

16 February 2026

Notice of approval of the merger of Santander Max 70% Shares Portfolio with Santander Atlas Portfolio 5, which are sub-funds under the following umbrellas: Santander Managed OEIC and Santander Multi-Manager OEIC.

Dear Shareholders,

Further to the Circular and notice of Extraordinary General Meeting of Shareholders issued on 05 December 2025, we would like to inform you that the proposed merger of the Santander Max 70% Shares Portfolio into the Santander Atlas Portfolio 5, sub funds of Santander Managed OEIC and Santander Multi-Manager OEIC, has been approved by the respective shareholders of the Santander Max 70% Shares Portfolio at an Extraordinary General Meeting held today 16 February 2026.

Santander Max 70% Shares Portfolio will be suspended for trading from midday on 20 February 2026, and the mergers will be effective on 27 February 2026.

Your original shareholding in Santander Max 70% Shares Portfolio will be replaced with the equivalent shares issued in the relevant receiving fund, Santander Atlas Portfolio 5. You will be able to trade in your shares in Santander Atlas Portfolio 5 from 02 March 2026.

You don't need to take any action. This notification is for information purposes only.