

Corporate and Financial Update

ISSUER

WALDORF PRODUCTION UK PLC

10 July 2026

Reference is made to: (i) the announcement of Waldorf Production UK plc (the "**Company**") on 19 June 2026 regarding the Court of Appeal's refusal of HMRC's application for permission to appeal the Decision; (ii) the announcement of the Company on 5 May 2026 regarding the result of the Plan Sanction Hearing; and (iii) the announcement of the Company on 12 December 2025 regarding the sale of the Waldorf Group to Harbour (together, the "**Announcements**"). Capitalised terms used but not defined herein shall have the meaning given to them in the Announcements and the Implementation Deed (as defined below).

Restructuring Effective Date

Following the sanction of the Restructuring Plan and in connection with the implementation of the Transaction, an implementation deed between, amongst others, the Company and the plan creditors under the Restructuring Plan, was entered into on 26 June 2026 (the "**Implementation Deed**").

The Company hereby confirms that it has been notified by the Purchaser in accordance with the Implementation Deed that the relevant discharge amounts have been paid to the WPUK Bond Trustee. The relevant discharge amounts are currently held in a client account maintained by the WPUK Bond Trustee (on behalf of the WPUK Bondholders) and will be distributed to registered WPUK Bondholders through the standard VPS settlement process, whereby the WPUK Bond Trustee will transfer the relevant discharge amounts to the account operator, which in turn will distribute such amounts through the VPS system to the registered WPUK Bondholders. WPUK Bondholders should expect to receive the applicable proportion of the relevant discharge amounts in their respective VPS accounts in due course and in the ordinary course of settlement. Accordingly, the WPUK Original Bonds and the WPUK Super Senior Bonds have now been fully released and discharged, save that the WPUK Original Bonds and the WPUK Super Senior Bonds will remain technically outstanding in VPS until the distribution of the relevant discharge amounts through the VPS system has been completed by the account operator.

Pursuant to Clause 8.10 (*Implementation Step 5: Restructuring Effective Date Notice*) of the Implementation Deed, the Company hereby confirms that the Restructuring Conditions have been fulfilled or waived in accordance with the Implementation Deed, that all of the conditions precedent under the Implementation Documents have been fulfilled or waived in accordance with their terms and the Restructuring is implemented and has become effective in accordance with the Implementation Deed following the occurrence of each of the Implementation Steps. Accordingly, the Company is pleased to announce that the Restructuring Effective Time has occurred and that the Transaction has today completed.