or bodies that are supervising the operations of any of our companies. You must inform them of this whether

you are the alleged perpetrator, a witness or even if your participation is not related to your professional activity.

- Always act in our interest and do not benefit personally from business opportunities pertaining to Santander Group.
- You must prioritize the work you do for Santander Group and do not provide professional services, whether paid or otherwise, to competitors, regardless of the nature of your relationship with them. Should you wish to provide such services, you must be given specific authorization from your manager, Human Resources and Compliance.
- Inform your manager, Human Resources and Compliance if you exercise any other professional activity either as self-employed or for another entity that is not considered to be a competitor. Please refer to the *Santander US Outside Activities Oversight Standard* for more information.

4.1 / Keys that guide your behavior

As a colleague within the Santander Group, make sure you have the necessary knowledge and be aware of the responsibilities required of your





- When conducting transactions on behalf of the Bank, bear in mind the external and internal requirements, as well as the rules and rates that determine the prices and conditions applicable to the various products and services we sell.
- Respect internal procedures, particularly those relating to the exercise of powers and the application of risk limits.
- Take care of the resources that we have made available to you.
- Learn and engage in training to develop professionally. You are also required to attend any mandatory training or information sessions that we organize, and in particular those concerning the Code of Conduct.

- Follow rules relating to safety and hygiene in the workplace to prevent and minimize labor risks. This is a way of looking after not only yourself, but your colleagues too.

The commitment to responsible banking that we have embedded across the Group seeks to improve the quality of life of our professionals and their families. We work to create a safe work environment that is compatible with personal development while helping professionals to balance, as best as possible, their work commitments with their personal and family lives. We also believe that the health and safety of our professionals is crucial to building a safe and

comfortable workplace. We foster open, transparent and constructive dialogue with organizations representing employees to strengthen employee relations.

As a professional at Santander Group, we need you to form a part of our team and fulfil these commitments in your work, applying our corporate behaviors as an integral part of the Santander Way.

5/ *EthicsLine*

We listen to you

We want you to speak up, loud and clear – as it builds trust and teams.

5.1 / What is it and how does it work

At Santander Group, we strive to advocate a culture of open and honest work. We foster an ethical, responsible and transparent environment where

people feel free to express themselves and speak up. To make sure this is always the case, we have the EthicsLine and portal.

The EthicsLine and portal are administered by an independent party to preserve anonymity and confidentiality. The EthicsLine is bilingual (English and Spanish) and is available 24 hours a day, 7 days a week. Reports registered with the EthicsLine or portal will be transferred to the appropriate area of responsibility for response in a manner that preserves anonymity and confidentiality.

Through the EthicsLine or portal you can report anonymously:

- a suspected criminal offense;
- a suspected breach of the Code;

- a suspected breach of regulations (including regulations on the prevention of money laundering and terrorist financing);
- financial and accounting irregularities; or
- potential breaches of our corporate behaviors.



Any Santander Group professional, supplier, customer, shareholder or related third party can report suspected Code violations, allegations of misconduct, and other concerns via the EthicsLine or portal.

It is forbidden to make any retaliation, or threaten any retaliation, against anyone who has filed a report. This does not rule out the possibility of disciplinary measures being taken if an internal investigation were to find that a report was malicious or in bad faith.

If you know, suspect or believe there to be any kind of conduct that jeopardizes our reputation as an ethical, responsible and fair bank, raise your hand and speak up.

Please refer to the Santander US Whistleblower Policy.



I would feel more comfortable reporting the situation in person. Is that possible?

Yes. You can request a face-to-face meeting with your direct manager, manager's manager, or someone in Compliance, Internal Audit, or Legal regarding allegations of misconduct.



I'm not sure if what I've witnessed constitutes a situation that should be communicated via the EthicsLine. What should I do?

Go to the EthicsLine or portal and report it anyway, even if it is merely a suspicion.

6/ The Code in practice

We are a benchmark of conduct

We don't want to impose rules on you, we want you to be willing to comply with them.

We hire professionals based on their talent, training, skills and experience. Personal achievement and merit are the only factors that influence our decision.

When you are involved in a selection, recruitment or promotion process, be guided by the principle of equal opportunities. You should not discriminate on the grounds of sexual orientation or gender identity, race, religion and beliefs, political ideologies, disability, place of origin, age, language, marital or social status.

When making decisions, be objective, tolerant and promote diversity: make sure that your only goal is to find the right person for the position.

Remember that we do not offer jobs or employment contracts to authorities or public officials who are involved (or have been involved recently) in matters that directly affect our interests.

6.1.2 / An inclusive and respectful work environment

We want to make sure that Santander Group is a safe place to work, a place where you can be yourself and everyone enjoys the same opportunities. We refuse to tolerate any of our professionals, suppliers or customers being discriminated against on the grounds of sexual orientation or gender identity, race, religion and beliefs, political ideologies, disability, place of origin, age, language, marital or social status. So we will not tolerate anyone making remarks or acting in such a way that could undermine the culture of respect we aspire towards. We expect you to be tolerant and to set an example.

6.1 / Your relationship with your colleagues

6.1.1 / We offer equal opportunities and we don't discriminate



Any kind of abuse, intimidation, harassment (labor or sexual), disrespect or behavior that could undermine a person's dignity - particularly any negative behavior regarding someone's personal traits, whether visible or otherwise - affecting any Team Members associated with us, is prohibited.

If you witness or experience any behavior of this kind while you are working, you should report it immediately to your manager (if possible), Compliance and/or Human Resources, or the EthicsLine or portal.

6.1.3 / How to prevent a conflict of interest with friends or family members

Do not participate in any transactions carried out by our entities in which you or a person linked to you has an interest.

Do not take part in or influence procedures involving the purchasing of products or services with companies or people with whom you have ties either financially or personally.

Do not give favorable treatment or special work conditions to people with whom you have a friendship or family or financial ties.

Do not influence any hiring process, promotions or improvements of working conditions involving a family member or friend.

Should you have a family relationship with an executive member of Santander Group who has a considerable influence in your work situation, inform your manager, Compliance and Human Resources during your hiring process or at any change during your employment.



What do we mean by family relationships?

For the purposes of the *Santander US Code of Conduct*, the concept of family member includes spouse, partners, as well as parents, children, siblings, uncles, aunts, nephews, nieces, brothers-in-law and sisters-in-law and their respective partners.



What do we mean by personal relationships?

You may maintain friendships and other personal relationships with employees outside of work; however, a conflict of interest exists when a “significant other” relationship develops between Santander employees. While there is no prohibition on employees dating other employees, it is inappropriate for employees involved in personal relationships to report to each other at work or influence each other’s performance of their duties, responsibilities, or compensation. An employee cannot directly or functionally report to one’s relative or significant other. If such conflict establishes itself after being hired, changes to the reporting relationship shall be made to resolve the conflict.

6.2 / Your relationship with Santander

6.2.1 / How to prevent a conflict of interest with Santander

You can purchase any of the products or services that we offer in accordance with regular market conditions or pursuant to the general terms established for our professionals.

You may not purchase or lease—either directly or through people to whom you are linked—assets or goods from Santander Group or vice versa (we may not purchase or lease assets or goods that belong to you or to people to whom you are linked). However, there are two exceptions to this rule:

- when they are purchased or leased via a public offering; or
- when this is authorised by Compliance.

In such cases, Compliance will oversee that the transactions are conducted with transparency and equality for other stakeholders, and that they are in accordance with market conditions and do not constitute neither a conflict of interest nor the use of insider information.

If you would like to purchase any equity or debt security or any other beneficial interest in a non-public entity, through a private placement or as an angel or seed investor, you must contact Legal or Compliance prior to acting to ensure that the transaction does not represent a conflict of interest.

This authorization will be granted when it has been confirmed that there is no conflict of interest both now and in the future. You should refrain from starting the investment process until you have obtained both written authorizations.

You can read more about this in the Conflicts of Interest section of the Code.

6.2.2 / How to process confidential information and personal data

You should treat any information that we have not made public as completely confidential, as well as respecting the personal data to which you have access as part of your work, or as a consequence thereof. This applies even if you were to stop working with us.

You must only use this information and personal data when carrying out your duties. Only use the data and information that are strictly necessary and make sure you have the authorization to do so.

When dealing with personal data, make sure the necessary technical and organizational measures are taken to guarantee the correct level of security at all times to protect interested parties' rights and freedoms. Please refer to the *Santander US Data & Information Protection Standard* for more information.

Do not share personal data with third parties unless there is a legal basis for doing so.

Never use the information to which you have access as part of your duties for your own benefit or for the benefit of a third party.

Requests by regulators for documents or information constitutes Confidential Supervisory Information ("CSI"). It is critical that to know that disclosure of CSI is generally prohibited unless there is a specific exemption in the CSI regulations, or a waiver has been granted by the regulator. Specific questions about how to handle CSI should be directed to SHUSA Regulatory Relations, Compliance and/or Legal.

6.2.3 / Your conduct in front of the media and public appearances

Do not share information, remarks or rumors about us or third parties to the media.

Direct any journalist or media enquiry to Communications. All media interviews are authorized and coordinated by Communications. Written responses to media inquiries are managed by Communications.

If you are asked to give a speech on matters relating to our corporate purpose or your professional role with us, you must first request approval from your direct manager, your leadership team, and Communications. Requests for third-party endorsements should be directed to Communications.

If you are going to participate in public forums, social media or similar platforms where you may be likely to reveal certain political or ideological biases that compromise our neutrality, you must not mention Santander Group, refrain from emphasizing your status as a Group professional and you must make it clear that you are speaking on your own behalf. Please refer to the *Santander US Communications Operating Policy*, the *Santander US Policy on the Personal Use of Social Networks by Employees*, the *Santander US Data and Information Protection Standard* and the *Santander US Outside Activities Oversight Standard*.



6.2.4 / Your conduct in the securities market

If you enter into personal transactions on financial markets (including securities and financial instruments), bear in mind the special rules that may apply to you in the *Santander US Personal Securities Transactions and Material Non-Public Information Enterprise Policy* and the *Santander US Subject and Monitored Persons Standard*.

- Do not participate in transactions with immediate gains or speculative profit, or that require, due to their risk or volatility, continuous monitoring that may interfere with your work
- Check with Compliance if you have any questions regarding:
 - the speculative nature of your transactions;
 - the potential for a certain piece of information to be considered insider information;
 - your understanding of this section.

- Do not enter into transactions on the basis of Material Non-Public Information from customers or suppliers or information that is sensitive to us and that you have obtained while performing your work duties.
- Should you be in possession of insider information, do not operate on securities or financial instruments affected by said information, and do not advise others to operate on them or share the insider information, except when doing so as part of your professional duties. Either way, you should report this to Compliance and indicate the source from which you obtained it.



What should I do if I receive insider information?

If you have accessed insider information and you are not on the insider list nor are you part of the related project, or if you accessed the information by mistake, contact Compliance.

Should you receive insider information as part of your work and the person in charge of the project in question authorized this, you do not have to contact Compliance, although we recommend that you make sure you have been included in the related insider list.



What is insider information?

Per the United States Securities and Exchange Commission ("SEC") defines insider trading as: the buying or selling of a security in breach of a fiduciary duty or other relationship of trust and confidence while in possession of MNPI about the security.

Comply at all times with internal competition rules that may apply to each particular activity.

Report any anti-competitive practices that you may detect when dealing with competitors. If you have any doubts or suspect anything, check with Legal or Compliance.

6.2.6 / Cybersecurity: how to stay safe

Cybersecurity is the responsibility of all of us who form part of Santander Group. Our Santander US Technology Standards and *Santander US Acceptable Use Agreement* regulates the proper use of IT systems and information technologies (e.g., computers, mobile phones, email, Internet access, social media, etc.). It also covers the risks that may arise.

As a Santander Group professional, follow the cybersecurity practices indicated in our policy.

If, due to your job position, you are involved in a very specific use of our IT systems requiring special privileges (e.g., if you are a developer or system administrator), as well as the policy on cybersecurity rules for protecting the Santander Group, you must also pay special attention to the Santander US Technology Standards.

We must avoid malicious practices or inappropriate behavior that could lead to severe security breaches, such as the use of unauthorized software, breaches by technical users, exfiltration or leakage of information.

6.2.5 / The kind of competition we like: fair and responsible

Compete fairly and effectively in the commercial activities you take part in.

Encourage free and effective competition that benefits the market, customers and everyone with whom you have commercial or professional relationships.





Can I comment my opinion on posts on our corporate profiles?

Of course. You can express your opinion on your own posts or by taking part in ours, but you should always do so transparently, honestly, and as an individual, making sure not to reveal any confidential information, respecting intellectual property and following the principles of the *Santander US Employee Personal Use of Social Media Policy*.

6.2.7 / **Responsible use of personal social media**

While the personal use of social media is every individual's responsibility, remember that your association with us could create reputation or cybersecurity risks, or other kinds of risks for the Group. We therefore recommend that you handle your online profiles and the content you post on social media responsibly and conscientiously.

Read the *Santander US Employee Personal Use of Social Media Policy*.

6.2.8 / **How to protect our assets**

Protect and look after our assets (properties, goods, estates, etc) and do whatever you can to prevent them from being damaged.

Use assets properly and for the purpose they were provided to you, and follow the internal control procedures we have in place for protecting them. In particular, electronic devices (mobile phones, computers, etc.) which, as they are for professional use, may be subject to inspection.

Unless you have the authorization from your manager to do so, do not create or permit any security over any asset neither sell, transfer or otherwise dispose of any asset, or enter into any other arrangement having a similar effect.

Do not sell, transfer or withhold goods that are owned by us to evade responsibilities with regard to our creditors.

For further information, please refer to the *Santander US Acceptable Use Agreement* and *Santander US Data and Information Protection Standard*.

6.2.9 / **Financial information: reliable and transparent**

This information is the responsibility of everyone who works at Santander Group, which is why we must rigorously and accurately process and present it.



Financial information refers to all accounting and financial information that we present to our customers, shareholders, investors, auditors, as well as to supervisory authorities.

When dealing with information of this kind, make sure that the data being collected exist, are complete, and that they follow the applicable regulation.

Always bear in mind the internal control procedures we have in place and follow them. If you detect a breach, inform your manager or speak up via the EthicsLine or portal.

6.2.10 / **Control of individual expenses**

As part of your professional activity with us, you may incur individual expenses, for example, if you need to travel for professional reasons, if you attend training sessions, if you have meal allowances, etc. In these cases:

- Provide accurate proof of your expenses following the policy guidelines.
- If you are a manager, carefully check your team members' expenses and make sure that they are correct before authorizing or rejecting them.

Likewise, bear in mind the rest of the guidelines foreseen within the *Santander US Travel and Entertainment Policy*.

6.2.11 / **Bear in mind intellectual and industrial property rights**

At Santander Group, we have intellectual property and/or use rights regarding original works, courses,

programs, IT systems, processes, technology, know-how and, in general, with any work developed or created at the Group, whether as a result of its professional activity, or that of third parties.

Santander US employees must adhere to the *Santander US Acceptable Use Agreement* (the "Agreement"), which outlines allowed usage of Santander information assets, e-mail usage, internet usage, and use of non-Santander US owned devices. Only use the resources and knowledge described above to carry out your professional duties at Santander Group and return all material when we ask you to do so.

Always use the name, image and brands of Santander Group appropriately and only do so while you are working with us.

Likewise, respect intellectual and industrial property rights of third parties or companies. Do not use information or material that belongs to them and that you obtained as a result of your previous position in said entity or without their consent.

and profitability. Mitigate any conflict of interest that may arise.

Take advantage of the training we provide to gain more expertise, skills, and experience, which will help your customer relationships and your ability to close sales.

Provide information about and sell our products and services to the appropriate target market, remaining transparent and truthful throughout the entire process.

Deal with requests, incidents and complaints from customers fairly and diligently.

When selling a product or service to a customer, remember that you are not allowed to give them advice regarding tax planning. Only provide them with the tax information that the specific product or service offers. Let them know that it is their sole responsibility to be aware of their tax obligations regarding the products or services that they purchase.

Include this disclaimer in the presentations or documents for the products you are providing.

To find out more, you can refer to the following: *Santander US Risk Management Framework*, the *Santander US New Products and Business Activities Policy*, *Santander US Complaints Management Policy*, *Santander US Compliance Enterprise Policy*, and the *Santander US Risk and Control Self-Assessment Standard*.

6.3.2 / **How to interact with suppliers and intermediaries**

In our business, we interact with many people in many different ways. As a responsible bank, we seek collaborators and suppliers that have the same aspirations as we do, that promote social responsibility, ethical business, human rights in the workplace and environmental sustainability. At the same time, we ensure that their activity meets our values and ethical standards.

For additional details, please refer to the *Santander US Enterprise Third Party Risk Management Enterprise Policy* and *Santander US Third Party Risk Management Standard*. Additionally, please see the *Santander US Supplier Code of Conduct* regarding basic principles and expectations for suppliers' professional conduct.

6.3 / Your relationship with customers and suppliers

6.3.1 / **Selling products and services**

When you are part of any stage in the design and sales process, bear in mind the internal requirements regarding sales and consumer protection to ensure that our customers are treated honestly, impartially, transparently and professionally throughout the process.

Design products and services so that they meet the needs of our customers while balancing risks, costs



Avoid conflicts of interest throughout the process. If you come up against a potential conflict, check it with Compliance.

6.3.3 / Third party gifts and invitations

When carrying out your professional duties, do not request, accept, promise or offer payments, commissions, gifts, compensation, invitations, loans or financial facilities to take advantage of your position in the Group for your own personal gain, except in the following circumstances:

- gifts of insignificant value;
- invitations that are considered reasonable in terms of regular social and courtesy uses; or
- occasional gifts, such as holiday or wedding presents, as long as they are not in cash and for a moderate and reasonable price;
- invitations to sports or cultural events sponsored by us under the conditions described in the corresponding policy.



What should I do if a customer or supplier offers me tickets to a sports or entertainment event?

Please refer to the *Santander US Gifts and Entertainment Oversight Standard* regarding criteria for accepting or rejecting gifts and entertainment from third parties. If you're still not sure, check with Compliance.

When you find yourself in these kinds of situations and you are unsure if you should accept or offer a gift or invitation, check with check with Compliance or refer to *the Santander US Anti-Bribery and Corruption Policy* ("ABAC Policy") and *the Santander US Gifts and Entertainment Oversight Standard*.

6.4 / Your relationship with the wider community

6.4.1 / We are fighting financial crime

Financial crime can have a debilitating effect on society, which is why we must contribute to the identification and prevention of such crimes.

All professionals have the obligation to avoid and not facilitate any kind of crime, and must follow defined processes for securing data and preventing sharing of information with unauthorized persons. We also fully collaborate with the authorities wherever we operate in the fight against financial crime, which we all have a responsibility to prevent, deter and detect. We are

counting on your unwavering commitment to reduce the risk of our products and services being used in criminal activities, or facilitating them.

As part of financial crime prevention, we are fighting against money laundering, terrorist financing, the breach of international sanctions, bribery and corruption.

This is why, as a part of the team, we are relying on you to follow the *Santander US BSA/AML and OFAC Policy and Program* and its related process administrative documents and the *Santander US Code of Conduct*.

6.4.2 / Political activities that affect our neutrality

We respect your right to free political association. Nevertheless, you must make it clear that your participation is on a personal capacity and does not involve the Group.

If you have been offered a public office position and you are thinking of accepting it, before you decide, inform your manager and check with Human Resources and Compliance. It is important that we first check to make sure that they are compatible and that it won't compromise your position at the Group. Please refer to the *Santander US Political Contributions Standard* for more information.

6.4.3 / Commitment to tax obligations

We have zero tolerance as regards tax evasion. All of our entities fulfil their tax obligations and follow the principles outlined in our tax strategy.

Do not engage in any practice that involves the illegal avoidance of tax obligations in your professional activity. You must follow the internal requirements in this regard.

6.4.4 / How to interact with authorities

When interacting with public authorities or their representatives, be transparent, respectful and collaborate.

For more information, including a review of the rules and definitions Santander's various regulators use for the sharing of Confidential Supervisory Information, please refer to the *Santander US Confidential Supervisory Information Operating Policy*.

7/ Behind the Code of Conduct

Teams involved

Behind every great project, there's always a great team.

1. Compliance:

- executes, interprets and puts the Code into practice;

- advises on the resolution of conduct relating to the Code and internal governance documents, as well as for the prevention of the associated reputation risk;
- receives suggestions, questions and reports relating to the contents of the Code; and
- designs training and awareness actions for the Code.

2. Human Resources. Supports Compliance in the:

- communication of the Code;

- design, organization and delivery of training initiatives on the Code;
- dealing with the questions and concerns raised by professionals.

In addition, Human Resources organizes the disciplinary process.

The owner of the Code is the SHUSA CCO and the body responsible for approving it is the SHUSA Board of Directors.

The Compliance Committee, the Enterprise Risk Management Committee, and the Board Risk Committee of the Board of Directors oversee that our professionals comply with the Code.

