



Climate
Bond
Certified

Certification

This is to certify that the

Santander Consumer Bank AS Green Bond

Issued by

Santander Consumer Bank AS

Has met the criteria for certification by the Climate Bonds Standard Board on behalf of the Climate Bonds Initiative

SEAN KIDNEY
CEO, Climate Bonds Initiative

9 December 2019



CALSTRS

IIGCC



Investor Network on
CLIMATE RISK



Investor Group on
Climate Change
Australia/New Zealand



Climate Bonds INITIATIVE

9 December 2019

Anders Fuglsang
Senior Manager – Capital Markets Nordic
Santander Consumer Bank AS
Strandveien 18 P.O Box 177
NO 1325 Lysaker
Norway

Dear Anders,

Re: Confirmation of approval for request for Climate Bonds Standard Certification

I'm very pleased to inform you that on 9 December 2019, the Climate Bonds Standard Board approved the Pre Issuance Certification of the proposed Santander Consumer Bank AS Green Bond (the bond), as per the application documents and verification report provided by Santander Consumer Bank AS. That Certification comes into force once the bond is placed on offer.

Members of the Climate Bonds Standard Board are:

- California State Treasurer Fiona Ma, CPA, represented by California State Deputy Treasurer Tim Schaefer
- Institutional Investors Group on Climate Change (IIGCC), represented by Eric Borremans
- The International Cooperative and Mutual Insurance Federation, represented by Shaun Tarbuck
- Investor Group on Climate Change, represented by Andrew Major of HESTA
- Investor Network on Climate Risk, represented by Peter Ellsworth of Ceres
- The Natural Resources Defense Council, represented by Douglass Sims

I also confirm that the text of the Certification Agreement between the Climate Bonds Standard Board and Santander Consumer Bank AS has been agreed.

Accordingly, I confirm that Santander Consumer Bank AS may use the "Climate Bond Certified" logo in its information materials about the proposed bond, and we will ensure the bond is identified as a Climate Bond in all listings we manage. Attached for your reference is a guide to usage of the "Climate Bond Certified" logo.

Congratulations and best wishes,



Sean Kidney
CEO, Climate Bonds Initiative

Disclaimer: The Climate Bonds Standard Board operates legally as an advisory committee of the Climate Bonds Initiative Board and oversees the development of the Climate Bonds Standard. Neither the Climate Bonds Standard Board nor any organisation, individual or other person forming part of, or representing, the Climate Bonds Standard Board (together, "CBSB") accepts or owes any duty, liability or responsibility of any kind whatsoever to any issuer which wishes to apply for any of its bonds to be certified under the Climate Bonds Certification Scheme ("Scheme"), or to any issuer whose bonds may at any time be certified under the Scheme or to any other person or body whatsoever, whether with respect to the award or withdrawal of any certification under the Scheme or otherwise. All advice or recommendations with respect to any certification under the Scheme or otherwise that CBSB provides to the Climate Bonds Initiative Board is provided to it in an advisory capacity only and is not to be treated as provided or offered to any other person