

## **Corporate and Financial Update**

### **ISSUER**

WALDORF PRODUCTION UK PLC

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28 May 2025

Reference is made to the announcement made by Waldorf Production UK plc (the "**Company**") on 7 March 2025 regarding notice of the Plan Meetings and blocking of trading of Bonds (the "**7 March 2025 Announcement**"). Capitalised terms used but not defined herein shall have the meanings given to them in the 7 March 2025 Announcement.

The Company has today issued a further document to update and supplement certain information provided in, and documents appended to, the Explanatory Statement (the "**Supplement**"). The Supplement updates and/or supplements the Explanatory Statement solely insofar as specified therein. The Explanatory Statement is otherwise unaffected, and Plan Creditors should continue to review and refer to it in conjunction with the Supplement.

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.

The Company wishes to remind Plan Creditors that the Plan Meetings will take place virtually, via Zoom, on 12 June 2025. Further details are contained in the Explanatory Statement and the 7 March 2025 Announcement.

It was stated in the Explanatory Statement that the Bond Trustee would issue a summons for a written resolution of the Bondholders to effect a contractual amendment of the Bond Terms as required under the terms thereof to confirm the necessary amendments to the Bond Terms required to effect the transactions contemplated by the Restructuring Plan, in the event that, among other things, the Restructuring Plan is sanctioned by the Court (the "**Summons**"). The Summons will be issued on or shortly after the date of this announcement and is proposed to confirm the necessary amendments to the Bond Terms required to effect the transactions contemplated by the Restructuring Plan (as described in the Explanatory Statement and the Supplement).

### **Next Steps**

Plan Creditors are invited to carefully review the Supplement, together with the Explanatory Statement, and submit their vote at the relevant Plan Meeting. Plan Creditors should submit their vote no later than the Voting Instructions Deadline (being 5:00 p.m. (London time) on 6 June 2025).

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 is available as a standalone document on the Plan Website for Plan Creditors which are Bondholders to complete and deliver to the Bond Trustee. 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.

Bondholders must complete the summons voting form appended as appendix 1 to the Summons and submit it and their proof of holdings to the Bond Trustee in accordance with the instructions contained therein.

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.

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

As previewed in the 7 March 2025 Announcement, in order to maintain the integrity of the voting process, the trading of all Bonds was blocked for settlement: (a) from and including the blocking time (being 9:00 a.m. (London time) on 20 May 2025) (the "**Blocking Time**"); to and including (b) the time at which the settlement of all Bonds in Verdipapirsentralen ASA has been unblocked and the paying agent of the Bonds has instructed Euroclear and Clearstream to do the same (being 9:00 a.m. (London time) on the date falling one (1) Business Date after the proposed Restructuring Plan is either approved by the Court or is no longer capable of being consummated).

### **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 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 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.

For further information, please contact:

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