

16 February 2026

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

Dear Unitholders,

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 Unit Trust into the Santander Atlas Portfolio 5, sub funds of Santander Authorised Unit Trusts and Santander Multi-Manager OEIC, has been approved by the respective unitholders of the Santander Max 70% Shares Unit Trust at an Extraordinary General Meeting held today 16 February 2026.

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

Your original unitholding in Santander Max 70% Shares Unit Trust 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.