

## **Corporate and Financial Update**

### **ISSUER**

WALDORF ENERGY FINANCE PLC

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17 March 2026

Reference is made to the announcements made by WEF on 16 February 2026 regarding notice of the Court Meetings in respect of the Company's Restructuring Plan, and on 4 March 2026 regarding the WEF Bonds (together, the "**Announcements**"). Capitalised terms used but not defined herein shall have the meanings given to them in the Announcements.

The Company today convened the Court Meetings to vote on the Restructuring Plan.

WEF hereby announces that the Restructuring Plan was approved by the requisite majority of Plan Creditors which are holders of the WEF Bonds ("**WEF Bondholder Plan Creditors**") at the Court Meeting for such creditors (the "**WEF Bondholder Court Meeting**"), being at least 75 per cent. in value of those WEF Bondholder Plan Creditors present and voting.

There were 58 WEF Bondholder Plan Creditors present and voting at the WEF Bondholder Court Meeting (including by proxy), together representing US\$ 116,309,262 in value (including accrued and unpaid interest and fees) of the WEF Bonds. Of those WEF Bondholder Plan Creditors present and voting at the WEF Bondholder Court Meeting: 57 (98.3 per cent.) by number and US\$ 116,198,138 (99.9 per cent.) by value (including accrued and unpaid interest and fees) voted in favour of the Restructuring Plan; and 1 (1.7 per cent.) by number and US\$ 111,124 (0.1 per cent.) by value (including accrued and unpaid interest and fees) voted against the Restructuring Plan.

The Restructuring Plan was also approved by the requisite majority of Plan Creditors which are the holders of the WPUK Super Senior Bonds ("**Super Senior Bondholder Plan Creditors**") at the Court Meeting for such creditors (the "**Super Senior Bondholder Court Meeting**"), being at least 75 per cent. in value of those Super Senior Bondholder Plan Creditors present and voting.

There were 26 Super Senior Bondholder Plan Creditors present and voting at the Super Senior Bondholder Court Meeting (including by proxy), together representing US\$ 56,256,200 in value (including accrued and unpaid interest and fees) of the WPUK Super Senior Bonds. All of the Super Senior Bondholder Plan Creditors present and voting at the Super Senior Bondholder Court Meeting voted in favour of the Restructuring Plan.

The Restructuring Plan was not approved at the Court Meeting for HMRC, which voted against the Restructuring Plan. The Restructuring Plan is capable of implementation notwithstanding that it was not approved by HMRC.

Successful completion of the Restructuring Plan is now conditional upon, among other things, the Restructuring Plan being sanctioned by the Court in its discretion at the sanction hearing which is anticipated to take place on 5 to 8 May 2026.

### **Questions**

Plan Creditors with questions in relation to the Restructuring may contact either Interpath Ltd, Burness Paull LLP or White & Case 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 WEF Bonds and any holder of the WEF Bonds may contact them in the event of any questions in relation to the Plan Meetings or the Restructuring.

For further information, please contact:

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