

Corporate and Financial Update

ISSUER

WALDORF PRODUCTION UK PLC

20 June 2025

Reference is made to: (i) the explanatory statement in relation to the Plan issued by Waldorf Production UK plc (the "**Company**") on 7 March 2025 (the "**Explanatory Statement**"); (ii) the announcement on 28 May 2025 regarding the issuance of a supplement to the explanatory statement (the "**Supplement**") (the "**28 May 2025 Announcement**"); (iii) the announcement on 5 June 2025 regarding the passing of a written resolution of the Bondholders to approve and confirm certain amendments, waivers and consents to and in respect of the Bond Terms, to be implemented in the event that, among other things, the Restructuring Plan is sanctioned by the Court (the "**5 June 2025 Announcement**"); and (iv) the announcement on 12 June 2025 regarding the results of the meetings of Plan Creditors (the "**Plan Meetings**") held in connection with a proposed financial restructuring of the Company (the "**12 June 2025 Announcement**"). Capitalised terms used but not otherwise defined herein shall have the meanings given to them in the 28 May 2025 Announcement, the 5 June 2025 Announcement, the 12 June 2025 Announcement, the Explanatory Statement and the Supplement, as appropriate.

Plan Sanction Hearing

The Company is pleased to announce that a sanction hearing in relation to the Plan (the "**Plan Sanction Hearing**") is scheduled to take place before Mr Justice Hildyard. The Plan Sanction Hearing is scheduled for 23 and 24 June 2025, with each day commencing at 10:30am GMT, at the Rolls Building (Fetter Lane, London, EC4A 1NL), Court 4, in the Business and Property Courts in the High Court of Justice of England and Wales.

At the Plan Sanction Hearing, the Plan Company will seek an order from the Court sanctioning the Plan. Plan Creditors have the right to attend the Plan Sanction Hearing in person, or through counsel to make representations at the Plan Sanction Hearing. The Company understands that counsel for the Bondholders and counsel for each of the Unsecured Plan Creditors are planning to attend and make representations at the Plan Sanction Hearing.

Revised Plan Document

The Company has today posted certain amendments to the Plan Document to the Plan Website (the "**Revised Plan Document**"). The amendments relate solely to the upside-sharing mechanism for unsecured creditors under the Plan and do not affect the entitlements of Plan Creditors which are Bondholders.

The Revised Plan Document, the Supplement and the Explanatory Statement are available only to those Plan Creditors entitled by applicable law or regulation to receive them and can be accessed by Plan Creditors which are Bondholders via the Plan Website.

Questions

Plan Creditors are invited to carefully review the Revised Plan Document, together with the Supplement and the Explanatory Statement. Copies of the relevant documentation are available to holders of the Bonds and can be accessed via the Plan Website. Please contact the Bond Trustee at laerum@nordictrustee.com (with a copy to Advokatfirmaet BAHR AS (wildcat@bahr.no)) to access the Plan Website.

Plan Creditors with questions in relation to the Plan Sanction Hearing, the Revised Plan Document or the Restructuring may contact either Interpath Ltd or White & Case LLP.

Daiwa Corporate Advisory Limited and Milbank LLP serve as financial and legal advisers to the Bondholders and any Bondholder may contact them in the event of any questions in relation to the Plan Sanction Hearing or the Restructuring.

For further information, please contact:

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