

Corporate and Financial Update

ISSUER

WALDORF PRODUCTION UK PLC

13 February 2026

Reference is made to the announcements by Waldorf Production UK plc (the "**Company**") on 12 December 2025, on 22 January 2026 (the "**22 January 2026 Announcement**"), on 6 February 2026 and on 12 February 2026 (together the "**Announcements**"), in each case in connection with the Transaction. Capitalised terms used but not defined herein shall have the meanings given to them in the Announcements.

As set out in the 22 January 2026 Announcement, WCNS(I) confirms that it intends to apply to and appear before the Court of Session, in Scotland (the "**Court**"), for orders granting permission to convene a meeting of each class of Plan Creditors for the purpose of considering and, if thought fit, approving the Restructuring Plan at the First Hearing. The First Hearing is scheduled to take place before Lord Lake at the Court (Parliament House, Parliament Square, Edinburgh, EH1 1RQ), Court 6 at 10:00 a.m. GMT on 16 February 2026.

Next Steps

Following the First Hearing and subject to the Court granting an order convening meetings of each class of Plan Creditors, WCNS(I) intends to convene such meetings to consider and, if thought fit, approve the Restructuring Plan. Thereafter, 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 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 BÅHR AS (wildcat@bahr.no)) to access the Plan Website.

Plan Creditors with questions in relation to the First Hearing or the Restructuring may contact either Interpath Ltd or Burness Paull LLP.

Daiwa Corporate Advisory Limited, Milbank LLP and Brodies 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 First Hearing or the Restructuring.

For further information, please contact:

Interpath Ltd

Matthew Little, Luke Wiseman

Tel. +44 (0)20 3989 2800

Email matthew.little@interpath.com, luke.wiseman@interpath.com

White & Case LLP (as English Legal Advisers to the Company)

Christian Pilkington, Will Stoner

Tel. +44 (0)20 7532 1000

Email w&cprojectgreengage@whitecase.com

Burness Paull LLP (as Scottish Legal Advisers to the Company)

Michael Thomson, Fiona Carlin

Tel. +44 (0)131 473 6000

Email projectgreengage@burnesspaull.com

Daiwa Corporate Advisory Limited

Justin Holland

Tel. +44 (0)20 7856 0999

Email uk-projectwildcat@dcadvisory.com

Milbank LLP

Nick Dunstone, Ollie Winters

Tel. +44 (0)20 7615 3000

Email ndunstone@milbank.com, owinters@milbank.com

Brodies LLP

Lucy McCann

Tel. +44 (0)131 228 3777

Email lucy.mccann@brodies.com