

## **Corporate and Financial Update**

### **ISSUER**

WALDORF ENERGY FINANCE PLC

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4 March 2026

Reference is made to the announcements made by WEF on 12 December 2025 (the "**December Announcement**"), 22 January 2026, 6 February 2026, 12 February 2026, 13 February 2026 and 16 February 2026 (together, the "**Announcements**"). Capitalised terms used but not otherwise defined herein shall have the meanings given to them in the Announcements, as appropriate.

### **WEF Bonds**

As referenced in the December Announcement, WEF and certain holders of the WEF Bonds are party to a Lock-up Agreement in respect of the Transaction and the Restructuring. The WEF Bonds were not redeemed on their maturity date of 2 March 2026 and, in accordance with the terms of the Lock-Up Agreement and the SPA, the interest due on that date has not been paid (together, the "**2 March 2026 Non-Payments**").

As referenced in the December Announcement, the holders of the WEF Bonds subject to the Lock-Up Agreement have provided certain forbearances, waivers and instructions to the Bond Trustee (as defined in the terms of the WEF Bonds), including waivers in respect of the 2 March 2026 Non-Payments and the failure to pay default interest accruing thereon.

The liabilities in respect of the WEF Bonds are subject to and will be discharged in accordance with the Restructuring Plan, the Restructuring and the Transaction. As referenced in the announcement made by WEF on 16 February 2026, a meeting of the Plan Creditors which are holders of the WEF Bonds will take place virtually, via Zoom, on 17 March 2026 to vote on the Restructuring Plan. 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 by the Voting Instructions Deadline, being 5:00 p.m. (London and Edinburgh time) on 12 March 2026. As referenced in the December Announcement, pursuant to the Lock-Up Agreement, Bondholders who are party thereto have agreed to vote in favour of the Restructuring Plan by submitting a Bondholder Plan Creditor Letter to the Bond Trustee.

### **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 (with a copy to Advokatfirmaet BAHR AS (wildcat@bahr.no)) to access the Plan Website if they have not already done so, attaching proof of holdings of WEF Bonds acceptable to the Bond Trustee.

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

For further information, please contact:

**Interpath Ltd**

Matthew Little, Luke Wiseman

Tel. +44 (0)20 3989 2800

Email [matthew.little@interpath.com](mailto:matthew.little@interpath.com), [luke.wiseman@interpath.com](mailto: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](mailto: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](mailto:projectgreengage@burnesspaull.com)

**Daiwa Corporate Advisory Limited**

Justin Holland

Tel. +44 (0)20 7856 0999

Email [uk-projectwildcat@dcadvisory.com](mailto:uk-projectwildcat@dcadvisory.com)

**Milbank LLP**

Nick Dunstone, Ollie Winters

Tel. +44 (0)20 7615 3000

Email [ndunstone@milbank.com](mailto:ndunstone@milbank.com), [owinters@milbank.com](mailto:owinters@milbank.com)

**Brodies LLP**

Lucy McCann

Tel. +44 (0)131 228 3777

Email [lucy.mccann@brodies.com](mailto:lucy.mccann@brodies.com)