

SANTANDER GLOBAL BANKS 50-45 MEMORY INCOME ONE STAR AUTOCALL



February 2026 FACTSHEET

Stock Note Risk Profile: There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices. Retail investors must seek suitable financial advice before investing.

Target Return: USD = 9.90% p.a.

Investment Description

A 3 year investment linked to the performance of four banking stocks.

If on any of quarterly observation dates, including the Final Observation date, the closing levels of all the Underlyings are at or above the Income Trigger, the income will be paid plus any previously missed income payments.

This investment will autocall and mature early if all Underlyings are equal to or above the Autocall Trigger on any quarterly observation date starting at 12 months. If early maturity occurs, full capital is returned and the investment will end. If early maturity does not occur the investment will continue to the Final Observation date.

If any Underlying is below the Capital Protection Barrier on the Final Observation date, capital return will be reduced on a 1-for-1 basis. For example, if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned. However, if one Underlying is at or above the One Star Trigger full capital will be returned. For example, if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned if all remaining indices are below 100%. If the worst performing Underlying has fallen to 40% but one of the remaining Underlyings is above the One Star Trigger, 100% of capital will be returned (One Star Effect).

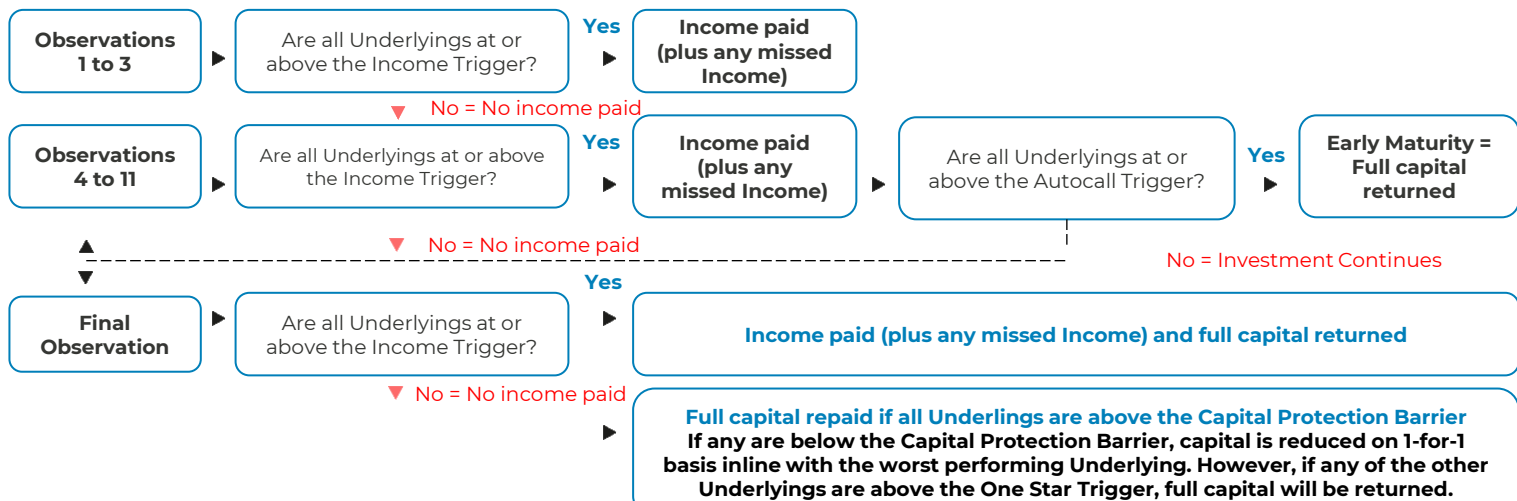
Benefits

- Opportunity for regular income payments even where the Underlyings show significant falls.
- A memory feature, whereby income previously unpaid, will be included when the income trigger is next activated.
- Autocall feature potentially shortens the investment term and is triggered by minimal growth.
- One Star Effect can provide additional protection to capital.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Daily pricing.

Risks

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the Underlying performance.
- There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.**
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuer's credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation date.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

How the Investment works



Product Facts and Features

Issuer:	Santander International Products Plc
Guarantor:	Banco Santander S.A.
Credit Ratings:	Moody's A1, S&P A+, Fitch A
Source:	Santander 30.01.2026
Maximum Term:	3 Years
Investment Structure:	Memory Income Autocall
Autocall Opportunities:	Quarterly (First Observation at 12 months)
Autocall Trigger:	95% of initial level
Memory Income Rate:	USD: 2.475% Quarterly (9.90% p.a.)
Income Trigger:	50% of the initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	45% Final level (European style)
One Star Barrier:	100%

Underlying Basket

Citigroup
UniCredit SpA
Deutsche Bank AG
ABN Amro Bank NV

Bloomberg Code

C UN Equity
UCG IM Equity
DBK GY Equity
ABN NA Equity

Key Information

Subscription Period:	30 Jan 2026 – 12 Feb 2026 (4:30pm UK Time)
Issue Price:	100%
Strike Date:	13 February 2026
Issue Date:	20 February 2026
1st Coupon Observation:	13 May 2026
1st Autocall Observation:	16 February 2027
Final Observation:	13 February 2029
Maturity Date:	20 February 2029
Denominations:	1,000 then lots of 1,000
ISIN:	XS3242374612

IDAD Limited is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. IDAD Africa (Pty) Ltd is an Authorised Financial Services Provider with FSP no: 50937. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. All investors must seek advice from a suitable authorised financial adviser and investment must be made via an authorised counterparty.

SANTANDER GLOBAL BANKS 50-45 MEMORY INCOME ONE STAR AUTOCALL



February 2026 FACTSHEET

Stock Note Risk Profile: There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices. Retail investors must seek suitable financial advice before investing.

Target Return: USD = 9.90% p.a.

Observation dates (some dates may vary if a bank holiday or non-business day occurs)

	Observation Date	Payment Date	Income Trigger	Autocall Trigger
Observation 1	13 May 2026	20 May 2026	50%	n/a
Observation 2	13 August 2026	20 August 2026	50%	n/a
Observation 3	13 November 2026	20 November 2026	50%	n/a
Observation 4	16 February 2027	22 February 2027	50%	95%
Observation 5	13 May 2027	20 May 2027	50%	95%
Observation 6	13 August 2027	20 August 2027	50%	95%
Observation 7	15 November 2027	22 November 2027	50%	95%
Observation 8	14 February 2028	22 February 2028	50%	95%
Observation 9	15 May 2028	22 May 2028	50%	95%
Observation 10	14 August 2028	21 August 2028	50%	95%
Observation 11	13 November 2028	20 November 2028	50%	95%
Final Observation	13 February 2029	20 February 2029	50%	45% European Barrier
Final Observation	13 February 2029	20 February 2029	50%	100% One Star Barrier

IDAD was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "IDAD Difference". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Banco Santander S.A. attracts deposits and offers retail, commercial and private banking, and asset management services. The Bank offers consumer credit, mortgage loans, lease financing, factoring, mutual funds, pension funds, insurance, commercial credit, investment banking services, structured finance, and advice on mergers and acquisitions. **Source:** Bloomberg 30.01.2026

Rationale

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of 45% from its initial level on any observation date before the income stream is disrupted. The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all Underlyings are above the Income Trigger on an observation date. The Underlyings have been selected in order to support the anticipated delivery of that income.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

To manage the capital risk, a final level barrier set at 55% means an Underlying must fall by more than 45% over the full term before capital is at risk.

Also, to help reduce the possibility of any capital loss, a One Star feature has been added, this gives an extra opportunity of full capital being returned even if one underlying is below the Capital Protection Barrier.

Suitability

This product may be suitable for investors who:

- Understand that there is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.
- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

IDAD Limited is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. IDAD Africa (Pty) Ltd is an Authorised Financial Services Provider with FSP no: 50937. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. All investors must seek advice from a suitable authorised financial adviser and investment must be made via an authorised counterparty.

SANTANDER GLOBAL BANKS 50-45 MEMORY INCOME ONE STAR AUTOCALL



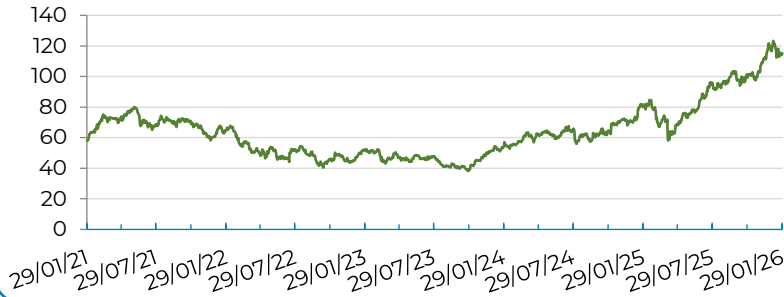
February 2026 FACTSHEET

Stock Note Risk Profile: There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices. Retail investors must seek suitable financial advice before investing.

Target Return: USD = 9.90% p.a.

Underlyings

Citigroup



Citigroup Inc. is a diversified financial services holding company. The Company offers a broad range of financial services such as investment banking, retail brokerage, corporate banking, and wealth management to consumer and corporate customers. Citigroup serves customers worldwide.

UniCredit SpA



UniCredit S.p.A. attracts deposits and offers commercial banking services. The Bank offers consumer credit, mortgages, life insurance, business loan, investment banking, asset management, and other services. UniCredit operates worldwide.

Deutsche Bank AG



Deutsche Bank AG is a global financial service provider delivering commercial, investment, private, and retail banking. The Bank offers debt, foreign exchange, derivatives, commodities, money markets, repo and securitization, cash equities, research, equity prime services, loans, convertibles, advice on M&A and IPO's, trade finance, retail banking, asset management, and corporate investments.

ABN Amro Bank NV



ABN AMRO AANDELEN FONDS spreads its equity investments among various countries, business sectors and stocks, with the objective of producing capital growth in the somewhat longer term, plus a reasonable dividend income.

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks

Source: Bloomberg 30.01.2026, Data period: 29.01.2021 to 29.01.2026 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.

IDAD Limited is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. IDAD Africa (Pty) Ltd is an Authorised Financial Services Provider with FSP no: 50937. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. All investors must seek advice from a suitable authorised financial adviser and investment must be made via an authorised counterparty.

SANTANDER GLOBAL BANKS 50-45 MEMORY INCOME ONE STAR AUTOCALL



February 2026 FACTSHEET

Stock Note Risk Profile: There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices. Retail investors must seek suitable financial advice before investing.

Target Return: USD = 9.90% p.a.

Placing trades

- Trade orders should be sent to orders@idad.com
- All trades will be settled direct with IDAD's Euroclear a/c 44382

Secondary market

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices"). Sale trades will settle 2 days after the trade date.

Trading details as above.

Selling restrictions for securities

The purchaser ("Purchaser") of the securities ("Securities") represents and agrees that the Securities shall not be offered, advertised, sold or otherwise transferred, either directly or indirectly to any person in violation of economic sanctions or wider restrictions applicable to either the Purchaser or the Issuer. The information contained herein does not constitute an offer or invitation to purchase securities (the "Securities") by anyone in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or invitation. The distribution of this document and the offering or sale of the Securities may be prohibited or restricted by law in some jurisdictions. The Securities may not be publicly offered, sold or delivered within or from the jurisdiction of any country, except in accordance with the applicable laws and other legal provisions, and provided further that the Issuer does not incur any obligations. The Issuer has not undertaken any steps, nor will the Issuer undertake any steps, aimed at making the public offering of the Securities or their possession or the marketing of offering documents related to the Securities legal in such jurisdiction if this requires special measures to be taken.

UK Retail Restrictions: Not Intended for UK Retail

EEA: The requirements for a public offer in any member state of the European Economic Area ("EEA Member State") are not fulfilled. Consequently, the securities may not be publicly offered in any of the EEA Member States except as explicitly provided under the prospectus exemptions of Directive 2003/71/EC (as amended by Directive 2010/73/EU, to the extent implemented in a relevant EEA Member State ("2010 Amending Directive"), the "EU Directive") with respect to inter alia (i) an offer of securities addressed solely to qualified investors as defined in the EU Directive, and/or (ii) an offer of securities addressed to fewer than 100, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, 150 natural or legal persons per EEA Member State other than qualified investors, and/or (iii) an offer of securities addressed to investors who acquire securities for a total consideration of at least EUR 50,000, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000, and/or (iv) an offer of securities whose denomination per unit amounts to at least EUR 50,000 or, if the Relevant Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000.

United States of America: This document is not for distribution, directly or indirectly, in or into the United States of America ("United States") or its possessions. This document is not an offer to sell securities, or the solicitation of any offer to buy securities, nor shall there be any offer of securities in the United States or in any jurisdiction in which such offer or sale would be unlawful. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("Securities Act"), and may not be offered or sold in the United States absent registration or exemption from registration under the Securities Act.

Disclaimers

This factsheet constitutes a financial promotion and has been issued and approved for the purpose of section 21 of the Financial Services and Markets Act 2000 by IDAD Limited which is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. All information, including prices, analytical data and opinions contained within this factsheet are believed to be correct, accurate and derived from reliable sources as at the date of the factsheet. The information within this factsheet does not take into account the specific investment objective or financial situation of any person. This material should be read and understood by the investor. If the investor is not a professional client or eligible counterparty as defined by the FCA or is considered a retail investor, they must seek suitable financial advice before investing, to ascertain the full risks and terms associated with the investment. All investments must be made via an authorised counterparty. All rights reserved. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. Investments may go up or down in value and you may lose some or all of the amount invested. Past performance is not necessarily a guide for the future. Returns from the structured products are at risk in the event of any of the institutions who provide securities for these products default on their financial obligations.

Fees of up to 0.1667% p.a. for the maximum term of the investment may be paid by the Issuer to cover marketing, distribution and advice costs. The fees have been fully accounted for in the calculation of the Product's structure. For example, this means that an investment of \$10,000 will have any income/growth payments and capital protection based on the full \$10,000.

Any financial adviser shall fully disclose to its clients the existence, nature and amount of all fees and commissions it receives in respect of sales of the Note. They must also confirm any such fee or commission complies with all applicable laws and regulations in all relevant jurisdictions and its receipt does not conflict with applicable regulation or any duty to act in the best interest of any person to whom the professional financial adviser owes any such duty. This sales brochure has not been prepared or reviewed by the Issuing Bank, the Issuer of the underlying securities or any of its affiliates and neither Issuing Bank nor any of its affiliates or any of its directors, officers or agents accept any responsibility or liability for the contents of this sales brochure.

For more information about this note, please contact us today.

2 Rotherbrook Court, Bedford Road,
Petersfield, Hampshire, GU32 3QG
14 Austin Friars, London, EC2N 2HE
+44 (0)1730 776757
enquiries@idad.com
idad.com

IDAD Limited is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. IDAD Africa (Pty) Ltd is an Authorised Financial Services Provider with FSP no: 50937. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. All investors must seek advice from a suitably authorised financial adviser and investment must be made via an authorised counterparty.