

**NOMINATION COMMITTEE
SANTANDER CONSUMER FINANCE, S.A.**

July 2015

1. Introduction and scope of application

Under the corporate governance system of **Santander Consumer Finance, S.A.** (hereinafter, either “**SCF**” or “**the Entity**”) and in compliance with Law 10/2014, of 26 June, on the organisation, supervision and capital adequacy of credit institutions (“**LOSS**”) and Royal Decree 84/2015, of 13 February, implementing Law 10/2014, of 26 June on the organisation, supervision and capital adequacy of credit institutions (“**RD 84/2015**”), the Board of Directors has established an Nomination Committee (the “**Committee**”), which is subject to the regulations set forth in the By-Laws, the Rules and Regulations of the Board and this Nomination Committee Charter (the “**Charter**”).

This Charter applies to the Nomination Committee and its members.

2. Approval, modification and prevalence

The purpose of this Charter is to develop the regime under which the SCF Nomination Committee operates internally, its principles for action, the basic rules governing its organisation and operation and the rules of behaviour for its members.

This Charter may be modified by resolution of the Board of Directors, on its own initiative or on the initiative of the Committee Chairman. Proposed modifications should be accompanied by an explanatory report.

This Charter develops and complements the regulations set forth in the By-Laws and the Rules and Regulations of the Board that are applicable to the Committee. The latter regulations shall prevail in the event of any contradiction.

3. Composition

The Committee shall consist of a minimum of three and a maximum of seven directors, all of whom shall be external or non-executive directors. At least one third of these members shall be independent directors, including the Chairman.

The members of the Nomination Committee shall be designated by the Board of Directors, taking into consideration the knowledge, skills and experience of the directors and the Committee's tasks.

The Board of Directors shall appoint a Chairman for the Committee from among the independent directors who sit on it; this director should have the capacity and availability to dedicate him/herself more fully to the Committee than its other members do.

The Board of Directors shall also appoint a Committee Secretary, who does not need to be a director.

Irrespective of its formal composition, members of the Entity's other business areas that are involved in tasks within the remit of the Committee may be invited to attend, with the right to speak, but not to vote.

4. Term of office and dismissal

Committee members shall be appointed for a maximum of three years, and may be reappointed for further periods of the same maximum length, providing that they continue to comply with the requirements set forth in the by-laws and this Charter.

Members shall leave the Committee under the following circumstances:

- When they cease to be directors of the Entity.
- When independent, external or non-executive directors lose their condition as such, even if they are still directors.
- When the period for which they were appointed expires without them being reappointed.
- By resolution of the Board of Directors.

5. Responsibilities

The Committee shall have the following responsibilities, in addition to any others attributed to it under prevailing legislation:

- a) To identify and recommend candidates to cover vacant positions on the Board of Directors, for approval by the Board of Directors or the General Shareholders' Meeting.
- b) To assess the balance of knowledge, skills, diversity and experience on the Board of Directors and prepare a description of the functions and skills required for a specific appointment, assessing the expected dedication needed to fill the post.

- c) To periodically (at least once a year) assess the structure, size, composition and actions of the Board of Directors, presenting recommendations to the Board for potential changes.
- d) To regularly assess, at least once per year, the suitability of the different members of the Board of Directors, and of the Board as a whole, and to report to the Board of Directors accordingly.
- e) To regularly review the Board of Directors' policy on the selection and appointment of members of senior management and to make recommendations.
- f) To establish a goal for representation of the less-represented gender on the Board of Directors, pursuant to article 31.3 of Law 10/2014, of 26 June, and prepare guidelines on how to increase the number of persons of that less-represented gender in order to achieve the target. The target and guidelines, and the application of these, will be published together with the information stipulated in article 435.2.c) of Regulation (EU) 575/2013, of 26 June 2013, and will be reported by the Bank of Spain to the European Banking Authority.

6. Nomination Committee operating regime

6.1 Notice and frequency for calling meetings

The Committee shall meet as often as called by resolution of the Committee itself or of its Chairman, and at least twice a year.

The meeting shall be called by the Secretary, following the instructions of the Chairman, with at least 7 days' notice in writing (which may be by fax, e-mail or other electronic means).

The draft agenda proposed by the Chairman will be distributed together with the call notice. The directors will be provided with the information to be presented at the meeting sufficiently in advance.

When an unscheduled meeting is called, it must be convened with as much notice as possible and may be called by telephone. In such cases, the provisions of the preceding paragraphs with regard to the frequency of scheduled meetings and other formalities are not applicable.

There is no need for notice to be given for Committee meetings when all of its members are in attendance and unanimously agree to hold a meeting and to the items on the agenda.

6.2 Quorum and taking resolutions

The Committee will be validly convened with the attendance, either in person or by proxy, of more than half of its members, with resolutions being adopted by a majority of those attending (in person or by proxy).

Committee members may grant proxies to other members.

6.3 Drawing up resolutions

The Committee's resolutions will be recorded in a minutes book, which will be signed by the Chairman and the Secretary.

The Committee will report to the Board of Directors on its activities and work through its Chairman. A copy of the minutes of the Committee meetings will be made available to all directors.

6.4 Appraisal

The operation of the Committee, the quality of its work and the individual performance of its members, including the Chairman, shall be appraised by the Board of Directors once a year.

6.5 Conflicts of interest

When the issues to be dealt with in a Committee meeting directly affect any of its members, or persons to whom they are related, or when a member experiences a conflict of interest in general, they shall absent themselves from the meeting until a decision is reached. Their absence shall be discounted from the number of members of the Committee for the purposes of calculating the quorum and the majority for the issue in question.

7. Duties and powers of members

In addition to the general duties set forth in the Rules and Regulations of the Board of Directors, the Committee shall have the following powers and duties.

7.1 Access to information

The Committee shall have unrestricted access, through the Secretary of the Board of Directors, to any information or documentation held by the Entity in relation to

issues within the Committee's remit that it considers relevant to the performance of its functions.

7.2 External assessment

The Committee may request assistance and assessment from external professionals, who shall report directly to the Committee Chairman. This shall be at the expense of the Entity, with the Committee having the financial resources required for this.

7.3 Duties of Committee members

Committee members should act with independence of mind and action, and should undertake their work with the utmost diligence and professional competence.

The Committee members shall be subject at all times to the duties of directors as set forth in the Rules and Regulations of the Board, to the extent that they apply to the Committee's functions.

7.4 Information for the Board of Directors

The Committee Chairman shall report on the issues dealt with and the resolutions adopted at its meetings at the next meeting of the Board of Directors.

The Committee shall also submit a comprehensive report on its work in the period to the Board of Directors in the three months following the end of each financial year.