

EXECUTION VERSION

SANTANDER CONSUMER BANK AS
(Incorporated with limited liability in the Kingdom of Norway)
€2,500,000,000
EURO MEDIUM TERM NOTE PROGRAMME

PROGRAMME MANUAL (6 JULY 2021)

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1. **SIGNED FOR IDENTIFICATION**

SIGNED for the purposes of identifying this Programme Manual as the Programme Manual referred to in the Programme Documents defined below:

SANTANDER CONSUMER BANK AS

By: 

Priscilla Halverson

By: 
Anders Fuglsang

CITIBANK, N.A., LONDON BRANCH

By:

1. SIGNED FOR IDENTIFICATION

SIGNED for the purposes of identifying this Programme Manual as the Programme Manual referred to in the Programme Documents defined below:

SANTANDER CONSUMER BANK AS

By:

By:

CITIBANK, N.A., LONDON BRANCH

By:



**Viola Japaul
Director**

2. THE PROGRAMME

2.1 The Programme Documents

Santander Consumer Bank AS (the "**Issuer**") has established a Euro Medium Term Note Programme (the "**Programme**") for the issuance of notes (the "**Notes**"), in connection with which it has entered into an amended and restated dealer agreement dated 6 July 2021 (as the same may be amended, restated or supplemented from time to time, the "**Dealer Agreement**") and an amended and restated issue and paying agency agreement dated 6 July 2021 (as the same may be amended, restated or supplemented from time to time, the "**Issue and Paying Agency Agreement**") and the Issuer has executed a deed of covenant dated 6 July 2021 (the "**Deed of Covenant**").

2.2 Central Bank of Ireland/Irish Stock Exchange

The Issuer has made applications to the Central Bank of Ireland (the "**Central Bank**") for Notes issued under the Programme to be admitted to listing on the Official List of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") and to be admitted to trading on its regulated market. Notes may also be issued on the basis that they will not be admitted to listing, trading and/or quotation by any competent authority, stock exchange and/or quotation system or that they will be admitted to listing, trading and/or quotation by such other or further competent authorities, stock exchanges and/or quotation systems as may be agreed with the Issuer.

2.3 Base Prospectus

In connection with the Programme, the Issuer has prepared a Base Prospectus as defined in the Issue and Paying Agency Agreement which has been approved by the Central Bank as a base prospectus issued in compliance with Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**").

Notes issued under the Programme may be issued either (1) pursuant to the Base Prospectus describing the Programme and Final Terms describing the final terms of the particular Tranche of Notes or (2) pursuant to a drawdown prospectus (a "**Drawdown Prospectus**") which may be constituted either (a) by a single document or (b) by a registration document, a securities notes and, if applicable, a summary which relates to a particular Tranche of Notes to be issued under the Programme.

3. INTERPRETATION

3.1 Definitions

In this Programme Manual, the Dealer Agreement, the Issue and Paying Agency Agreement, the Deed of Covenant, and the Base Prospectus are together referred to as the "**Programme Documents**". All terms and expressions which have defined meanings in the Programme Documents shall have the same meanings in this Programme Manual except where the context requires otherwise or unless otherwise stated and references herein to the European Economic Area shall, accordingly, include the United Kingdom and member state shall be interpreted accordingly.

3.2 Construction

All references in this Programme Manual to an agreement, instrument or other document (including the Dealer Agreement, the Deed of Covenant, the Base Prospectus and each Drawdown Prospectus (if any)) shall be construed as a reference to that agreement, instrument or other document as the same may be amended, supplemented, replaced or novated from time to time.

3.3 Legal Effect

This Programme Manual is not intended to create legal relations between any of the parties referred to in it or signing it for the purposes of identification. It is intended to illustrate certain ways in which the provisions of the Programme Documents can operate, and to contain suggested forms of certain documents which may be created during the existence of the Programme, but is not intended to affect the construction of any of the Programme Documents. In the case of any conflict between any of the provisions of this Programme Manual and any of the provisions of the Programme Documents, the provisions of the Programme Documents shall prevail.

4. SETTLEMENT PROCEDURES

4.1 Non-syndicated issues of Notes

The settlement procedures set out in Schedule 1 (*Settlement Procedures for Non-Syndicated Issues of Notes*) shall apply to each non-syndicated issue of Notes unless otherwise agreed between the Issuer and the Relevant Dealer.

4.2 Syndicated issues of Notes

The settlement procedures set out in Schedule 2 (*Settlement Procedures for Syndicated Issues of Notes*) shall apply to each syndicated issue of Notes unless otherwise agreed between the Issuer and the Relevant Dealers.

4.3 Euroclear and/or Clearstream, Luxembourg

The settlement procedures set out in Schedules 1 (*Settlement Procedures for Non-Syndicated Issues of Notes*) and 2 (*Settlement Procedures for Syndicated Issues of Notes*) assume settlement through Euroclear and/or Clearstream, Luxembourg. Settlement through alternative or additional clearing systems is permitted by the Programme but not illustrated in this Programme Manual.

4.4 Drawdown Prospectus

The settlement procedures set out in Schedules 1 (*Settlement Procedures for Non-Syndicated Issues of Notes*) and 2 (*Settlement Procedures for Syndicated Issues of Notes*) do not contemplate issuance pursuant to a Drawdown Prospectus. If in the case of the issuance of any Notes a Drawdown Prospectus needs to be approved and published before the Issue Date, note that Article 20.2 of the Prospectus Regulation gives the competent authority ten working days to comment upon a draft submitted to it. In the case of an Issuer which has not previously offered securities to the public in a member state of the European Economic Area or had its securities admitted to trading

on a regulated market in the European Economic Area, this is increased to 20 working days by Article 20.3 of the Prospectus Regulation.

4.5 **New Issues Procedures for New Global Notes**

The settlement procedures set out in Schedules 1 (*Settlement Procedures for Non-Syndicated Issues of Notes*) and 2 (*Settlement Procedures for Syndicated Issues of Notes*) contemplate the settlement of issues of Global Notes in CGN form only. The settlement procedures for issues of Global Notes in NGN form are set out in the booklet entitled "New Issues Procedures for international bearer debt securities issued in NGN form through the ICSDs" dated May 2006 published by ICMSA, ICMA and the ICSDs (as amended, supplemented or restated) which can be found at www.clearstream.com.

5. **FORMS OF THE NOTES**

Schedules 7 (*Form of Temporary Global Note*), 8 (*Form of Permanent Global Note*) and 9 (*Form of Definitive Note*) contain the forms of the Notes. The Issuer has delivered to the Issue and Paying Agent a stock of Master Temporary Global Notes and Master Permanent Global Notes (in unauthenticated form but executed on behalf of the Issuer) based on the forms appearing in Schedules 7 (*Form of Temporary Global Note*) and 8 (*Form of Permanent Global Note*), respectively. The forms of Notes appearing in Schedules 7 (*Form of Temporary Global Note*), 8 (*Form of Permanent Global Note*) and 9 (*Form of Definitive Note*) may be amended or supplemented for use in respect of a particular Tranche of Notes, including also by the inclusion of Receipts if required, by agreement between the Issuer, the Issue and Paying Agent and the Relevant Dealer(s).

SCHEDULE 1
SETTLEMENT PROCEDURES FOR NON-SYNDICATED ISSUES OF NOTES

By no later than 2.00 p.m. (Local Time) three Local Banking Days before the Issue Date

- The Issuer agrees terms with a Dealer (which in this Schedule includes any institution to be appointed as a Dealer under the Dealer Accession Letter referred to below) for the issue and purchase of Notes (whether pursuant to an unsolicited bid from such Dealer or pursuant to an enquiry by the Issuer).
- The Relevant Dealer promptly confirms (by fax or e mail) the terms of such agreement to the Issuer (in or substantially in the form set out in Schedule 10 (*Form of Dealer's confirmation to Issuer for issues with no Subscription Agreement*) to the Programme Manual), copied to the Issue and Paying Agent.
- The Relevant Dealer instructs the Issue and Paying Agent to obtain a common code and ISIN code (and any other relevant financial instrument codes, such as a CFI code and FISN) from Euroclear or Clearstream, Luxembourg.
- In the case of the first Tranche of Notes of a Series, the Issue and Paying Agent telephones Euroclear or Clearstream, Luxembourg with a request for a common code and ISIN code (and CFI code and FISN if applicable) for such Series and in the case of a subsequent Tranche of Notes of that Series, the Issue and Paying Agent telephones Euroclear or Clearstream, Luxembourg with a request for a temporary common code and ISIN code (and CFI code and FISN if applicable) for such Tranche.
- Each common code and ISIN code (and CFI code and FISN if applicable) is notified by the Issue and Paying Agent to the Issuer and the Relevant Dealer.
- Where the purchasing institution is not a Dealer, arrangements are made for the execution of a Dealer Accession Letter (in or substantially in the form set out in Schedule 4 (*Form of Dealer Accession Letter*) to the Programme Manual) and for the collection and review of the required condition precedent documents.

By no later than 3.00 p.m. (Local Time) three Local Banking Days before the Issue Date

- The Relevant Dealer (or, if such Dealer so agrees with the Issuer, the Issuer) prepares (or procures the preparation of) the Final Terms based on or substantially on the form set out in Schedule 3 (*Form of Final Terms*) to the Programme Manual, and sends (by fax or e mail) a copy to the Issuer (or, as the case may be, the Relevant Dealer), with a copy to the Issue and Paying Agent.

By no later than 5.00 p.m. (Local Time) three Local Banking Days before the Issue Date

- The Final Terms are agreed between the Issuer and the Relevant Dealer.

- The Issuer confirms its instructions to the Issue and Paying Agent to carry out the duties to be carried out by the Issue and Paying Agent under the Issue and Paying Agency Agreement and:
- if a Master Global Note(s) is/are to be used, ensures that the Issue and Paying Agent receives such details as are necessary to enable it to complete a duplicate or duplicates of the appropriate Master Global Note(s); and
- if a Master Global Note(s) is/are not to be used, ensures that there is delivered to the Issue and Paying Agent an appropriate Temporary Global Note and/or a Permanent Global Note (as the case may be), in unauthenticated form but executed on behalf of the Issuer.
- The Final Terms are executed and delivered (by fax or e mail) to the Relevant Dealer, with a copy to the Issue and Paying Agent.
- If required by the Conditions, a Determination Agent is appointed.

No later than two Local Banking Days before the Issue Date

- The Relevant Dealer instructs Euroclear and/or Clearstream, Luxembourg to debit its account and pay the net subscription moneys to the Issue and Paying Agent's distribution account with Euroclear and/or Clearstream, Luxembourg for value on the Issue Date, against delivery of the Notes for value on the Issue Date to the specified account of the Relevant Dealer with Euroclear or Clearstream, Luxembourg.
- The Issue and Paying Agent receives details of such instructions through the records of Euroclear and/or Clearstream, Luxembourg.

No later than two Irish business days before the Issue Date

- In the case of Notes which are to be admitted to trading on the regulated market of Euronext Dublin, the Issue and Paying Agent notifies Euronext Dublin by fax or email of the details of the Notes to be issued by sending the Final Terms to the Irish Listing Agent for submission to Euronext Dublin. At the same time the Issue and Paying Agent requires the Irish Listing Agent to file the Final Terms with Euronext Dublin no later than the Issue Date.

By no later than the Local Banking Day before the Issue Date

- If a Master Global Note(s) is/are to be used, the Issue and Paying Agent completes a duplicate or duplicates of the appropriate Master Global Note(s), attaches a copy of the relevant Final Terms and authenticates the completed Global Note(s).
- If a Master Global Note(s) is/are not to be used, the Issue and Paying Agent checks and authenticates the completed Global Note(s) supplied to it by the Issuer.
- The conditions precedent in the Dealer Agreement are satisfied and/or waived.
- The Global Note(s) is/are then delivered by the Issue and Paying Agent to a common depositary for Euroclear and Clearstream, Luxembourg to be held in the Issue and

Paying Agent's distribution account to the order of the Issuer pending payment of the net subscription moneys.

- Instructions are given by the Issue and Paying Agent to Euroclear or, as the case may be, Clearstream, Luxembourg to credit the Notes represented by such Global Note to the Issue and Paying Agent's distribution account.
- If delivery "against payment" is specified in the relevant Final Terms, the Issue and Paying Agent further instructs Euroclear or, as the case may be, Clearstream, Luxembourg to debit from the Issue and Paying Agent's distribution account the nominal amount of such Notes which the Relevant Dealer has agreed to purchase and to credit such nominal amount to the account of such Dealer with Euroclear or Clearstream, Luxembourg against payment to the account of the Issue and Paying Agent of the net subscription moneys for the relevant Tranche of Notes for value the Issue Date.
- The Relevant Dealer gives corresponding instructions to Euroclear or Clearstream, Luxembourg.
- If delivery "free of payment" is agreed between the parties and specified in the Final Terms, the Issuer, the Relevant Dealer and the Issue and Paying Agent may agree alternative payment, settlement and delivery arrangements.

By no later than 3.00 p.m. (Local Time) one Local Banking Day before the Issue Date

- In the case of Floating Rate Notes, the Issue and Paying Agent notifies Euroclear, Clearstream, Luxembourg, the Issuer, the relevant stock exchange (if applicable) and the Relevant Dealer by fax or e mail of the Rate of Interest for the first Interest Period (if already determined).
- Where the Rate of Interest has not yet been determined, this will be notified in accordance with this paragraph as soon as it has been determined.

On the Issue Date

- Euroclear and/or Clearstream, Luxembourg debit and credit accounts in accordance with instructions received by them.
- Upon receipt of the net subscription moneys, the Issue and Paying Agent transfers such moneys for value the Issue Date to such account as has been designated by the Issuer.

On or subsequent to the Issue Date

- The Issue and Paying Agent notifies the Issuer forthwith in the event that the Relevant Dealer does not pay the net subscription moneys due from it in respect of a Note.
- If the applicable US selling restrictions are "Regulation S - Category 2", the Relevant Dealer promptly notifies the Issue and Paying Agent that the distribution of the Notes purchased by it has been completed. The Issue and Paying Agent promptly notifies the

Issuer, the Relevant Dealer, Euroclear and Clearstream, Luxembourg of the date of the end of the distribution compliance period with respect to the relevant Tranche of Notes.

On the Exchange Date (if necessary)
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- In the case of the first Tranche of a Series, where the Final Terms for such Tranche specifies that a Temporary Global Note shall be exchangeable for a Permanent Global Note:
- if a Master Permanent Global Note is to be used, the Issue and Paying Agent completes a duplicate of the Master Permanent Global Note, attaches a copy of the relevant Final Terms, authenticates the completed Permanent Global Note (to the extent not already done) and delivers it to a common depository for Euroclear and Clearstream, Luxembourg; and
- If a Master Permanent Global Note is not to be used, the Issue and Paying Agent checks and authenticates the completed Permanent Global Note supplied to it by the Issuer (to the extent not already done) and delivers it to a common depository for Euroclear and Clearstream, Luxembourg.

SCHEDULE 2
SETTLEMENT PROCEDURES FOR SYNDICATED ISSUES OF NOTES

No later than ten Local Banking Days before the Issue Date (or such other number of days agreed between the Issuer, the Mandated Dealer and the Issue and Paying Agent)

- The Issuer agrees terms with a Dealer (which expression in this Schedule includes any institution to be appointed as a Dealer under the Subscription Agreement referred to below) for the issue and purchase of Notes (whether pursuant to an unsolicited bid from such Dealer or pursuant to an enquiry by the Issuer), subject to the execution of the Subscription Agreement referred to below.
- The Mandated Dealer promptly confirms (by fax or e mail) the terms of such agreement to the Issuer copied to the Issue and Paying Agent.
- The Mandated Dealer may invite other Dealers approved by the Issuer to join the syndicate either on the basis of a confirmation to managers agreed between the Issuer and the Mandated Dealer or on the terms of the Final Terms referred to below and the Subscription Agreement.
- The Mandated Dealer instructs the Issue and Paying Agent to obtain a common code and ISIN code (and any other relevant financial instrument codes, such as a CFI code and FISN) from Euroclear or Clearstream, Luxembourg.
- In the case of the first Tranche of Notes of a Series, the Issue and Paying Agent telephones Euroclear or Clearstream, Luxembourg with a request for a common code and ISIN code (and CFI code and FISN if applicable) for such Series and in the case of a subsequent Tranche of Notes of that Series the Issue and Paying Agent telephones Euroclear or Clearstream, Luxembourg with a request for a temporary common code and ISIN code (and CFI code and FISN if applicable) for such Tranche.
- Each common code and ISIN code (and CFI code and FISN if applicable) is notified by the Issue and Paying Agent to the Issuer and the Mandated Dealer.
- The Mandated Dealer (or, if such Dealer so agrees with the Issuer, the Issuer) prepares (or procures the preparation of) the Final Terms based on or substantially on the form set out in Schedule 3 (*Form of Final Terms*) to the Programme Manual. A draft Subscription Agreement (in or substantially in the form of Schedule 3 (*Pro Forma Subscription Agreement*)) to the Dealer Agreement or such other form as may be agreed between the Issuer and the Relevant Dealers) is also prepared.
- Copies of the draft Final Terms and draft Subscription Agreement are submitted for approval to each lawyer required to give a legal opinion in connection with the issue.

At least two full business days before the Subscription Agreement is intended to be signed

- The Mandated Dealer sends a copy of the draft Subscription Agreement and the draft Final Terms to the other Relevant Dealers.

- At the same time the Mandated Dealer sends a copy of the Base Prospectus and Dealer Agreement (together with such other conditions precedent documents) to any other Relevant Dealer which has not previously received such documents.

By 5.00 p.m. (Local Time) no later than three Local Banking Days before the Issue Date

- The Subscription Agreement and Final Terms are agreed and executed and a copy of the Final Terms is sent by fax to the Issue and Paying Agent.
- The Issuer confirms its instructions to the Issue and Paying Agent to carry out the duties to be carried out by the Issue and Paying Agent under the Issue and Paying Agency Agreement and:
 - if a Master Global Note(s) is/are to be used, ensures that the Issue and Paying Agent receives such details as are necessary to enable it to complete a duplicate or duplicates of the appropriate Master Global Note(s); and
 - if a Master Global Note(s) is/are not to be used, ensures that there is delivered to the Issue and Paying Agent an appropriate Temporary Global Note and/or a Permanent Global Note (as the case may be), in unauthenticated form but executed on behalf of the Issuer.
- If required by the Conditions, a Determination Agent is appointed.

No later than two Local Banking Days before the Issue Date

- The Relevant Dealers instruct Euroclear and/or Clearstream, Luxembourg to debit their accounts and pay the net subscription moneys, for value on the Issue Date, to the "New Issues Securities Clearance Account" of the Mandated Dealer with Euroclear and Clearstream, Luxembourg against delivery of the Notes for value on the Issue Date, to the specified accounts of the Relevant Dealers with Euroclear or Clearstream, Luxembourg.

No later than two Irish business days before the Issue Date

In the case of Notes which are to be admitted to trading on the regulated market of Euronext Dublin, the Issue and Paying Agent notifies Euronext Dublin by fax of the details of the Notes to be issued by sending the Final Terms to the Irish Listing Agent for submission to Euronext Dublin. At the same time the Issue and Paying Agent requires the Irish Listing Agent to file the Final Terms with Euronext Dublin no later than the Issue Date.

By 3.00 p.m. (Local Time) no later than one Local Banking Day before the Issue Date

- In the case of Floating Rate Notes, the Issue and Paying Agent notifies Euroclear, Clearstream, Luxembourg, the Issuer, the relevant stock exchange (if applicable) and the Mandated Dealer by fax or e mail of the Rate of Interest for the first Interest Period (if already determined).

- Where the Rate of Interest has not yet been determined, this will be notified in accordance with this paragraph as soon as it has been determined.

On the "Payment Instruction Date", being either the Issue Date or, in the case of a pre-closed issue, the day which is one Local Banking Day before the Issue Date

- If a Master Global Note(s) is/are to be used, the Issue and Paying Agent completes a duplicate or duplicates of the appropriate Master Global Note(s), attaches a copy of the relevant Final Terms and authenticates the completed Global Note(s).
- If a Master Global Note(s) is/are not to be used, the Issue and Paying Agent checks and authenticates the completed Global Note(s) supplied to it by the Issuer.
- The conditions precedent in the Subscription Agreement and the Dealer Agreement are satisfied and/or waived.
- The Global Note(s) is/are then delivered by the Issue and Paying Agent to a common depositary for Euroclear and Clearstream, Luxembourg and instructions are given by the Issue and Paying Agent (on behalf of the Issuer) to the common depositary to hold the Notes represented by the relevant Global Note to the Issuer's order pending payment of the net subscription moneys.
- If delivery "against payment" is specified in the Final Terms, the Mandated Dealer instructs Euroclear and Clearstream, Luxembourg to pay the net subscription moneys to the common depositary for value the Issue Date, and instructs the common depositary to pay the net subscription moneys to the Issuer, for value on the Issue Date against delivery of the Notes represented by the relevant Global Note to the common depositary.
- If delivery "free of payment" is agreed between the parties and specified in the Final Terms, the Issuer, the Mandated Dealer and the Issue and Paying Agent may agree alternative payment, settlement and delivery arrangements.

Issue Date

- Euroclear and/or Clearstream, Luxembourg debit and credit accounts in accordance with instructions received by them.
- The common depositary pays the net subscription moneys to such account as has been designated by the Issuer.

On or subsequent to the Issue Date

- If the applicable US selling restrictions are "Regulation S - Category 2", each Relevant Dealer promptly notifies the Issue and Paying Agent that the distribution of the Notes purchased by it has been completed. When all Relevant Dealers have certified, the Issue and Paying Agent promptly notifies the Issuer, the Relevant Dealers, Euroclear and Clearstream, Luxembourg of the date of the end of the distribution compliance period with respect to the relevant Tranche of Notes.

On the Exchange Date (if necessary)
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- In the case of the first Tranche of a Series, where the Final Terms for such Tranche specifies that a Temporary Global Note shall be exchangeable for a Permanent Global Note:
 - if a Master Permanent Global Note is to be used, the Issue and Paying Agent completes a duplicate of the Master Permanent Global Note, attaches a copy of the relevant Final Terms, authenticates the completed Permanent Global Note (to the extent not already done) and delivers it to a common depositary for Euroclear and Clearstream, Luxembourg; and
 - If a Master Permanent Global Note is not to be used, the Issue and Paying Agent checks and authenticates the completed Permanent Global Note supplied to it by the Issuer (to the extent not already done) and delivers it to a common depositary for Euroclear and Clearstream, Luxembourg.

SCHEDULE 3
FORM OF FINAL TERMS

[To be inserted once in Final Form]

SCHEDULE 4
FORM OF DEALER ACCESSION LETTER

To: [New Dealer]
[Address]

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EURO MEDIUM TERM NOTE PROGRAMME

We refer to our Euro Medium Term Note Programme (the "**Programme**") for the issuance of notes, in connection with which we have entered into an amended and restated dealer agreement dated 6 July 2021 (the "**Dealer Agreement**"). All terms and expressions which have defined meanings in the Dealer Agreement shall have the same meanings in this letter except where the context requires otherwise or unless otherwise stated.

We have pleasure in inviting you to become a Dealer upon the terms of the Dealer Agreement [but only in respect of [*specify Tranche of Notes* (the "**Notes**")]]¹, a copy of which has been supplied to you by us.

We are enclosing such copies of the conditions precedent as set out in Schedule 2 (*Initial Conditions Precedent*) to the Dealer Agreement as you have requested together with copies of any updates or supplements thereto as have been delivered to the existing Dealers. In addition, we enclose letters from local counsel to the Issuer entitling you to rely on the original letters referred to therein.

Please return a copy of this letter to us signed by an authorised signatory whereupon you will become a Dealer for the purposes of the Dealer Agreement with [,subject as hereinafter provided,]a all the authority, rights, powers, duties and obligations of a Dealer under the Dealer Agreement [except that, following the issue of the Notes, you shall have no further authority, rights, powers, duties or obligations except such as may have accrued or been incurred prior to, or in connection with, the issue of the Notes]^a.

This letter and all non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law. The provisions of Clause [18] (*Law and Jurisdiction*) of the Dealer Agreement shall apply to this letter as if set out herein in full.

Yours faithfully

SANTANDER CONSUMER BANK AS

By:

CONFIRMATION

¹ *Insert only where the new Dealer is being appointed only in relation to a particular Tranche.*

We hereby accept our appointment as a Dealer under the Dealer Agreement upon the terms of this letter [but only in respect of [*specify Tranche of Notes*]]^a.

We confirm that we are in receipt of all the documents which we have requested and have found them to be satisfactory.

For the purposes of the Dealer Agreement our communication details are as set out below.

[NEW DEALER]

By:

Date:

Address: []

Email: []

Fax : + [*number*]

Attention: [*name or department*]

copies to:

- (i) all existing Dealers who have been appointed in respect of the Programme generally;

SCHEDULE 5
FORM OF NOTICE OF INCREASE OF AUTHORISED AMOUNT

To: [list all current Dealers appointed in respect of the Programme generally, and each of the Paying Agents]

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EURO MEDIUM TERM NOTE PROGRAMME

We refer to our Euro Medium Term Note Programme (the "**Programme**") for the issuance of notes, in connection with which we have entered into an amended and restated dealer agreement dated 6 July 2021 (the "**Dealer Agreement**"). All terms and expressions which have defined meanings in the Dealer Agreement shall have the same meanings in this letter except where the context requires otherwise or unless otherwise stated.

Pursuant to Clause 13 (*Increase in Authorised Amount*) of the Dealer Agreement, we hereby request that the Authorised Amount of the Programme be increased from [*currency*] [*amount*] to [*currency*] [*amount*] with effect from [*date*] or such later date upon which the requirements of Clause 13.2 (*Effectiveness*) of the Dealer Agreement shall be fulfilled, subject always to the provisions of Clause 13.2 (*Effectiveness*) of the Dealer Agreement.

Unless we receive notice to the contrary from you no later than ten days after your receipt of this letter, you will (subject to our compliance with all matters contemplated in Clause 13.2 (*Effectiveness*) of the Dealer Agreement) be deemed to have consented to the increase in the Authorised Amount.

From the date upon which the increase in the Authorised Amount becomes effective, all references in the Dealer Agreement to the Programme and the Authorised Amount being in a certain principal amount shall be to the increased principal amount as specified herein.

This letter and all non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law. The provisions of Clause [18] (*Law and Jurisdiction*) of the Dealer Agreement shall apply to this letter as if set out herein in full.

Yours faithfully,

SANTANDER CONSUMER BANK AS

By:

SCHEDULE 6
NOTICE AND CONTACT DETAILS

The Issuer

Santander Consumer Bank AS

Address: Strandveien 18
PB 177
1325 Lysaker
Norway
Email: anders.bruun.olsen@santanderconsumer.no
priscilla.halverson@santanderconsumer.no
Tel: +47 21 08 30 00
Attention: Anders Bruun-Olsen and Priscilla Halverson

The Arranger

Barclays Bank Ireland PLC

Address: One Molesworth Street
Dublin 2
DO2RF29
Ireland
Email: MTNSNSyndicateEMEA@barclays.com
Attention: BBI MTN Syndicate

The Dealers

Banco Santander, S.A.

Address: Calle Juan Ignacio Luca de Tena, 11
Edificio Magdalena, Planta 1
28027, Madrid
Spain
Tel: +34 912572248 / +34 912572144
Email: syndicate@santandergbm.com
Attention: Head of Debt Capital Markets (Santander España)

Barclays Bank Ireland PLC

Address: One Molesworth Street
Dublin 2
DO2RF29
Ireland
Email: MTNSNSyndicateEMEA@barclays.com
Attention: BBI MTN Syndicate

BNP Paribas

Address: 16, Boulevard des Italiens
75009, Paris, France
Email: emtn.programmes@bnpparibas.com
Attention: MTN Desk

BofA Securities Europe SA

Address: 51 rue La Boétie
75008 Paris
France
Tel: +33(0) 1 8770 0000
Email: dcm_eea@bofa.com
Attention: EMTN Trading and Distribution Desk

Citigroup Global Markets Europe AG

Address: Reuterweg 16
60323 Frankfurt am Main
Germany
Tel: +33 1 7075 5031
Email: mtndesk@citi.com
Attention: MTN Desk

Citigroup Global Markets Limited

Address: Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom
Email: mtndesk@citi.com
Telephone: +44 20 7986 8791
Attention: MTN Desk

Crédit Agricole Corporate and Investment Bank

Address: Crédit Agricole Corporate and Investment Bank
12, Place des Etats-Unis
CS 70052
92547 MONTRouGE CEDEX
France
Telephone: +33 1 41 89 67 87
Email: DCM-Legal@ca-cib.com
Attention: DCM-Legal Department

Danske Bank A/S

Address: Holmens Kanal 2-12
DK 1092 Copenhagen K
Denmark
Telephone: +45 45 14 68 12
Fax: +45 45 14 91 97
Email: 4676legal@danskebank.dk
Attention: 3775 Debt Capital Markets

Deutsche Bank Aktiengesellschaft

Address: Mainzer Landstr. 11-17
60329
Frankfurt am Main
Germany
Telephone: +49 (69) 910-30725
Fax: +49 (69) 910-34756
Email: grs.fft-admin@db.com
Attention: DCM Debt Syndicate

DNB Bank ASA

Address: DNB Markets,
Dronning Eufemias gt 30
N-0021 Oslo
Norway
Telephone: +47 23 26 82 88
Fax: +47 24 05 02 61
Attention: Erik Sørli

Goldman Sachs International

Address: Peterborough Court
25 Shoe Lane
London EC4A 4AU
United Kingdom
Telephone: +44 20 7774 1000
Fax: +44 20 7774 5711
Attention: Euro Medium Term Note Desk

HSBC Bank plc

Address: 8 Canada Square
London E14 5HQ
Telephone: +44 20 7991 8888
Fax: +44 20 7992 4973
Email: transaction.management@hsbcib.com
Attention: Head of DCM Legal

HSBC Continental Europe

Address: 38, avenue Kléber
75116 Paris
France
Attention: DAJ Global Banking
Email: transaction.management@hsbcib.com
Telephone: +33 1 40 70 70 40

ING Bank N.V.

Address: Foppingadreef 7
1102 BD Amsterdam
The Netherlands
Telephone: +31 20 563 8185
Fax: +31 20 565 8515
Email: FM.Documentation@ing.nl
Attention: DCM Origination - TRC 00.032

Natixis

Address: BP 4
75060 Paris Cedex 02
France
Telephone: +33 1 58 55 26 55 / 28 01
Fax: +33 1 58 55 27 99
Email: legal.bonds@natixis.com
Attention: Legal Department / Global Markets – Debt Solutions – Debt Capital Markets

NatWest Markets N.V.

Address: Claude Debussylaan 94
1082 MD Amsterdam
The Netherlands
Telephone: +44 20 7085 4154
Fax: +44 20 7085 2591
Attention: EMTN Desk

NatWest Markets Plc

Address: 250 Bishopsgate
London EC2M 4AA
United Kingdom
Telephone: +44 20 7085 4154
Fax: +44 20 7085 2591
Attention: EMTN Desk

Nordea Bank Abp

c/o Nordea Danmark, filial af Nordea Bank Abp, Finland

Address: Grønjobsvej 10

DK-2300 Copenhagen S
Denmark
Telephone: +45 55 47 1479/1487/9871
Email: transaction.management@nordea.com
Attention: Transaction Management, Metro D.2

Nykredit Bank A/S

Address: Kalvebod Brygge 1-3,
DK-1560 Copenhagen V
Denmark
Email: heas@nykredit.dk; dcm.legal@nykredit.dk
Attention: Frequent Issuer Desk, Henrik Asmussen

Skandinaviska Enskilda Banken AB (publ)

Address: Kungsträdgårdsgatan 8
106 40 Stockholm
Sweden
Telephone: +46 8 506 232 18 (Peter Sward)
Attention: EMTN Desk

Société Générale

Address: Société Générale
Immeuble Basalte,
17 Cours Valmy 92987,
Paris La Défense Cedex
France
Attention: Syndicate Desk GLBA/SYN/CAP/BND
Telephone: +33 (0)1 42 13 32 16
Email: eur-glfi-syn-cap@sgcib.com

Svenska Handelsbanken AB

Address: Blasieholmstorg 11,
106 70 Stockholm,
Sweden
Telephone: + 46 8 463 46 09
Email: dcm.ltm@handelsbanken.se
Attention: EMTN-desk/LTM

Swedbank AB

Address: SE – 105 34
Stockholm
Sweden
By Courier:
Malmskillnadsgatan 23

SE-111 57 Stockholm
Sweden
Attention: EMTN Desk

UniCredit Bank AG

Address: Arabellastrasse 12
81925 Munich
Germany
Telephone: +49 89 378 15885
Fax: +49 89 378 33 15885
Email: dcmdocumentation@unicredit.de
Attention: DCM Documentation

SCHEDULE 7
FORM OF TEMPORARY GLOBAL NOTE

TEMPORARY GLOBAL NOTE

Series Number: []

Serial Number: []

[Tranche Number: []]

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.]²

THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS OF THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

SANTANDER CONSUMER BANK AS

(Incorporated with limited liability in the Kingdom of Norway)

€2,500,000,000

EURO MEDIUM TERM NOTE PROGRAMME

TEMPORARY GLOBAL NOTE

representing up to

[Aggregate principal amount of Tranche]³

[Title of Notes]

1. INTRODUCTION

1.1 The Notes

This Temporary Global Note is issued in respect of an issue of [aggregate principal amount of Tranche] in aggregate principal amount of [title of Notes] (the "**Notes**") described in the final terms (the "**Final Terms**") or drawdown prospectus (the "**Drawdown Prospectus**"), a copy of which is annexed hereto, by Santander Consumer Bank AS (the "**Issuer**"). This Temporary Global Note represents [•] Notes with a

² Legend to appear on every Note with a maturity of more than one year.

³ Equal to Euro [•] based on the exchange rate of [•] = Euro 1 on [•].

principal amount of [Euro/[•]] [•] each. If a Drawdown Prospectus is annexed hereto, each reference in this Temporary Global Note to "Final Terms" shall be read and construed as a reference to the terms of the Notes set out in such Drawdown Prospectus. The Notes:

1.1.1 *Deed of Covenant:* (insofar as they are represented by this Temporary Global Note) have the benefit of a deed of covenant dated 6 July 2021 (the "**Deed of Covenant**") executed by the Issuer; and

1.1.2 *Issue and Paying Agency Agreement:* are the subject of an amended and restated issue and paying agency agreement dated 6 July 2021 (the "**Issue and Paying Agency Agreement**") made between the Issuer and Citibank, N.A., London Branch as issue and paying agent (the "**Issue and Paying Agent**", which expression includes any successor issue and paying agent appointed from time to time in connection with the Notes) and the other paying agents named therein (together with the Issue and Paying Agent, the "**Paying Agents**", which expression includes any additional or successor paying agents appointed from time to time in connection with the Notes).

1.2 Construction

All references in this Temporary Global Note to an agreement, instrument or other document (including the Issue and Paying Agency Agreement and the Deed of Covenant) shall be construed as a reference to that agreement, instrument or other document as the same may be amended, supplemented, replaced or novated from time to time *provided that*, in the case of any amendment, supplement, replacement or novation made after the date hereof, it is made in accordance with the Conditions. Headings and sub-headings are for ease of reference only and shall not affect the construction of this Temporary Global Note.

1.3 References to Conditions

Any reference herein to the "**Conditions**" is to the Conditions as defined in the Issue and Paying Agency Agreement, as supplemented, amended and/or replaced by the Final Terms, and any reference to a numbered "**Condition**" is to the correspondingly numbered provision thereof. Words and expressions defined in the Conditions shall have the same meanings when used in this Temporary Global Note.

2. PROMISE TO PAY

2.1 Pay to bearer

The Issuer, for value received, promises to pay to the bearer of this Temporary Global Note, in respect of each Note represented by this Temporary Global Note, upon presentation or, as the case may be, surrender hereof on [*maturity date*] [by [] equal successive [*semi-annual/quarterly/other*] instalments on the dates specified in the [Final Terms/Drawdown Prospectus]⁴ or on such earlier date as the same may become payable in accordance therewith the principal amount of [*aggregate principal amount of Tranche*] or such lesser amount as is equal to the principal amount of this Temporary Global Note [(disregarding for this purpose (except in the case of payment on such

⁴ Insert only where Instruments are Instalment Instruments.

earlier date) previous payments of instalments of principal)]^d or such other redemption amount as may be specified therein [and to pay in arrear on the dates specified therein interest on the principal amount hereof from time to time at the rate or rates specified therein]⁵, all subject to and in accordance with such Conditions.

The Notes will entitle Noteholders to receive [*rate of interest*], payable on [*interest payment dates*]; *provided, however, that* such interest shall be payable only:

- 2.1.1 *Before the Exchange Date:* in the case of interest falling due before the Exchange Date (as defined below), to the extent that a certificate or certificates issued by Euroclear Bank SA/NV ("**Euroclear**") and/or Clearstream Banking S.A. ("**Clearstream, Luxembourg**", together with Euroclear, the international central securities depositaries or "**ICSDs**") and/or any other relevant clearing system dated not earlier than the date on which such interest falls due and in substantially the form set out in Schedule 3 (*Form of Euroclear/Clearstream, Luxembourg Certification*) hereto is/are delivered to the Specified Office of the Issue and Paying Agent; or
- 2.1.2 *Failure to exchange:* in the case of interest falling due at any time, to the extent that the Issuer has failed to procure the exchange for a permanent global note of that portion of this Temporary Global Note in respect of which such interest has accrued.

2.2 **NGN Principal Amount**

If the Final Terms specify that the New Global Note form is applicable, this Temporary Global Note shall be a "**New Global Note**" or "**NGN**" and the principal amount of Notes represented by this Temporary Global Note shall be the aggregate amount from time to time entered in the records of both ICSDs. The records of the ICSDs (which expression in this Temporary Global Note means the records that each ICSD holds for its customers which reflect the amount of such customers' interests in the Notes (but excluding any interest in any Notes of one ICSD shown in the records of another ICSD)) shall be conclusive evidence of the principal amount of Notes represented by this Temporary Global Note and, for these purposes, a statement issued by an ICSD (which statement shall be made available to the bearer upon request) stating the principal amount of Notes represented by this Temporary Global Note at any time shall be conclusive evidence of the records of the ICSD at that time.

2.3 **CGN Principal Amount**

If the Final Terms specify that the New Global Note form is not applicable, this Temporary Global Note shall be a "**Classic Global Note**" or "**CGN**" and the principal amount of Notes represented by this Temporary Global Note shall be the amount stated in the Final Terms or, if lower, the principal amount most recently entered by or on behalf of the Issuer in the relevant column in Schedule 1 (*Payments, Exchange and Cancellation of Notes*).

⁵ *Insert only where Instruments are interest-bearing.*

3. **NEGOTIABILITY**

This Temporary Global Note is negotiable and, accordingly, title to this Temporary Global Note shall pass by delivery.

4. **EXCHANGE**

4.1 **Permanent Global Note**

If the Final Terms specify the form of Notes as being "Temporary Global Note exchangeable for a Permanent Global Note", then on or after the day following the expiry of 40 days after the date of issue of this Temporary Global Note (the "**Exchange Date**"), the Issuer shall procure (in the case of first exchange) the delivery of a Permanent Global Note (which expression has the meaning given in the Issue and Paying Agency Agreement) in accordance with the Issue and Paying Agency Agreement to the bearer of this Temporary Global Note or (in the case of any subsequent exchange) an increase in the principal amount of the Permanent Global Note in accordance with its terms against:

4.1.1 *Presentation and surrender:* presentation and (in the case of final exchange) presentation and surrender of this Temporary Global Note to or to the order of the Issue and Paying Agent; and

4.1.2 *Certification:* receipt by the Issue and Paying Agent of a certificate or certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system dated not earlier than the Exchange Date and in substantially the form set out in Schedule 3 (*Form of Euroclear/Clearstream, Luxembourg Certification*) hereto.

The principal amount of Notes represented by the Permanent Global Note shall be equal to the aggregate of the principal amounts specified in the certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and received by the Issue and Paying Agent; *provided, however, that* in no circumstances shall the principal amount of Notes represented by the Permanent Global Note exceed the initial principal amount of Notes represented by this Temporary Global Note.

4.2 **Definitive Notes; Not D Rules**

If the Final Terms specify the form of Notes as being "Temporary Global Note exchangeable for Definitive Notes" and also specify that the C Rules are applicable or that neither the C Rules or the D Rules are applicable, then on or after the day following the expiry of 40 days after the date of issue of this Temporary Global Note (the "**Exchange Date**"), the Issuer shall procure the delivery of Definitive Notes (which expression has the meaning given in the Issue and Paying Agency Agreement) in accordance with the Issue and Paying Agency Agreement with Coupons and Talons (if so specified in the Final Terms) attached and in an aggregate principal amount equal to the principal amount of Notes represented by this Temporary Global Note to the bearer of this Temporary Global Note against presentation and surrender of this Temporary Global Note to or to the order of the Issue and Paying Agent.

4.3 **Definitive Notes; D Rules**

If the Final Terms specify the form of Notes as being "Temporary Global Note exchangeable for Definitive Notes" and also specifies that the D Rules are applicable, then on or after the day following the expiry of 40 days after the date of issue of this Temporary Global Note (the "**Exchange Date**"), the Issuer shall procure the delivery of Definitive Notes (which expression has the meaning given in the Issue and Paying Agency Agreement) in accordance with the Issue and Paying Agency Agreement with Coupons and Talons (if so specified in the Final Terms) attached against:

4.3.1 *Presentation and surrender:* presentation and (in the case of final exchange) surrender of this Temporary Global Note to or to the order of the Issue and Paying Agent; and

4.3.2 *Certification:* receipt by the Issue and Paying Agent of a certificate or certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system dated not earlier than the Exchange Date and in substantially the form set out in Schedule 3 (*Form of Euroclear/Clearstream, Luxembourg Certification*) hereto.

The Definitive Notes so delivered from time to time shall be in an aggregate principal amount equal to the aggregate of the principal amounts specified in the certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and received by the Issue and Paying Agent; *provided, however, that* in no circumstances shall the aggregate principal amount of Definitive Notes so delivered exceed the initial principal amount of Notes represented by this Temporary Global Note.

5. **DELIVERY OF PERMANENT GLOBAL OR DEFINITIVE NOTES**

5.1 **Permanent Global Note**

Whenever any interest in this Temporary Global Note is to be exchanged for an interest in a Permanent Global Note, the Issuer shall procure (in the case of first exchange) the prompt delivery (free of charge to the bearer) of such Permanent Global Note, duly authenticated, to the bearer of this Temporary Global Note or (in the case of any subsequent exchange) an increase in the principal amount of Notes represented by such Permanent Global Note in accordance with its terms, in each case in an aggregate principal amount equal to the aggregate of the principal amounts specified in the certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and received by the Issue and Paying Agent against presentation and (in the case of final exchange) surrender of this Temporary Global Note to or to the order of the Issue and Paying Agent within seven days of the bearer requesting such exchange.

5.2 **Definitive Notes**

Whenever this Temporary Global Note is to be exchanged for Definitive Notes, the Issuer shall procure the prompt delivery (free of charge to the bearer) of such Definitive Notes, duly authenticated and with Coupons and Talons attached (if so specified in the Final Terms), in an aggregate principal amount equal to the principal amount of Notes

represented by this Temporary Global Note to the bearer of this Temporary Global Note against the surrender of this Temporary Global Note to or to the order of the Issue and Paying Agent within 30 days of the bearer requesting such exchange.

6. FAILURE TO DELIVER PERMANENT GLOBAL OR DEFINITIVE NOTES OR TO REPAY

If:

- 6.1 *Permanent Global Note:* the Permanent Global Note has not been delivered or the principal amount thereof increased in accordance with paragraph 5 (*Delivery of Permanent Global or Definitive Notes*) above by 5.00 p.m. (London time) on the seventh day after the bearer has requested exchange of an interest in this Temporary Global Note for an interest in a Permanent Global Note; or
- 6.2 *Definitive Notes:* Definitive Notes have not been delivered in accordance with paragraph 5 (*Delivery of Permanent Global or Definitive Notes*) above by 5.00 p.m. (London time) on the thirtieth day after the bearer has requested exchange of this Temporary Global Note for Definitive Notes; or
- 6.3 *Payment default:* this Temporary Global Note (or any part hereof) has become due and payable in accordance with the Conditions or the date for final redemption of this Temporary Global Note has occurred and, in either case, payment in full of the amount of principal falling due with all accrued interest thereon has not been made to the bearer in accordance with the terms of this Temporary Global Note on the due date for payment,

then this Temporary Global Note (including the obligation to deliver a Permanent Global Note or Definitive Notes (as the case may be)) will become void at 5.00 p.m. (London time) on such seventh day (in the case of 6.1 (*Permanent Global Note*)) or at 5.00 p.m. (London time) on such thirtieth day (in the case of 6.2 (*Definitive Notes*)) or at 5.00 p.m. (London time) on such due date (in the case of 6.3 (*Payment default*)) and the bearer of this Temporary Global Note will have no further rights hereunder (but without prejudice to the rights which the bearer of this Temporary Global Note or others may have under the Deed of Covenant). The Deed of Covenant has been deposited at the Specified Office of the Issue and Paying Agent and a copy of it may be inspected at the Specified Office of each Paying Agent.

7. WRITING DOWN

On each occasion on which:

- 7.1 *Permanent Global Note:* the Permanent Global Note is delivered or the principal amount of Notes represented thereby is increased in accordance with its terms in exchange for a further portion of this Temporary Global Note; or
- 7.2 *Definitive Notes:* Definitive Notes are delivered in exchange for this Temporary Global Note; or
- 7.3 *Cancellation:* Notes represented by this Temporary Global Note are to be cancelled in accordance with Condition 5.8 (*Redemption and Purchase - Cancellation of Redeemed and Purchased Notes*),

the Issuer shall procure that:

- (a) if the Final Terms specify that the New Global Note form is not applicable, (i) the principal amount of Notes represented by the Permanent Global Note, the principal amount of such increase or (as the case may be) the aggregate principal amount of such Notes and (ii) the remaining principal amount of Notes represented by this Temporary Global Note (which shall be the previous principal amount of Notes represented by this Temporary Global Note *less* the aggregate of the amounts referred to in (i)) are entered in Schedule 1 (*Payments, Exchange and Cancellation of Notes*) hereto, whereupon the principal amount of Notes represented by this Temporary Global Note shall for all purposes be as most recently so entered; and
- (b) if the Final Terms specify that the New Global Note form is applicable, details of the exchange or cancellation shall be entered pro rata in the records of the ICSDs.

8. PAYMENTS

8.1 Recording of Payments

Upon any payment being made in respect of the Notes represented by this Temporary Global Note, the Issuer shall procure that:

- 8.1.1 *CGN*: if the Final Terms specify that the New Global Note form is not applicable, details of such payment shall be entered in Schedule 1 (*Payments, Exchange and Cancellation of Notes*) hereto and, in the case of any payment of principal, the principal amount of the Notes represented by this Temporary Global Note shall be reduced by the principal amount so paid; and
- 8.1.2 *NGN*: if the Final Terms specify that the New Global Note form is applicable, details of such payment shall be entered pro rata in the records of the ICSDs and, in the case of any payment of principal, the principal amount of the Notes entered in the records of ICSDs and represented by this Temporary Global Note shall be reduced by the principal amount so paid.

8.2 Discharge of Issuer's obligations

Payments due in respect of Notes for the time being represented by this Temporary Global Note shall be made to the bearer of this Temporary Global Note and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries referred to above shall not affect such discharge.

9. CONDITIONS APPLY

Until this Temporary Global Note has been exchanged as provided herein or cancelled in accordance with the Issue and Paying Agency Agreement, the bearer of this Temporary Global Note shall be subject to the Conditions and, subject as otherwise provided herein, shall be entitled to the same rights and benefits under the Conditions as if the bearer were the holder of Definitive Notes and any related Coupons and Talons in the smallest Specified Denomination and in an aggregate principal amount equal to the principal amount of the Notes represented by this Temporary Global Note.

10. NOTICES

Notwithstanding Condition 13 (*Notices*), while all the Notes are represented by this Temporary Global Note (or by this Temporary Global Note and the Permanent Global Note) and this Temporary Global Note is (or this Temporary Global Note and the Permanent Global Note are) deposited with a depository or a common depository for Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system or a Common Safekeeper (which expression has the meaning given in the Issue and Paying Agency Agreement), notices to Noteholders may be given by delivery of the relevant notice to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and, in any case, such notices shall be deemed to have been given to the Noteholders in accordance with the Condition 13 (*Notices*) on the date of delivery to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system, except that, for so long as such Notes are admitted to trading on Euronext Dublin and it is a requirement of applicable law or regulations, such notices shall also be published in an English language daily newspaper in London (which is expected to be the *Financial Times*) or published on the website of Euronext Dublin.

11. AUTHENTICATION

This Temporary Global Note shall not be valid for any purpose until it has been authenticated for and on behalf of Citibank, N.A., London Branch as Issue and Paying Agent.

12. EFFECTUATION

If the Final Terms specify that the New Global Note form is applicable, this Temporary Global Note shall not be valid for any purpose until it has been effectuated for and on behalf of the entity appointed as common safekeeper by the ICSDs.

13. GOVERNING LAW

This Temporary Global Note and all non-contractual matters arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

AS WITNESS the manual or facsimile signature of a duly authorised person on behalf of the Issuer.

SANTANDER CONSUMER BANK AS

By:⁶

manual or facsimile signature

(duly authorised)

ISSUED on the Issue Date

⁶ *Member of the Board of Directors*

AUTHENTICATED for and on behalf of

Citibank, N.A., London Branch as Issue and Paying Agent without recourse, warranty or liability

By:

manual signature

(duly authorised)

EFFECTUATED for and on behalf of

.....

as common safekeeper without

recourse, warranty or liability

By:

manual signature

(duly authorised)

Schedule 2

Form of Accountholder's Certification

SANTANDER CONSUMER BANK AS

(Incorporated with limited liability in the Kingdom of Norway)

[currency][amount]

[title of Notes]

This is to certify that as of the date hereof, and except as set forth below, the above-captioned Securities held by you for our account (a) are owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source ("**United States persons**"), (b) are owned by United States persons that (i) are foreign branches of a United States financial institution (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(v)) ("**financial institutions**") purchasing for their own account or for resale, or (ii) acquired the Securities through foreign branches of United States financial institutions and who hold the Securities through such United States financial institutions on the date hereof (and in either case (i) or (ii), each such United States financial institution hereby agrees, on its own behalf or through its agent, that you may advise the issuer or the issuer's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder), or (c) are owned by United States or foreign financial institution(s) for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in clause (c) above (whether or not also described in clause (a) or (b)) have certified that they have not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

As used herein, "**United States**" means the United States of America (including the States and the District of Columbia); and its "**possessions**" include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We undertake to advise you promptly by tested telex on or prior to the date on which you intend to submit your certification relating to the Securities held by you for our account in accordance with your operating procedures if any applicable statement herein is not correct on such date, and in the absence of any such notification it may be assumed that this certification applies as of such date.

This certification excepts and does not relate to [currency] [amount] of such interest in the above Securities in respect of which we are not able to certify and as to which we understand exchange and delivery of definitive Securities (or, if relevant, exercise of any rights or collection of any interest) cannot be made until we do so certify.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Euroclear Bank SA/NV

or

Clearstream Banking S.A.

By:

Authorised signatory

Schedule 4

Terms and Conditions of the Notes

[Euro/[•]] [•] each. If a Drawdown Prospectus is annexed hereto, each reference in this Global Note to "Final Terms" shall be read and construed as a reference to the final terms of the Notes set out in such Drawdown Prospectus. The Notes:

1.1.1 *Deed of Covenant*: (insofar as they are represented by this Global Note) have the benefit of a deed of covenant dated 6 July 2021 (the "**Deed of Covenant**") executed by the Issuer; and

1.1.2 *Issue and Paying Agency Agreement*: are the subject of an amended and restated issue and paying agency agreement dated 6 July 2021 (the "**Issue and Paying Agency Agreement**") made between the Issuer and Citibank, N.A., London Branch as issue and paying agent (the "**Issue and Paying Agent**", which expression includes any successor issue and paying agent appointed from time to time in connection with the Notes) and the other paying agents named therein (together with the Issue and Paying Agent, the "**Paying Agents**", which expression includes any additional or successor paying agents appointed from time to time in connection with the Notes).

1.2 **Construction**

All references in this Global Note to an agreement, instrument or other document (including the Issue and Paying Agency Agreement and the Deed of Covenant) shall be construed as a reference to that agreement, instrument or other document as the same may be amended, supplemented, replaced or novated from time to time *provided that*, in the case of any amendment, supplement, replacement or novation made after the date hereof, it is made in accordance with the Conditions. Headings and sub-headings are for ease of reference only and shall not affect the construction of this Global Note.

1.3 **References to Conditions**

Any reference herein to the "**Conditions**" is to the Terms and Conditions of the Notes set out in Schedule 2 (*Terms and Conditions of the Notes*) hereto, as supplemented, amended and/or replaced by the Final Terms, and any reference to a numbered "**Condition**" is to the correspondingly numbered provision thereof. Words and expressions defined in the Conditions shall have the same meanings when used in this Global Note.

2. **PROMISE TO PAY**

2.1 **Pay to bearer**

The Issuer, for value received, promises to pay to the bearer of this Global Note, in respect of each Note represented by this Global Note, all in accordance with the Terms and Conditions set out in Schedule 2 as supplemented, amended and/or replaced by the [Final Terms/Drawdown Prospectus] prepared in relation to the Notes (the "**Conditions**"), to pay to the bearer upon presentation or, as the case may be, surrender hereof on [maturity date] [by [] [equal] successive [semi-annual/quarterly/other] instalments on the dates specified in the [Final Terms/ Drawdown Prospectus]^c or on such earlier date as the same may become payable in accordance therewith the principal amount of [aggregate principal amount of Tranche] or such lesser amount as is equal

^c Insert only where Instruments are Instalment Instruments.

to the principal amount of this Global Note [(disregarding for this purpose (except in the case of payment on such earlier date) previous payments of instalments of principal)]^d or such other redemption amount as may be specified therein and to pay in arrear on the dates specified therein interest on the principal amount hereof from time to time at the rate or rates specified therein, all subject to and in accordance with such Conditions.

2.2 **NGN Principal Amount**

If the Final Terms specify that the New Global Note form is applicable, this Global Note shall be a "**New Global Note**" or "**NGN**" and the principal amount of Notes represented by this Global Note shall be the aggregate amount from time to time entered in the records of both ICSDs. The records of the ICSDs (which expression in this Global Note means the records that each ICSD holds for its customers which reflect the amount of such customers' interests in the Notes (but excluding any interest in any Notes of one ICSD shown in the records of another ICSD)) shall be conclusive evidence of the principal amount of Notes represented by this Global Note and, for these purposes, a statement issued by an ICSD (which statement shall be made available to the bearer upon request) stating the principal amount of Notes represented by this Global Note at any time shall be conclusive evidence of the records of the ICSD at that time.

2.3 **CGN Principal Amount**

If the Final Terms specify that the New Global Note form is not applicable, this Global Note shall be a "**Classic Global Note**" or "**CGN**" and the principal amount of Notes represented by this Global Note shall be the amount stated in the Final Terms or, if lower, the principal amount most recently entered by or on behalf of the Issuer in the relevant column in Schedule 1 (*Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes*).

3. **NEGOTIABILITY**

This Global Note is negotiable and, accordingly, title to this Global Note shall pass by delivery.

4. **EXCHANGE**

This Global Note will become exchangeable, in whole but not in part only and at the request of the bearer of this Global Note, for Definitive Notes (which expression has the meaning given in the Issue and Paying Agency Agreement) in accordance with the Issue and Paying Agency Agreement if either of the following events occurs:

- 4.1.1 *Closure of clearing systems:* Euroclear Bank SA/NV ("**Euroclear**") or Clearstream Banking S.A. ("**Clearstream, Luxembourg**", together with Euroclear, the international central securities depositaries or "**ICSDs**") or any other relevant clearing system is closed for business for a continuous period of at least 14 days (other than by reason of legal holidays) or announces an intention permanently to cease business; or

^d *Insert only where Instruments are Instalment Instruments.*

4.1.2 *Event of Default*: any of the circumstances described in Condition 6 (*Events of Default*) occurs.

5. DELIVERY OF DEFINITIVE NOTES

Whenever this Global Note is to be exchanged for Definitive Notes, the Issuer shall procure the prompt delivery (free of charge to the bearer) of such Definitive Notes, duly authenticated and with Coupons and Talons attached (if so specified in the Final Terms), in an aggregate principal amount equal to the principal amount of Notes represented by this Global Note to the bearer of this Global Note against the surrender of this Global Note to or to the order of the Issue and Paying Agent within 30 days of the bearer requesting such exchange.

6. FAILURE TO DELIVER DEFINITIVE NOTES OR TO REPAY

If:

6.1 *Failure to deliver Definitive Notes*: Definitive Notes have not been delivered in accordance with paragraph 5 (*Delivery of Definitive Notes*) above by 5.00 p.m. (London time) on the thirtieth day after the bearer has requested exchange of this Global Note for Definitive Notes; or

6.2 *Temporary global note becomes void*: this Global Note was originally issued in exchange for part only of a temporary global note representing the Notes and such temporary global note becomes void in accordance with its terms; or

6.3 *Payment default*: this Global Note (or any part hereof) has become due and payable in accordance with the Conditions or the date for final redemption of this Global Note has occurred and, in either case, payment in full of the amount of principal falling due with all accrued interest thereon has not been made to the bearer in accordance with the terms of this Global Note on the due date for payment,

then this Global Note (including the obligation to deliver Definitive Notes) will become void at 5.00 p.m. (London time) on such thirtieth day (in the case of 6.1 (*Failure to deliver Definitive Notes*)) or at 5.00 p.m. (London time) on the date on which such temporary global note becomes void (in the case of 6.2 (*Temporary global note becomes void*)) or at 5.00 p.m. (London time) on such due date (in the case of 6.3 (*Payment default*)) and the bearer of this Global Note will have no further rights hereunder (but without prejudice to the rights which the bearer of this Global Note or others may have under the Deed of Covenant). The Deed of Covenant has been deposited at the Specified Office of the Issue and Paying Agent and a copy of it may be inspected at the Specified Office of each Paying Agent.

7. WRITING DOWN

On each occasion on which:

7.1 *Payment of principal*: a payment of principal is made in respect of this Global Note;

7.2 *Definitive Notes*: Definitive Notes are delivered; or

- 7.3 *Cancellation*: Notes represented by this Global Note are to be cancelled in accordance with Condition 5.8 (*Redemption and Purchase - Cancellation of Redeemed and Purchased Notes*),

the Issuer shall procure that:

- (a) if the Final Terms specify that the New Global Note form is not applicable, (i) the amount of such payment and the aggregate principal amount of such Notes; and (ii) the remaining principal amount of Notes represented by this Global Note (which shall be the previous principal amount hereof *less* the aggregate of the amounts referred to in (i) above) are entered in Schedule 1 (*Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes*) hereto, whereupon the principal amount of Notes represented by this Global Note shall for all purposes be as most recently so entered; and
- (b) if the Final Terms specify that the New Global Note form is applicable, details of the exchange or cancellation shall be entered pro rata in the records of the ICSDs.

8. WRITING UP

8.1 Initial Exchange

If this Global Note was originally issued in exchange for part only of a temporary global note representing the Notes, then all references in this Global Note to the principal amount of Notes represented by this Global Note shall be construed as references to the principal amount of Notes represented by the part of the temporary global note in exchange for which this Global Note was originally issued which the Issuer shall procure:

8.1.1 *CGN*: if the Final Terms specify that the New Global Note form is not applicable, is entered in Schedule 1 (*Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes*) hereto, whereupon the principal amount of Notes represented by this Global Note shall for all purposes be as most recently so entered; and

8.1.2 *NGN*: if the Final Terms specify that the New Global Note form is applicable, is entered by the ICSDs in their records.

8.2 Subsequent Exchange

If at any subsequent time any further portion of such temporary global note is exchanged for an interest in this Global Note, the principal amount of Notes represented by this Global Note shall be increased by the amount of such further portion, and the Issuer shall procure that the principal amount of Notes represented by this Global Note (which shall be the previous principal amount of Notes represented by this Global Note *plus* the amount of such further portion) is:

8.2.1 *CGN*: if the Final Terms specify that the New Global Note form is not applicable, entered in Schedule 1 (*Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes*) hereto,

whereupon the principal amount of this Global Note shall for all purposes be as most recently so entered; and

8.2.2 *NGN*: if the Final Terms specify that the New Global Note form is applicable, entered by the ICSDs in their records.

9. PAYMENTS

9.1 Recording of Payments

Upon any payment being made in respect of the Notes represented by this Global Note, the Issuer shall procure that:

9.1.1 *CGN*: if the Final Terms specify that the New Global Note form is not applicable, details of such payment shall be entered in Schedule 1 (*Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes*) hereto and, in the case of any payment of principal, the principal amount of the Notes represented by this Global Note shall be reduced by the principal amount so paid; and

9.1.2 *NGN*: if the Final Terms specify that the New Global Note form is applicable, details of such payment shall be entered pro rata in the records of the ICSDs and, in the case of any payment of principal, the principal amount of the Notes entered in the records of ICSDs and represented by this Global Note shall be reduced by the principal amount so paid.

9.2 Discharge of Issuer's obligations

Payments due in respect of Notes for the time being represented by this Global Note shall be made to the bearer of this Global Note and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries referred to above shall not affect such discharge.

10. CONDITIONS APPLY

Until this Global Note has been exchanged as provided herein or cancelled in accordance with the Issue and Paying Agency Agreement, the bearer of this Global Note shall be subject to the Conditions and, subject as otherwise provided herein, shall be entitled to the same rights and benefits under the Conditions as if the bearer were the holder of Definitive Notes and any related Coupons and Talons in the smallest Specified Denomination and in an aggregate principal amount equal to the principal amount of Notes represented by this Global Note.

11. EXERCISE OF PUT OPTION

In order to exercise the option contained in Condition 5.6 (*Optional Early Redemption (Put)*) (the "**Put Option**"), the bearer of this Global Note must, within the period specified in the Conditions for the deposit of the relevant Note and Put Option Notice, give written notice of such exercise to the Issue and Paying Agent specifying the principal amount of Notes in respect of which the Put Option is being exercised. Any such notice shall be irrevocable and may not be withdrawn.

12. EXERCISE OF CALL OPTION

In connection with an exercise of the option contained in Condition 5.3 (*Optional Early Redemption (Call)*) in relation to some only of the Notes, this Global Note may be redeemed in part in the principal amount specified by the Issuer in accordance with the Conditions and the Notes to be redeemed will not be selected as provided in the Conditions but in accordance with the rules and procedures of Euroclear and Clearstream, Luxembourg (to be reflected in the records of Euroclear and Clearstream, Luxembourg as either a pool factor or a reduction in principal amount, at their discretion).

13. NOTICES

Notwithstanding Condition 13 (*Notices*), while all the Notes are represented by this Global Note (or by this Global Note and a temporary global note) and this Global Note is (or this Global Note a temporary global note are) deposited with a depositary or a common depositary for Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system or a Common Safekeeper (which expression has the meaning given in the Issue and Paying Agency Agreement), notices to Noteholders may be given by delivery of the relevant notice to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and, in any case, such notices shall be deemed to have been given to the Noteholders in accordance with the Condition 13 (*Notices*) on the date of delivery to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system, except that, for so long as such Notes are admitted to listing on Euronext Dublin and to trading on its regulated market and it is a requirement of applicable law or regulations, such notices shall also be published in an English language daily newspaper in London (which is expected to be the *Financial Times*) or published on the website of Euronext Dublin.

14. AUTHENTICATION

This Global Note shall not be valid for any purpose until it has been authenticated for and on behalf of Citibank, N.A., London Branch as Issue and Paying Agent.

15. EFFECTUATION

If the Final Terms specify that the New Global Note form is applicable, this Global Note shall not be valid for any purpose until it has been effectuated for and on behalf of the entity appointed as common safekeeper by the ICSDs.

16. GOVERNING LAW

This Global Note and all non-contractual matters arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

AS WITNESS the manual or facsimile signature of a duly authorised person on behalf of the Issuer.

SANTANDER CONSUMER BANK AS

By:^e

manual or facsimile signature

(duly authorised)

ISSUED on the Issue Date

^e *Member of the Board of Directors*

AUTHENTICATED for and on behalf of

Citibank, N.A., London Branch as Issue and Paying Agent without recourse, warranty or liability

By:

manual signature

(duly authorised)

EFFECTUATED for and on behalf of

.....

as common safekeeper without

recourse, warranty or liability

By:

manual signature

(duly authorised)

Schedule 2

Terms and Conditions of the Notes

SCHEDULE 9
FORM OF DEFINITIVE NOTE

[On the face of the Note:]

[currency][denomination]

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.]^a

THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS OF THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

SANTANDER CONSUMER BANK AS
(Incorporated with limited liability in the Kingdom of Norway)

[Aggregate principal amount of Tranche]^b
[Title of Notes]

This Note is one of a series of notes (the "**Notes**") of Santander Consumer Bank AS (the "**Issuer**") described in the final terms (the "**Final Terms**") or drawdown prospectus ("**Drawdown Prospectus**") a copy of the relevant particulars of which is endorsed on this Note. Any reference herein to the "**Conditions**" is to the Terms and Conditions of the Notes endorsed on this Note, as supplemented, amended and/or replaced by the Final Terms or Drawdown Prospectus, and any reference to a numbered "**Condition**" is to the correspondingly numbered provision thereof. Words and expressions defined in the Conditions shall have the same meanings when used in this Note.

The Issuer, for value received, promises to pay to the bearer of this Note at [Specified Office of Paying Agent] upon presentation or, as the case may be, surrender hereof on [*maturity date*] [by [] [equal] successive [semi-annual/quarterly/other] instalments on the dates specified in the [Final Terms/Drawdown Prospectus]]^c or on such earlier date as the same may become payable in accordance therewith the principal amount of:

^a Legend to appear on every Note with a maturity of more than one year.

^b Equal to Euro [•] based on the exchange rate of [•] = Euro 1 on [•].

^c Insert only where Instruments are Instalment Instruments.

[denomination in words and numerals]

[(in the case of payment on such earlier date, as reduced from time to time in accordance with such Terms and Conditions and [Final Terms/Drawdown Prospectus])^d or such other redemption amount as may be specified therein [and to pay in arrear on the dates specified therein interest on such principal amount [(as reduced from time to time in accordance with such Terms and Conditions and [Final Terms/Drawdown Prospectus])^e at the rate or rates specified therein, all subject to and in accordance with such Terms and Conditions and [Final Terms/Drawdown Prospectus]].

This Note shall not be valid for any purpose until it has been authenticated for and on behalf of Citibank, N.A., London Branch as Issue and Paying Agent.

This Note and all non-contractual matters arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

AS WITNESS the facsimile signature of a duly authorised person on behalf of the Issuer.

SANTANDER CONSUMER BANK AS

By:

manual or facsimile signature

(duly authorised)

ISSUED on the Issue Date

AUTHENTICATED for and on behalf of

Citibank, N.A., London Branch as Issue and Paying Agent without recourse, warranty or liability

By:

manual signature

(duly authorised)

^d Insert only where Instruments are Instalment Instruments.
^e Insert only where Instruments are Instalment Instruments.

[On the reverse of the Note:]

FINAL TERMS OR DRAWDOWN PROSPECTUS

The following is a copy of the relevant particulars of the Final Terms or Drawdown Prospectus.

TERMS AND CONDITIONS

[As set out in the Base Prospectus/Drawdown Prospectus (as applicable)]

[At the foot of the Terms and Conditions:]

ISSUE AND PAYING AGENT

Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Form of Coupon

[On the face of the Coupon:]

[For Fixed Rate Notes]

SANTANDER CONSUMER BANK AS

[currency][amount] [fixed rate] Notes due [maturity]

Coupon for [currency][amount of interest payment] due on [interest payment date].

Such amount is payable, subject to the terms and conditions (the "**Conditions**") endorsed on the Note to which this Coupon relates (which are binding on the holder of this Coupon whether or not it is for the time being attached to such Note), against presentation and surrender of this Coupon at the specified office for the time being of any of the agents shown on the reverse of this Coupon (or any successor or additional agents appointed from time to time in accordance with the Conditions).

[For Floating Rate Notes]

SANTANDER CONSUMER BANK AS

[currency][amount] Floating Rate Notes due [maturity]

This Coupon relates to a Note in the denomination of [currency] [amount].

Coupon for the amount of interest due on the Interest Payment Date falling in [month and year].

Such amount is payable, subject to the terms and conditions (the "**Conditions**") endorsed on the Note to which this Coupon relates (which are binding on the holder of this Coupon whether or not it is for the time being attached to such Note), against presentation and surrender of this Coupon at the specified office for the time being of any of the agents shown on the reverse of this Coupon (or any successor or additional agents appointed from time to time in accordance with the Conditions).

The Note to which this Coupon relates may, in certain circumstances specified in the Conditions, fall due for redemption before the maturity date of this Coupon. In such event, this Coupon shall become void and no payment will be made in respect hereof.

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.]^a

^a Legend to appear on every Coupon relating to a Note with a maturity of more than one year.

[On the reverse of the Coupon:]

Issue and Paying Agent: Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Form of Talon

[On the face of the Talon:]

SANTANDER CONSUMER BANK AS

[currency][amount] [fixed rate Floating Rate] Notes due [maturity]

Talon for further Coupons.

On or after the maturity date of the final Coupon which is (or was at the time of issue) part of the Coupon Sheet to which this Talon is (or was at the time of issue) attached, this Talon may be exchanged at the specified office for the time being of the Issue and Paying Agent shown on the reverse of this Talon (or any successor Issue and Paying Agent appointed from time to time in accordance with the terms and conditions (the "**Conditions**") of the Notes to which this Talon relates) for a further Coupon Sheet (including a further Talon but excluding any Coupons in respect of which claims have already become void pursuant to the Conditions).

The Note to which this Talon relates may, in certain circumstances specified in the Conditions, fall due for redemption before the maturity date of such final Coupon. In such event, this Talon shall become void and no Coupon will be delivered in respect hereof.

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.]^a

[On the reverse of the Talon:]

Issue and Paying Agent: Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

^a Legend to appear on every Talon relating to a Note with a maturity of more than one year.

SCHEDULE 10
FORM OF DEALER'S CONFIRMATION TO ISSUER FOR ISSUES WITH NO
SUBSCRIPTION AGREEMENT

[Date]

To: SANTANDER CONSUMER BANK AS
c.c. CITIBANK, N.A., LONDON BRANCH

SANTANDER CONSUMER BANK AS

[currency][amount] [fixed rate / Floating Rate] Notes due [maturity]

issued pursuant to the €2,500,000,000 EURO MEDIUM TERM NOTE PROGRAMME

We hereby confirm the agreement for the issue to us of [describe issue] Notes due [] (the **Notes**) under the above Programme pursuant to the terms of issue set out in the Final Terms which we are attaching herewith.

[The selling commission in respect of the Notes will be [] per cent. of the nominal amount of the Notes and will be deductible from the proceeds of the issue.]

The Notes are to be credited to [Euroclear/Clearstream, Luxembourg] account number [] in the name of [Name of Dealer].

[Include any additional selling restriction]

If stabilisation is to be conducted following the safe harbour set out in Article 5 of the Market Abuse Regulation and Delegated Regulation (EU) 2016/1052 then you should consider including the following:

[We hereby acknowledge our appointment by you as the central point responsible for adequate public disclosure of information, and handling any request from a competent authority, in accordance with Article 6(5) of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures.]

The paragraph included below and the approach indicated in the associated footnotes may, if appropriate on an issue, be amended to reflect the position of the parties on that issue.

[Solely for the purposes of the requirements of Article 9(8) of the Product Governance Rules under EU Delegated Directive 2017/593 (the "**MiFID Product Governance Rules**") regarding the mutual responsibilities of manufacturers under the MiFID Product Governance Rules, [(a)] [we, [name of relevant Dealer],]⁹ [and] you, the Issuer, (the "**Manufacturer[s]**") [acknowledge to each other that we]¹⁰ understand[s] the responsibilities conferred upon us under the MiFID Product Governance Rules relating to each of the product approval process, the target market and the proposed distribution channels as applying to the Notes and the related information set out in the [Final Terms/announcement(s)] in connection with the Notes[; and (b) [we, [name

⁹ Include if the Dealer is a MiFID entity and is collaborating in the creation, development, issue and/or design of the Notes.

¹⁰ Include if there is more than one MiFID manufacturer.

of relevant Dealer],]¹¹ [and you, the Issuer] note the application of the MiFID Product Governance Rules and acknowledge the target market and distribution channels identified as applying to the Notes by the Manufacturer[s] and the related information set out in the [Final Terms/ announcement(s)] in connection with the Notes]¹².]

[Solely for the purposes of the requirements of 3.2.7R of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") regarding the mutual responsibilities of manufacturers under the UK MiFIR Product Governance Rules[:] [(a)][we, [*name of relevant Dealer*],]¹³ (the "**UK Manufacturer[s]**") [acknowledge to each other that we]¹⁴ understand[s] the responsibilities conferred upon [us/you] under the UK MiFIR Product Governance Rules relating to each of the product approval process, the target market and the proposed distribution channels as applying to the Notes and the related information set out in the [Final Terms/Pricing Supplement/announcement(s)] in connection with the Notes[; and (b)[we, [*name of relevant Dealer*],]¹⁵ and you, the Issuer, note the application of the UK MiFIR Product Governance Rules and acknowledge the target market and distribution channels identified as applying to the Notes by the UK Manufacturer[s] and the related information set out in the [Final Terms / announcement(s)] in connection with the Notes]¹⁶.]

Please confirm your agreement to the terms of issue [and your above acknowledgment for the purposes of the MiFID Product Governance Rules/UK MiFIR Product Governance Rules] by signing and returning a copy of the attached Final Terms and you should also sign and return a copy of this letter. Please also send a copy of the signed Final Terms to the Issue and Paying Agent.

For and on behalf of [*Name of Dealer*]

By:
Authorised signatory

CONFIRMED for and on
behalf of **SANTANDER CONSUMER BANK AS**

By:
Authorised signatory

¹¹ Include if the Dealer is not a MiFID entity, or is a MiFID entity but is **not** collaborating in the creation, development, issue and/or design of the Notes.

¹² Delete (b) if all parties are MiFID manufacturers.

¹³ Include if the Dealer is a UK MiFIR entity and is collaborating in the creation, development, issue and/or design of the Notes.

¹⁴ Include if there is more than one UK MiFIR manufacturer.

¹⁵ Include if the Dealer is not a UK MiFIR entity, or is a UK MiFIR entity but is **not** collaborating in the creation, development, issue and/or design of the Notes.

¹⁶ Delete (b) if all parties are UK MiFIR manufacturers.