

01.07.2025

Hyundai Capital Bank Europe GmbH**Information on the intragroup exemption of margin requirements related to the European Market Infrastructure Regulation (EMIR)**

Following the submission of the intra-group exemption of margin requirements request between Hyundai Capital Bank Europe GmbH and Banco Santander S.A. to their local authorities, the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin) and CNMV (Comisión Nacional del Mercado de Valores) have decided in a positive way as follows:

Publication of the intragroup exemption according to Article 11 para 14 lit. d of EU Regulation Nr. 648/2012 in connection to Article 20 of the delegated EU Regulation Nr. 149/2013**1. Participating companies**

The counterparties of the transactions are:	The counterparties are listed under the LEI:
Hyundai Capital Bank Europe GmbH, based in Frankfurt, Germany	391200UZL84G59FD0D11
and	and
Banco Santander S.A., based in Madrid, Spain	5493006QMFDDMYWIAM13

2. Structure of the companies

The aforementioned companies are part of the same group. Whereas Banco Santander S.A. is the mother and Hyundai Capital Bank Europe GmbH the daughter.

3. Kind of collateral

The aforementioned companies are exempt from the collateral obligation for intra-group transactions as follows:

- a. The exemption is limited and divided by asset classes into the following settlement types:
 - (1) Credit derivatives: limited to Forwards and Swaps
 - (2) Foreign exchange derivatives: limited to Forwards and Swaps
 - (3) Interest rate derivatives: limited to Forwards and Swaps
- b. The exemption is limited and divided by OTC derivatives contracts with a nominal and settlement currency: EUR; USD
 - (1) Foreign exchange derivatives: cash settlement
 - (2) Interest rate derivatives: cash settlement

4. Range of exemption

The total volume of the OTC derivatives contracts for intragroup transactions under the exception regulation amounts to the annual gross nominal volume per asset class of:

- (1) Credit derivatives: 700 million euro with a maximum term of 5 years
- (2) Foreign exchange derivatives: 1.000 million euro with a maximum term of 5 years
- (3) Interest rate derivatives: 3.500 million euro with a maximum term of 10 years