

## **Corporate and Financial Update**

### **ISSUER**

WALDORF PRODUCTION UK PLC

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16 February 2026

Reference is made to the following announcements (the "**Announcements**") made by the Company on 12 December 2025, on 22 January 2026, on 6 February 2026, on 12 February 2026 and to the announcement made on 13 February 2026 regarding the First Hearing at which WCNS(I) sought permission to convene a meeting of each class of Plan Creditors for the purpose of considering and, if thought fit, approving the Restructuring Plan (together, the "**Court Meetings**"). Capitalised terms used but not defined herein shall have the meanings given to them in the Announcements, as appropriate.

The Company hereby announces that the Court has made an order granting WCNS(I) permission to convene the Court Meetings.

Notice is hereby given that the Court Meetings will take place virtually, via Zoom, on 17 March 2026 and in respect of: (1) the meeting of the Plan Creditors which are the holders of the WPUK Super Senior Bonds, will commence no earlier than 11:00 a.m. (London and Edinburgh time); (2) the meeting of the Plan Creditors which are the holders of the WEF Bonds, will commence immediately after the meeting of the Plan Creditors which are holders of the WPUK Super Senior Bonds (but in any event, no earlier than 11:30 a.m. (London and Edinburgh time)); and (3) the meeting of HMRC, will commence immediately after the meeting of the Plan Creditors which are holders of the WEF Bonds (but in any event, no earlier than 12:00 p.m. (London and Edinburgh time)), or, in each case, such other later date or other time as WCNS(I) may decide and notify to Plan Creditors.

In advance of the Court Meetings, WCNS(I) has today issued an explanatory statement to the Plan Creditors providing further details in respect of the Restructuring Plan and the Restructuring (the "**Explanatory Statement**") and a notice convening the Court Meetings (the "**Court Meeting Notice**"). The Explanatory Statement and Court 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 holders of the WPUK Super Senior Bonds via the Plan Website (as defined in the Explanatory Statement, and not, for the avoidance of doubt, the plan website in connection with the restructuring plan proposed by the Company).

Holders of the WPUK Super Senior Bonds are also referred to the 6 February 2026 Announcement for details of the separate restructuring plan proposed by the Company.

### **Next Steps**

Plan Creditors are invited to carefully review the Explanatory Statement and submit their vote at the relevant Court Meeting, the details of which are set out in the Court Meeting Notice. Plan Creditors should submit their vote no earlier than the Submission Time (being 9:00 a.m. (London and Edinburgh time) on 18 February 2026) and no later than the Voting Instructions Deadline (being 5:00 p.m. (London and Edinburgh time) on 12 March 2026).

Plan Creditors which are WPUK Super Senior 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 WPUK Super Senior Bondholders to complete and deliver to the Bond Trustee. The Plan Creditors which are WPUK Super Senior 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.

Following the Court Meetings, WCNS(I) intends to (i) report the results of the meetings to the Court and seek a further order for authority to serve and advertise the petition and to fix a period for any interested party, if so advised, to lodge answers, and (ii) apply to and appear before the Court on or after 5-8 May 2026 for orders sanctioning the Restructuring Plan. Further announcements and updates in relation to the Transaction will be provided to investors in due course.

### **Questions**

Copies of the relevant documentation are available to Plan Creditors which are WPUK Super Senior Bondholders via the Plan Website. WPUK Super Senior Bondholders are asked to contact the Bond Trustee at [laerum@nordictrustee.com](mailto:laerum@nordictrustee.com) (with a copy to Advokatfirmaet BAHR 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 WPUK Super Senior Bonds acceptable to the Bond Trustee.

Copies of the relevant documentation are available to Plan Creditors which are not WPUK Super Senior Bondholders from Burness Paull LLP, using the contact details below.

Plan Creditors with questions in relation to the Court Meetings or the Restructuring may contact either Interpath Ltd or Burness Paull LLP, using the contact details below.

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

For further information, please contact:

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