

## **Corporate and Financial Update**

### **ISSUER**

WALDORF PRODUCTION UK PLC

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6 February 2026

Reference is made to the announcements made by Waldorf Production UK plc (the "**Company**") on (1) 23 December 2025 (the "**23 December 2025 Announcement**") regarding the issuance of a practice statement letter (the "**PSL**") and entry into a lock-up agreement in connection with a proposed financial restructuring of the Company (the "**Restructuring**"); and (2) 3 February 2026 (the "**3 February 2026 Announcement**") regarding the Plan Convening Hearing at which the Company sought permission to convene a meeting of each class of Plan Creditors for the purpose of considering and, if thought fit, approving the Plan (together, the "**Plan Meetings**"). Capitalised terms used but not defined herein shall have the meanings given to them in the 23 December 2025 Announcement and/or the 3 February 2026 Announcement, as appropriate.

The Company hereby announces that the Court has made an order granting the Company permission to convene the Plan Meetings.

Notice is hereby given that the Plan Meetings will take place virtually, via Zoom, on 11 March 2026 and in respect of: (1) the meeting of the Plan Creditors which are the holders of the super senior bonds with ISIN NO0013647651 (as originally issued under ISIN NO0013280206) issued by the Company (the "**WPUK Super Senior Bonds**"), will commence no earlier than 11:00 a.m. (London time); (2) the meeting of Plan Creditors which are Original Bondholders, will commence immediately after the meeting of the Plan Creditors which are the holders of the WPUK Super Senior Bonds (but in any event, no earlier than 11:30 a.m. (London time)); (3) the meeting of Capricorn, will commence immediately after the meeting of the Plan Creditors which are Original Bondholders (but in any event, no earlier than 12:00 p.m. (London time)); and (4) the meeting of HMRC, will commence immediately after the meeting of Capricorn (but in any event, no earlier than 12:30 p.m. (London time)), or, in each case, such other later date or other time as the Company may decide and notify to Plan Creditors.

In advance of the Plan Meetings, the Company has today issued an explanatory statement to the Plan Creditors providing further details in respect of the Plan and the Restructuring (the "**Explanatory Statement**") and a notice convening the Plan Meetings (the "**Plan Meeting Notice**"). The Explanatory Statement and Plan Meeting Notice 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.

### **Next Steps**

Plan Creditors are invited to carefully review the Explanatory Statement and submit their vote at the relevant Plan Meeting, the details of which are set out in the Plan Meeting Notice. Plan Creditors should submit their vote no earlier than the Submission Time (being 9:00 a.m. (London time) on 18 February 2026) and no later than the Voting Instructions Deadline (being 5:00 p.m. (London time) on 6 March 2026).

Plan Creditors which are Bondholders should complete and deliver the Bondholder Plan Creditor Letter (set out in Appendix 3 (*Form of Bondholder Plan Creditor Letter*) of the Explanatory Statement) to the Bond Trustee. The Bondholder Plan Creditor Letter will be available as a standalone document on the Plan Website for Plan Creditors which are Bondholders to complete and deliver to the Bond Trustee. The Plan Creditors which are Bondholders must ensure that the accessory documents to the Bondholder Plan Creditor Letter, including proof of holdings, are completed and delivered together with the Bondholder Plan Creditor Letter in order to have their votes registered. In the event Plan Creditors which are Bondholders fail to submit their Bondholder Plan Creditor Letter by the Voting Instructions

Deadline, Plan Creditors which are Original Bondholders will still be eligible to receive their Claim Participation Entitlements (as defined in the Explanatory Statement) if they submit Part 1 of Appendix 3 (*Form of Bondholder Plan Creditor Letter*) of the Explanatory Statement by the "**Claim Participation Entitlement Deadline**" (being the later of the effective date of the Restructuring and 15 May 2026). If an Original Bondholder does not submit Part 1 of Appendix 3 (*Form of Bondholder Plan Creditor Letter*) of the Explanatory Statement by the Claim Participation Entitlement Deadline, they will not be eligible to receive their Claim Participation Entitlements (as defined in the Explanatory Statement). For the avoidance of doubt, failure by an Original Bondholder to submit Part 1 of Appendix 3 (*Form of Bondholder Plan Creditor Letter*) of the Explanatory Statement by the Claim Participation Entitlement Deadline shall not impact their entitlement to receive their *pro rata* portion of the applicable discharge amounts payable in accordance with the Approved Methodology (as defined in the Explanatory Statement) on the effective date of the Restructuring.

The Plan Creditors which are not Bondholders should complete and deliver their Voting and Proxy Form (set out in Appendix 4 (*Form of Voting and Proxy Form*) of the Explanatory Statement) via email to White & Case LLP, using the contact details below.

Following the Plan Meetings, the Company intends to apply to and appear before the Court on or after 15-17 April 2026 for an order sanctioning the Plan. Further announcements and updates in relation to the Transaction will be provided to investors in due course.

### **Blocking of trading of Bonds**

Capitalised terms used in this paragraph and not defined herein shall have the meanings given to them in the Explanatory Statement. Plan Creditors which are Bondholders should be aware that, to: (i) allow the Company to ensure that those persons voting at the Plan Meeting are Plan Creditors entitled to do so; and (ii) treat the Bonds as contemplated by the Restructuring Plan, the Company will instruct the Paying Agent to block the trading of Bonds for settlement from 9:00 a.m. (London time) on 17 February 2026 (the "**Blocking Time**") to and including the earlier of: (a) if the Restructuring Plan is not approved at each Bondholder Plan Meeting, promptly following the conclusion of the Bondholder Plan Meetings; and (b) if the Restructuring Plan is approved at each Bondholder Plan Meeting but the Company does not receive the Plan Sanction Order by the Longstop Date, on the Longstop Date. This means that any transfer or sale of the Bonds made from and including 13 February 2026 (being the date two (2) Business Days prior to the Blocking Time) may not be settled in the clearing system. Consequently, Bondholders should be aware that, due to clearing system procedures, trades conducted prior to the Blocking Time, but with a settlement date after the Blocking Time may not be able to settle in time. Bondholders are advised to contact their relevant clearing system, securities broker, or other intermediary to confirm trade and settlement deadlines.

### **Questions**

Copies of the relevant documentation are available to Plan Creditors which are Bondholders via the Plan Website. Bondholders are asked to contact the Bond Trustee at [laerum@nordictrustee.com](mailto:laerum@nordictrustee.com) (with a copy to Advokatfirmaet BHR AS ([wildcat@bahr.no](mailto:wildcat@bahr.no))) to access the Plan Website if they have not already done so, attaching proof of holdings of Bonds acceptable to the Bond Trustee.

Copies of the relevant documentation are available to Plan Creditors which are not Bondholders from White & Case LLP, using the contact details below.

Plan Creditors with questions in relation to the Plan Meetings or the Restructuring may contact either Interpath Ltd or White & Case LLP, using the contact details below.

Daiwa Corporate Advisory Limited and Milbank LLP serve as financial and legal advisers to the holders of the Bonds and any holder of the Bonds may contact them in the event of any questions in relation to the Plan Meetings or the Restructuring.

**Other Updates**

The Company has also made available, alongside this announcement, the Company Competent Person's Report as of 31 December 2024 prepared by ERC Equipose Limited.

For further information, please contact:

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