

Mediolanum MedPlus Certificate Grandi Patrimoni Coupon 2026/1

Economic Terms 13 February 2026
Proprietary & Confidential (Not For Further Distribution)

NOT FOR DISTRIBUTION OR SALE IN THE UNITED STATES OR TO U.S. PERSONS
NOT FOR DISTRIBUTION OR SALE TO SPANISH INDIVIDUALS
PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS APPLICABLE, EXCEPT IN ITALY

General Terms

Issuer	Santander International Products Plc (A1 by Moody's)
Guarantor	Banco Santander S.A. (A+ by S&P, A1 by Moody's, A by Fitch)
Dealer	Banco Santander SA
Distributor	Exclusively Banca Mediolanum S.p.A.
Lead Manager/ "Responsabile del Collocamento"	Banco Santander S.A
ISIN Code	IT0006773854
Series Number	5708
CFI	DEDFRB
Listing	Application will be made for trading the Certificates on the EuroTLX in Bid-only and EuroTLX will approve the admission to listing within the Issue Date. The effectiveness of the offer is subject to the issue of the resolution for the admission to trading of the Certificates on the EuroTLX within the Issue Date
Security	Certificates
Status	Senior Unsecured
Issue Size	6,650 up to 50,000 Certificates (EUR 6,650,000 up to EUR 50,000,000)
Issue Price	EUR 1,000 per Certificate

Size Tranche 1	5,000 Certificates (EUR 5,000,000) traded on 13/2/2026															
Size Tranche 2	1,650 Certificate (EUR 1,650,000) traded on 11/3/2026															
Minimum Subscription Amount	100 Certificates															
Denomination	EUR 1,000															
Calculation Amount	EUR 1,000															
Offer Period	From to 26/02/2026 to 20/03/2026 (Online) From 26/02/2026 to 27/03/2026 (Outside Branch) From 26/02/2026 to 03/04/2026 (In branch)															
Trade Date	13 February 2026															
Strike Date	10 April 2026															
Issue Date	10 April 2026															
Maturity Date	10 July 2029, subject to adjustment in accordance with the Business Day Convention															
Underlying	<table border="1"> <thead> <tr> <th>j</th> <th>Name</th> <th>Bloomberg</th> <th>ISIN</th> <th>Currency</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Euro Stoxx 50 Index</td> <td>SX5E Index</td> <td>EU0009658145</td> <td>EUR</td> </tr> <tr> <td>2</td> <td>EURO STOXX Banks (Price) Index</td> <td>SX7E Index</td> <td>EU0009658426</td> <td>EUR</td> </tr> </tbody> </table>	j	Name	Bloomberg	ISIN	Currency	1	Euro Stoxx 50 Index	SX5E Index	EU0009658145	EUR	2	EURO STOXX Banks (Price) Index	SX7E Index	EU0009658426	EUR
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Business Day	TARGET2															
Business Day Convention	Payment: Following Observations: Following (all in block)															
Calculation Agent	Banco Santander, S.A.															

Rate of Interest

Interest Basis	Fixed Rate
Rate of Interest	In respect of each Interest Payment Date, the Rate of Interest shall be determined by the Calculation Agent as:

4.5%* Calculation Amount

Interest Payment Date (n) 12 April 2027, 10 April 2028 and 10 July 2029, all subject to adjustment in accordance with the Business Day Convention.

Redemption Provisions

Redemption Basis Index Basket Linked Redemption

Final Redemption Amount In respect of the Maturity Date, the Final Redemption Amount shall be determined by the Calculation Agent as:

(1) If the Final Redemption Condition is satisfied, then:

100% * Calculation Amount

(2) Otherwise:

Max [0% ; PerfMin (f)] * Calculation Amount

Where:

Final Redemption Condition shall be satisfied if PerfMin (f) is greater than or equal to the Redemption Barrier Level.

Redemption Barrier Level means 40%.

Initial Level (j) means the Official Closing Level of the Underlying (j) on Strike Date

PerfMin (f) means, on Redemption Valuation Date, the performance of the Underlying (j) with the lowest calculated performance determined by the Calculation Agent in accordance with the formula:

$$\text{(Final Observation Level (j) / Initial Level (j))}$$

Final Observation Level (j) means the Official Closing Level of the Underlying (j) on Redemption Valuation Date.

Redemption Valuation Date 3 July 2029

Clearing System The Notes will be issued and held in book-entry form with Monte Titoli S.p.A

Liquidity Provider Under normal market conditions and/or depending on the notional the Securities will be offered at the market price which will be determined by the Manager on a continuous basis in accordance with the market conditions then prevailing. Depending on market conditions . Equita SIM S.p.A. (in its capacity as appointed specialist under the EuroTLX Market rules) (the "Specialist") will publish with bid only contribution with a bid offer spread of 1% prices at which the Specialist is prepared to purchase the Securities on the EuroTLX Market

Initial Costs The product specific initial cost contained in the Issue Price amount to 4.37% of the Calculation Amount (3.5% max average Placement Commission, 0.87% other costs)

Percentage Unwinding at Zero Cost 50%

The Distributor has the right to unwind up to 1,100 Certificates at zero cost within 8 April 2026. Any additional unwind beyond the first 1,100 Certificates will be done at market conditions and any potential cost/income incurred will be charged to the distributor.

The Issuer will bear all the relevant costs (including the unwinding costs) related to the exercise of the right of withdrawal by the investors, due to the publication of a supplement pursuant to Article 23 of the Prospectus Regulation as amended and supplemented from time to time.

Placement Commission

3.10% on 5,000,000 the tranche traded on 13/02/2026

4.40% on 1,650,000, the tranche 2 traded on 11/3/2026

3.4426% max average Placement Commission paid on the Issue date

Documentation

The Securities shall be issued under the Issuer's €15,000,000,000 Euro Medium Term Note Programme dated 1 July 2025 as supplemented from time to time (the "Base Prospectus"), which contains, among other things, the terms and conditions of the Securities, the additional terms and conditions, Selling Restrictions and Risk Factors.

Prospective investors should not invest in the Securities without having sufficient knowledge, experience and professional advice to make a meaningful evaluation of the merits and risks of an investment in the Securities, which may include a loss of such investment, and should review carefully in this regard the information contained in the Base Prospectus available at <https://ise-prodnr-eu-west-1-data-integration.s3-eu-west-1.amazonaws.com/202507/7e54ff2b-f11a-4961-a434-0035adb918a2.pdf>