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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

MULTI-COLOR CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-10910 (MBK)

(Joint Administration Requested)

¹ The last four digits of Debtor Multi-Color Corporation's tax identification number are 5853. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://www.veritaglobal.net/MCC>. The location of the Debtors' service address for purposes of these chapter 11 cases is: 3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327.



**DEBTORS' MOTION FOR ENTRY OF
INTERIM AND FINAL ORDERS (I) AUTHORIZING THE
DEBTORS TO (A) MAINTAIN INSURANCE AND SURETY
COVERAGE AND LETTERS OF CREDIT ENTERED INTO
PREPETITION AND PAY RELATED PREPETITION OBLIGATIONS,
(B) RENEW, SUPPLEMENT, MODIFY, OR PURCHASE INSURANCE
AND SURETY COVERAGE AND LETTERS OF CREDIT POSTPETITION, AND
(C) CONTINUE TO PAY BROKER FEES AND (II) GRANTING RELATED RELIEF**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion (the “Motion”):²

Relief Requested

1. The Debtors seek entry of interim and final orders, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B** (respectively, the “Interim Order” and “Final Order”): (a) authorizing the Debtors to (i) maintain insurance and surety coverage under the insurance policies, surety bonds, and letters of credit entered into prepetition and pay related prepetition obligations in the ordinary course of business, (ii) renew, supplement, modify, or purchase insurance, surety coverage, and letters of credit in the ordinary course of business on a postpetition basis, and (iii) continue to pay broker fees; and (b) granting related relief. In addition, the Debtors request that the Court schedule a final hearing approximately thirty (30) days after the commencement of these chapter 11 cases to consider entry of the Final Order approving the relief requested herein.

² A detailed description of the Debtors, their business, and the facts and circumstances giving rise to the Debtors’ chapter 11 cases is set forth in the *Declaration of Garrett Gabel, Chief Restructuring Officer of Multi-Color Corporation and Certain of Its Affiliates, in Support of the Debtors’ Chapter 11 Petitions and First Day Pleadings* (the “First Day Declaration”), filed contemporaneously herewith and incorporated by reference herein. Capitalized terms used but not otherwise defined in this Motion shall have the meanings ascribed to them in the First Day Declaration.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.). The Debtors confirm their consent to the Court entering a final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are sections 105(a), 363, 364, 503, 1107, 1108, and 1112 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rules 2002, 6003, and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 9013-1 and 9013-5 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the “Local Rules”).

Background

5. The Debtors, together with their non-Debtor affiliates (collectively, “MCC” or the “Company”) are a leading global provider of prime label solutions, supporting prominent brands across end categories, including food and beverage, wine and spirits, home and personal care, and healthcare, among others. Since its inception in 1916 as the Franklin Development Company, MCC has remained a consistent pioneer of label printing. Over the years, the Company has continuously added new print technologies—including pressure sensitive, cut and stack, roll-fed, in-mold, shrink sleeve, and radio frequency identification (RFID)—and innovations to its arsenal to provide customers with the right label solution coupled with value-additive service. Headquartered in Atlanta, Georgia, MCC currently employs approximately 12,800 employees and

has exponentially grown its global footprint for over a century, with current operations in over 90 facilities across the globe.

6. On January 29, 2026 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors have also filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases and no official committees have been appointed or designated.

The Insurance Policies and Related Payment Obligations

7. In the ordinary course of business, the Debtors maintain 80 insurance policies (each, an “Insurance Policy” and collectively, the “Insurance Policies”) administered by 40 third-party insurance carriers (collectively, the “Insurance Carriers”). The Insurance Policies provide coverage for, among other things, losses related to the Debtors’ real property, general liability, crime liability, cyber liability, directors’ and officers’ liability, automobile liability, business travel accident liability, construction liability, health liability, marine cargo liability, workers’ compensation,³ and employment practices and fiduciary liability. A schedule of Insurance Policies is attached as **Exhibit C** hereto.⁴ The Debtors have selected policy

³ The Debtors do not seek authority to maintain workers’ compensation coverage and to pay prepetition amounts related thereto under this Motion, but rather request such authority as part of the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs and (II) Granting Related Relief* filed contemporaneously herewith.

⁴ The descriptions of the Insurance Policies set forth in **Exhibit C** constitute a summary only. The actual terms of the Insurance Policies and related agreements will govern in the event of any inconsistency with the description in this Motion. Further, the Debtors request relief with respect to Insurance Policies payable to all Insurance Carriers, regardless of whether such Insurance Carrier is specifically identified on **Exhibit C**.

specifications and insured limits that they believe to be appropriate given the relative risk of loss, the cost of the coverage, and industry practice. In the opinion of the Debtors' management, they maintain adequate insurance with limits and coverages that they believe to be commercially reasonable.

8. The Debtors' ability to maintain the Insurance Policies, to renew, supplement, and modify the same as needed, and to enter into new insurance policies and incur corresponding premium payments in the ordinary course of business is essential to preserving the value of the Debtors' business, properties, and assets. Moreover, in many instances, insurance coverage is required by statutes, rules, regulations, and contracts that govern the Debtors' commercial activities, including the Bankruptcy Code and the *Region 3 Operating Guidelines for Chapter 11 Cases* (the "U.S. Trustee Guidelines") published by the Office of the United States Trustee for the District of New Jersey (the "U.S. Trustee"), which require, among other things, that a debtor maintain adequate coverage given the circumstances of its chapter 11 case. *See* 11 U.S.C. § 1112(b)(4)(C) and U.S. Trustee Guidelines § 3. It is therefore critical that the Debtors maintain appropriate insurance coverage at all times.

9. Accordingly, the Debtors request authority to (a) maintain the Insurance Policies and pay prepetition obligations related thereto, (b) renew, supplement, or modify the Insurance Policies postpetition as needed, and (c) enter into new insurance policies in the ordinary course of business postpetition and consistent with past practice to ensure uninterrupted coverage.

I. Insurance Premiums.

10. The Insurance Policies are generally one year in length and renew annually, with the majority of the policies renewing in February, April, August, or September of each calendar year. The aggregate annual premium obligations associated with the Insurance Policies

(the “Insurance Premiums”) are approximately \$11,500,000, plus applicable taxes and surcharges. The Debtors pay certain of the Insurance Premiums in full shortly after the applicable Insurance Policy’s inception or renewal date. The Debtors pay certain other Insurance Premiums through installment payments over the course of the Insurance Policy period. The Debtors estimate that, as of the Petition Date, there is approximately \$600,000 in outstanding Insurance Premiums due on account of the Insurance Policies, approximately \$300,000 of which the Debtors expect will come due between the entry of the Interim Order and the Final Order (the “Interim Period”).

11. The Debtors seek authority to (a) pay any prepetition amounts due and owing on account of the Insurance Premiums to ensure uninterrupted coverage and (b) pay related postpetition obligations due, each in the ordinary course of business and consistent with prepetition practice on a postpetition basis.

12. Moreover, certain of the Insurance Policies may be subject to regular audits during their respective periods, which may result in an adjustment of the Insurance Premiums owed on account thereof. Accordingly, the Debtors seek authority to honor any amounts owed pursuant to any Insurance Policy audits in the ordinary course of business and consistent with prepetition practice on a postpetition basis.

II. Deductibles and Self-Insured Retentions.

13. Pursuant to certain of the Insurance Policies, the Debtors are required to pay various deductibles (the “Deductibles”) or self-insured retentions (the “Self-Insured Retentions”), depending upon the type of claim and Insurance Policy involved. For the Insurance Policies with Deductibles, the type of policy determines how the Deductible works. Generally, if a claim is made under an Insurance Policy with a Deductible, the applicable Insurance Carrier will cover an amount up to the policy limit minus the Deductible, and the Debtors are responsible for the

Deductible plus any amounts over the policy limit. For Insurance Policies that cover property damage, the applicable Insurance Carrier will advance payment in excess of the Deductible to avoid vendor delays. As a result, the Insurance Carriers may have prepetition claims against the Debtors. The Deductibles range up to approximately \$2,500,000 under the applicable Insurance Policies. The Debtors risk losing their Insurance Policies if they fail to make their Deductible payments, which would not only greatly increase the risk related to the Debtors' operations but may cause the Debtors to violate state laws requiring them to have such policies. The Debtors estimate that, as of the Petition Date, there is approximately \$4,000,000 in open claims, with approximately \$600,000 in Deductibles corresponding thereto to come due in the Interim Period. The Debtors seek authority, but not direction, to satisfy any prepetition amounts that may be due and owing on account of the Deductibles and to continue honoring all payment obligations under the Deductibles in the ordinary course of business and consistent with prepetition practice on a postpetition basis.

14. Under Insurance Policies with Self-Insured Retentions, the Debtors must make payments in the first instance up to the limit of the Self-Insured Retentions, and the Insurance Carriers are obligated to cover the remaining costs. Typically, satisfaction of the Self-Insured Retentions is a condition precedent to coverage for payment of the portion of a loss in excess of the Self-Insured Retentions. The Company maintains twelve Insurance Policies that are subject to Self-Insured Retentions that may range up to approximately \$1,300,000. As of the Petition Date, the Debtors do not believe that there are any amounts due on account of the Self-Insured Retentions. Out of an abundance of caution, however, the Debtors seek authority, but not direction, to satisfy any prepetition amounts that may be due and owing on account of the Self-Insured

Retentions and to continue honoring all payment obligations under the Self-Insured Retentions in the ordinary course of business and consistent with prepetition practice on a postpetition basis.

The Surety Bond and Letters of Credit

I. The Surety Bond.

15. In the ordinary course of business, the Debtors are required to post a utility bond (the “Surety Bond”) to secure the payment or performance of certain obligations owed to one of their utility providers at the utility provider’s request. Failure to post this utility bond may jeopardize the Debtors’ relationship with such utility provider, which is a key part of the Debtors’ ongoing business operations and thus the overall success of these chapter 11 cases. The Debtors currently maintain one Surety Bond issued by Atlantic Specialty Insurance Company in an aggregate bond amount of approximately \$241,000. The annual premium for the Surety Bond (the “Surety Premium,” and together with the Insurance Premiums, the “Premiums”) is approximately \$6,025 in the aggregate. A schedule of the Surety Bond is attached hereto as **Exhibit D**.⁵

16. The issuance of the Surety Bond lessens the risk of the Debtors’ nonperformance or nonpayment by providing that the surety (the “Surety”) will perform or tender payment in the event of a default by the Debtors. Unlike an insurance policy, if a surety incurs a loss on a surety bond, it is entitled to recover the full amount of that loss from the principal. To continue their business operations during the chapter 11 process, the Debtors must be able to provide financial assurance to their utility provider. In turn, the Debtors must be able to maintain the existing Surety

⁵ The descriptions of the Surety Bond set forth in this Motion constitute a summary only. The actual terms of the Surety Bond and related agreements will govern in the event of any inconsistency with the description in this Motion. The Debtors request authority to honor obligations and renew the Surety Bond regardless of whether the Debtors inadvertently fail to include a particular Surety Bond on **Exhibit D**.

Bond, including payment of the Surety Premium, providing the Surety with collateral, renewing or potentially acquiring additional bonding capacity, or to enter into new surety bonds as needed in the ordinary course of business, and executing other agreements, including indemnification agreements,⁶ as needed, in connection with the Surety Bond. Failure to provide, maintain, cancel, or timely replace the Surety Bond as necessary could prevent the Debtors from undertaking essential functions related to their operations and fulfilling their legal obligations during these chapter 11 cases.

17. The Surety Premium is generally assessed on an annual basis and is paid by the Debtors when the Surety Bond is issued and upon each renewal. The Debtors estimate that, as of the Petition Date, there is approximately \$6,025 of the Surety Premium outstanding, all of which is currently owing or expected to come due during the Interim Period. The Debtors seek authority to honor any prepetition amounts due and owing on account of the Surety Bond, to renew, supplement, or modify the Surety Bond as needed, and to enter into new surety bonds and pay any premiums associated therewith, in each case in the ordinary course of business consistent with prepetition practice on a postpetition basis.

II. Letters of Credit.

18. The Debtors also maintain letters of credit in connection with certain obligations related to, among other things, certain Insurance Policies, including the workers' compensation and leased real property policies, the Debtors' credit facility payments, and taxing authority requirements (collectively, the "Letters of Credit"). As of the Petition Date, the Debtors have ten outstanding Letters of Credit, issued by either Bank of America Merrill Lynch, Barclays Bank

⁶ A Surety may require the Debtors to sign an agreement promising to indemnify the Surety from any loss, cost, or expense that such Surety may incur on account of the issuance of any bonds on behalf of the Debtors.

PLC, Citibank, N.A., or Deutsche Bank AG, (together, the “Letters of Credit Issuers”), in an aggregate amount of approximately \$13,000,000. A schedule of the Letters of Credit is attached hereto as **Exhibit E**.⁷ The Debtors pay fees in connection with the Letters of Credit on a quarterly basis (the “Letter of Credit Fees”). The Letter of Credit Fees are approximately \$60,000 per quarter, and as of the Petition Date, the Debtors estimate that they owe approximately \$40,000 on account of Letter of Credit Fees, approximately \$10,000 of which is or will be due and payable during the Interim Period.

19. Continuing their ordinary course business operations also requires the Debtors to maintain the Letters of Credit. The Debtors must be able to provide financial assurance to certain of the Insurance Carriers, landlords, and other applicable third-parties throughout the chapter 11 process with no delay or interruption. Accordingly, the Debtors also seek authority to honor any outstanding prepetition amounts in connection with the Letters of Credit, to renew, supplement, or modify the Letters of Credit as needed, and to enter into new letters of credit, in each case in the ordinary course of business and consistent with prepetition practice on a postpetition basis.

The Debtors’ Brokers and Broker Fees

20. The Debtors obtain all of their Insurance Policies and the Surety Bond through Aon Risk Services Northeast, Inc. (“Aon”) and Lockton Companies, LLC (“Lockton,” and together with Aon, the “Brokers”). The Brokers, among other things, (a) assist the Debtors in obtaining comprehensive insurance and surety coverage for their operations in a cost-effective manner, (b) advise the Debtors on the negotiation of the Insurance Policies, enabling the Debtors to obtain

⁷ The descriptions of the Letters of Credit set forth in this Motion constitute summaries only. The actual terms of the Letters of Credit and related agreements will govern in the event of any inconsistency with the description in this Motion. The Debtors request authority to honor obligations and renew all Letters of Credit, as applicable, regardless of whether the Debtors inadvertently fail to include a particular Letter of Credit on **Exhibit E**.

the Insurance Policies on advantageous terms and rates, and (c) provide ongoing support throughout the applicable policy periods for the Insurance Policies. In addition, Aon acts as a surety broker and negotiates the Surety Bond as necessary.

21. In exchange for these services, the Debtors pay Aon an annual broker fee in the amount of approximately \$210,000 and Lockton in varying amounts throughout the year after the applicable Insurance Policy's inception or renewal date (the "Lump-Sum Broker Fees"), separate and apart from the Premiums owed under Insurance Policies or the Surety Bond brokered by the Brokers. Additionally, the Debtors pay AON commissions (the "AON Commissions," and together with the Lump-Sum Broker Fees, the "Broker Fees") of approximately 15-20% per policy brokered for its role as a broker. Because the AON Commissions are included in the Surety Premium associated with the Surety Bond brokered by AON, any AON Commissions that become due and payable are covered by the Debtors' request for relief with respect to the Surety Premium. As of the Petition Date, the Debtors estimate that they owe approximately \$5,000 on account of the Broker Fees, all of which will come due during the Interim Period. Accordingly, the Debtors seek authority, but not direction, to pay any prepetition Broker Fees and to continue to honor their obligations to the Brokers as they come due in the ordinary course of business and consistent with prepetition practice on a postpetition basis.

Basis for Relief Requested

I. The Bankruptcy Code and U.S. Trustee Guidelines Require the Debtors to Maintain Insurance Coverage and Satisfy Their Insurance Obligations.

22. The Insurance Policies, the Surety Bond, and Letters of Credit provide a comprehensive range of protection for the Debtors' business, properties, and assets, and in some cases, are required by the regulations, laws, and contracts that govern the Debtors' commercial activities. Therefore, it is essential that the Debtors' Insurance Policies continue in full force and

effect during the course of these chapter 11 cases. Section 1112(b)(4)(C) of the Bankruptcy Code provides that “failure to maintain appropriate insurance that poses a risk to the estate or to the public” is “cause” for mandatory conversion or dismissal of a chapter 11 case. 11 U.S.C. § 1112(b)(4)(C). In addition, U.S. Trustee Guidelines require a debtor in possession to maintain certain types of insurance following the Petition Date and to pay all insurance premiums as they come due. *See* U.S. Trustee Guidelines § 3.

23. To ensure that the Debtors comply with section 1112(b)(4)(C) of the Bankruptcy Code, applicable state and federal regulations, and the U.S. Trustee Guidelines, the Debtors respectfully request the authority to satisfy all obligations related to the Insurance Policies, Surety Bond, and the Letters of Credit, including any prepetition amounts due in connection with Premiums, Broker Fees, and related fees, and, if necessary, supplement, extend, renew, or replace their Insurance Policies, Surety Bond, and Letters of Credit as needed postpetition, in their business judgment, without further order of the Court.

II. The Debtors Should Be Authorized to Satisfy Prepetition Obligations Required Under the Insurance Policies, the Surety Bond, and Letters of Credit and to Continue Honoring Such Obligations Postpetition.

24. The Debtors believe that they have authority to pay their obligations in connection with the Insurance Policies, the Surety Bond, and the Letters of Credit, and renew, amend, supplement, extend, purchase, or enter into new insurance policies, surety bonds, and letters of credit, and maintain the Insurance Policies, the Surety Bond, and the Letters of Credit in the ordinary course of business during these chapter 11 cases. *See* 11 U.S.C. § 363(c) (“[T]he trustee may enter into transactions, including the sale or lease of property of the estate, in the ordinary course of business, without notice or a hearing, and may use property of the estate in the ordinary course of business without notice or a hearing.”). Out of an abundance of caution, however, this Motion seeks authority for these postpetition actions if payment of these obligations and the

administration of the Debtors' Insurance Policies and the Surety Bond in a manner consistent with past practices are not considered ordinary course.

25. In authorizing payments of prepetition obligations, courts have relied on several legal theories rooted in sections 105(a), 363(b), 503, and 1107(a) of the Bankruptcy Code. Pursuant to these sections of the Bankruptcy Code, this Court may authorize the Debtors to pay any prepetition amounts due on account of the Insurance Policies, the Surety Bond Program, and the Letters of Credit and to maintain the Insurance Policies, the Surety Bond Program, and the Letters of Credit, including renewing or entering into new insurance policies, surety bonds, and letters of credit on a postpetition basis, because the relief requested is consistent with the value preservation policy of chapter 11.

26. Several courts, including those in the Third Circuit, have recognized that it is appropriate to authorize the payment of prepetition obligations where necessary to protect and preserve the estate, including an operating business's going-concern value. *See, e.g., In re Just for Feet, Inc.*, 242 B.R. 821, 825–26 (D. Del. 1999); *see also In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002); *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 175 (Bankr. S.D.N.Y. 1989); *Armstrong World Indus., Inc. v. James A. Phillips, Inc. (In re James A. Phillips, Inc.)*, 29 B.R. 391, 398 (S.D.N.Y. 1983).

27. Section 363(b) of the Bankruptcy Code permits a bankruptcy court, after notice and a hearing, to authorize a debtor to “use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). “In determining whether to authorize the use, sale or lease of property of the estate under this section, courts require the debtor to show that a sound business purpose justifies such actions.” *Dai Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (D. Del. 1999); *In re*

Ionosphere Clubs, 98 B.R. at 175 (noting that section 363(b) of the Bankruptcy Code provides “broad flexibility” to authorize a debtor to honor prepetition claims where supported by an appropriate business justification); *In re James A. Phillips, Inc.*, 29 B.R. at 398 (affirming bankruptcy court order authorizing payments by debtor in possession to prepetition creditors because payments were essential to the debtor in possession’s survival). Moreover, “[w]here the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor’s conduct.” *See Committee of Asbestos-Related Litigants and/or Creditors v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986); *see also Stanziale v. Nachtomi (In re Tower Air, Inc.)*, 416 F.3d 229, 238 (3d Cir. 2005) (“Overcoming the presumptions of the business judgment rule on the merits is a near-Herculean task.”). In addition, under section 1107(a) of the Bankruptcy Code, a debtor in possession has, among other things, the “implied duty of the debtor-in-possession to ‘protect and preserve the estate, including an operating business’ going-concern value.” *In re CEI Roofing, Inc.*, 315 B.R. 50, 59 (Bankr. N.D. Tex. 2004) (quoting *In re CoServ*, 273 B.R. at 497). In turn, section 1108 of the Bankruptcy Code authorizes a debtor in possession to “operate the debtor’s business.” 11 U.S.C. § 1108.

28. Courts also authorize payment of prepetition claims in appropriate circumstances based on section 105(a) of the Bankruptcy Code, which codifies a bankruptcy court’s inherent equitable powers to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions” of the Bankruptcy Code, pursuant to the doctrine of necessity. 11 U.S.C. § 105(a). Under section 105(a) of the Bankruptcy Code, courts may authorize pre-plan payments of prepetition obligations when essential to the continued operation of a debtor’s business. *See In re Just for Feet*, 242 B.R. at 825–26. Specifically, a court may use its power under

section 105(a) of the Bankruptcy Code to authorize payment of prepetition obligations pursuant to the “necessity of payment” rule (also referred to as the “doctrine of necessity”). *See, e.g., In re Ionosphere Clubs*, 98 B.R. at 176; *In re Lehigh & New England Ry Co.*, 657 F.2d 570, 581 (3d Cir. 1981) (stating that courts may authorize payment of prepetition claims when there “is the possibility that the creditor will employ an immediate economic sanction, failing such payment”); *see also In re Columbia Gas Sys., Inc.*, 171 B.R. 189, 191–92 (Bankr. D. Del. 1994) (noting that, in the Third Circuit, debtors may pay prepetition claims that are essential to the continued operation of the business). A bankruptcy court’s use of its equitable powers to “authorize the payment of pre-petition debt when such payment is needed to facilitate the rehabilitation of the debtor is not a novel concept.” *See In re Ionosphere Clubs*, 98 B.R. at 175–76 (citing *Miltenberger v. Logansport, C. & S.W. Ry. Co.*, 106 U.S. 286 (1882)). Indeed, at least one court has recognized that there are instances when a debtor’s fiduciary duty can “only be fulfilled by the preplan satisfaction of a prepetition claim.” *In re CoServ*, 273 B.R. at 497.

29. The doctrine of necessity is satisfied here. The nature of the Debtors’ business and these chapter 11 cases render it essential for the Debtors to maintain their Insurance Policies, Surety Bond, and Letters of Credit on an ongoing and uninterrupted basis. The non-payment of any Premiums, Deductibles, Self-Insured Retentions, Broker Fees, or related fees under the Insurance Policies, the Surety Bond, or Letters of Credit could result in one or more of the Insurance Carriers or the Surety terminating or declining to renew the Insurance Policies or the Surety Bond or refusing to enter into new insurance policies or surety bonds with the Debtors.

30. Any interruption in coverage would expose the Debtors to a number of risks, including potential (a) direct liability for the payment of claims that otherwise would have been covered by the Insurance Policies, (b) material costs and other losses that otherwise would have

been reimbursed, (c) inability to obtain similar insurance coverage or surety bonds on terms as equally favorable as the present coverage, (d) higher costs for re-establishing lapsed Insurance Policies or obtaining new insurance coverage, surety bonds, or letters of credit, and (e) regulatory exposure in the event the Debtors are required to maintain certain insurance and surety coverage to continue their operations. If any of these situations arises, the Debtors and their advisors would be forced to address these matters, thus expending limited time and resources.

31. Furthermore, the continued retention of the Brokers allows the Debtors and their employees to focus on their core operational matters. The Debtors are not well-suited to bringing the services provided by the Brokers in-house. If the Debtors fail to make timely payments to the Brokers, the Debtors may lose access to the Brokers' valuable services, disrupting the focus of management to the detriment of all stakeholders.

32. Here, the Debtors seek to continue, renew, modify, supplement, and extend their existing Insurance Policies, Surety Bond, and Letters of Credit, purchase new policies and coverage, and execute other agreements as needed, in the ordinary course of business and consistent with prepetition practice on a postpetition basis. Related to that process, the Debtors believe that failure to timely honor any outstanding prepetition obligations on account of the Insurance Policies, the Surety Bond, and the Letters of Credit could negatively affect the Debtors' ability to enter into such amendments, supplements, extensions, or new policies and coverage. Continuation of the Insurance Policies, the Surety Bond, and the Letters of Credit is essential to preserving the value of the Debtors' assets and minimizing exposure to risk during the pendency of these chapter 11 cases. Therefore, the Debtors should be authorized to pay any prepetition obligations related to the Insurance Policies, the Surety Bond, and the Letters of Credit and to renew, supplement, purchase, or enter into new insurance or surety bond coverage, including

related letters of credit, in the ordinary course of business and consistent with prepetition practice on a postpetition basis.

33. Courts in this district have granted relief similar to the relief requested herein under sections 105(a) and 363(b) of the Bankruptcy Code. *See, e.g., In re STG Logistics, Inc.*, No. 26-10258 (MEH) (Bankr. D.N.J. Jan. 14, 2026) (authorizing the debtors to continue their insurance policies and surety bond program on an interim basis); *In re Del Monte Foods Corp. II*, No. 25-16984 (MBK) (Bankr. D.N.J. Aug. 5, 2025) (authorizing the debtors to continue their insurance policies and surety bond program on a final basis); *In re Thrasio Holdings, Inc.*, No. 24-11840 (CMG) (Bankr. D.N.J. Apr. 4, 2024) (same); *In re Invitae Corp.*, No. 24-11362 (MBK) (Bankr. D.N.J. Mar. 18, 2024) (same); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Feb. 29, 2024) (same); *In re WeWork Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Dec. 6, 2023) (same).⁸

III. To the Extent this Court Determines that the Surety Bond or the Letters of Credit Are Secured Extensions of Credit, Relief Is Appropriate under Section 364 of the Bankruptcy Code.

34. Payment of any prepetition premiums and amounts owing in connection with the Surety Bond and Letters of Credit is necessary and appropriate and may be authorized under sections 105(a) and 363(b) of the Bankruptcy Code. Moreover, pursuant to section 364(c) of the Bankruptcy Code, a debtor may, in the exercise of its business judgment, incur secured postpetition debt if the debtor has been unable to obtain unsecured credit and the borrowing is in the best interests of the estate. *See, e.g., In re Ames Dept. Stores, Inc.*, 115 B.R. 34, 38 (Bankr. S.D.N.Y. 1990) (stating that with respect to postpetition credit, courts “permit debtors-in-possession to exercise their basic business judgment consistent with their fiduciary duties”); *In re Simasko Prod.*

⁸ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request made to the Debtors’ proposed counsel.

Co., 47 B.R. 444, 448–49 (D. Colo. 1985) (authorizing an interim financing agreement where the debtor’s business judgment indicated financing was necessary and reasonable for benefit of the estate). To satisfy the requirements of section 364(c) of the Bankruptcy Code, a debtor need only demonstrate “by a good faith effort that credit was not available” to the debtor on an unsecured or administrative expense basis. *See In re Snowshow Co.*, 789 F.2d 1085, 1088 (4th Cir. 1986).

35. To the extent a Surety Bond or Letter of Credit is deemed an extension of credit, section 364 of the Bankruptcy Code provides the Debtors ample authority to exercise their business judgment to renew the existing Surety Bond or procure new ones and/or renew the existing Letters of Credit or procure new ones, whether on an unsecured basis or, if necessary, on a secured basis if the Debtors are unable to obtain unsecured credit and the borrowing is in the best interest of the estates.

36. Continuing obligations in connection with the Surety Bond and Letters of Credit is necessary to maintain the Debtors’ current business operations. As described above, the Debtors are required to provide surety bonds or other forms of credit support to certain third parties, often governmental units or other public agencies, to secure the payment or performance of certain obligations. Given the Debtors’ current financial circumstances, the Debtors may not be able to obtain financial accommodations comparable to those offered by the Surety on an unsecured basis or administrative expense basis. The Debtors therefore seek authority, but not direction, to maintain the Letters of Credit and to furnish the Surety, or any new provider of surety bonds, with new forms of credit support with respect to the Debtors’ existing Surety Bond, Surety Bond renewals, or any new surety bonds to the extent necessary.

Processing of Checks and Electronic Fund Transfers Should Be Authorized

37. The Debtors have sufficient funds to pay the amounts described in this Motion in the ordinary course of business by virtue of expected cash flows from ongoing business operations,

anticipated debtor-in-possession financing, and anticipated access to cash collateral. In addition, under the Debtors' existing cash management system, the Debtors can readily identify checks or wire transfer requests as relating to any authorized payment in respect of the relief requested herein. Accordingly, the Debtors believe that checks or wire transfer requests, other than those relating to authorized payments, will not be honored inadvertently. Therefore, the Debtors request that the Court authorize all applicable financial institutions, when requested by the Debtors, to receive, process, honor, and pay any and all checks or wire transfer requests in respect of the relief requested in this Motion.

The Requirements of Bankruptcy Rule 6003(a) Are Satisfied

38. Bankruptcy Rule 6003(a) empowers a court to grant certain relief within the first twenty-one (21) days after the Petition Date to the extent that such "relief is needed to avoid immediate and irreparable harm." Fed. R. Bankr. P. 6003(a). As set forth in this Motion, an immediate and orderly transition into chapter 11 is critical to the viability of the Debtors' operations. Failure to receive the requested relief during the first twenty-one (21) days of these chapter 11 cases would severely disrupt the Debtors' operations at this critical juncture and cause immediate and irreparable harm. The requested relief is necessary for the Debtors to operate their business in the ordinary course, preserve the ongoing value of their operations, and maximize value of their estates for the benefit of all stakeholders. The Debtors have demonstrated that the requested relief is "needed to avoid immediate and irreparable harm," as contemplated by Bankruptcy Rule 6003(a), and the Court should grant the requested relief.

Waiver of Bankruptcy Rule 6004(a) and 6004(h)

39. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the fourteen-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h) for the reasons set forth herein.

Reservation of Rights

40. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended or should be construed as: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien (contractual, common law, statutory, or otherwise) on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' or any other party in interest's claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; or (i) a waiver of the obligation of any party in interest to file a proof of claim. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

No Prior Request

41. No prior request for the relief sought in this Motion has been made to this Court or any other court.

Notice

42. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the U.S. Trustee; (b) the holders of the thirty (30) largest unsecured claims against the Debtors (on a consolidated basis); (c) co-counsel to the Sponsor and the Plan Sponsor; (d) each of the Agent/Trustees; (e) counsel to the ABL Agent; (f) counsel to the Secured Ad Hoc Group; (g) the office of the attorney general for each of the states in which the Debtors operate; (h) the United States Attorney's Office for the District of New Jersey; (i) the Internal Revenue Service; (j) the Insurance Carriers; (k) the Brokers; (l) the Surety; (m) the Letters of Credit Issuers; and (n) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

[Remainder of page intentionally left blank.]

WHEREFORE, the Debtors request that the Court enter the Interim Order and the Final Order, in substantially the forms submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: January 29, 2026

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

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Proposed Co-Counsel to the Debtors and Debtors in Possession

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Proposed Co-Counsel to the Debtors and Debtors in Possession

Exhibit A

Proposed Interim Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
In re: MULTI-COLOR CORPORATION, <i>et al.</i> Debtors. ¹	Chapter 11 Case No. 26-10910 (MBK) (Joint Administration Requested)

**INTERIM ORDER (I) AUTHORIZING THE
DEBTORS TO (A) MAINTAIN INSURANCE AND SURETY
COVERAGE AND LETTERS OF CREDIT ENTERED INTO
PREPETITION AND PAY RELATED PREPETITION OBLIGATIONS,
(B) RENEW, SUPPLEMENT, MODIFY, OR PURCHASE INSURANCE
AND SURETY COVERAGE AND LETTERS OF CREDIT POSTPETITION, AND
(C) CONTINUE TO PAY BROKER FEES AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through twelve (12), is
ORDERED.

¹ The last four digits of Debtor Multi-Color Corporation's tax identification number are 5853. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://www.veritaglobal.net/MCC>. The location of the Debtors' service address for purposes of these chapter 11 cases is: 3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327.

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Proposed Co-Counsel to the Debtors and
Debtors in Possession*

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an interim order (this "Interim Order") (a) authorizing the Debtors to (i) maintain insurance and surety coverage under the insurance policies, surety bonds, and letters of credit entered into prepetition and pay related prepetition obligations in the ordinary course of business, (ii) renew, supplement, modify, or purchase insurance, surety coverage, and letters of credit in the ordinary course of business on a postpetition basis, and (iii) continue to pay broker fees, (b) scheduling a final hearing (the "Final Hearing") to consider approval of the Motion on a final basis, and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

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Debtors: MULTI-COLOR CORPORATION, *et al.*
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found that it may enter an interim order consistent with Article III of the United States Constitution; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. The Final Hearing on the Motion will be held on _____, **2026 at** _____

(Eastern Time). Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by the following parties on or before _____, **2026 at 4:00 p.m.**

(Eastern Time): (i) proposed co-counsel to the Debtors, (a) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Steven N. Serajeddini, P.C. (steven.serajeddini@kirkland.com), and Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Rachael M. Bentley (rachael.bentley@kirkland.com), Peter A. Candel (peter.candel@kirkland.com), and Ashley L. Surinak (ashley.surinak@kirkland.com) and (b) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota (msirota@coleschotz.com), Warren A. Usatine (wusatine@coleschotz.com), and Felice R. Yudkin (fyudkin@coleschotz.com); (ii) the Office of the United States Trustee for

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
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the District of New Jersey, One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102, Attn.: Jeffrey M. Sponder (jeffrey.m.sponder@usdoj.gov) and Jane M. Leamy (jane.m.leafy@usdoj.gov); (iii) counsel to the Secured Ad Hoc Group, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn.: Evan Fleck (efleck@milbank.com) and Matt Brod (mbrod@milbank.com); (iv) co-counsel to the Sponsor and the Plan Sponsor, (a) Debevoise & Plimpton LLP, 66 Hudson Boulevard, New York, New York 10001, Attn.: Scott B. Selinger (sbselinger@debevoise.com) and Brett Novick (bmnovick@debevoise.com) and (b) Latham & Watkins LLP, 1271 Avenue of the Americas, New York, New York 10020, Attn.: Ray C. Schrock (ray.schrock@lw.com), Ryan P. Dahl (ryan.dahl@lw.com), and Candace M. Arthur (candace.arthur@lw.com); (v) counsel to the ABL Agent, Cahill, Gordon & Reindell LLP, 32 Old Slip, New York, New York 10005, Attn.: Timothy B. Howell (thowell@cahill.com); and (vi) if any statutory committee has been appointed in these chapter 11 cases, counsel to such committee. If no objections are filed to the Motion, the Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

3. Any objections to the entry of this Interim Order, to the extent not withdrawn or settled, are overruled.

4. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment made or to be made pursuant to the authority granted herein, and any authorization contained herein, shall be subject to and in accordance with any interim and final orders, as applicable, entered by the Court approving the Debtors' entry into any postpetition

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
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debtor-in-possession financing facility and/or the Debtors' use of cash collateral (such orders, the "DIP Orders") and any budget in connection with any use of cash collateral and/or postpetition debtor-in-possession financing authorized therein (subject to any permitted variances). To the extent there is any inconsistency between the terms of the DIP Orders and any action taken or proposed to be taken under this Interim Order, the terms of the DIP Orders shall control. Nothing in the Motion or this Interim Order shall constitute a waiver or substitution of any consent right required under the DIP Orders.

5. The Debtors are authorized, but not directed, on an interim basis, to: (a) continue and maintain the Insurance Policies and, in their sole discretion, pay any related prepetition or postpetition amounts or obligations associated therewith in the ordinary course of business consistent with prepetition practice including, but not limited to, the Insurance Premiums, Surety Bond, Letters of Credit, Deductibles, Self-Insured Retentions, Broker Fees, and any other related expenses; and (b) in consultation with the U.S. Trustee, co-counsel to the Sponsor and the Plan Sponsor, and counsel to each of the Secured Ad Hoc Group, the ABL Agent, and any statutory committee appointed in these chapter 11 cases, renew, modify, supplement, extend, enter into, or purchase insurance policies, surety bonds, and letters of credit, in each case, to the extent that the Debtors determine that such action is in the best interest of their estates. To the extent the Debtors seek to enter into any insurance premium financing agreements, such insurance premium financing agreements must be approved by this Court pursuant to section 364 of the Bankruptcy Code.

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

6. Notwithstanding anything to the contrary in this Interim Order, the Debtors' authorization to make payments in satisfaction of prepetition insurance obligations is allowed to the extent set forth in the Motion.

7. The Debtors shall serve a copy (which may be via email) of the Motion and this Interim Order on each Insurance Carrier, Surety, and Letters of Credit Issuer listed on Exhibit C, D, or E, as applicable, to the Motion within two (2) business days after the date this Interim Order is entered.

8. The Debtors are authorized, but not directed, on an interim basis, to continue and maintain their Surety Bond as applicable, including, in their sole discretion: (a) maintaining new surety bonds and paying any related postpetition amounts or obligations thereto in the ordinary course of business consistent with prepetition practice, including, but not limited to, surety premiums and bond fees as they come due; (b) entering into or acquiring additional bonding capacity, as necessary, in the ordinary course of business consistent with prepetition practice; (c) cancelling, revising, and/or supplementing the Surety Bond; (d) renewing, supplementing, and/or cancelling letters of credit or other forms of collateral as may be necessary; (e) providing collateral and complying with collateral and indemnity requirements in the ordinary course of business; (f) paying related Broker Fees; and (g) executing other agreements in connection with the Surety Bond, each in the ordinary course of business and consistent with past practices to the extent the Debtors determine that such action is in the best interest of their estates.

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Debtors: MULTI-COLOR CORPORATION, *et al.*

Case No. 26-10910 (MBK)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

9. The Debtors are authorized, but not directed, on an interim basis, to pay any prepetition or postpetition obligations on account of the Deductibles or Self-Insured Retentions in the ordinary course of business and consistent with prepetition practice.

10. The Debtors are authorized, but not directed, on an interim basis, to continue to honor the terms of the Letters of Credit and to enter, renew, modify, supplement, terminate, or extend letters of credit as necessary, to the extent that the Debtors determine that such action is in the ordinary course of business.

11. The Debtors will provide notice of any material changes to their Insurance Policies, Surety Bond, or Letters of Credit to the U.S. Trustee, co-counsel to the Sponsor and the Plan Sponsor, and counsel to each of the Secured Ad Hoc Group, the ABL Agent, and any statutory committee appointed in these chapter 11 cases at least two (2) business days before such changes are made.

12. The Debtors shall provide the U.S. Trustee, co-counsel to the Sponsor and the Plan Sponsor, and counsel to each of the Secured Ad Hoc Group, the ABL Agent, and any statutory committee appointed in these chapter 11 cases with monthly reporting setting forth all payments under this Interim Order. Such monthly reporting shall be provided within fifteen (15) days of the end of the prior month to be reported.

13. The Debtors are authorized, but not directed, on an interim basis, to honor any amounts owed on account of any Insurance Policy audits that take place in the ordinary course of business consistent with prepetition practice.

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Debtors: MULTI-COLOR CORPORATION, *et al.*

Case No. 26-10910 (MBK)

Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

14. To the extent that any Insurance Policies or Surety Bond or any related obligation, contract, or agreement are deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, neither this Interim Order nor any payments made in accordance with this Interim Order shall constitute the postpetition assumption of any such Insurance Policies or Surety Bond or any related obligation, contract, or agreement pursuant to section 365 of the Bankruptcy Code.

15. To the extent the Debtors subsequently become aware of additional Insurance Policies, Surety Bonds, or Letters of Credit that have not previously been disclosed, or to the extent the Debtors renew or enter into new Insurance Policies, Surety Bonds, or Letters of Credit, the Debtors shall disclose these policies and programs to the U.S. Trustee and counsel to any statutory committees appointed in these chapter 11 cases, as soon as practicable, but in no event later than two (2) business days after discovery, entry into, or renewal of such Insurance Policies, Surety Bonds, or Letters of Credit.

16. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order is intended as or shall be deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

claim, or otherwise of a type specified or defined in this Interim Order or the Motion or any order granting the relief requested by the Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien (contractual, common law, statutory, or otherwise) on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' or any other party in interest's claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Interim Order are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; or (i) a waiver of the obligation of any party in interest to file a proof of claim. Any payment made pursuant to this Interim Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

17. The Debtors are authorized, but not directed, on an interim basis, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Interim Order.

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

18. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

19. Within two (2) business days of the entry of this Interim Order, the Debtors shall serve a copy of this Interim Order on each applicable bank and financial institution that is directed to comply with the terms of this Interim Order.

20. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

21. The requirements set forth in Bankruptcy Rule 6003(a) are satisfied by the contents of the Motion or otherwise deemed waived.

22. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Interim Order in accordance with the Motion.

23. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, the terms and conditions of this Interim Order shall be effective and enforceable immediately upon entry hereof.

24. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
Caption of Order: Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

25. The Debtors shall serve by email (if available) or by first class mail, a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f).

26. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

27. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Exhibit B

Proposed Final Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
In re: MULTI-COLOR CORPORATION, <i>et al.</i> Debtors. ¹	Chapter 11 Case No. 26-10910 (MBK) (Joint Administration Requested)

**FINAL ORDER (I) AUTHORIZING THE
DEBTORS TO (A) MAINTAIN INSURANCE AND SURETY
COVERAGE AND LETTERS OF CREDIT ENTERED INTO
PREPETITION AND PAY RELATED PREPETITION OBLIGATIONS,
(B) RENEW, SUPPLEMENT, MODIFY, OR PURCHASE INSURANCE
AND SURETY COVERAGE AND LETTERS OF CREDIT POSTPETITION, AND
(C) CONTINUE TO PAY BROKER FEES AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through ten (10), is
ORDERED.

¹ The last four digits of Debtor Multi-Color Corporation's tax identification number are 5853. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://www.veritaglobal.net/MCC>. The location of the Debtors' service address for purposes of these chapter 11 cases is: 3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327.

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Proposed Co-Counsel to the Debtors and
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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
Caption of Order: Final Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

Upon the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief* (the "Motion"),² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of a final order (this "Final Order") (a) authorizing the Debtors to (i) maintain insurance and surety coverage under the insurance policies, surety bonds, and letters of credit entered into prepetition and pay related prepetition obligations in the ordinary course of business, (ii) renew, supplement, modify, or purchase insurance, surety coverage, and letters of credit in the ordinary course of business on a postpetition basis, and (iii) continue to pay broker fees, and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

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Debtors: MULTI-COLOR CORPORATION, *et al.*

Case No. 26-10910 (MBK)

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having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"), if any; and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. Any objections to the entry of this Final Order, to the extent not withdrawn or settled, are overruled.
3. Notwithstanding anything to the contrary contained in the Motion or this Final Order, any payment made or to be made pursuant to the authority granted herein, and any authorization contained herein, shall be subject to and in accordance with any interim and final orders, as applicable, entered by the Court approving the Debtors' entry into any postpetition debtor-in-possession financing facility and/or the Debtors' use of cash collateral (such orders, the "DIP Orders") and any budget in connection with any use of cash collateral and/or postpetition debtor-in-possession financing authorized therein (subject to any permitted variances). To the extent there is any inconsistency between the terms of the DIP Orders and any action taken or proposed to be taken under this Final Order, the terms of the DIP Orders shall control. Nothing in

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
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the Motion or this Final Order shall constitute a waiver or substitution of any consent right required under the DIP Orders.

4. The Debtors are authorized, but not directed, to: (a) continue and maintain the Insurance Policies and, in their sole discretion, pay any related prepetition or postpetition amounts or obligations associated therewith in the ordinary course of business consistent with prepetition practice including, but not limited to, the Insurance Premiums, Surety Bond, Letters of Credit, Deductibles, Self-Insured Retentions, Broker Fees, and any other related expenses; and (b) in consultation with the U.S. Trustee, co-counsel to the Sponsor and the Plan Sponsor, and counsel to each of the Secured Ad Hoc Group, the ABL Agent, and any statutory committee appointed in these chapter 11 cases, renew, modify, supplement, extend, enter into, or purchase insurance policies, surety bonds, and letters of credit, in each case, to the extent that the Debtors determine that such action is in the best interest of their estates. To the extent the Debtors seek to enter into any insurance premium financing agreements, such insurance premium financing agreements must be approved by this Court pursuant to section 364 of the Bankruptcy Code.

5. The Debtors shall serve a copy (which may be via email) of the Motion and this Final Order on each Insurance Carrier, Surety, and Letters of Credit Issuer listed on Exhibit C, D, or E, as applicable, to the Motion within two (2) business days after the date this Final Order is entered.

6. The Debtors are authorized, but not directed, to continue and maintain their Surety Bond as applicable, including, in their sole discretion: (a) maintaining new surety bonds and

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Debtors: MULTI-COLOR CORPORATION, *et al.*

Case No. 26-10910 (MBK)

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paying any related postpetition amounts or obligations thereto in the ordinary course of business consistent with prepetition practice, including, but not limited to, surety premiums and bond fees as they come due; (b) entering into or acquiring additional bonding capacity, as necessary, in the ordinary course of business consistent with prepetition practice; (c) cancelling, revising, and/or supplementing the Surety Bond; (d) renewing, supplementing, and/or cancelling letters of credit or other forms of collateral as may be necessary; (e) providing collateral and complying with collateral and indemnity requirements in the ordinary course of business; (f) paying related Broker Fees; and (g) executing other agreements in connection with the Surety Bond, each in the ordinary course of business and consistent with past practices to the extent the Debtors determine that such action is in the best interest of their estates.

7. The Debtors are authorized, but not directed, to pay any prepetition or postpetition obligations on account of the Deductibles or Self-Insured Retentions in the ordinary course of business and consistent with prepetition practice.

8. The Debtors are authorized, but not directed, to continue to honor the terms of the Letters of Credit, and to enter, renew, modify, supplement, terminate, or extend letters of credit as necessary, to the extent that the Debtors determine that such action is in the ordinary course of business.

9. The Debtors will provide notice of any material changes to their Insurance Policies, Surety Bond, or Letters of Credit to the U.S. Trustee, co-counsel to the Sponsor and the Plan Sponsor, and counsel to each of the Secured Ad Hoc Group, the ABL Agent, and any statutory

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
Caption of Order: Final Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

committee appointed in these chapter 11 cases at least two (2) business days before such changes are made.

10. The Debtors shall provide the U.S. Trustee, co-counsel to the Sponsor and the Plan Sponsor, and counsel to each of the Secured Ad Hoc Group, the ABL Agent, and any statutory committee appointed in these chapter 11 cases with monthly reporting setting forth all payments under this Final Order. Such monthly reporting shall be provided within fifteen (15) days of the end of the prior month to be reported.

11. The Debtors are authorized, but not directed, to honor any amounts owed on account of any Insurance Policy audits that take place in the ordinary course of business consistent with prepetition practice.

12. To the extent that any Insurance Policies or Surety Bond or any related obligation, contract, or agreement are deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, neither this Final Order nor any payments made in accordance with this Final Order shall constitute the postpetition assumption of any such Insurance Policies or Surety Bond or any related obligation, contract, or agreement pursuant to section 365 of the Bankruptcy Code.

13. To the extent the Debtors subsequently become aware of additional Insurance Policies, Surety Bonds, or Letters of Credit that have not previously been disclosed, or to the extent the Debtors renew or enter into new Insurance Policies, Surety Bonds, or Letters of Credit, the Debtors shall disclose these policies and programs to the U.S. Trustee and counsel to any statutory committees appointed in these chapter 11 cases, as soon as practicable, but in no event later than

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Debtors: MULTI-COLOR CORPORATION, *et al.*

Case No. 26-10910 (MBK)

Caption of Order: Final Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, and (B) Renew, Supplement, Modify, or Purchase Insurance and Surety Coverage and Letters of Credit Postpetition, and (C) Continue to Pay Broker Fees and (II) Granting Related Relief

two (2) business days after discovery, entry into, or renewal of such Insurance Policies, Surety Bonds, or Letters of Credit.

14. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order is intended as or shall be deemed to be:

- (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law;
- (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds;
- (c) a promise or requirement to pay any particular claim;
- (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Final Order or the Motion or any order granting the relief requested by the Motion;
- (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code;
- (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien (contractual, common law, statutory, or otherwise) on, security interest in, or other encumbrance on property of the Debtors' estates;
- (g) a waiver or limitation of the Debtors' or any other party in interest's claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law;
- (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Final Order are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; or
- (i) a waiver of the obligation of any party in

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
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interest to file a proof of claim. Any payment made pursuant to this Final Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

15. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein and to the extent authorized by this Final Order.

16. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

17. Within two (2) business days of the entry of this Final Order, the Debtors shall serve a copy of this Final Order on each applicable bank and financial institution that is directed to comply with the terms of this Final Order.

18. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Final Order in accordance with the Motion.

19. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, the terms and conditions of this Final Order shall be effective and enforceable immediately upon entry hereof.

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Debtors: MULTI-COLOR CORPORATION, *et al.*
Case No. 26-10910 (MBK)
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20. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

21. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Exhibit C

Insurance Policies

Type of Coverage	Debtor Entity	Insurance Carrier	Policy Number	Expiration Date	Approx. Annual Gross Premium
\$5M X \$10M D&O	Labels Buyer, LLC	QBE	130001709	Aug / 31 / 2026	\$34,100.00
\$5M X \$155M D&O	Labels Buyer, LLC	RLI	EPG0033580	Aug / 31 / 2026	\$24,105.00
\$5M X \$15M D&O	Labels Buyer, LLC	Sompo	DOX30012949603	Aug / 31 / 2026	\$47,790.00
\$5M X \$160M D&O	Labels Buyer, LLC	Starr	1000625494251	Aug / 31 / 2026	\$19,219.00
\$5M X \$20M D&O	Labels Buyer, LLC	Liberty	DO6NACVAMF002	Aug / 31 / 2026	\$16,727.00
\$5M X \$5M D&O	Labels Buyer, LLC	Chubb	G47421251 002	Aug / 31 / 2026	\$52,517.00
Business Automobile	Labels Buyer, LLC	Continental Casualty Company (CNA)	7040314921	Sep / 30 / 2026	\$80,302.00
Business Travel Accident	Labels Buyer, LLC	Chubb	ADD N11135626	Sep / 30 / 2027	\$21,748.00
Construction	Multi-Color UK Holdings 2 Limited	Allianz Insurance plc	60/CS27731423/10	Oct / 01 / 2026	\$1,369.00
Crime	Labels Buyer, LLC	Beazley	V30B9E250501	Aug / 31 / 2026	\$39,633.00
CyberTech Primary \$5M	Labels Buyer, LLC	Beazley	D35188250301	Apr / 30 / 2026	\$376,650.00
CyberTech \$2.5M part of \$5M xs \$5M	Labels Buyer, LLC	Markel	MKLV7PL0006895	Apr / 30 / 2026	\$127,119.00
CyberTech \$2.5M part of \$5M xs \$5M	Labels Buyer, LLC	Nationwide	XMH2508810	Apr / 30 / 2026	\$112,995.00
CyberTech \$5M xs \$10M	Multi-Color Corporation	QBE	130009809	Apr / 30 / 2026	\$171,682.00
CyberTech \$10M xs \$15M (E&O - Contract)	Labels Buyer, LLC	Aspen	LX00WKD25	Apr / 30 / 2026	\$90,000.00
Cyber Only Excess - CD&R Shared Portfolio Policy	Labels Buyer, LLC	Canopus, CV Starr, RT Specialty, and Mosaic	CYT27220033-03 (lead)	Apr / 30 / 2026	\$77,000.00
Employment Practices Liability (EPL) and Fiduciary Liability (FID) - Excess	Labels Buyer, LLC	BHSI	47-EMC-318477-04	Aug / 31 / 2026	\$40,375.00

Type of Coverage	Debtor Entity	Insurance Carrier	Policy Number	Expiration Date	Approx. Annual Gross Premium
Employment Practices Liability (EPL) and Fiduciary Liability (FID) - Primary	Labels Buyer, LLC	Markel	MKLV1MML000884	Aug / 31 / 2026	\$80,750.00
Foreign Auto Liability	Labels Buyer, LLC	AIG	800280780	Sep / 30 / 2026	\$5,000.00
Foreign Voluntary Compensation and Employers Liability	Labels Buyer, LLC	AIG	8375912	Sep / 30 / 2026	\$141,200.00
Foreign Casualty	Labels Buyer, LLC	AIG	800280779	Sep / 30 / 2026	\$111,878.00
General Liability	Labels Buyer, LLC	Continental Casualty Company (CNA)	7040273447	Sep / 30 / 2026	\$194,657.00
Health - Package	Multi-Color UK Holdings 2 Limited	Aon Underwriting Managers	P24PATPTP03717	Sep / 30 / 2026	\$6,879.00
Business Policy	Multi-Color Corporation	Great American	KR E618842 02 00	Sep / 30 / 2026	\$33,583.00
Marine Cargo	Labels Buyer, LLC	FM Global	CUSA0042564	Jan / 31 / 2026	\$85,064.00
Primary D&O	Labels Buyer, LLC	Berkshire Hathaway	42-EMC-318384-04	Aug / 31 / 2026	\$78,313.00
Property	Labels Buyer, LLC	FM Global	1146286 (Master)	Jan / 31 / 2026	\$6,843,872.00
Property – FOS (Euro Policy)	Labels Buyer, LLC	FM Insurance Europe S.A.	1146283	Jan / 31 / 2026	\$546,734.00
Property – Australia	Labels Buyer, LLC	Factory Mutual Insurance Company	1146278	Jan / 31 / 2026	
Property – Canada	Labels Buyer, LLC	Factory Mutual Insurance Company	1146280	Jan / 31 / 2026	
Property – Mexico	Labels Buyer, LLC	FM Global de Mexico, S.A. de C.V.	1147009	Jan / 31 / 2026	
Property – New Zealand	Labels Buyer, LLC	Factory Mutual Insurance Company	1146287	Jan / 31 / 2026	
Property – United Kingdom	Labels Buyer, LLC	FM Insurance Europe S.A.	1161224	Jan / 31 / 2026	
Shared Excess D&O – 0p	Labels Buyer, LLC	BHSI	47-EMC-324058-04	Aug / 31 / 2026	
Shared Excess D&O – 1x	Labels Buyer, LLC	Markel	MKLV1MXM000202	Aug / 31 / 2026	
Shared Excess D&O – 2x	Labels Buyer, LLC	Nationwide	XMS2501540	Aug / 31 / 2026	

Type of Coverage	Debtor Entity	Insurance Carrier	Policy Number	Expiration Date	Approx. Annual Gross Premium
Shared Excess D&O – 3x	Labels Buyer, LLC	AIG	01-305-81-39	Aug / 31 / 2026	\$35,782.00
Shared Excess D&O – 4x	Labels Buyer, LLC	Bowhead	ECL-144100642-04	Aug / 31 / 2026	
Shared Excess D&O – 5x	Labels Buyer, LLC	SCOR	FA0094929-2025-1	Aug / 31 / 2026	
Shared Excess D&O – 6x	Labels Buyer, LLC	Berkley	BPRO8131115	Aug / 31 / 2026	
Shared Excess D&O – 7x	Labels Buyer, LLC	CNA	652262315	Aug / 31 / 2026	
Shared Excess D&O – 8x	Labels Buyer, LLC	Allianz	USF00877225	Aug / 31 / 2026	
Shared Excess D&O – 9x	Labels Buyer, LLC	Zurich	MPL 2508877 - 04	Aug / 31 / 2026	
Shared Excess D&O – 10x	Labels Buyer, LLC	Liberty	DO6NACLT4C004	Aug / 31 / 2026	
Shared Excess D&O – 11x	Labels Buyer, LLC	Chubb	G47425189 003	Aug / 31 / 2026	
Shared Excess D&O – 12x	Labels Buyer, LLC	AIG	01-305-81-41	Aug / 31 / 2026	
Umbrella Liability (\$10M Lead part of \$25M Lead)	Labels Buyer, LLC	Great American	EXC 4906077	Sep / 30 / 2026	\$50,000.00
Umbrella Liability (\$12.5M part of \$25M xs \$25M)	Labels Buyer, LLC	Chubb	56731186	Sep / 30 / 2026	\$35,000.00
Umbrella Liability (\$12.5M part of \$25M xs \$25M)	Labels Buyer, LLC	Arch	USC039747253	Sep / 30 / 2026	\$35,001.00
Umbrella Liability (\$15M Lead part of \$25M Lead)	Labels Buyer, LLC	CNA	7040282360	Sep / 30 / 2026	\$123,816.00
Umbrella Liability (\$25M xs \$50M)	Labels Buyer, LLC	The Hartford; Twin City Fire Insurance	10HVZBT3DBW	Sep / 30 / 2026	\$50,500.00
Umbrella Liability (\$25M xs \$75M)	Labels Buyer, LLC	AXA XL	US00132168LI25A	Sep / 30 / 2026	\$44,715.00
Workers Compensation	Labels Buyer, LLC	Travelers	UB-1X896854-25-51-K (AOS); UB-1X896553-25-51-R (Retro)	Sep / 30 / 2026	\$743,378.00
Punitive Wrap	Labels Buyer, LLC	North Rock (CNA)	702100422	Sep / 30 / 2026	\$12,334.00

Type of Coverage	Debtor Entity	Insurance Carrier	Policy Number	Expiration Date	Approx. Annual Gross Premium
Punitive Wrap	Labels Buyer, LLC	Great American	EXC 1494977	Sep / 30 / 2026	\$5,000.00
Premises Environmental and Remediation Liability	Multi-Color Corporation	Colony Insurance Company	PRL4287100	Mar / 01 / 2029	\$70,000.00
Business Travel	Multi-Color Corporation Australia Pty Ltd	Chubb Insurance Australia Limited	03ET010246	Sep / 30 / 2026	\$9,474.00
Expat Insurance	Multi-Color Corporation Australia Pty Ltd	Chubb Insurance Australia Limited	04PX019495	Sep / 23 / 2026	\$18,129.00
Heavy Motor	Multi-Color Corporation Australia Pty Ltd	Global Transport & Automotive Insurance Solutions	20192910-7	Sep / 30 / 2026	\$64,911.00
Workers Compensation	Multi-Color Corporation Australia Pty Ltd	GIO GENERAL LIMITED	WCW005073966	Sep / 30 / 2026	\$32,752.00
Property	MCC Verstraete N.V.	AG Insurance	49140794	Feb / 13 / 2026	\$1,015.00
Property	MCC Verstraete N.V.	AG Insurance	51235791	Jun / 25 / 2026	\$8,719.00
Travel	MCC Verstraete N.V.	Europ Assistance	7244095574	Mar / 01 / 2026	\$1,070.00
Motor Fleet	Multi-Color Labels Ireland Limited	Zurich Insurance Europe AG	02 FMV 4921397	Mar / 31 / 2026	\$5,577.00
Travel	Multi-Color Labels Ireland Limited	Chubb European Group SE	P24PATPTPIE00466	Sep / 30 / 2026	\$691.00
Boiler & Machinery Breakdown	Multi-Color Labels Ireland Limited	RSA Insurance Ireland Designated Activity Company	ENN460041 /25	Sep / 30 / 2026	\$508.00
Boiler & Machinery Breakdown	Multi-Color Labels Ireland Limited	RSA Insurance Ireland Designated Activity Company	FE92894314	Sep / 30 / 2026	\$1,953.00
Motor Fleet	Multi-Color UK Holdings 2 Limited	Allianz Insurance plc	BV/25746520	Oct / 01 / 2026	\$35,715.00
Employers Liability	Multi-Color Labels Ireland Limited	AIG	EMP68450	Sep / 30 / 2026	\$46,837.00
Public/Products Liability	Multi-Color Labels Ireland Limited	AIG	PUB68451	Sep / 30 / 2026	\$2,500.00
Combined Products and Public Liability	All Australia Entities	AIG	0000303467	Sep / 30 / 2026	\$3,008.00
Commercial General Liability	MCC Verstraete N.V.	AIG	3.301.399	Sep / 30 / 2026	\$2,500.00
Business Guard Liability	Multi-Color (New Zealand) Holdings Pty. Limited	AIG	PEL 11171	Sep / 30 / 2026	\$2,500.00

Type of Coverage	Debtor Entity	Insurance Carrier	Policy Number	Expiration Date	Approx. Annual Gross Premium
Liability Protect	Multi-Color UK Holdings 2 Limited	AIG	ELB26626	Sep / 29 / 2026	\$84,363.00
Commercial General Liability	Multi-Color Montreal Cananda Corporation	AIG	95053882	Sep / 30 / 2026	\$2,500.00
General Civil Liability	MCC Ablis France; MCC France EST; MCC France Ouest; MCC Nantes France SAS	AIG	9.400.703	Sep / 30 / 2026	\$2,500.00
General Civil Liability	Multi-Color Label Corporation – Mexico S.A. de C.V.	AIG	10010112	Sep / 30 / 2026	\$2,500.00
Third Party Liability Insurance	Multi-Color Warsaw Poland S.A.	Colonnade	4036102698	Sep / 30 / 2026	\$2,500.00
Liability Protect	Multi-Color UK Holdings 2 Limited	AIG	PLB26627	Sep / 29 / 2026	\$2,500.00
Workers Compensation	MCC Verstraete N.V.	AXA	100700023364 / 2026	Dec / 31 / 2028	\$116,260.00

Exhibit D

Surety Bond

Surety/Issuing Carrier	Nature of Bond	Principal	Beneficiary	Bond Number	Expiration Date	Bond Amount	Annual Gross Premium
Atlantic Specialty Insurance Company	Utility Bond	MCC Manufacturing, Inc.	Clarksville Department of Treasury	800191054	N/A	\$241,000.00	\$6,025.00

Exhibit E

Letters of Credit

Letter of Credit No.	Provider	Debtor Entity	Beneficiary	Nature of Letter of Credit	Amount
BOFA68138612	BAML	LABL, Inc.	The Travelers Indemnity Company	Workers Comp	\$5,150,000.00
SB-04324	Barclays	LABL, Inc.	Hartford Fire Insurance Company	Workers Comp	\$1,950,000.00
CITI69618464	Citi	LABL, Inc.	CITIBANK N.A., SYDNEY BRANCH (Vineland PTY LTD)	Building Lease	AUD 220,000.00
CITI69631664NZD	Citi	LABL, Inc.	Citibank N.A. Sydney Branch	Security in relation to Citibank Credit Facility	NZD 275,153.00
CITI69623727EUR	Citi	Multi-Color Corporation	CITIBANK EUROPE PLC, GERMANY BRANCH (IXOCON LOGISTIKZENTRUM)	Building Lease	€280,534.81
IETOSB21049105M	Barclays	LABL, Inc. (MCC Verstraete N.V.)	FOD Financien Infocenter Ghent	Tax Authorities Requirement	€3,000,000.00
LDCM-0820	Deutsche Bank AG	Multi-Color UK Holdings 2 Limited	Santander Bank Polska S.A. (Formerly Bank Zachodni WBK S.A.)	Issuance of counter-undertaking and request to issue local undertaking	€802,140.52
LDCM-0825	Deutsche Bank AG	MCC Verstraete N.V.; Multi-Color Corporation Australia Pty Ltd	Westpace Banking Corporation	Building Lease	AUD 550,000.00
CITI69631177	Citi	LABL, Inc.	CITIBANK N.A., SYDNEY, AUSTRALIA	Building Lease	AUD 359,218.00
LDCM-0833	Deutsche Bank AG	Multi-Color UK Holdings 2 LTD	Santander Bank Polska S.A.	Commercial Lease	€108,628.07